

GENERAL TERMS AND CONDITIONS FOR THE PROVISION OF SERVICES BY MEMBERS OF THE ASSOCIATION FOR VERTICAL TRANSPORT (VVT)

RECITAL

These General Terms and Conditions are intended for the provision of services by members of the Dutch Association for Vertical Transport (Vereniging Vertikaal Transport; VVT) (hereinafter referred to as the VVT General Terms and Conditions). These General Terms and Conditions have been drawn up to provide clarity about the rights and obligations between the Client and the Contractor. In drawing up the terms and conditions, the terminology commonly used in the industry and the Mobile Cranes Guidelines has been taken into account. See www.verticaaltransport.nl for the current version of these guidelines.

APPLICABILITY

Introduction

The VVT General Terms and Conditions apply to all offers made, agreements concluded and actual and legal acts performed by the Contractor in the performance of all this. A copy of these VVT General Terms and Conditions can be downloaded free of charge from the www.verticaaltransport.nl website. On request, the VVT General Terms and Conditions will also be sent to you immediately and free of charge upon request. The applicability of any other terms and conditions is explicitly rejected.

General provisions and special provisions

These VVT General Terms and Conditions consist of several parts. **Part I 'General Provisions'** applies to all offers made by the Contractor and the agreements concluded with the Contractor.

If the offers or agreements concluded also or exclusively include:

- the rental of Equipment, the provisions of **Part II, Special Provisions Rental** shall apply in addition to the provisions of Part I;
- the hiring agreement, the provisions of **Part III, Special Provisions for Hiring Agreements**, shall apply in addition to the provisions of Part I;
- a project, the provisions of **Part IV, Special Provisions for Projects**, shall apply in addition to the provisions of Part I.

Order of precedence

In the event of any conflict between the special provisions and the general provisions and where these cannot be reconciled, the provisions of the applicable section of the 'special provisions' shall prevail. In the event of a conflict between the provisions set out in the Agreement and the VVT General Terms and Conditions, the provisions set out in the Agreement shall prevail.

Customary terms and conditions in the industry

If the Contractor undertakes to perform horizontal transport of goods by road, storage or safekeeping of goods, the customary terms and conditions in the industry and applicable treaties referred to therein shall apply to such part of the Service, in their latest version as valid at the time when the relevant agreement is concluded; such with maximum liability as referred to in Article 10.9 and Article 11 of these VVT General Terms and Conditions.

Horizontal transport of goods by road within the borders of the Netherlands

- The usual AVC (general transport conditions) applicable in the industry shall apply to horizontal transport of goods by road within the borders of the Netherlands.
- **Horizontal cross-border transport of goods by road**
 - The provisions of the CMR Convention, as well as any amendments thereto insofar as these have entered into force for the Netherlands, shall apply to horizontal cross-border transport of goods by road.
 - If the CMR applies, the AVC shall apply in addition to the CMR.

Exceptional transport of goods

- The AVET (general terms and conditions for exceptional transport) shall apply to exceptional transport of goods, whether local or not.

Storage, safekeeping or delivery of goods

- The Rotterdam-Amsterdam Warehouse Conditions shall apply to the storage or safekeeping of goods.

The terms and conditions referred to above will be made available free of charge by the Contractor immediately on request.

Indemnification and Himalaya clause

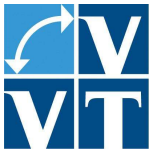
- A Client who fails to fulfil any obligation imposed on him by law or these VVT General Terms and Conditions shall indemnify the Contractor for any and all damage the latter may suffer as a result of the failure to fulfil such obligation, if the Contractor is held liable by a third party in connection with the transport of the Goods.
- If the Contractor's auxiliary persons are held liable in connection with the transport of the Goods, these persons may invoke any limitation and/or exemption from liability the Contractor may invoke under these VVT General Terms and Conditions or any other legal or contractual provision.

Void or voidable provisions

If one or more provisions in these VVT General Terms and Conditions are void or voidable, partly or in whole, at any time, the other provisions in these VVT General Terms and Conditions shall remain in full force. In such a case, the Parties will consult with each other to agree on new provisions to replace the void or voidable provisions, while seeking to preserve the purpose and scope of the original provisions as much as possible.

PART I – GENERAL PROVISIONS

The provisions referred to under the headings 'recital' and 'applicability' form an integral part of this Part I.

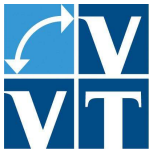


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DEFINITIONS

- All of the following words and terms in the singular have the same meaning in the plural and vice versa.
- Capitalised words in these VVT General Terms and Conditions have the meaning set out below.
- Wherever a natural person is referred to in the masculine form in these VVT General Terms and Conditions, this also refers to any other individual, regardless of sex or gender identity.

