

## GENERAL PURCHASING TERMS AND CONDITIONS

### Definitions

#### 1. NIBC:

NIBC Holding N.V. and all its subsidiaries, including its branches in the Netherlands and abroad, and/or any other company forming a group of companies with NIBC as meant by Section 24b of Book 2 of the Dutch Civil Code.

#### 2. Group Company:

A company other than NIBC, forming a group of companies together with NIBC as meant by Section 24b of Book 2 of the Dutch Civil Code.

#### 3. Supplier:

The party or parties with which NIBC and/or a Group Company intends to enter into an Agreement, including subsidiaries of the Supplier in which the Supplier has an interest of more than 50%.

#### 4. Agreement:

The agreement or agreements entered into by NIBC and/or a Group Company with the Supplier for the delivery of Goods and/or Services by the Supplier to NIBC.

#### 5. General Purchasing Terms and Conditions:

The provisions set out below that apply to all orders for Goods and/or Services. The General Purchasing Terms and Conditions comprise three sections:

- NIBC's General Terms and Conditions for Purchasing Goods and Services;
- Supplementary General Terms and Conditions for the Purchase of Services, including the hiring of staff;
- General Invoicing Requirements.

#### 6. Products:

Physical objects, software and electronic data.

#### 7. Goods:

Products and property rights

#### 8. Software:

All software, including all new and improved versions and releases as delivered by the Supplier to NIBC, and the related documentation.

#### 9. Customised Software:

Software developed on the specific instructions of NIBC.

#### 10. Standard Software:

Software which has not been developed on the specific instructions of NIBC.

#### 11. Services:

Any service of a tangible or intellectual nature.

#### 12. Order:

A request for Goods and/or Services. The term Order covers Pre-contractual and Contractual Orders. Pre-contractual Orders are Orders that still have to be accepted by the Supplier and/or NIBC. Contractual Orders are Orders forming the Agreement.

#### 13. Information:

All personal and/or other information to be supplied by NIBC as part of the Agreement, irrespective of its form.

References to articles in the following provisions are references to articles in these General Purchasing Terms and Conditions.

### NIBC'S GENERAL TERMS AND CONDITIONS FOR PURCHASING GOODS AND SERVICES

#### 1 Validity of the General Terms and Conditions

1.1 The General Purchasing Terms and Conditions apply to the relationship between the Supplier and NIBC.

1.2 In the event of a conflict between specific provisions in an Agreement and the General Purchasing Terms and Conditions, the specific provisions in the Agreement shall take precedence over the General Purchasing Terms and Conditions.

1.3 NIBC hereby explicitly refuses to accept the application of any general or specific terms and conditions of the Supplier. By accepting and/or executing any Order from NIBC, the Supplier is agreeing without reservation to these General Purchasing Terms and Conditions.

#### 2 Entering into an Agreement

2.1 If NIBC provides the Supplier with information for the purpose of making an offer, the Supplier shall verify the completeness and accuracy of that information to the best of its ability and notify NIBC immediately of any deficiencies in the information provided. If the Supplier requires any further information from NIBC in order to make a sound offer, the Supplier shall immediately notify NIBC accordingly.

2.2 All costs connected with making an offer shall be borne by the Supplier.

2.3 If NIBC and the Supplier are negotiating on entering into an Agreement or any supplement or follow-up to an Agreement, NIBC shall not have any obligation towards the Supplier until NIBC has notified the Supplier in writing of its intention to enter into any obligation with respect to the Supplier. In any event, an Order placed orally or in some other manner by or on behalf of NIBC shall not lead to an obligation or liability of NIBC.

2.4 Until NIBC has explicitly stated in writing its intention to enter into an obligation towards the Supplier, NIBC shall be free not to enter into an Agreement with the Supplier. The Supplier shall not have any claim against NIBC as a result of negotiations being broken off.

2.5 If NIBC has requested more than one Supplier to make an offer, NIBC shall be free in its selection of the Supplier with which it enters into an Agreement. An unsuccessful participant in a bidding procedure may not claim damages from NIBC in any form whatsoever.

#### 3 Joint and Several Liability

3.1 If NIBC has entered into an Agreement with two or more Suppliers, each Supplier shall be jointly and severally liable towards NIBC.

#### 4 Licences

4.1 The Supplier shall obtain all licences and permits needed for entering into and performing the Agreement in good time. In cases where NIBC is legally required to apply for a licence and/or permit, the Supplier shall provide all co-operation.

4.2 NIBC may stipulate that performance of an Agreement shall not start until the licence(s) and/or permit(s) required have been obtained. As soon as NIBC has good reason to assume that a licence and/or permit will not be issued, or not be issued promptly, NIBC may dissolve an Agreement with immediate effect. NIBC shall also have the right to claim damages.

