

General Standard Terms and Conditions for Sale (Version 2022-2)

These General Terms and Conditions for Sale are applicable to all quotations, sales agreements, deliveries and all other performances as well as invoices from Maats B.V. (hereinafter “Maats”) and for payments to Maats. Divergent conditions are only valid when Maats has agreed and accepted the changes in writing.

In these Terms:

- “Client” means the person or company who accepts Maats’ written quotation for the sale of the Equipment or whose written order for the Goods is accepted by Maats;
- “Equipment” means the goods (including any instalment of the goods or any parts for them) which Maats is to supply in accordance with the Agreement;
- “Maats” means Maats BV, for Maats Pipeline Professionals;
- “Agreement” or “CONTRACT” or “SALES AGREEMENT” means the contract for the sale of the Equipment;
- “INCOTERMS” means the international rules for the interpretation of trade terms of the International Chamber of Commerce as in force at the date of Contract, based on IC 2020;
- “TERMS” means these General Standard Terms for Sale;
- “WRITING” means in writing, which includes facsimile transmission and comparable means of communication, electronic mail or other;
- “PARTY” / “PARTIES” means both Client and Maats.

1. Quotations

- 1.1 All quotations / proposals of Maats are subject to change without notice and without obligation. Validity of all quotations expires automatically 30 days after quotation date. All documents attached to quotation, e.g. drawings, pictures, dimensions, weights, capacities only contain approximate details and no rights can be derived from it.
- 1.2 Availability of equipment offered in Maats’ quotations is subject to prior sale and/or rental.

2. Prices and taxes

- 2.1 All prices are offered in Euro, excluding VAT (or similar taxes, dues and duties), documents and packaging.
- 2.2 All taxes or duties levied outside The Netherlands are the sole responsibility of the Client. If applicable, Maats will charge VAT and other government levies in accordance with applicable (international) laws and regulations, if necessary with retroactive effect.

3. Order acceptance

- 3.1 Orders are accepted by Maats when confirmed in writing by an authorized employee of Maats. Commitments of Maats’ personnel in forms other than in writing are not valid. Maats reserves the right to change the order due to substantial special design and development related reasons.
- 3.2 Agreements accepted by Maats, regardless of the planned time of delivery, can not be cancelled by the Client.
- 3.3 Until the moment of delivery, Maats has the right to cancel an agreement in writing without any liability for compensation arising on its part. In that case a (partial) downpayment that was received by Maats, will be rebursed.

4. Payment Terms

- 4.1 Payment of invoices to Maats: upon receipt of invoice, before delivery, without offset or deduction (and free from any charges, fees and similar). At receipt of payment, the agreed delivery time will start.
- 4.2 Any contractual payments or installments are to be secured by an irrevocable confirmed Letter of Credit (L/C). Wording of the (L/C) and the opening bank are to be approved by Maats prior to opening.
- 4.3 With respect to services (assembly, erection, repairs and similar services), Maats shall charge her then current hourly rates and prices for the goods used in the provision of such services; time spent for the purpose of travelling to and from work site as well as waiting time spent at work site constitute working time.

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- 4.4 The expiry date of the contractual payment term is to be regarded as a strict deadline. In case of delay of payment, Client is immediately, without prior notice, in default and Maats will charge from the due date onwards one percent (1%) of interest per month on outstanding payments. In the calculation of this default interest, the calendar month that has already started, will be calculated as a full calendar month. Downpayments or deposits are not deducted in the calculation of the default interest.
- 4.5 All given discounts, even confirmed by Maats, are no longer applicable, if necessary with retroactive respect, when Client is in default and Maats has the right to cancel the SALES AGREEMENT. In case of a delay in payment of more than one (1) month, all outstanding amounts become immediately due and payable and Maats is entitled – without obligation to give prior notice – to collect all outstanding payments and to charge Client all related costs (both judicial and extrajudicial). The above compensation for finance charges and related costs is not in lieu of any other remedy that Maats may have pursuant hereto, under any other agreements with Client and/or at law.