'AVC'	the general transport conditions customary in the transport industry concerning agreements for the transport of goods by road, as filed with the registries of the courts in Amsterdam and Rotterdam and also available at https://www.sva.nl/avc .
'AVET'	the general transport conditions customary in the transport industry for exceptional transport, as filed with the registries of the courts of Amsterdam and Rotterdam and also available at https://www.sva.nl/themas/sva-deelmarkt-voorwaarden/exceptioneel-vervoer
'Operated Rental'	the combination of Rental and the contract for services relating to the operation of the Equipment rented out to the Client.
'CMR'	the convention concerning the contract for the international carriage of goods by road, i.e. <i>Convention Relative au Contrat de Transport International de Marchandises par Route</i>
'Contract Price'	the total amount as specified in the Specifications of the Agreement and payable by the Client for the Service, which may be amended from time to time in accordance with the terms and conditions of the Agreement. Unless explicitly agreed otherwise in the Specifications of the Agreement, the Contract Price is based on the agreed minimum Rental and Assignment Period and the operating/working hours as specified in the Specifications of the Agreement. If the Rental/Assignment Period is extended and/or the Equipment and/or Personnel is deployed outside the Rental/Assignment Period and/or the agreed period, the Contract Price shall be increased by the extension rates set out in the Specifications of the Agreement.
'Third Party'	a natural person or legal entity that is not (a member of) the Client Group or the Contractor Group.
'Service'	the service/work performed by the Contractor, as specified in the Specifications of the Agreement and as may be amended in accordance with the terms and conditions of the Agreement.
'Exceptional Transport'	transport by a vehicle or a combination of vehicles, including the goods transported using such vehicle or vehicles, which does not comply with the statutory requirements regarding width, height, length, mass or axle loads.
'Dispute'	any dispute, controversy or claim arising from, in connection with or relating to the Agreement, the transactions contemplated therein and any claim based on contract, law, tort, statute or constitution.
'Goods'	the item or items in respect of which the Service is provided. Where horizontal operation is concerned, this usually refers to the cargo, and where vertical operations are concerned, the term usually refers to the load.
'Assignment Agreement'	the agreement under which the Contractor (the substantive employer) makes Personnel available to the Client (the actual employer) for the performance of work for the benefit of and under the direction and supervision of the Client.
'Assignment Period'	refers to at least the minimum assignment period for each individual Worker as specified in the Specifications of the Agreement.
'Assignment Rate'	the rate (regular and extension) to be paid by the Client per hour/day/week/month/year or other period of time for each individual Worker, as specified in the Specifications of the Agreement.
'Site'	the location(s) and/or area(s) designated by the Client where the Service is to be performed, and/or where the Equipment is to be used and the Personnel is to be deployed, as specified in the Specifications of the Agreement.
'Equipment'	the equipment owned by or otherwise under the supervision of the Client, which is used by the Contractor during the performance of the Service. It also includes the equipment rented out by the Contractor to the Client, as specified in the Specifications of the Agreement.
'Subcontractor'	with respect to both Parties, a natural person or legal entity that has a direct contract with the relevant Party or with another Subcontractor of the relevant Party for the performance of part of the Service.
'Original Contract Price'	the Contract Price that has been agreed, excluding the sum of the Change Order or extension.
'Client Group'	the Client, the Principal, its or their Subcontractors, subsidiary, parent company, member, affiliated and associated companies, including their respective employees, officers, directors, agents, representatives and permitted successors and assigns (but excluding members of the Contractor Group).
'Client'	the natural person(s) or legal entity (or entities) who requested an offer and/or accepted the Contractor's offer. These include the employees, officers, directors, agents, representatives and permitted successors and assigns of the Client.
'Contractor Group'	the Contractor, its Subcontractors, subsidiaries, parent company, member, affiliated and associated companies, including their respective employees, officers, directors, agents, representatives and permitted successors and assigns (but excluding members of the Client Group).
'Contractor'	the natural person or legal entity (or entities) providing the Service to the Client as specified in the Agreement, including the Contractor's Personnel, officers, directors, agents, representatives and permitted successors and assigns.



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'Agreement'	the entire agreement between the Contractor and the Client with regard to the Service(s), including the Specifications of the Agreement, supporting documents, appendices and/or annexes, and any amendments thereto accepted by authorised representatives of both parties.
'Force Majeure'	has the meaning defined in Article 9.1 of the General Provisions.
'Party/Parties'	the Client or the Contractor/the Client and the Contractor jointly, respectively.
'Personnel' ('Worker')	the workforce deployed by the Contractor or made available during the performance of the Service, as specified in the Specifications of the Agreement.
'Principal'	the natural person or legal entity (or entities) who is/are the (ultimate) client of the Client, including employees, officers, directors, agents and Subcontractors, representatives and permitted successors and assigns thereof.
'Project'	the Service(s) performed by the Contractor as specified in the Specifications of the Agreement and as may be amended in accordance with the terms and conditions of the Agreement, whereby the Client outsources the work entirely to the Contractor and the Contractor is in charge of the management.
'In Writing'	'In Writing' means written text; on paper or by electronic means, such as e-mail or messaging applications.
'Bad Weather'	at the Contractor's discretion, the existence or consequences of heavy rain, wind (including, but not limited to wind that increases with altitude) and/or other climatic conditions (including, but not limited to hail, snow, cold, dust storms and/or extremely high temperatures), as a result of which it is unreasonable and/or unsafe for Personnel and/or Equipment exposed to these conditions to continue working or as a result of which the Service cannot be performed, partly or in whole.
'Specifications of the Agreement'	all data and information relating to the agreement, including drawings, calculations, parties involved and conditions, which constitute the Agreement.
'Amsterdam-Rotterdam Warehousing Conditions'	the conditions customary in the industry for the storage, safekeeping or delivery of goods, as filed with the registries of the District Courts in Amsterdam and Rotterdam.
'Rental'	the rental of Equipment by the Contractor to the Client as specified in the Specifications of the Agreement.
'Rental Period'	refers to at least the minimum Rental Period for each piece of Equipment as specified in the Specifications of the Agreement.
'Rental Rate/ Rental Rates'	the rate/rates (regular and extension/overtime) to be paid by the Client per hour/day/week/month/year/other period of time for each piece of Equipment and/or each individual Worker, as specified in the Specifications of the Agreement.
'Confidential Information'	has the meaning defined in Article 14.1 of the General Provisions.
'Completion of the Project'	solely in relation to the Project, the completion of the project by the Contractor in accordance with the Agreement and as specified in the Specifications of the Agreement.
'Completion Date'	solely in relation to the Project, the date specified in the Time Schedule on which the Completion of the Project by the Contractor will have taken place in accordance with the Agreement.
'Work'	the construction and/or transport and/or other activities of the Client, in respect of which the Client hires the Equipment and/or Personnel and/or purchases the Services;
'Change'	any a) change in the quality, quantity or nature of the Service, including, but not limited to additions, increases, decreases, omissions, removals, changes, changes in sequence and/or b) Changes proposed by the Contractor to speed up the performance of the Service and/or achieve efficiency improvements and/or cost reductions and/or c) changes in the Law.
'Time Schedule'	solely in relation to the Project, the Contractor's schedule for the execution of the project as set out in the Specifications of the Agreement.
Change Order Request	a request or proposal for a Change Order submitted by either the Client or the Contractor, which includes at least: - a description of the nature of the Change and the reason(s), event(s) and/or circumstances giving rise to the Change; - the impact of the Change on the Contract Price, the Time Schedule and the Completion Date.
'Law'	the statutes, formal laws, regulations, subordinate legislation, rules, bye-laws, orders, directives, grants and proclamations of any governmental, public or legal authority in any jurisdiction that affect the Service.
Change Order	a (supplementary) Agreement in which a Change has been agreed between authorised representatives of the Client and the Contractor, which includes at least: - the scope and details of the Change - the amount of any adjustment of the Contract Price - any adjustment of the Time Schedule and/or the Completion Date

1. FORMATION OF THE AGREEMENT AND VALIDITY

1.1 The formation of an agreement, or an order under the agreement and any amendments thereto, is never (solely) dependent on a so-called Purchase Order to be sent by the Client, but an agreement is formed by an offer from the Contractor and unambiguous acceptance thereof by the Client.



