

GENERAL CONDITIONS of NETHERLANDS MARITIME TECHNOLOGY BV

1. Definitions

The following definitions are used in these General Conditions (hereafter: 'Conditions'):

- 'Participant': Netherlands Maritime Technology's contractual counterparty;
- 'Agreement': the registration form submitted by the Participant, which has been confirmed in writing by Netherlands Maritime Technology, including these Conditions which are considered as being part of the Agreement;
- 'Project': any Exhibition Participation, Trade Mission, Course, Seminar, Innovation Project or Market Study offered by Netherlands Maritime Technology, including the possible delivery of goods and other services;
- 'Exhibition Participation': any (collective) participation in trade exhibitions organised by Netherlands Maritime Technology itself or commissioned by third parties;
- 'Trade Mission': any joint trip or visit abroad organised by Netherlands Maritime Technology itself or commissioned by third parties;
- 'Course Participant': the person participating in the Course on behalf of the Participant;
- 'Course': any activity organised by Netherlands Maritime Technology within the framework of knowledge exchange, including training sessions, seminars and workshops;
- 'Contract Costs': the amount owed to Netherlands Maritime Technology based on the Agreement related to participation in the Project;
- 'Personnel': all personnel directly or indirectly employed by Netherlands Maritime Technology and/or contracted by Netherlands Maritime Technology, including representatives of Netherlands Maritime Technology.

2. General

- 2.1 These Conditions and the Agreement can only be changed and supplemented if such changes/supplements are explicitly agreed upon in writing.
- 2.2 The Agreement replaces all previous verbal and written agreements related to the subject of the Agreement.
- 2.3 Any offer made by Netherlands Maritime Technology is free of obligation.
- 2.4 Netherlands Maritime Technology has the right to employ a subcontractor for the fulfilment of the Agreement and/or transfer (part of) its rights and obligations resulting from the Agreement to a third party.

3. Registration, confirmation and cancellation

- 3.1 Requests for participation in a Project are made by submitting a signed participation form to Netherlands Maritime Technology or by registering electronically via the website Netherlands Maritime Technology _ www.maritimetechnology.nl.
- 3.2 After registration, applicants will receive a written confirmation of participation.
- 3.3 Netherlands Maritime Technology has the right to exclude an applicant from participation without stating its reasons.
- 3.4 In case of insufficient participation, Netherlands Maritime Technology has the right to cancel the Project up to two weeks in advance or move the project to a later date.
- 3.5 Netherlands Maritime Technology has the right to cancel participation at any time without proof of default if Participants have not paid their invoices (in time). All the consequences of such a cancellation are at the expense and risk of the Participant involved.
- 3.6 Participants who cancel in the period up to eight weeks before the start of an activity must pay 50% of the Contract Costs. Participants who cancel between eight and four weeks before the start of an activity must pay 75% of the Contract Costs. In all other cases the Agreement cannot be cancelled by the Participants, and they must therefore pay the full Contract Costs.
- 3.7 Article 3.6 does not apply to travel arrangements. Full or partial cancellation by Participants does not absolve their obligation to pay the travel costs in full.
- 3.8 In case of an (impending) violation of the Agreement or the provisions in these Conditions by a Participant, Netherlands Maritime Technology has the right to exclude the Participant from participation in the Project and partially or entirely suspend or terminate the Agreement with a written notice to the Participant. In case of termination, Article 3.6 applies.

4. Payment

- 4.1 Payment of the Contract Costs is due before the start of the Project.
- 4.2 Without prejudice to section 4.1, payment of the invoice amount must occur within 30 (thirty) days after the invoice date to a bank account indicated by Netherlands Maritime Technology. Payment will take place without any settlement, deduction or withholding.
- 4.3 At Netherlands Maritime Technology's request, Participants will provide security for the full Contract Costs. Should Participants fail to comply with such a request, Netherlands

Maritime Technology has the right to partially or entirely suspend or terminate the Agreement with a written notice to the Participant. In case of a termination, the settlement mechanism as included in Article 3.6 applies.