5. Delivery Terms

- 5.1 All deliveries are Free Carrier (FCA) Goor, the Netherlands, according to INCOTERMS[®] 2020. Client has to arrange appropriate transportation to the site at her own costs, including documents and duties. In case packaging (including checking, marking and any third-party inspection) is necessary, Maats will arrange this for the account of and charge to Client.
- 5.2 In case it is agreed by CONTRACT that Maats shall arrange (part of) the transportation to the site, a new Incoterm will be agreed upon. Nevertheless, Maats can never be held liable for a delay in delivery/transportation and/or damage to the equipment during transportation.
- 5.3 Maats reserves the right to make partial deliveries. Partial deliveries can be invoiced separately.
- 5.4 Delivery periods or delivery dates are mentioned in the Sales Agreement. Compliance of Maats with the agreed periods or dates of delivery is subject to Client's compliance with all of her contractual obligations, like a mandatory written order and Payment (Guarantee). Any delay in handing over proof of these mandatory obligations, may result an unequal (higher) delay in delivery.
- 5.5 If delivery cannot take place due to failure of Client, all costs for storage and insurance will be for the account of Client.
- 5.6 If Client fails to provide sufficient details or instructions regarding delivery at time of order, or fails to take delivery, the equipment sold will be stored at Clients expenses. In this case, equipment is deemed to be delivered from the time they are ready for transport, specified by Maats.

6. Duty to Cooperate, Cancellation

- 6.1 If Maats has agreed to provide services 'on-site' as part of her obligations, Client shall assist Maats in the performance of such services by providing (at her sole expense and at such time and place as Maats may request) sufficient qualified personnel, equipment and any other type of goods or support (e.g. winches, lifting devices, rails, electricity, etc.) as may be necessary to perform the services. All on-site infrastructure necessary for the provision of services (e.g. foundations, energy supply etc.) shall be completed prior to the arrival of the Maats personnel at the work site. Furthermore, it shall be Client's sole responsibility to effect and maintain such adequate security measures on the work site as may be necessary to properly protect personnel and Equipment. Maats will only schedule this service after Client has fully paid the contractually agreed amount to Maats. Maats assumes no liability whatsoever with respect to the acts or omissions of any auxiliary personnel assigned for the purpose of the performance of her services or for any damages to or damages caused by the equipment and any other goods put at Maats' disposal by Client. Maats may appoint a third party for this 'on site' service.

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6.2 If the site-location is in (or to be reached by traveling through) a so called 'orange or red' danger zone determined by the Dutch government, Maats is no longer obliged to (and will not) provide the agreed service. In such case, Client will not be compensated for this non-performance, if the costs for this service are not explicitly stipulated in the SALES AGREEMENT. Non-performance for this reason may never affect the payment obligations towards Maats and service are deemed to have been performed according to the contract.

7. Retention of Title

- 7.1 Maats retains full ownership of and reserves full title in and property to all goods until such time as Client has fully paid all and any amount contractually agreed upon.
- 7.2 If the retention of title as set forth in the provisions of Section 7.1 herein is not enforceable in accordance with the laws of the country where the goods are located, then Client and Maats will enter into a corresponding security instrument in the form and of the substance permissible in that country, to be mentioned in the Sales Agreement. Client will provide (and/or support Maats in the execution or any other action necessary for or in relation to the establishment) upon request of Maats any documents necessary to perfect such security instrument. If the laws of country where the goods are located permit agreements for the retention of title (or other similar security instruments) that provide a broader form of security to the benefit of Maats (such as, without limitation, the right of the parties to generally assign the proceeds of a possible re-sale of the goods by Client to Maats), then Client shall promptly inform Maats thereof and shall execute upon request by Maats any documents necessary to perfect such broader form of security to the benefit of Maats.
- 7.3 In case deviating payment term has been agreed upon, Client shall forthwith notify Maats of any seizure, confiscation or the imposition of any other form of rights on the goods to the benefit of third parties (whether by contract or operation of law) until Client has performed in full all of her obligations hereunder.

8. Default, Defects, warranty, indemnification

- 8.1 If Client suffers damages as a direct result of an unintentional default of Maats to deliver the goods or perform the services when due, Client shall be entitled to claim and receive from Maats, as liquidated damages, a financial compensation at the rate of 0.5 % (zero point five percent) of the price of the (part of the) goods or services in delay per full week of delay, but in no event more than 5 % (five percent) of the price of respective (part of the) goods or services. The above remedy shall be in lieu of any and all other remedy that Client may have pursuant hereto, any other contract or at law. In no event shall Maats be liable for any delay in delivery or performance.
- 8.2 Maats warrants the goods to be free from defects in material and workmanship upon delivery. The warranty period for new Maats equipment shall be either 12 (twelve) months from delivery or 2000 (two thousand) working hours, whichever occurs first. With respect to Maats-spare parts, the warranty period shall be either 6 (six) months from delivery or 1000 (thousand) services hours, whichever occurs first. For non-Maats equipment and spare parts, the warranty will apply in accordance with the manufacturer's conditions. The burden of proof with respect to any defects that Client may claim as being covered by this warranty shall rest upon Client.
- 8.3 Client shall have the right, at his own expense, to inspect for her own account the equipment purchased at Maats' facility prior to delivery. If nothing emerges from the inspection or if Client does not use her right to inspect the equipment, Maats is deemed to have performed in accordance with the Sales agreement.