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1.2 Every offer made by the Contractor is based on the information provided by the Client and on the circumstances known to the Contractor at the time when the offer was drawn up. Unless agreed otherwise, the Contractor will perform the service under normal circumstances, during normal working hours.

1.3 The validity period of an offer made by the Contractor is 30 days. After that, the offer expires.

1.4 The Contractor is at all times authorised to have the Service performed by third parties, partly or in whole.

2. CHANGES

2.1 The Change Order Request submitted by the Contractor shall immediately be approved, amended or rejected by the Client, but at least within a reasonable period of time, in which compliance is still acceptable in view of the relevant circumstances.

2.2 Unless agreed otherwise, a Change Order shall never result in a reduction of the Original Contract Price.

2.3 Adjustments to the Contract Price based on a Change in the Service shall be determined through one of the following methods, or a combination thereof, in the following order of priority:

- I. in accordance with the applicable unit or hourly rates specified in the Agreement for the same or a similar Service or as agreed upon subsequently;
- II. on a cost-plus basis, including a price surcharge of fifteen per cent (15%) on the total amount;
- III. by mutual agreement on a (specified) lump sum;
- IV. via a reasonable and fair valuation method that the Parties may agree upon otherwise.

2.4 The following events and circumstances shall in any case entitle the Contractor to a Change Order, including any resulting adjustment to the Contract Price and/or Time Schedule and/or Completion Date:

- a. the Client's failure to fulfil its obligations under the Agreement;
- b. changes to or additions to documentation, drawings or other information provided by the Client;
- c. new, additional or deviating instructions, directions and/or actions or omissions by the Client during the performance of the Service;
- d. delays or disruptions caused by the Client, the Principal and/or its other (Sub)contractors;
- e. the actual condition of the soil/subsoil, which is not capable of withstanding the ground bearing pressure ('GBP') required for the performance of the Service. In addition, the Client indemnifies the Contractor Group against any and all damage(s), losses, claims, costs, etc., resulting from such inadequate/unsuitable condition of the subsoil;
- f. the structural integrity of the Property is insufficient to perform the Service safely and efficiently and/or is not suitable for the lifting and/or transport method used during the performance of the Service as specified in the Agreement. In addition, the Client shall also indemnify the Contractor Group against any and all damage(s), losses, claims, costs, etc. resulting from such unsuitability.
- g. inaccuracy, incorrectness and/or incompleteness of the information and documentation provided by the Client or which the Client has instructed to be provided to the Contractor.
- h. changes in applicable laws, site rules and regulations, safety rules and/or regulations that affect the performance of the Service;
- i. delays or disruptions caused by circumstances which, in the sole opinion of the Contractor, may render the performance of the Service unsafe, including, but not limited to the failure to operate equipment within the operating limits specified by the manufacturer and Bad Weather.
- j. other events, provisions and circumstances that are not caused by and/or that are beyond the control of the Contractor (including, but not limited to situations of Force Majeure) and/or for which the Client is responsible under this Agreement or the law and/or a change in the Law that comes into effect after the date on which the Agreement is performed.
- k. work involved in amending the original Agreement itself, which cannot reasonably be expected to be borne by the Contractor. (Such as, but not limited to: calculation, planning, legal and other relevant work.)

3. TIME SCHEDULE, CHANGES AND DELAYS IN THE SCHEDULE

3.1 The Client may at any time instruct the Contractor to suspend the Service or part thereof and/or to amend the Time Schedule. Notice of suspension shall be given in writing, stating the commencement date. The Contractor shall discontinue the Service on the commencement date of the suspension as instructed. In the event that a Service cannot be terminated immediately, the Contractor shall make reasonable efforts to discontinue the Service as soon as possible.

3.2 The Client may at any time instruct the Contractor to resume the Service by notifying the Contractor in writing within ten (10) days prior to the resumption date, stating the resumption date and an updated Time Schedule.

3.3 A Service that has not yet commenced may only be suspended in writing, in which case the suspension shall apply from the last initial commencement of the Service notified to the Contractor.

3.4 Resumption of the work is subject to availability.

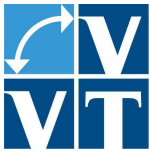
3.5 Suspension of a reservation is not possible. Extension of a reservation is only possible if approved in writing by the Contractor.

3.6 Without prejudice to other provisions of these terms and conditions, suspension is only possible under the following conditions:

- a. the duration of the suspension may not exceed the duration of the initial agreed assignment;
- b. as soon as the Client has information on the basis of which it expects, or can expect, that a suspension is imminent, it shall immediately inform the Contractor thereof.
- c. the possibility of suspension can only be based on circumstances that were unforeseen at the time when the agreement was concluded;
- d. after 10 days of suspension, the Suspension will be converted into (partial) termination of the Agreement and this will be considered termination on the part of the Client as referred to in Article 8;
- e. as soon as the equipment or personnel made available by the Contractor is re-deployed, the suspension shall immediately be terminated.

3.7 In the event of suspension (including suspension at the Client's discretion) or other delay (including changes to the Time Schedule on the Client's initiative) due to circumstances not attributable to the Contractor (including, but not limited to lawful suspension of the performance of the Service by the Contractor and/or an event or circumstance regarding a Change Order), the Contractor shall be entitled to:

- a.
 - I. Compensation for delay in accordance with the applicable prices and (unit) rates as set out in the Specifications of the Agreement, such as: the initial daily price of the resource (including the Equipment) and the Personnel, fixed and flexible



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ongoing costs, such as, but not limited to (de)mobilisation of Personnel and Equipment, rent, travel and accommodation expenses, storage, ongoing or renewable permits, costs charged by third parties.
Insofar as the prices and (unit) rates referred to under (I) are not available,

II. On a cost-plus basis including a price surcharge of fifteen per cent (15%) on the total amount.

- b. extension of the period with regard to the Time Schedule (including any interim milestones and the Completion Date) equal to the duration of the suspension/delay plus any further extension that may reasonably be necessary as a result of the suspension/delay;
- c. costs of (additional) work planning as a result of the suspension;

3.8 If, as a result of its negligence, the Contractor is solely responsible for the failure to complete the Service on the Completion Date and/or other delays, the Contractor shall be obliged to pay a predetermined amount in compensation, but only if this is specified in the Specifications of the Agreement. Such predetermined amount in compensation shall be the sole financial compensation for the Client for any loss or damage resulting from a delay caused by the Contractor and shall be considered a realistic pre-determined estimate of the losses suffered.