- 4.4 Any form of complaint against the contents of the invoice will be submitted by the Participant to Netherlands Maritime Technology in writing within 14 days of the invoice date. If no complaint is lodged within this time, the Participant is considered to have accepted the invoice.
- 4.5 Participants who fail to meet any of the abovementioned obligations will owe Netherlands Maritime Technology a 1.5% (one-and-a-half per cent) interest per month or part of a month on the amount due. Moreover, Netherlands Maritime Technology has the right to suspend the fulfilment of the Agreement with a written notice to the Participant until payment has been received in accordance with the provisions of the Agreement or these Conditions, or to terminate the Agreement. In case of termination, Article 3.6 applies. All extrajudicial and judicial costs are at the expense of the Participant, in which 15% (fifteen per cent) of the amount to be collected is considered to be the minimum compensation.

5. Special conditions for exhibition participation

- 5.1 Netherlands Maritime Technology will determine a square metre price per Exhibition Participation and a minimum number of square metres per Participant. Only the Participant allocated a specific number of square metres by the Netherlands Maritime Technology has the right to use them. It is explicitly prohibited that the number of square metres allocated to the Participant are used by companies other than the Participant.
- 5.2 Unless agreed otherwise, the square metre price includes:
- Preparation and organisation;
 - Exhibition space rental;
 - Carpeting in standard colour;
 - Daily cleaning;
 - Transport of materials for the joint stand construction;
 - Support on site by Netherlands Maritime Technology personnel;
 - Use of the joint lounge and associated facilities
 - Joint promotion; and
 - The supply/drainage and consumption of water and electricity.
- 5.3 Also included is standard frame construction (which means back walls and side walls,

collective decorations, uniform company name signs, standard lighting and standard furniture). If Participants do not use or only partially use one or more of the aforementioned elements this does not entitle them to a reduction on the Contract Costs.

- 5.4 Unless agreed otherwise, Exhibition Participation does not include: the transport and placement of exhibition items of the Participant, the travel and accommodation costs of the Participant, lunch in the lounge, excessive use of the lounge facilities, furnishing of the stand, and other special facilities such as the use of interpreters and stand crew and exclusive Wi-Fi connections. All the aforementioned is exclusively at the discretion of Netherlands Maritime Technology.
- 5.5 Stand construction will be realised by a standbuilder contracted by Netherlands Maritime Technology. The Participant must follow the instructions of the standbuilder.
- 5.6 Any deviation from the standard stand construction or carpeting provided by Netherlands Maritime Technology must be submitted for approval by Netherlands Maritime Technology in advance.
- 5.7 For the definitive stand allocation, Netherlands Maritime Technology can allocate a maximum of 15% more or fewer square metres than requested by the Participant. Netherlands Maritime Technology can decide to change the setup of the stand if doing so benefits the collective presentation.
- 5.8 Panel presentations are restricted to placing a standard panel in the lounge, and do not entitle Participants to the use of the lounge facilities, a listing in the exhibition catalogue or a listing in joint advertisements.
- 5.9 Invoices from Netherlands Maritime Technology for the costs of Exhibition Participation may be realised in terms, in accordance with terms to be determined by Netherlands Maritime Technology at Netherlands Maritime Technology's discretion. Netherlands Maritime Technology will round off the number of square metres to full numbers (surfaces larger than or equal to 0.5² will be rounded up, and surfaces smaller than 0.5 m² will be rounded down).

6. Special conditions for courses

- 6.1 Non-attendance of a Course Participant in a Course does not release Participants from their payment obligations. Absence from one or more parts of the Course does not entitle Participants to partial or full restitution of the course fee, even when the reason for absence is not attributable to the Participant.
- 6.2 Contrary to Article 3.6 of these Conditions, the

following conditions applies to the cancellation of a Course: Participants who cancel the Course up to four weeks before it starts must pay 25% of the Contract Costs; Participants who cancel the Course less than four weeks before it starts must pay 100% of the Contract Costs.