#### 5 Contract Variations: alterations to performance of the Agreement

5.1 Any work carried out outside the agreed scope of the Agreement should be agreed upon in advance in writing between the Supplier and NIBC. The Supplier shall not be entitled to any compensation for work carried out outside of the agreed scope of the contract without prior written consent of NIBC.

#### 6 Quality; Inspection; Repair

6.1 The Supplier warrants that:

- a. the Goods to be delivered and/or the Services to be executed comply with the Agreement and any statutory requirements applicable in the Netherlands;
- b. the Products to be delivered are free from faults in construction and materials and are fit for their intended purpose and/or for the purpose intended by NIBC as notified to the Supplier;
- c. the Services shall be executed in a professional manner and with due observance of state-of-the-art technology;
- d. the Services executed or the Goods delivered are free of and do not violate any third-party rights, including industrial property laws.

6.2 The following provisions apply to inspection of the Supplier's Products:

- a. If requested by NIBC, the Supplier shall allow NIBC or any party engaged by it to inspect the Products prior to delivery. Inspection prior to delivery shall not deprive NIBC of its right to lodge complaints with regard to any faults revealed after delivery.

- b. If the Supplier's obligation is limited to the delivery of Products, inspection of those Products by or on behalf of NIBC may be limited to a general spot check for any faults and defects and the inspection upon delivery of the Products at the destination need not take place sooner than is reasonably possible in the circumstances. If NIBC identifies any faults and/or defects during the inspection as referred to in the preceding sentence, NIBC shall notify the Supplier of this within fifteen (15) working days.
- c. If, in addition to delivering the Products, the Supplier's obligation also involves performing activities with regard to the Products (such as installation and/or commissioning), or only involves Services, NIBC shall inspect the performance within fifteen (15) working days of the Supplier's notification that the activities have been completed. NIBC may require the Supplier's presence at the inspection. Following the inspection, NIBC shall inform the Supplier within fifteen (15) working days of any faults and defects.
- d. Any faults or defects relating to the delivered goods or performance executed must be remedied by the Supplier within fifteen (15) working days following their notification, at which time a new inspection shall take place in accordance with Article 6.2 (c). NIBC may require provision of temporary emergency facilities or the delivery of a new Product instead of repair. All costs of remedying faults or defects shall be borne by the Supplier, except where the Supplier is able to demonstrate they are in respect of the faulty Product the result of normal wear and tear or improper use of the specific Product by NIBC.

#### **7 Safety**

7.1 The Supplier shall ensure that the performance to be executed is undertaken safely and, in doing so, observe all relevant statutory environmental, health and safety regulations. The Supplier shall ensure and promote that any auxiliary persons engaged act accordingly. Insofar as the enforcement of safety regulations requires the co-operation of NIBC, the Supplier shall notify NIBC of this at least five (5) working days before the execution of the performance.

#### **8 Representative**

8.1 NIBC may require the Supplier to appoint a representative party authorised to enter into agreements binding the Supplier with NIBC.

#### **9 Auxiliary Persons (including subcontractors)**

9.1 If so requested by NIBC, the Supplier shall immediately provide a list of the auxiliary persons engaged directly or indirectly by the Supplier for performance of the Agreement. The Supplier shall impose the obligations in Article 17 on the auxiliary persons engaged without a further request from NIBC.

9.2 NIBC may require a specified auxiliary person not or no longer to be engaged by the Supplier in the performance of the Agreement.

#### **10 Supplier's Personnel**

10.1 The Supplier warrants that its employees behave irreproachably and have no criminal past that breaches the confidence placed in them. The Supplier shall at NIBC's first request provide a certificate of conduct for its staff involved in the performance of the Agreement.

10.2 The Supplier's personnel involved in the performance of the Agreement shall have the skills necessary for the performance of the Agreement. NIBC may insist on different personnel if it believes there is reason to do so.

10.3 In the event that the Supplier performs its Services at the offices of NIBC, the Supplier shall, before it commences performance of the Services, confirm to NIBC specifically which of its staff will perform the Services. Upon NIBC's request, such staff must identify themselves with a valid identity document.

10.4 The Supplier has the obligation to verify the identity documents of its staff, to check these documents on authenticity

and validity and whether or not the necessary documents are in place to be allowed to work in the Netherlands.

10.5 The Supplier shall ensure that, for the performance of the Agreement, it will only use personnel who are authorised to work in the Netherlands and for this purpose has a work permit. In the event that, contrary to the aforementioned, personnel who are used which are not authorised to work in the Netherlands and/or has no work permit, NIBC will be entitled to claim a fixed and non-negotiable fine from the Supplier that is immediately due and payable. This fine shall be an amount of EUR 20.000 per breach and EUR 5.000 for each day that the breach continues. NIBC shall also have the right to claim damages and/or performance of the Agreement.