In any case, the total joint liability of the Contractor with regard to the predetermined amount in compensation shall be limited to 5% of the Original Contract Price, unless specified otherwise in the Specifications of the Agreement.

4 PRICE, PAYMENT AND TAX

4.1 If the cost price of one or more components of the Contract Price, which is beyond the control of the Contractor, increases significantly after the date on which the Agreement was concluded, the Contractor will be entitled to increase the Contract Price accordingly. A significant increase of the cost price means an increase of five per cent (5%) or more.

4.2 The Contract Price is excluding VAT and any other taxes, levies and/or fines, etc., imposed by the government and/or other authorities in respect of and/or in connection with the Agreement or the Service, with the exception of corporation tax and/or other income tax insofar as this is payable by the Contractor in accordance with the applicable legislation.

4.3 Payment shall be made within 30 days of the invoice date and without any deduction or set-off of any kind.

4.4 If the Client has not paid by the due date, the Client will be in default without any notice of default being required, and the Client shall owe the Contractor 1.5% (one and a half per cent) default interest per month on the amounts due from the relevant due date.

4.5 In the event of default of payment by the Client, all costs and expenses (including all costs of legal assistance, both in and out of court) incurred by the Contractor in connection with the collection of the amount due, with a minimum of €40 (forty euros), shall be for the account of the Client.

4.6 If a third party, including the Principal, for whatever reason does not or does not fully reimburse the costs charged by the Contractor, this will not result in a credit note, or at any rate it will not release the Client from its payment obligation towards the Contractor.

4.7 The Contractor is entitled to retain goods (as referred to in Article 3:1 of the Dutch Civil Code) belonging to the Client as security for the payment of all amounts owed by the Client to the Contractor until the Client has paid the claim or provided acceptable security. The Contractor shall also have the right of retention in the event that the Client becomes insolvent, becomes subject to the debt restructuring scheme pursuant to the WSNP (Debt Rescheduling Natural Persons Act) or has applied for a moratorium.

5 INFORMATION AND DOCUMENTS

5.1 The Client shall provide the Contractor with all the data, including but not limited to information, knowledge and changes, which the Contractor indicates are necessary, or which the Client should reasonably understand to be necessary for the proper performance of the agreement, in full, immediately on request, and at least in good time, and in the desired form and manner. The foregoing shall also apply if the data originates from third parties.

5.2 The Contractor is entitled to charge the Client for any additional costs associated with converting the data into the correct form. The Contractor is also entitled to suspend the performance of the assignment until the Client has fulfilled the obligations referred to in the previous paragraph. The Contractor is not liable for any damage resulting from this. The Client indemnifies the Contractor in this regard.

5.3 The Client guarantees that all the documents and information provided by it are free of copyright or other rights. The Contractor is not required to investigate this; joint responsibility in this regard lies entirely with the Client. The Client fully indemnifies the Contractor against any claims from third parties.

5.4 The Client guarantees the accuracy and completeness of the information referred to above. The Contractor is not liable in any way in this regard.

6 CIRCUMSTANCES AT THE SITE, APPLICABLE RULES AND PERMITS

6.1 Unless specified otherwise in the Agreement, the Client is responsible for obtaining, for its own account, all the permits, licences, customs clearance and other approvals required for the execution of the Project and/or the Service and for gaining access to the Site.

6.2 The Contractor and the Client shall comply with all the applicable laws, regulations, directives and/or other requirements and instructions from public authorities.

6.3 Insofar as the Contractor is obliged to comply with any applicable quarantine regulations, this shall be considered a Change that entitles the Contractor to a Change Order.

6.4 The Client shall ensure that the Site is easily accessible, that the Contractor's equipment can be moved and/or assembled properly and safely to, at and from the Site, and that the Service can commence on the agreed date and be performed without interruption or obstruction.

6.5 The Client shall also ensure good working conditions at the Site (in particular with regard to safety and welfare) and shall ensure that these conditions comply with all the local regulations and requirements.

7 GENERAL SAFETY AND MANAGEABILITY OF THE GOODS

7.1 Notwithstanding any provisions to the contrary in the Agreement, the Contractor shall in no event be required to undertake any work or comply with any instruction or direction the Contractor reasonably considers to be unsafe or potentially dangerous to persons or property.

7.2 In the event of an unsafe situation as referred to in Article 7.1, the Contractor shall be entitled to suspend the work until all the necessary protocols and measures have been implemented and the unsafe situation has been resolved.



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7.3 Unless specified otherwise in the Agreement, the Client is responsible for ensuring that the Goods are equipped with proper lifting, jacking, anchoring and/or lashing points with sufficient capacity/strength for the efficient and safe performance of the Service. The Client is also responsible for the proper packaging of the Goods.

7.4 The Client shall ensure that the Goods, in all aspects including, but not limited to structural and constructional integrity, centre of gravity, weight and/or form of execution, are suitable for and resistant to the forces and/or actions resulting from the agreed method of execution of the Service (e.g. hoisting, transporting, jacking, hauling and/or sliding) or, for the work that the Client intends to carry out with the devices.

8 TERMINATION / SUSPENSION BY THE CONTRACTOR

8.1 The Client may, at any time and for any reason, terminate or cancel the Agreement at its own discretion by notifying the Contractor in writing, stating the effective date of termination.