- 6.3 Changes to Course Participants can be made free of charge up to the day the Course starts.
- 6.4 Participants are allowed to keep any teaching materials handed out during the Course. The sale, full or partial copying or provision for inspection by third parties of teaching materials without Netherlands Maritime Technology's written permission is prohibited. All copyright and property rights are held by Netherlands Maritime Technology.
- 6.5 Travel and accommodation costs are not included in the course fee.

7. Liability

- 7.1 Netherlands Maritime Technology guarantees to make every effort to realise a Project. A more detailed guarantee with regard to the realisation of projects will not be issued and the contractual liability of Netherlands Maritime Technology is restricted to observing these guarantee obligations.
- 7.2 Moreover, Netherlands Maritime Technology's liability shall be restricted to the Contract Costs at all times.
- 7.3 With the exception of the provisions indicated in 7.1 and 7.2, and save for cases of intent or gross negligence or when Article 7:762 of the Dutch Civil Code applies, Netherlands Maritime Technology shall not be liable to the Participant on any grounds and for any damages, albeit directly or indirectly, and regardless of whether the claim is based on the Agreement, a wrongful act or otherwise.
- 7.4 The participant indemnifies Netherlands Maritime Technology for any and all third-party claims, including all participants in or visitors to a Project that result from or are related to the (execution of the) Agreement, unless Netherlands Maritime Technology is liable to the Participant due to intent or gross negligence.
- 7.5 Intent or gross negligence as indicated in this Article means the intent or gross negligence by the organs and managing staff of Netherlands Maritime Technology.

8. Suspension and termination of the Agreement

- 8.1 Should Netherlands Maritime Technology not be able or be considered unfit to fulfil the obligations resulting from the Agreement (in time) due to circumstances outside of its control, it is considered to be a case of force

majeure from the side of Netherlands Maritime Technology, and the obligation to fulfil the relevant obligations will be suspended until the circumstances that have put Netherlands Maritime Technology in a force majeure situation have passed and fulfilment has once again become possible. If the force majeure is of such a nature that the Project cannot take place or the Agreement cannot be fulfilled in any other way by the agreed date, Netherlands Maritime Technology retains the right to terminate the Agreement by means of a written notice to the Participant without being subject to damage claims. In this case, Netherlands Maritime Technology will remunerate the Contract Costs or the part of the Contract Costs paid by the Participant (deposit) to the Participant minus any costs made by Netherlands Maritime Technology for the benefit of the Project.

- 8.2 Additionally, Netherlands Maritime Technology has the right to suspend the fulfilment of obligations resulting from the Agreement or terminate the Agreement with a written notice to the Participant in case of (a petition for) the Participant's bankruptcy or moratorium or in case the Participant does not fulfil obligations resulting from this Agreement or these Conditions, or if Netherlands Maritime Technology has grounds to assume that the Participant will not be able to meet its obligations (in time). In case of termination, the settlement mechanism as included in Article 6.2 applies.

9. Article applicability

- 9.1 Articles 1 to 4 and 7 to 10 of these Conditions apply to all Agreements made with Netherlands Maritime Technology. In addition, Article 5 applies to Agreements related to Exhibition Participations and Article 6 applies to Agreements related to Courses.

10. Applicable law and authority

- 10.1 Dutch law applies to this Agreement and all obligations resulting from this agreement. This English language version of the Terms & Conditions is provided as a service only. In case of dispute, the original Dutch version has precedence.
- 10.2 Any disputes resulting from (further agreements or other obligations resulting from) the Agreement will, if they cannot be resolved amicably, be settled in accordance with the Arbitration regulations of the Netherlands Arbitration Institute. The arbitration board will consist of one arbitrator and be located in Rotterdam.