10.6 The Supplier shall indemnify NIBC against all claims payable to the labour inspectorate or supervisor in connection with compliance with the Labour Act for Foreign Nationals and/or the Alien Law. These claims explicitly, but not exclusively, include fines and legal aid costs. The Supplier will compensate NIBC for all damage suffered by NIBC as a result of such claims.

#### **11 Period of Performance**

11.1 If the Agreement does not include a timetable for performing the Agreement or the timetable has not been detailed adequately, the Supplier shall provide NIBC with a sound timetable within 10 working days of entering into the Agreement. The timetable shall be established by consultation. At NIBC's request, the Supplier shall regularly report on the progress of the performance of the Agreement.

11.2 The Supplier shall observe the performance periods, including the performance periods for partial deliveries, and notify NIBC immediately of any expected delays, and take all measures in order to prevent or limit breaches of the performance periods. The mere breach of an performance period constitutes a default by the Supplier, unless the Supplier is able to demonstrate that the breach is the result of circumstances not attributable to it. The Supplier shall in any case be liable for the following:

- failure to acquire proper or appropriate materials and/or tools and/or personnel on time;
- strikes, boycotts, sit-ins and any other form of labour unrest and/or sickness of the Supplier and its direct or indirect auxiliary persons;
- transport delays;
- failure to acquire licences and permits for which the Supplier is responsible in good time;
- failure to take prompt measures to prevent delays in the performance of the Agreement.

11.3 The Supplier may request an extension to the agreed performance period if a circumstance arises or will arise that is expected to delay performance of the Agreement and that is not attributable to the Supplier. On penalty of cancellation of the right to extension of the performance period, the Supplier shall submit a request to NIBC in writing and stating reasons, within ten (10) days of the Supplier becoming aware of a circumstance referred to in the preceding sentence. If the request is valid, NIBC and the Supplier shall determine a new performance period or a new timetable. If, for any reason not attributable to NIBC, the expected delay is of such a nature that continuation of the Agreement is unreasonably onerous for NIBC, NIBC may dissolve the Agreement, insofar as not yet executed, with immediate effect.

11.4 If the Supplier exceeds the contractual delivery period or any extension agreed as set out above, the Supplier shall owe damages by operation of law and without further notice of default.

#### **12 Transfer of Title and Risk**

12.1 Title to any Products of which NIBC is intended to acquire ownership shall transfer to NIBC upon arrival at the agreed place of delivery.

12.2 Title to the Products shall be transferred fully and free of any rights of third parties.

12.3 The risk of damage, destruction or loss of the Products shall pass to NIBC:

- a. once the Products have been unloaded and delivered to NIBC and NIBC has taken control of the Products, if performance is for delivery of the Products without undertaking any further activities such as installation and/or commissioning;
  - b. (b) once the Products have been accepted by NIBC as being sound following complete execution of the activities and inspection, if the performance involves the delivery of Products and undertaking further activities such as installation and/or commissioning.
- 12.4 The Supplier shall continue to bear the risk of damage, destruction or loss with regard to any Products which are defective after delivery or inspection by NIBC.

### **13 Delivery of Software**

13.1 For the delivery of Customised Software, NIBC shall acquire title to all intellectual property rights regarding the object code and the source code. The Supplier warrants that NIBC shall acquire these rights no later than upon delivery and shall co-operate fully to that end.

13.2 The Supplier warrants that the Customised Software delivered does not infringe any third-party rights and that a third party shall not be able to obstruct or hamper the use of any part of the Customised Software by NIBC. The Supplier indemnifies NIBC against all third-party claims and against all damage and costs arising for NIBC.

13.3 Customised Software shall always be supplied with the source codes of such software. The Supplier grants NIBC a non-exclusive, perpetual right of use of Standard Software, as further specified in this Article.

13.4 NIBC's right of use of the Standard Software comprises the right to use the entire functionality of the Standard Software in object code for all of NIBC's activities regarded conducive to its business operations, in the broadest sense.

13.5 In any event, NIBC's right of use includes but is not limited to NIBC's right to modify, multiply, copy, store, and forward the Standard Software and to make the software legible, correct errors, translate, process or change it in any other way, as required for the permitted use as described in paragraph 13.4. NIBC may integrate the Standard Software in other programs in order to have it function as one combined program. NIBC may also reproduce the Standard Software by way of protection against destruction and/or damage and for the purpose of producing evidence data.

13.6 Suppliers of Services to NIBC may use the Standard Software, insofar as this use is a permitted use as described in paragraphs 13.4 and 13.5.

13.7 The right of use comprises use of the Standard Software on all hardware present at NIBC at any time, without any restrictions or limitation with regard to the place of use, type and quantity of hardware and, further, on all other hardware (such as hardware at an external back-up facility) if the Standard Software cannot be used on the aforementioned hardware and in the event of a disaster. If transfer of the Standard Software to other hardware requires modifications to the Standard Software, NIBC may implement those modifications. If so requested, the Supplier shall implement those modifications within a reasonable term, against payment for the associated costs only.