8.2 In the event of termination or cancellation of the Agreement in accordance with this Article 8.1, the Client shall pay the Contractor (a) the value of the Service performed up to and including the effective date of termination, (b) agreed demobilisation fees plus all reasonable costs incurred by the Contractor as a result of the termination/cancellation, and (c) compensation of 25% of the remaining terminated, unperformed value of the Service, or, where a Rental Agreement and/or an Assignment Agreement is concerned, the amount specified in the Specifications of the Agreement to be paid by the Client for the remaining terminated part of the agreed minimum Rental or Assignment Period. To the extent applicable and possible, such value and costs shall be calculated by applying the prices/rates included in the Agreement.

8.3 If the Contractor fails to fulfil a material obligation it has undertaken under the Agreement, the Client shall notify the Contractor thereof in writing as soon as possible, but no later than 10 days after the date of non-fulfilment. If the Contractor fails to remedy this breach within thirty (30) days ('Remedy Period') of such written notification, the Client may terminate the Agreement. Notice of termination shall be given in writing and within ten (10) days prior to the termination date. If such non-fulfilment cannot reasonably be remedied within thirty (30) days, the Contractor's Remedy Period shall be extended to a maximum of ninety (90) days, unless agreed otherwise with the Client in writing.

8.4 In the event of termination by the Client due to circumstances beyond the Client's control or influence, whereby, according to standards of reasonableness and fairness, continuation of the agreement cannot be expected, the Client shall pay the Contractor the value of the Service performed.

8.5 Without prejudice to any other rights and legal remedies available to the Contractor under or pursuant to the Agreement, the Contractor may suspend the performance of the Agreement if:

- a. the Client is in default;
- b. the Service is discontinued, in whole or for a significant part, for a period of sixty (60) consecutive days through no fault or action of the Contractor.

8.6 If a situation as referred to in Article 8.5 is not remedied by the Client within twenty (20) days of the date of notification of the suspension, the Contractor may terminate the Agreement. In that case, the Client shall owe the Contractor:

- I. the amounts, fees and costs as specified in Articles 8.1 and 8.2 (Termination at the discretion of the Client) plus
- II. any other losses or damage suffered by the Contractor and those which have not been explicitly waived under the Agreement.

8.7 Each Party shall be entitled to dissolve and/or terminate the Agreement with immediate effect, without judicial intervention or intervention by arbitrators, and without being required to pay any compensation to the other Party, in any of the following circumstances:

- a. if the direct or indirect (controlling) influence over the other Party's business is transferred to a third party;
- b. if the other Party is declared bankrupt, applies for or obtains a (provisional) moratorium, or otherwise loses the power to dispose of its Client or its assets, without any prior notice being required.

9 FORCE MAJEURE

9.1 Force majeure means circumstances, provisions and/or events beyond the reasonable control of one of the Parties and that could not have been foreseen at the time when the Agreement was entered into, that occur without a Party being at fault or negligent in that regard and that cannot be avoided or prevented by taking reasonable measures, and which temporarily or permanently prevent the fulfilment of any obligation under the Agreement (with the exception of payment obligations). This includes, but is not limited to strikes within the entire industry or region, significant disruptions of the supply chain and labour disturbances (with the exception of the personnel of the Group of the affected Party), events related to cyber security, mutiny, quarantine, epidemics, pandemics, wars (declared or undeclared), terrorism, blockades, embargoes, riots, civil unrest, civil wars, fires, storms and/or weather conditions and/or other natural disasters. Bad weather that is not abnormal for the Site shall not be regarded as Force Majeure.

9.2 If the fulfilment of obligations under the Agreement is temporarily prevented due to Force Majeure, this will only result in the fulfilment of those obligations being postponed (with the exception of payment obligations), and shall not release any party from its other obligations under the Agreement.

9.3 Immediately after the occurrence of Force Majeure, the affected Party shall notify the other Party in writing, stating the event of Force Majeure, the effect of this event on the Party's contractual obligations, and the extent to which mitigating measures have been taken. The affected Party shall make every reasonable effort to limit and minimise the consequences of Force Majeure.

9.4 In the event of Force Majeure, the Contractor shall be granted such an extension of the period – and consequently an adjustment of the Time Schedule, the Completion Date, the Assignment Period – as is reasonably necessary in view of the consequences of the delay.

9.5 Unless agreed otherwise in writing, both Parties shall be entitled to terminate the Agreement if a situation of Force Majeure continues for fifteen (15) days or longer. In the event of such termination, the Client shall only be required to pay the value of the Service performed and all the reasonable direct costs resulting from the termination, such as, but not limited to demobilisation costs and ongoing costs.

10 LIABILITY & INDEMNIFICATION

10.1 Insofar as the Contractor is or may be held liable under these VVT General Terms and Conditions and/or the Agreement, the Contractor shall (without prejudice to the provisions of the paragraphs of this article hereinafter) only be liable for any event, loss, costs or damage if this is directly caused by any act or omission on the part of the Contractor or its subcontractors.

10.2 With the exception of the excess under the insurance policy as specified in Article 10.4, the Client shall be fully liable and the Contractor shall in no event be liable for any event, loss, costs or damage that is or should be covered by the insurance policy(ies) of the Client and/or Client Group as specified in Article 11.2.



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10.3 Unless explicitly stated otherwise in the Special Provisions or the Agreement, the Parties shall not be liable to each other for any loss of profit, loss of use, loss of contracts and/or economic loss and/or for any indirect damage and/or multiple damages and/or punitive damages. Damage or loss as referred to in this paragraph of the Client Group shall be regarded as damage or loss of the Client. Damage or loss as referred to in this paragraph of the Contractor Group shall be regarded as damage or loss of the Contractor. The Parties shall indemnify each other accordingly.

10.4 Each Party is liable to the other Party for the excess under the insurance policies of the other Party, insofar as the actions or negligence of that Party gave rise to the claim under the insurance policy of the other Party. The liability under this paragraph shall never exceed EUR 25,000 (twenty-five thousand euros) per event. The Parties shall indemnify each other for any and all claims, costs, liabilities and damage of the other Party, its Group and insurers that exceed the aforementioned liability limit.

10.5 With the exception of intent or wilful recklessness on the part of the Contractor and notwithstanding any other provision in the VVT General Terms and Conditions, the total liability of the Contractor Group is limited to the Contract Price. The Client shall indemnify the Contractor and its subcontractors against any and all claims, costs, liabilities and suchlike of the Client Group that exceed the aforementioned liability limit.

