

# Shiptron Trading B.V. General Terms and Conditions

## 1. Definitions and applicability

- 1.1 This document of General Terms and Conditions for the purpose of providing service, distribution and sales will apply to the following:
  - a. Shiptron Trading, The company Shiptron Trading B.V.; domiciled in Enkhuizen, Dolfijn 24, 1601 MG. Registered at the Chamber of Commerce under no. 50406531.
  - b. Client, Any person or legal representative with whom Shiptron Trading will enter an Agreement or makes a business proposition.
  - c. Agreement, Every established Agreement between Shiptron Trading and the Client, any change or amendment as well as all legal arrangements in preparation and execution of the Agreement.
- 1.2 The Conditions are part of all Agreements and apply to all other arrangements and negotiations of Shiptron Trading and the Client.
- 1.3 Deviations and/or additions of any kind in an Agreement or in Conditions will only be valid when agreed in writing and strictly refer the relevant Agreement.
- 1.4 The applicability of general and/or special Conditions of the Client is unacceptable, unless Shiptron Trading has agreed to such Conditions.
- 1.5 If Shiptron Trading does not continually demand strict adherence to these Conditions, does not mean that the Conditions are not in effect, or that Shiptron Trading loses the right in any way to demand strict adherence to other cases or Conditions.
- 1.6 Annulment or cancellation of one of the provisions in the Conditions does not affect any other provisions.
- 1.7 In the event that one or more provisions are null and void, it will be assumed that these provisions will be included in other provisions which are still valid and binding or are close to the meaning and content of such binding provisions.

## 2. Offers and Quotations

- 2.1 Every offer or quotation will contain a complete and accurate description of the proposed service. The description will be sufficiently detailed in order to make a proper assessment by the Client. Obvious errors or mistakes in the offer are not binding to Shiptron Trading.
- 2.2 All proposals and quotations by Shiptron Trading are non-binding. A proposal or a quotation does not constitute any legal rights whatsoever. Proposals and quotations are subject to changes and adjustments in price content and composition and do not automatically apply to future Agreements.
- 2.3 All proposals and quotations by Shiptron Trading are based on the delivery or execution under normal circumstances. Information in digital documents, catalogs, pictures and drawings, such as particular dimensions, weights and other (technical) information are not binding to Shiptron Trading.
- 2.4 Shiptron Trading and its manufacturers also reserves the right to apply changes to the product as long it will not interfere with the soundness and functioning of the product.

## 3. Execution of the Agreement

- 3.1 The Agreement is concluded at the time of acceptance of the offer by the Client and the compliance with the corresponding conditions by Shiptron Trading.
- 3.2 In accepting the Agreement, the Client is expected to be knowledgeable and to accept the General Terms and Conditions in the Agreement. Shiptron Trading has the right to refuse the Agreement without cause. Shiptron Trading guarantees that the delivered product or service meets the Agreement and meets the specified specifications.
- 3.3 Shiptron Trading has an obligation to make the necessary effort to execute the Agreement according to its capability and vision based on existing knowledge. Shiptron Trading will assure that the service provided is in accordance with the Agreement and specifications outlined in the offer or quotation. Shiptron Trading commits itself to hold the necessary degrees, permits and certificates.
- 3.4 If a completion date was agreed prior to the start of the Agreement, then this is not a legal binding date. If a completion date is not met according to the Agreement, then the Client must inform Shiptron Trading in writing and provide a new reasonable completion date in order to fulfill the Agreement.
- 3.5 If the information necessary for the execution of the Agreement isn't provided to Shiptron Trading in time, Shiptron Trading has the right to suspend the implementation of the agreement and/or to charge the client with the additional costs resulting from the delay, according to the customary rates that are in practice then.
- 3.6 Shiptron Trading is not responsible for any damage whatsoever as a result of incorrect or incomplete information furnished by the Client.