13.8 The Supplier warrants that use of the Standard Software by NIBC in the ways as described in paragraphs 13.4 to 13.7 does not infringe any third-party rights. The Supplier indemnifies NIBC against any third party obstructing the aforementioned use by NIBC and against all and any damage and costs which NIBC may incur as a result of this.

13.9 The corporeal ownership of the data carriers with the Software as delivered by the Supplier to NIBC shall pass to NIBC upon delivery.

13.10 For each version and release of the Software, the Supplier shall provide two complete sets of documentation in Dutch or English. The documentation shall contain an accurate and complete description of the functionality of the Software and enable users to use all functionality of the Software in a straightforward manner. The Supplier shall ensure that the documentation is replaced within five (5) working days if it

contains inaccurate or incomplete information or becomes out of date.

13.11 At NIBC's request, the Supplier shall place the source codes of the Standard Software in the custody of an escrow agent or civil-law notary for surrender to NIBC if the Supplier is declared insolvent or ceases its business operations. The Supplier shall co-operate with this.

### **14 Delivery of drawings, manuals and know-how**

14.1 For deliveries of drawings, manuals and know-how, whether or not in connection with the delivery of Products, the Supplier warrants that NIBC at least has an irrevocable right to use these drawings, manuals and know-how for an indefinite period of time.

14.2 The Supplier shall supply NIBC on or before delivery with all information and associated documentation in writing and/or in electronic form that NIBC reasonably needs to make best possible use of the Goods and/or Services.

14.3 The information referred to in the previous clause shall be delivered in language(s) requested by NIBC.

14.4 NIBC may make free use of such documentation, including duplication for its own use.

14.5 The Supplier shall also provide all supplementary Services that NIBC reasonably needs to make best possible use of the Goods and/or Services. The associated costs shall be included in the Supplier's price estimate.

### **15 Transfer of Obligations**

15.1 The Supplier may only transfer an obligation arising under the agreement to a third party with the prior written permission of NIBC. Similarly, if the Supplier wishes to engage the services of third parties for performance of the agreement, whether in the form of subcontracting or temporary employment of personnel, the Supplier may only do so with the prior written permission of NIBC, which permission shall not be withheld unreasonably. NIBC may attach conditions to either permission.

15.2 NIBC is entitled to transfer its rights and obligations under this agreement at all times to third parties associated with it in a group of companies.

15.3 Notwithstanding its obligations in Article 17, if the Supplier transfers all or part of its obligations under the agreement to a third party, the Supplier shall notify NIBC of the warranties furnished for the payment of VAT, wage taxes and social security contributions to which employers are subject by law. The Supplier shall be obliged to impose the provisions of Article 17 in full on any third party engaged by the Supplier but for these obligations the Supplier shall remain jointly and severally liable with the third party engaged.

### **16 Intellectual and industrial property rights**

16.1 The Supplier warrants the full and undisturbed right of use by NIBC with regard to the performance executed by the Supplier. It shall indemnify NIBC against any third-party claim in any form whatsoever, involving actual or alleged breach of intellectual property rights, including claims for breach of moral rights.

16.2 The Supplier may use the information provided by NIBC solely in connection with the performance of the Agreement. This information is and remains the property of NIBC.

16.3 If and insofar as NIBC provided the design for the performance to be executed, NIBC shall indemnify the Supplier against any third-party claims for infringement of intellectual or industrial property rights, provided that the challenged acts are within the scope of use for which the performance was executed.

16.4 The intellectual property rights over the data, results, instructions, reports and documents produced by the Supplier within the framework of the assignment, regardless of place and time, and intellectual property rights over the information contained therein shall vest in NIBC. Insofar as required, the Supplier shall ensure that any such rights are now transferred to NIBC. If the transfer requires the preparation of a deed or any other formality, the Supplier now undertakes to provide its unconditional co-operation, and now grants NIBC irrevocable power of attorney to have the transfer effected.

16.5 If within the framework of the assignment the Supplier has provided any material, including programs and operational instructions protected by patent rights and copyrights accruing to the Supplier, the Supplier now grants NIBC a non-exclusive, perpetual and non-transferable right of use to this material, without charging NIBC any fee for this. NIBC shall not transfer any such material to third parties.

#### **17 Taxes and social security charges**

17.1 The Supplier is responsible for meeting all and any obligations pursuant to tax and social insurance legislation. The Supplier shall demonstrate to NIBC that any turnover and wage taxes and social security contributions due have been paid. To that end, the Supplier shall provide NIBC at NIBC's first request with an auditor's report or a statement to that effect from the tax authorities.

17.2 If NIBC is held liable under the Tax Collection Act or Sequential Liability Act:

- a. the Supplier in its capacity as subcontractor shall be liable towards NIBC for the amount due. This payment shall be payable immediately and without judicial intervention being required. The Supplier shall owe statutory interest on the amount from the day NIBC is held liable until the day when the penalty is paid to NIBC; and
- b. (b) The Supplier shall owe an immediately payable penalty of EUR 25,000, without prejudice to the right of NIBC to claim additional damages.