10.6 Under no circumstances shall the Contractor be liable for any loss, costs or damage resulting from a delay in the performance by the Contractor, except as provided for in Article 3.8.

10.7 The Client shall indemnify and defend the Contractor, Personnel and its subcontractors from and in respect of any and all claims, demands, actions and proceedings asserted and/or instituted against the Contractor and/or Personnel and/or the Contractor's subcontractors in respect of any event, loss, costs, fines or damage for which the Client is liable under the VVT General Terms and Conditions and the Agreement.

10.8 The Contractor shall indemnify and defend the Client against and in respect of any and all claims, demands, actions and proceedings alleged and/or instituted against the Client in respect of any event, loss, costs, penalties or damage for which the Contractor is liable under the VVT General Terms and Conditions and the Agreement.

10.9 In any case, the Contractor's liability shall lapse entirely if the Client Group, as soon as it first becomes aware of circumstances, fails to report this within a reasonable period, or if the Client Group fails to take action to prevent further damage.

10.10 A Party may not invoke terms limiting liability if and insofar as loss or damage is the result of intent or wilful recklessness on the part of such Party.

10.11 Any claims against the Contractor shall lapse after eighteen (18) months and a limitation period of twelve (12) months.

11 INSURANCE POLICIES

11.1 During the period of the Agreement, the Contractor shall take out and maintain liability insurance with a cover of EUR 2,500,000 (two million five hundred thousand euros) per event for property damage and injury caused by any act or omission of the Contractor. This insurance can only be invoked if the Contractor is liable under these VVT General Terms and Conditions and/or the Agreement.

11.2 The Client shall ensure that the Client or a member of the Client Group shall take out and maintain, during the term of the Agreement and the Service, an all-risk goods transport, CAR (Construction All Risks), EAR (Erection All Risk) or comparable insurance, which provides at least adequate cover for the loss of material loss and/or property damage and/or injury caused to, by or with the Goods and/or the Work. The insurance policy must provide cover at the Site as well as during transport.

11.3 Unless explicitly agreed otherwise, the Contractor shall insure its equipment against material loss and property damage during the Agreement and the Service. The insurance policy shall stipulate that the insurers waive any right to recover the damage from the Client. If no comprehensive insurance has been taken out by the Contractor for the Equipment, the Contractor shall be liable for damage to and/or loss of the Equipment, except for the amount the Contractor would normally accept as excess if the Contractor had taken out insurance, up to a maximum of EUR 25,000 (twenty-five thousand euros) per event.

11.4 The Parties shall also take out all compulsory statutory insurance policies required by the applicable legislation.

11.5 The insurance policy referred to in Article 11.2 shall in all cases take precedence over the insurance policies of the Contractor and its subcontractors. The insurance policy referred to in Article 11.2 shall stipulate that the insurers waive any right to recover the damage from the Contractor and its subcontractors, and their employees and subordinates. The Contractor shall be listed as a co-insured party on the policy schedule. If the insurance policies referred to in 11.2 have not been taken out by the Client, the Client itself shall be liable.

11.6 Upon request, each Party shall provide the other Party with a certificate of insurance and/or other valid proof of the existence of the insurance policy or policies in accordance with the provisions of this Article 11.

12 APPLICABLE LAW AND JURISDICTION

12.1 All agreements to which these VVT General Terms and Conditions apply, and any further agreements ensuing from them, including disputes relating to their existence, validity and/or termination, shall exclusively be governed by and interpreted in accordance with Dutch law.

12.2 The Vienna Sales Convention 1980 is excluded, as are any other international regulations whose exclusion is permitted.

12.3 A Party may notify the other Party in writing of the existence of a Dispute. In the first instance, the Parties shall attempt to resolve the Dispute by entering into negotiations with each other in good faith. If the Parties are unable to reach agreement on how to resolve the dispute within thirty (30) days of the date of notification, either Party may submit the dispute to the competent court as referred to in Article 12.4.

12.4 Any disputes arising from or related to the Agreement that are not resolved through negotiations in good faith in accordance with Article 12.3 shall be brought to the court of the Contractor's place of business, to the exclusion of other courts.

12.5 If the third party referred to in Article 1.4 is held liable outside the Agreement in respect of the Service for which it was engaged by the Contractor, it is stipulated that such third party may invoke all the provisions contained in these VVT General Terms and Conditions concerning exclusion or limitation of liability and concerning applicable law and jurisdiction.

13 INTELLECTUAL PROPERTY

13.1 All documentation is and shall remain the property of the Party that provided it to the other Party.

13.2 Any intellectual property rights relating to the information and/or documents provided in connection with the Service and as further described in the Specifications of the Agreement ('Intellectual Property') are and shall remain vested in the Party that provided the documents and/or information to the other Party.

13.3 All concepts, products, processes (patentable or otherwise), copyrightable material (including, without limitation, documents, specifications, calculations, maps, sketches, notes, reports, data, models, samples, drawings, designs, videos and electronic software) or other information first conceived, implemented or created by a member of the Contractor Group in the performance of the Service



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(and with respect to any subcontractors, their respective scope) under this Agreement (collectively, the "Work Product") shall be the property of the Contractor. Ownership shall be transferred at the time of conception, implementation or creation, whichever occurs first, regardless of whether it has been delivered to the Contractor at the time of conception, implementation or creation.

13.4 Each Party shall indemnify, protect and defend the other Party against any and all damage(s), losses, claims, actions or proceedings arising from any infringement of a patent committed by such Party and in connection with the Service, including, but not limited to, reimbursement of royalties or similar costs paid by the other Party.

14 CONFIDENTIAL INFORMATION

14.1 The term "**Confidential Information**" means all the information disclosed (whether orally, in writing or in any other manner) by the Disclosing Party to the Receiving Party, either prior to or during a period of 5 years after the date of the Agreement, regardless of whether it was designated as confidential or should reasonably have been considered confidential by its nature, including, but not limited to information relating to that Party's activities, its processes, plans or intentions, production information, know-how, copyrights, design rights, trade secrets, market opportunities, business matters, but excluding any part of this information:

- a. that has become or becomes public in any way without any breach of the Agreement by a Receiving Party or any person to whom it is disclosed; or
- b. of which the Receiving Party can demonstrate:
 - I. that it was already in its possession or known to it because it was in use by it or included in its files before it was received from the Disclosing Party and was not obtained by the Receiving Party from the Disclosing Party under a duty of confidentiality; or
 - II. that it was developed by the Receiving Party without using the Confidential Information; or
 - III. that it was obtained or at the disposal of the Receiving Party via a source other than the Disclosing Party without the Receiving Party or such source breaching any confidentiality obligation or non-use obligation.