## 4. Changes or amendments to the Agreement

- 4.1 If during the execution of the Agreement it becomes apparent that a change or amendment is necessary, then both parties will negotiate the changes. The original price in the contract may be increased or decreased as necessary. As a result of these changes the completion date may also be altered.
- 4.2 The Client accepts the possibility of changes to the Agreement including changes in price and completion date. Shiptron Trading may refuse changes in the Agreement if it adversely affects the quality and quantity of work activities and progress of the Agreement.

## 5. Invoicing and payment

- 5.1 Payment must be made within 14 days after invoice date, in a way indicated by Shiptron Trading, in the currency of the invoice, unless otherwise agreed. Shiptron Trading is entitled to make partial deliveries and to invoice partial deliveries.
- 5.2 Shipping costs for delivering a product by Shiptron Trading to the Client are charged separately. The amount of postage depends on the Products chosen by the Client and the delivery capability.
- 5.3 The mentioned rates exclude installation and commissioning costs, and also exclude VAT and all other taxes, levies, duties, etc. that are on behalf of the Client, unless expressly agreed otherwise in writing. Value-enhancing factors (e.g. currency exchange rates) after the date of the tender or offer by Shiptron Trading are borne by the Client.
- 5.4 Shiptron Trading may require a down payment of 50% of the invoice, or a bank guaranty for an order, depending on the nature of delivery.
- 5.5 If the Client fails to make a timely payment of an invoice, then he is in breach of the Agreement. The Client will then be liable to pay an interest of 2,0% per month on the outstanding amount. A partial month will be considered as a full month. The interest will be charged from the date of failure of payment until the date of receipt of payment.
- 5.6 The Client is never entitled to settlement of the amount that he's due to Shiptron Trading.
- 5.7 Any objections to the amount or content of the invoice for whatever reasons does not constitute a postponement of payment. Objections to the amount of a bill don't suspend the payment obligation.
- 5.8 If the Client is negligent in meeting its obligations of payment, then all reasonable expenses including legal expenses will be charged to the Client.

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## 6. Terms of delivery

- 6.1 The delivery period commences on the date of conclusion of the Agreement, or on the day of receipt of the information by Shiptron Trading required for the implementation of the Agreement, or on the day of the fulfillment of the necessary formalities before the commencement of the work.
- 6.2 An order is deemed to be delivered at the time that this order is delivered legally and/or actually to the Client, and the power is given to the Client or a third party appointed by the Client, without prejudice to the obligation of Shiptron Trading to fulfill his potential assembly/installation requirements.
- 6.3 Notwithstanding the other provisions of these Conditions relating to extension of the delivery time, the delivery time is extended with the duration of the delay that occurs on the part of Shiptron Trading due to non-compliance by the Client to any obligation arising from the Agreement or the assistance given to him with regard to the implementation of the Agreement.
- 6.4 Except for gross negligence on the part of Shiptron Trading, exceeding the delivery time doesn't entitle the Client to fully or partially terminate the Agreement. Cancellation of the order requires prior written notice of default, whereby Shiptron Trading should be granted a reasonable time to be able to still fulfill the obligation.
- 6.5 If the Client refuses to accept the available order, or fails to provide information or instructions necessary for the delivery, then Shiptron Trading has the right to store the business delivered at the expense and risk of the Client.

## 7. Returns of delivery

- 7.1 The Client is responsible to make sure that the products are delivered complete, undamaged and in accordance with the Agreement upon delivery. Products will only be taken back if prior consultations with a duly authorized employee of Shiptron Trading and if the Client can prove that things are not delivered in accordance with the Agreement.
- 7.2 Returns without the express permission of Shiptron Trading may be stored or declined at the expense of the Client. In this case, Shiptron Trading reserves the right, to recover the transportation costs on the Client.