17.3 NIBC may, without being held to pay the Supplier any damages, terminate the agreement with immediate effect and without judicial intervention being required, if the Supplier and/or any third party(ies) engaged by it are culpably late in paying turnover tax, wages tax and/or social security contributions, or fail to submit a tax statement as referred to in the first paragraph of this article, without prejudice to any other rights of NIBC, including the right to damages.

17.4 Notwithstanding the above provisions, NIBC may at all times withhold from the contract price any social security contributions and wage taxes, including national insurance contributions, due and pay them directly to the tax authorities on behalf of the Supplier.

17.5 If requested by NIBC, the Supplier shall open a "G account" to which NIBC shall pay the actual or estimated wage taxes and VAT owed by the Supplier.

17.6 In cases referred to in paragraph 5 of this article, payment shall discharge NIBC from any obligations towards the Supplier in respect of the above tax contributions.

#### **18 Force Majeure**

18.1 In the event of force majeure, compliance with the agreement shall be suspended in whole or in part for the period of the force majeure, without NIBC or the Supplier being liable for any form of damages. NIBC and the Supplier may only invoke force majeure against the other party if the party concerned notifies the other party in writing of the occurrence of force majeure as soon as possible, but in any event no later than on the due date of performance, while submitting proof of the force majeure.

18.2 The party invoking force majeure shall do all it can to restrict the adverse consequences for the other party to the minimum, including but not limited to taking measures to restrict the damage.

18.3 If the force majeure definitively prevents either party from performance of the agreement, or if the period of force majeure has continued for a period in excess of 30 (thirty) days or shall continue for a period of at least 30 (thirty) days, the other party may dissolve the agreement with immediate effect by registered letter, without judicial intervention being required and without any right to damages arising as a result.

18.4 The Supplier shall not in any case invoke any of the following as force majeure: lack of personnel, strikes, breach of contract by third parties engaged by the Supplier, lack of auxiliary materials, liquidity and/or solvency problems on the part of the Supplier.

#### **19 Price: payment**

19.1 Unless expressly agreed otherwise, NIBC shall owe the price and any other amounts payable to the Supplier in euros.

19.2 Unless expressly agreed otherwise, the prices and rates agreed are fixed. The price constitutes the full charge for all costs attaching to performance of the Agreement including but not limited to travelling, accommodation and office costs.

19.3 NIBC shall effect payment at the agreed time or times, provided that:

- a. the full or partial performance to be paid for has been executed fully and correctly at such time;
- b. the Supplier has sent NIBC an invoice on time that complies fully with the provisions in the General Invoicing Conditions.

Any invoice that does not comply with those conditions, shall not be processed by NIBC.

19.4 The Supplier may only send an invoice after full and correct execution of the full or partial performance to which the invoice relates. NIBC shall pay invoices sent by the Supplier and approved by NIBC within thirty (30) calendar days of receipt by transfer to the bank account designated by the Supplier. Any charges for the transfer of payment shall be borne by the Supplier.

19.5 NIBC may withhold 10% of the amount due to the Supplier as a guarantee for actions to be performed by the Supplier if there is a series of deliveries.

19.6 Payment by NIBC shall not of itself constitute acknowledgment that the Supplier has performed the Agreement fully and correctly.

19.7 The Supplier shall have no right of retention, right of complaint, right of set-off and/or right of deferral. NIBC may at all times settle any amounts whatsoever it owes to the Supplier against any amounts whatsoever that the Supplier is owed by NIBC.

19.8 In the event of late payment (other than in respect of a disputed invoice) NIBC shall not initially owe any statutory interest until the Supplier has demanded payment from NIBC in writing setting a period of 15 days for payment, and following which NIBC remains in default of payment for reasons attributable to it. The Supplier shall be entitled to compensation only for out-of-court costs actually incurred and not related to collection activities performed by the Supplier itself.

19.9 If requested by NIBC, the Supplier shall furnish without delay collateral regarded as appropriate by NIBC for the reimbursement, if applicable, of payments already made to the Supplier by way of an advance or otherwise. If the Supplier does not promptly comply with any such request, NIBC shall be entitled to suspend any further payments to the Supplier.

#### **20 Bank guarantee**

20.1 NIBC may require the Supplier to provide a bank guarantee if it has valid reasons during the term of the Agreement to fear that Supplier shall not meet its obligations towards NIBC.

#### **21 Damage: insurance**

21.1 If the Supplier suffers damage as a result of an event for which NIBC may be held liable towards the Supplier at law, the Supplier shall inform NIBC of this in writing within two months after the Supplier discovered or was reasonably able to discover the damage, including expected damage, on penalty of forfeiture of the right to damages. The Supplier must produce evidence for all aspects of the liability.