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- 8.4 Any damages, defects or other non-compliances with order, that Client could not reasonably have detected in the course of such thorough inspection mentioned above and that become apparent thereafter, must be notified to Maats immediately upon their detection, but not later than within 1 (one) week after receipt (on location) of the equipment / performing of service. In her written notification, Client must specify the damage, defect or other non-compliance with order detected, the number and date of the respective delivery documents and/or invoice and the circumstances under which such damage, defect or other non-compliance with order became apparent. Should Client not comply with any of the above requirements, Equipment or service will be deemed accepted. Client shall compensate Maats for the costs incurred as a result of or in relation to any non-justified claim and/or any claim that does not comply with the above requirements.
- 8.5 Maats obligation and Client's sole remedy under the warranty mentioned in the provisions of Section 8.2 are limited to either the repair or replacement at Maats' option and expense of any good (or part thereof). For the purpose of the Sections 8.8 and 8.9 these are hereafter collectively referred to as "Remedies". The Remedies shall be the only remedies available to Client. Title to the Equipment or parts thereof replaced by Maats in the course of the performance of the Remedies shall pass to Maats. The costs of corrective actions performed by Client or third parties mandated by Client shall not be reimbursed by Maats unless mutually agreed in writing prior to remedy.
- 8.6 If Maats is performing a warranty/service for a defect / default which retrospectively appears to be caused by Client, Section 4.3 will apply.
- 8.7 The performance of the Remedies shall in no event extend the original warranty period.
- 8.8 Without limiting any other obligation of accountability that Client may have pursuant hereto or otherwise, Client shall account for (and prove) as part of any warranty claim (but only to the extent that such information may of relevance with respect to a given defect) the following:
- 8.8.1 The exclusive use of OEM (Original Equipment Manufacturers) (spare) parts;
 - 8.8.2 The performance of modification or repair work on the Equipment exclusively by authorized personnel; and
 - 8.8.3 The performance of services on the Equipment exclusively by Maats service technicians (or Manufacturers' service technicians, to be arranged by Maats) in accordance to the applicable equipment service manuals. Furthermore, but without limitation, Client shall send any replaced parts to the nearest Maats-service office for examination.
- 8.9 Should Client fail to comply with any of the above obligations, then Client shall be deemed to have waived her rights under the above warranty and any warranty claim of Client shall be excluded.
- 8.10 The above warranty shall not apply to any:
- 8.10.1 Used Equipment and used parts;
 - 8.10.2 Refurbished Equipment and refurbished parts;
 - 8.10.3 Normal wear and tear of Equipment (including parts thereof);
 - 8.10.4 Regular maintenance services performed or ordered by Client as well as to the parts, fuel and auxiliary materials used in the performance thereof;
 - 8.10.5 Damages caused to the Equipment (including parts thereof) as a result of / in relation to improper operation, abuse or misuse, the use of improper fuel or other means used for the proper functioning of the Equipment (such as, without limitation, oil);
 - 8.10.6 Consequences of the use of the Equipment or modifications to the Equipment (including parts thereof) that have not been approved by Maats;
 - 8.10.7 Damages resulting out of / in relation to the operation of the Equipment prior to (the completion) of their repair as well as operation of the Equipment despite the occurrence of a defect;
 - 8.10.8 Deviations of the Equipment (including parts thereof) from the agreed dimensions, weights or quality, which are usually tolerated in trade or by common standards;

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- 8.11 In order to give Maats the possibility to correct defects or to replace defective parts, Client shall grant Maats a remedy period of not less than 14 (fourteen) calendar days from the receipt of a written request from Client; Such remedy period shall be reasonably extended in case the operating conditions of Maats so require or resulting from the delivery of parts. Should Maats choose to perform the necessary corrective actions at the facilities of Client, then Client shall grant Maats reasonable and safe access to the respective goods (or parts thereof), as mentioned in Section 6.
- 8.12 Any remedies or rights of Client (whether under contract or at law) other than those specified herein above are herewith excluded.
- 8.13 If Maats has designed, developed or manufactured the Equipment on the basis of or considering construction data, drawings, models or other recommendations of Client, then Maats shall in no event be held liable for the correctness, fitness for purpose or other aspects that may derive from such data or recommendations of Client, and undertakes no obligation whatsoever other than to build the Equipment (including parts thereof) in compliance with the data or recommendations furnished by Client.