14.2 The Disclosing Party and the Receiving Party agree as follows with regard to Confidential Information received from the other Party or on behalf of the other Party from a third party:

- I. The Confidential Information shall be treated as confidential and used exclusively for the purpose of the Agreement and the performance of the Service provided thereunder;
- II. Nothing of the Confidential Information shall be copied or written down, except where reasonably necessary for the purpose of the Agreement and the performance of the Service provided thereunder;
- III. The Confidential Information shall only be disclosed to its directors, officers and employees (including directors, officers and employees of the Receiving Party's Group) who need to know the Confidential Information for the purpose of the Agreement and the performance of the Service provided thereunder;
- IV. The Confidential Information shall be treated with the same degree of care and with sufficient security against unauthorised disclosure as the Receiving Party uses to protect its own confidential or sensitive proprietary information.

14.3 Subject to applicable data retention laws, the Receiving Party shall, on request by the Disclosing Party, return all the documents, materials and records and all copies of the Confidential Information to the Disclosing Party and permanently delete such Confidential Information from all electronic storage media or memory;

14.4 Notwithstanding the provisions of this article, either Party may disclose Confidential Information to the extent required by law or a court order, provided that the original Disclosing Party is immediately notified in writing of the requested disclosure and is given a reasonable opportunity to object to the disclosure and seek a protective order before the Receiving Party proceeds with the disclosure. The obligations arising from this paragraph shall remain in force even after termination of the Agreement.

15 NO ASSIGNMENT/TRANSFER

15.1 This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective permitted successors and assigns. Neither Party shall have the right to assign, transfer, pledge, encumber or otherwise affect its obligations and rights under the Agreement (hereinafter collectively referred to as: "**Assign**") without the written consent of the other Party, which may grant or withhold such consent at its sole discretion.

15.2 Any attempt by the Parties to assign their obligations and rights under the Agreement without such consent shall be null and void and without legal effect and shall not affect the obligations arising from the Agreement.

PART II – SPECIAL PROVISIONS FOR RENTAL

16 DELIVERY AND RETURN OF EQUIPMENT

16.1 Upon delivery by the Contractor to the Client, the Equipment shall be of good quality, in good working order, thoroughly checked and well maintained, free from defects and suitable for operation within its specifications and capacity.

16.2 The Client shall inspect the condition of the Equipment immediately upon delivery to the Site, after which a written inspection report shall be confirmed in writing by the Parties. Any visible defects must be reported to the Contractor during the inspection, failing which the Client shall be deemed to have accepted the Equipment without any visible defects.

16.3 The Client shall return the Equipment in the same condition, except for normal wear and tear, as it was at the time of delivery, failing which the Client shall reimburse the Contractor for all reasonable costs or damage incurred as a result of non-compliance with this article.

17 USE OF EQUIPMENT

17.1 The Client may only use the Equipment at the Site in accordance with the specifications and capacity of the Equipment.

17.2 The Client shall ensure that personnel operating the Equipment is fully qualified, authorised and competent to do so. The Client shall indemnify the Contractor Group against any and all claims, liabilities, costs, damages and expenses of any kind and nature arising from any and all acts and omissions of such personnel, whether or not employed by the Client.

17.3 The Client may not rent out or sublet the Equipment in any way whatsoever and/or grant any rights of any nature whatsoever to or in the Equipment to Third Parties or any other member of the Client Group.

18 OWNERSHIP RIGHTS TO THE EQUIPMENT

18.1 The Contractor retains all ownership rights to the Equipment and the Client shall not perform any act that is incompatible with the Contractor's ownership of the Equipment, including the sale, transfer, modification, or encumbrance thereof, or any attempt to take such steps. The Client shall immediately notify the Contractor in writing as soon as it becomes aware that a party may seize Equipment, or has already seized it, or that the Equipment will be or has been affected by similar measures.



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18.2 The Contractor shall at all times be entitled to replace (pieces of) Equipment, provided that the replacement Equipment is of equal or better quality and provided that such replacement will not have a material (adverse) effect on the Client's work schedule.

19 MOBILISATION AND DEMOBILISATION

19.1 Unless stated otherwise in the Specifications of the Agreement, the Contractor is responsible for the mobilisation and demobilisation of the Equipment, all this for the account of the Client as specified in the Specifications of the Agreement.

19.2 If and insofar as mobilisation and/or demobilisation is carried out by the Client Group, the Client shall return the Equipment to the delivery location or any other location as instructed by the Contractor at the end of the Rental Period (or extension thereof), or immediately after the end of the Rental Period if earlier.

20 CONSUMPTION, MAINTENANCE AND REPAIR

20.1 Unless agreed otherwise in the Specifications of the Agreement:

- a. Consumables such as water, energy, electricity, gas oil, lubricants and/or temporary bolts and nuts are not included in the Rental Rates and Contract Price. The supply of such items is entirely and exclusively the responsibility of the Client (and for its own account).
- b. The Contractor shall perform non-routine maintenance and repair work on the Equipment. Without the prior written consent of the Contractor, the Client may not perform any non-routine maintenance and repair work on the Equipment.
- c. The Client shall bear the costs of all repairs and/or maintenance of Equipment that are necessary during the Rental Period until the Equipment is returned to the Contractor, including, but not limited to labour costs, materials, travel and accommodation costs and transport costs. This shall not apply if the repair or maintenance is the result of negligence on the part of the Contractor or due to internal defects of the Equipment. In the event of termination of the contract, this article shall remain in force.

21 INSPECTION

21.1 Once the Equipment is under the supervision of the Client, the Client shall at all times allow the Contractor to inspect or replace the equipment in the interim, whenever the Contractor itself, or a certifying and inspecting body designated by the Minister, requires this. It is the Client's responsibility to determine when inspection and/or replacement must take place and to notify the Contractor thereof in good time, at least three months prior to the necessary inspection or replacement. The Contractor will endeavour to ensure that the inspection does not have a significant (adverse) impact on the Client's work schedule.