21.2 If a third party, including in this respect a group company, makes a claim against NIBC for compensation of damage connected to acts or omissions of the Supplier, the Supplier shall indemnify NIBC against such third-party claim and reimburse all and any costs incurred by NIBC in connection with that claim.

21.3 Notwithstanding the Supplier's liability for any other or further damage, the Supplier shall take out liability insurance for damage to property and persons, and any consequential losses, covering a sum customary for a business such as the Supplier's, but at least EUR 1,000,000 for each event and EUR 5,000,000 for each year of insurance. At NIBC's first request, The Supplier

shall provide NIBC with the opportunity to inspect the entire policy and all related policy conditions.

### **22 Lapse: forfeiture of rights**

22.1 Any legal action, including action for failure to perform obligations, shall lapse on the expiry of five years calculated from the moment either party identifies a possible right of action.

22.2 NIBC shall not forfeit the right to invoke a provision in the Agreement or the General Purchasing Terms and Conditions if it fails to enforce such provision in any instance.

### **23 Termination of Agreement**

23.1 As long as the Agreement has not yet been performed in full, NIBC may terminate the Agreement in respect of the part not yet performed. NIBC shall notify the Supplier in writing of the termination. In the event of termination, the parties shall settle any amounts due on the following basis:

- a. if and insofar as a fixed price has been agreed and has not been paid, NIBC shall owe that price less the costs not incurred by the Supplier as a result of not performing the terminated part of the Agreement;
- b. if and insofar as the parties agreed on payment based on unit prices and fees, the non-terminated part of the Agreement, to the extent not yet paid, shall be settled on the basis of the agreed unit prices and unit fees. If the Supplier has already incurred costs in connection with the terminated part of the Agreement prior to actual termination, those expenses shall be refunded to the Supplier provided the Supplier is able to prove the expense and the Supplier has not derived any other benefit from these expenses, and is not able to derive benefit in any other way.

23.2 Notwithstanding the other provisions in the General Purchasing Terms and Conditions on termination of the Agreement, NIBC may at its option terminate the Agreement in whole or in part with immediate effect if the Supplier has not performed the Agreement or part thereof fully and adequately within the agreed performance period or subsequently agreed performance period.

23.3 NIBC may at its option terminate all or part of the Agreement with immediate effect:

- a. as soon as NIBC can in all reasonableness assume that full and proper performance of the Agreement by the Supplier is not or no longer possible, or shall only be possible with a delay of more than two months;
- b. if the Supplier applies for or is granted suspension of payments;
- c. if bankruptcy proceedings are instituted against the Supplier or if the Supplier is declared bankrupt;
- d. if the Supplier ceases all or the major part of its business activities;
- e. if the Supplier is in default towards NIBC or otherwise acts in such a manner that NIBC cannot reasonably be expected to uphold the Agreement;
- f. in the event of a merger, demerger, or transfer involving the Supplier or one of its business units;
- g. in the event of a substantial change in the Supplier's management bodies;
- h. if an order is served for payment or seizure of any of the Supplier's Goods; or
- i. If the Supplier does not or no longer meets the admission, recognition and/or registration requirements for its profession.

23.4 The right to proceed to termination shall not impair the right of NIBC to claim damages.

23.5 In unforeseen circumstances, NIBC retains the right to require a general revision of the Agreement.

### **24 Confidentiality**

24.1 The Supplier shall regard and treat as confidential all information that it obtains on NIBC during the tender, negotiation, creation and performance of the Agreement. Confidential information shall include but not be limited to any information and/or data relating to the staff or clients of NIBC, its internal

regulations and working methods, its commercial information, buildings and their fittings, drawings, plans and relationships with third parties that the Supplier learns in any way whatsoever. If it obtains confidential information, the Supplier shall only use that information for the purposes for which it was obtained.

24.2 The Supplier shall impose the duty of confidentiality as described above on all its employees or auxiliary persons (natural persons and legal entities) it engages for the performance of an Agreement. At NIBC's first request, the Supplier shall provide all documents desired by NIBC, including confidentiality statements, so that NIBC may ascertain whether the Supplier is meeting its obligations in this respect.

24.3 At NIBC's first request, individual employees of the Supplier and/or third parties engaged by the Supplier shall sign a confidentiality agreement drawn up by NIBC.

24.4 The Supplier shall also take all other reasonable measures to prevent third parties gaining insight in any way into confidential information referred to in this article, including security measures, and the Supplier shall not retain such information longer than is strictly necessary for the performance of the Agreement.

24.5 The Supplier shall also keep the content of the agreement with NIBC confidential and in no way disclose it to third parties without the express prior written permission of NIBC. This requirement for permission shall also apply to the use of NIBC's legal or trading names and/or logo in publication or advertising.