9. Liability

- 9.1 Under no circumstances will Maats be liable for any other direct or indirect damages, such as, but not limited to, incidental, consequential, special, punitive or statutory damages, costs, loss of profits, revenues or use suffered by Client.
- 9.2 In case the damage mentioned in article 9.1 is caused due to a malfunction of a Maats'-sparepart, the damage to be paid by Maats in case Maats is liable, shall be limited to the amount of the specific sparepart, stipulated in the Sales Agreement.
- 9.3 In case the damage mentioned in article 9.1 is caused due to a malfunction of a Non-Maats' sparepart sold by Maats, the liability clause of the manufacturers General Terms will apply. Any damage to be paid by Maats in case Maats is liable, shall be limited to the amount of the specific sparepart, stipulated in the Sales Agreement.
- 9.4 In case Maats is liable as meant in article 9.2 and/or 9.3, it is on Maats to choose to reimburse the sparepart or send a new sparepart towards the Client.

10. General Conditions

- 10.1 Client shall not directly or indirectly assign the order or any of her rights or obligations hereunder, without the prior written consent of Maats.
- 10.2 In the event of a difference of opinion regarding the interpretation of a provision of these General Terms and Conditions, the interpretation of the laws of The Netherlands shall be decisive.
- 10.3 In the event of a conflict between the Agreement and these terms and conditions, the Agreement will prevail.

11. Severability

- 11.1 Should any individual provision or any part of any provision be or become void, illegal or unenforceable, the validity of the remaining provisions hereof shall in no way be affected. In such case the void and/or unenforceable provision or provisions shall be replaced by relative provisions coming as close as possible to the sense and spirit and purpose of these Terms.

12. Force majeure.

- 12.1 Force majeure is understood to mean a shortcoming which cannot be attributed to Maats, because it is not due to its fault, and which is also not at the expense of Maats according to the law, justice or common opinion. A failure on the part of Maats will not be held against it, if there is a question of force majeure.

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- 12.2 The agreed period(s) or date(s) of delivery of goods or services shall automatically be extended for such period of time as Maats is prevented from or delayed in complying with her obligations by causes beyond Maats' control, including, without limitation, any act of God, accident, earthquake, explosion, fire, flood, strike, act of a public enemy, war, rebellion, insurrection, sabotage, pandemic, transportation delay, shortage of raw material, energy or machinery, executive, judicial or administrative act, regulation order or decree of any government (collectively "Events of Force Majeure"). Any such Event of Force Majeure shall also automatically suspend, for her respective duration, the legal consequences of any default situation for which Maats is to be held responsible.
- 12.3 In the event of force majeure, Maats has the right, within 3 calendar weeks after its occurrence, to change the delivery date or to dissolve the Agreement out of court, without being obliged to pay damages.
- 12.4 Upon occurrence of any Event of Force Majeure, Maats may delay or cancel such unfulfilled order in full or in part in accordance with the above, Maats shall refund Client any such amount of payments as is attributable to the cancelled part of the order decreased by any costs made prior to such Event of Force Majeure and Client shall not be entitled to any other compensation and/or remedy with respect to the so delayed or cancelled order (or part thereof). The Letter of Credit is to be amended / decreased accordingly.

13. Applicable law and place of performance

- 13.1 These Terms and all rights and obligations under contracts between Maats and Client shall exclusively be governed by and construed in accordance with the laws of The Netherlands. All disputes will be settled by negotiations between Parties. If Parties do not come to a settlement within 3 months, the dispute shall be submitted to the exclusive jurisdiction of the competent court in Almelo (Court of Overijssel), the Netherlands.
- 13.2 If proceedings are to be conducted in English, to be decided by Maats, the dispute can be submitted to the International Chamber of Commerce in Amsterdam, being the court for international business disputes.
- 13.3 The place of performance for any Sales Agreement (including any services performed in relation to such Agreement) shall be at the main office of Maats, the Netherlands.

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