21.2 Notwithstanding any other provisions of these VVT General Terms and Conditions, the Client is fully liable for, and indemnifies the Contractor from all the consequences, loss, damage and/or costs arising during maintenance, repair, inspection and/or replacement and situations where maintenance, repair, inspection and/or replacement could not take place in good time.

22 RENTAL PERIOD

22.1 Unless agreed otherwise in the Specifications of the Agreement, the Rental Period for each piece of Equipment shall commence on the earlier of the following two dates:

- a. the agreed commencement date, or
- b. the actual time of arrival of the Equipment at the Site.

22.2 The Rental Period for each piece of Equipment shall end on the later of the following two dates:

- a. the agreed end date, or
- b. the time at which the actual dismantling at the Site has been completed and the Contractor can commence demobilisation from the Site.

22.3 The Rental Period for each piece of Equipment includes the period during which the Equipment is assembled and dismantled and excludes the period during which the piece of Equipment is transported to or from the Site. Delivery and removal are calculated separately.

PART III – SPECIAL PROVISIONS OF THE ASSIGNMENT AGREEMENT

23 OBLIGATIONS OF THE PARTIES

23.1 The Contractor shall provide expert and trained Personnel in accordance with the Specifications of the Agreement.

23.2 In regard to the Assignment Agreement, the Client shall exercise the same care towards the Personnel made available as it does towards its own employees. As the substantive employer, the Contractor has no insight into the workplace and the work to be performed, on the basis of which the Client must ensure a safe working environment. The Client is responsible for the supervision and management of personnel.

23.3 The Client is fully responsible for compensating the Contractor Group and indemnifies it against any claims, liabilities, costs, damages and expenses of any kind and nature arising from any acts and omissions of such Personnel, whether or not employed by the Contractor.

23.4 Without the Contractor's written consent, the Client shall not in turn lend the Personnel it has hired to a third party to work under the latter's management and supervision. A breach of this provision shall entitle the Contractor to terminate the Assignment Agreement with immediate effect and to charge the Client for all the ensuing or related damage. The Client shall fully indemnify the Contractor in such a case.

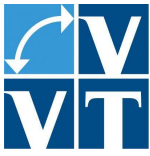
24 CIVIL CHAIN LIABILITY FOR WAGES

24.1 In addition to the Contractor, the Client is jointly and severally liable to Personnel for the payment of the wages owed, unless the Client can demonstrate that it is not to blame for any underpayment.

24.2 If the Client wishes to obtain further information about the terms and conditions of employment of Personnel in the context of chain liability for wages, it shall consult with the Contractor on this matter.

The Client shall refrain from requesting information that is not related to or connected with the wages of Personnel. The Contractor reserves the right to provide anonymised information to the Client.

24.3 The Client shall maintain confidentiality with regard to the information obtained relating to Personnel.



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25 ENTERING INTO A (DIRECT) EMPLOYMENT RELATIONSHIP BY THE CLIENT AND PERSONNEL

25.1 If the Client wishes to enter into a direct employment contract or any other type of employment relationship with Personnel made available by the Contractor, it shall immediately notify the Contractor thereof in writing. The Parties shall subsequently enter into consultations to discuss the Client's wishes. As a starting point, the Client shall owe the Contractor reasonable compensation for the Services provided by the Contractor in connection with the provision, recruitment and/or training of the Personnel, in accordance with the provisions of Section 9a(2) of the Placement of Personnel by Intermediaries Act (Waad) and/or other legislation and regulations in this regard, insofar as these have entered into force in the Netherlands.

The term other type of employment relationship as referred to in this article includes:

- I. appointment as a civil servant;
- II. contract for services;
- III. contracting of work;
- IV. provision of personnel to the Client by a third party (e.g. a temporary employment agency) for the same or other work.

25.2 The Client shall not enter into an employment contract with Personnel directly if the Personnel has not legally terminated their employment contract with the Contractor.

25.3 The Client is prohibited from persuading Personnel to enter into an employment contract or any other type of employment relationship with another Client with the intention of hiring the Personnel through this other Client.

26 ASSIGNMENT PERIOD

26.1 Unless agreed otherwise in the Specifications of the Agreement, the Assignment Period for each individual Worker shall commence on the earlier of the following two dates:

- a. the agreed commencement date, or
- b. the time of the actual arrival of the Personnel at the Site.

26.2 The Assignment Period for each individual Worker shall end on the later of the following two dates:

- a. the agreed end time, or
- b. the time when the actual Service at the Site has been completed and the Personnel leaves the Site.

26.3 The Assignment Period for each individual Worker includes the time taken by the Worker to travel to and from the Site.

PART IV – SPECIAL PROVISIONS OF THE PROJECT

27 PROFESSIONAL PERFORMANCE OF THE SERVICE

27.1 The Contractor shall employ high standards and perform the Service in accordance with the provisions of the Agreement. Notwithstanding and due to the nature of the Service, it is explicitly agreed that the Contractor shall not be responsible for any repair, reconstruction or retesting work and that it shall not be required to repair any defects, imperfections, or other errors that may occur after completion of (an intermediate milestone of) the Service.

27.2 The Contractor shall exercise all reasonable skill, care and diligence in performing the Service and shall perform all its responsibilities in accordance with recognised professional standards.

27.3 The Contractor shall have sole control over the resources and methods required for the performance of the Service. The Contractor shall plan and perform the Service as it sees fit, provided that the Contractor complies with the Time Schedule and reasonable instructions from the Client in accordance with the provisions of the Agreement.

28 PERMITS, COMPLIANCE WITH THE LAW, QUARANTINE REQUIREMENTS

If required by or pursuant to the Agreement and with due observance of its professional knowledge as a heavy lifting and transport company and with due observance of the scope of the Service, the Contractor shall check all the documents, drawings, specifications and instructions related to the Service for inconsistencies and errors. However, the Client is and shall remain responsible for any consequences arising from such inconsistencies and errors in documents, drawings, specifications and instructions as received by the Contractor from the Client.

General Terms and Conditions of the Association for Vertical Transport, filed with the Registry of the District Courts in Amsterdam on 24 July 2025 and Rotterdam on 15 July 2025.