24.6 In the event of a breach of any provisions of this article, the Supplier shall by operation of law and, therefore, without further notice of default being required, owe NIBC a penalty of 25% of the contract amount, with a minimum of EUR 20,000 (twenty thousand euros) per incident.

24.7 The Supplier shall, at NIBC's first request, return documents and electronic data carriers provided to the Supplier by or on behalf of NIBC and any copies thereof to NIBC.

24.8 The obligations in this article shall remain in force for at least 5 years after the end of the Agreement, irrespective of the reason for the termination of the Agreement.

### **25 Inspection**

25.1 NIBC and/or NIBC's regulatory authority shall be entitled to require access to the Supplier's premises, after prior written announcement and during normal working hours, so that NIBC and/or its regulatory authority may ascertain whether the Supplier is meeting and shall continue to meet its obligations towards NIBC with respect to the quality and state of the Goods and/or Services to be supplied. The Supplier grants NIBC irrevocable authority for this.

### **26 Processing personal data**

26.1 The term Information includes personal data supplied and/or made available to the Supplier by NIBC. Such personal data must be treated by the Supplier in accordance with the applicable legislation.

26.2 "Processing" shall be defined as any electronic or other action or set of actions relating to personal data, including in any event the collection, recording, consulting or destruction of personal data.

26.3 The Supplier may not use the personal data for purposes other than the performance of the Agreement. The Supplier shall only process the personal data for NIBC's benefit as set out in the Agreement or as instructed otherwise by NIBC.

26.4 The Supplier commits to take all reasonable measures for safe storage of personal data provided by NIBC that is held by the Supplier, and not to hold the personal data longer than reasonably necessary for performing the Agreement.

26.5 The Supplier shall return the personal data to NIBC once the personal data is no longer needed for the performance of the Agreement, immediately after full performance of the Agreement or, with permission to this end from NIBC, destroy it and provide NIBC with evidence of destruction, unless it has to be retained for a longer period by law.

26.6 The Supplier may not disclose or provide the personal data obtained in any way whatsoever to third parties, other than as agreed with NIBC in the Agreement.

26.7 The Supplier shall grant NIBC immediate access to the personal data. The Supplier shall as soon as reasonably possible after a request by NIBC (i) supply NIBC with a copy of all personal data or the personal data on a specific person which at that time is in the possession, management or control of the Supplier, and if reasonably possible provide a copy of all documents in which this personal data is held and a list of all systems in which this personal data is held and all other processing of this personal data performed by the Supplier, in a form as reasonably requested by NIBC; (ii) delete, freeze or correct specific personal data according to instructions given by NIBC and report which requests for deletion, freezing or correction of personal data have been refused and the reasons for this. The cost of the actions provided for in this clause shall be borne by the Supplier.

26.8 If the Supplier receives a request to inspect personal data from persons to whom the personal data relates, the Supplier shall immediately pass this request to NIBC for further action.

### **27 Sustainability**

27.1 NIBC has formulated various criteria and a code of conduct on sustainability which should be regarded as being repeated and inserted here. A statement of these criteria and the code of conduct are available from NIBC.

27.2 The Supplier shall on its own initiative, even if not specifically requested by NIBC, aim for the most sustainable use and consumption of the Goods and/or Services it delivers. NIBC retains the right to cancel an Order if the Goods and/or Services concerned are hazardous to people or the environment, or if they consist of or arise from waste products listed in environmental legislation.

### **28 Applicable law**

28.1 The relationship between NIBC and the Supplier shall be governed by Dutch law. Applicability of the Convention on contracts for the International Sale of Goods is expressly excluded.

### **29 Disputes**

29.1 The competent court in The Hague has exclusively jurisdiction to settle any disputes between NIBC and Supplier, on the understanding that NIBC alone shall be authorised to submit any dispute to another court competent take cognisance of the dispute in question without application of the aforementioned choice of court.

### **30 Amendment of the General Purchasing Terms and Conditions**

30.1 NIBC shall be entitled to amend and/or supplement these General Purchasing Terms and Conditions at any time. The new version of these General Purchasing Terms and Conditions will be binding on the Supplier after it is informed of the amendments and/or supplements in writing or electronically.

### **31 English language**

31.1 This is the English language version of the General Purchasing Terms and Conditions. In the event of any discrepancy between the Dutch and the English versions of the General Purchasing Terms and Conditions, the Dutch version shall prevail.

## **SUPPLEMENTARY GENERAL TERMS FOR THE PURCHASE OF SERVICES, INCLUDING THE HIRING OF STAFF**

### **32 Activities**

32.1 The Supplier shall execute the performance described in the Agreement for the benefit of NIBC. The Supplier shall indicate in good time which employee(s) shall be engaged for performance.

32.2 The Supplier shall perform the agreed activities to the best of its knowledge and abilities so that the activities are suited to the object to be achieved.