## 8. Warranty

- 8.1 The soundness of the delivered goods and/or installation activities is guaranteed by Shiptron Trading for the duration of at least twelve months.
- 8.2 If the duration of the manufacturer warranty for the delivered goods differs from the aforementioned period, the warranty period set by the manufacturer, applies. The warranty period begins on the day of delivery. Under the warranty, Shiptron Trading is only liable for defects as to which Shiptron Trading has been notified of within the warranty period and of which the Client proves that they occurred within the warranty period as a direct result of faulty manufacture and/or use of defective materials.
- 8.3 Shiptron Trading must first be given the opportunity by the Client to remedy the deficiencies. If the Client doesn't give Shiptron Trading this opportunity, the warranty expires.
- 8.4 The obligations of Shiptron Trading under this warranty don't extend beyond the free replacement or repair of the defective product, at the discretion of Shiptron Trading.
- 8.5 Labour and transport costs resulting from the replacement or repair of defective parts, shall be borne by the Client. The Client needs at all times the express written approval of Shiptron Trading for repair/ replacement and/or maintenance by a third party, on penalty of forfeiture of warranty. Shiptron Trading is never liable for defects resulting from normal wear and tear, improper use or improper maintenance or repairs/replacements and/or maintenance etc. by third parties.
- 8.6 Additional costs that incur with the fulfillment of its warranty obligations by Shiptron Trading with regard to delivered goods and/or installation in foreign countries - including, but not limited to, transportation costs - are borne by the Client.

## 9. Retention of title

- 9.1 All products and services provided on behalf of Shiptron Trading remain the property of Shiptron Trading, until the Client has fulfilled all subsequent obligations as per Agreement.
- 9.2 Shiptron Trading, or a third party designated by Shiptron Trading, will in a applicable case be entitled to have unhindered access to the product. If the Client fails to comply with the Agreement or if Shiptron Trading has a good reason to fear that the client will fail to comply with it, Shiptron Trading is authorized, without prejudice to its other rights, to take the under retention delivered order back. The Client will provide Shiptron Trading with all assistance in order to give Shiptron Trading the opportunity to exercise its retention right by withdrawal of the order, including any necessary disassembly.
- 9.3 As long as the property of business delivered has not officially transferred to the Client, rights to this property cannot be transferred to any third party.
- 9.4 The Client is not permitted, without prior written permission of Shiptron Trading, to encumber to the order in such a way that Shiptron Trading's retention right is expired.
- 9.5 Risk of property loss, damage or reduction in value of business delivered, including (digital) documentation, will transfer to the Client at the time of assumption of authority of the acquired business.

## 10. Intellectual property

- 10.1 Shiptron Trading reserves the right and authority to the property of all provided by Shiptron Trading under copyrights law.
- 10.2 All information furnished by Shiptron Trading including advice are exclusively intended for use by the Client and are not to be distributed, published or presented to third parties, unless approved in advance by Shiptron Trading.
- 10.3 The intellectual property rights with regard to the business delivered are held exclusively by Shiptron Trading.
- 10.4 The Client will not infringe the intellectual property right of Shiptron Trading, or of a third party, with regard to the order.
- 10.5 Shiptron Trading is allowed to take technical measures to protect its intellectual property.
- 10.6 Shiptron Trading reserves the right to use any knowledge and experience acquired during its activities and operation for other purposes as long as all information from third parties remains strictly confidential.

## 11. Confidentiality

- 11.1 All concerned parties are obliged to secrecy of all confidential information obtained from each other in connection with the Agreement or other sources. Information is considered confidential if informed by one of the parties or if it surfaces from the information.
- 11.2 Shiptron Trading adheres to the confidentiality obligation of the disclosure of Personal Data.
- 11.3 Personal data are never provided or sold to third parties, i.e. individuals, companies or entities that are not directly involved in the Agreement.
- 11.4 All involved parties are to refrain from making derogatory gestures or comments which might hurt the good name of anyone concerned.