32.3 If and insofar as persons engaged by the Supplier perform their work at the offices of NIBC, they shall be subject to the

regulations established by NIBC for the office/building in question, which regulations are available from NIBC.

### **33 Personnel**

33.1 NIBC may subject any employee engaged by the Supplier for performance of this agreement to an approval procedure prior to granting an assignment to the Supplier. Acceptance shall be by signing the document setting out the assignment concerned. This document may include the 'External Employees Registration Form'. If requested, acceptance may require submission of the CVs of the persons involved. NIBC may assess the suitability of the persons appointed by the Supplier for performance of the projected activities by means of interviews.

33.2 If during the term of the agreement an employee engaged by the Supplier does not perform satisfactorily and/or not according to the expectations of NIBC, NIBC may require replacement of that employee. If the Supplier is unable to offer an employee(s) acceptable to NIBC within a period of five (5) working days, thus justifying the fear that the performance agreed on shall not be executed by the Supplier within the set period, NIBC may terminate the assignment without any right to damages accruing to the Supplier.

33.3 The Supplier shall impose on its employees the same obligations that the Supplier has under this agreement. The Supplier warrants that selection of the employees charged with delivering the services is carried out with great care.

### **34 Continuity of Engaged Personnel**

34.1 If an employee engaged by the Supplier falls ill and the illness is expected to continue for more than 10 working days, or if an employee engaged by the Supplier is absent for another reason that NIBC regards as undesirable, such employee shall be replaced without delay at NIBC's first request. In such cases, the replacement shall be entirely at the expense and risk of the Supplier, including the costs of recruitment and familiarisation. In all cases, replacement shall only be effected after the approval of NIBC.

34.2 The Supplier may only replace employees early or withdraw employee(s) from the assignment in consultation with NIBC. Any costs arising from this, including costs of recruitment and familiarisation, shall be borne by the Supplier.

### **35 Out-of-pocket expenses/travel expenses**

35.1 All prices offered by the Supplier to NIBC for the purchase of Services, including the hiring of staff, shall be deemed to include out-of-pocket expenses. These expenses include but are not limited to fixed and variable expenses, such as travelling, accommodation and administrative costs, incurred for the delivery of Services to NIBC. These expenses shall not, therefore, be billed separately to NIBC.

### **36 Expenses claims**

36.1 An expenses claim submitted to NIBC for reimbursement must meet the following conditions before being eligible for reimbursement by NIBC:

- a. it clearly states that it is an expense claim; and
- b. it describes the context in which the expenses were incurred; and
- c. it is accompanied by original bills and/or invoices; and
- d. the expenses were not incurred more than a year before the date of submission of the expense claim to NIBC.

## **GENERAL INVOICING REQUIREMENTS**

### **37 Requirements for invoicing**

37.1 NIBC has specific requirements for invoicing and accounting for invoices received from the Netherlands or other member states of the European Union. Each invoice must include the following details, in the absence of which payment will not be made without incurring any penalty:

- a. the invoice date;
- b. a unique invoice number;
- c. the supplier number issued by NIBC, if known;
- d. a purchase Order number on each invoice;

- e. a clear description of the Goods and/or Services supplied;
- f. contact at NIBC;
- g. the date when the Goods and/or Services were delivered, if that date can be established and is different from the invoice date;
- h. breakdown of the amounts for payment and the different VAT rates;
- i. unit price excluding VAT and any discounts (if applicable);
- j. the VAT rates applied and VAT payable;
- k. the VAT amount must be expressed in the currency of the country where the delivery or service took place;
- l. the invoice must state any exemption, reverse charge mechanism or intra-community supply (ICL);
- m. the Supplier's VAT number (if the supply is subject to VAT);
- n. the Supplier's name and address;
- o. registration number at the Chamber of Commerce;
- p. if the invoice is for an instalment, this must be clearly stated on the invoice;
- q. a clear statement of any additional work, if applicable;
- r. the IBAN (the bank account number) and BIC code of the account and the currency in which NIBC may make payment constituting a valid discharge;
- s. if a G account is being used, the invoice must specify the total amount of VAT, 40% of the total sum and 60% of the total sum. NIBC will pay the total of the VAT and 40% of the sum to the relevant G account (this account number must be clearly stated on the invoice).

37.2 In the event of a dispute on the invoice, NIBC may suspend payment of all or the disputed part of the invoice. Consequent failure to pay one or more instalments shall not entitle Supplier to suspend or end delivery of its Services and/or Goods.

37.3 NIBC prefers to receive invoices in digital form in CXML format on [accounts.payable@nibc.com](mailto:accounts.payable@nibc.com)

37.4 If the Supplier is unable to submit an invoice digitally, the paper invoice must be addressed to:

NIBC Bank N.V.  
Accounts Payable Department  
P.O. Box 16317  
2500 BH The Hague  
The Netherlands  
(Fiscal no. NL0017.60.968.B.01)