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## 12. Liability

- 12.1 Shiptron Trading does not accept any liability for any type of damage incurred by the Client, directly or indirectly including environmental, business and non-material damage as a result of non-compliance of the Agreement or incorrect advice, unless due to gross negligence and willful obstruction by Shiptron Trading.
- 12.2 If Shiptron Trading is found to be liable, then the liability will be restricted to the amount of the Agreement.
- 12.3 The liability of Shiptron Trading is at all times restricted to the maximum compensation by the insurance company of Shiptron Trading.
- 12.4 Save for gross negligence of Shiptron Trading or of its employees, Shiptron Trading is not liable for indirect damages, including consequential damages, lost revenue and profits, lost savings and damage due to business stagnation.
- 12.5 Shiptron Trading is not liable for infringement of patents, licenses or other rights of third parties resulting from use of provided information by, or on behalf of the Client.
- 12.6 Shiptron Trading is not liable for damage that is caused by incorrect or incomplete information provided by the Client, unless Shiptron Trading should have been aware of the inaccuracy or the incompleteness.
- 12.7 Shiptron Trading is not liable for damages resulting from the exercise of activities of subordinate third parties, unless subordinate third parties have done this work on behalf of Shiptron Trading.
- 12.8 The effects of compliance with legal regulations or decisions by the government that come into force on or after the date of the conclusion of the Agreement are borne by the Client. If Shiptron Trading, without having assembly or installation in contract, does provide help and assistance - of any kind whatsoever - then this is at the Client's risk.
- 12.9 The Client indemnifies Shiptron Trading of all possible claims of third parties which relate directly and/or indirectly with the execution of the agreement.

## 13. Force majeure

- 13.1 Shiptron Trading cannot be held accountable for obligations to the Client, if Shiptron Trading experiences interference of circumstances, which are not due to negligence or failure to comply with the Agreement. In case of force majeure affecting Shiptron Trading the Client will have no rights to a damage claim, even if Shiptron Trading may benefit from the force majeure.
- 13.2 Force majeure will be considered as circumstances out of control by Shiptron Trading resulting in partial or total interference with its obligations toward the Client or when meeting its obligations cannot be reasonably expected under the circumstances, irrespective of the fact that these circumstances could have been predicted such as measures by the Authorities.

## 14. Cancellation and abeyance

- 14.1 If any required information are not furnished to Shiptron Trading or a lack of commitment by the Client in a timely manner, then Shiptron Trading has the right to move up the completion date accordingly and charge the Client any incurred expenses due to the change in completion date.
- 14.2 If the Client is not meeting its obligation in any way, he has no right to cancel the contract. If the Client is of the opinion that Shiptron Trading is not meeting its obligation, then he will give Shiptron Trading reasonable time to meet their obligation as per the Agreement.
- 14.3 The Client is not entitled to a damage claim or cancellation of the Agreement if The Client is of the opinion that Shiptron Trading is not meeting its obligation, unless this is due gross negligence or willful obstruction.
- 14.4 In the event the Client is no longer financially solvent, then Shiptron Trading is free to cancel the Agreement immediately without any obligation to pay a damage claim or indemnification.
- 14.5 If there is dissolution of the Agreement, any outstanding claims are still immediately due and payable by the Client.

## 15. Complaints

- 15.1 Shiptron Trading highly values a successful completion of the Agreement. However, if for any reason it can be determined that there were shortcomings, then this can be reported to Shiptron Trading within ten working days, either verbal, in writing or by email to allow Shiptron Trading the opportunity to determine a suitable solution. Any reported complaint or shortcoming cannot be considered as a damage claim.

## 16. Applicable law and disputes

- 16.1 In all legal cases where Shiptron Trading is represented, Netherlands law will be the exclusive legislation, even if the Client has residency in a foreign country.
- 16.2 Both parties will try their very best to resolve the differences amicably amongst themselves and only bring the case to court as a last resort.
- 16.3 If the differences can be resolved amongst themselves, the Justice of Hoorn is authorized to be informed of the differences, unless the law dictates otherwise.

## 17. Final provisions

- 17.1 The Conditions will be published and can be downloaded from the website of Shiptron Trading: <https://shiptrontrading.com/> and are provided to the Customer prior to the conclusion of the Agreement.
- 17.2 In case of explanation and interpretation of the content and theme of the Conditions, the Netherlands language is always the determining factor.
- 17.3 The most recent version is always the most applicable or any version used in an existing Agreement.