SPI Marine - Terms & Conditions

May 1th 2024

Contents

Article 1. Definitions

In this Terms & Conditions document, the following definitions shall apply:

1. **Client**: the customer of SPI Marine B.V. as Operator, who pays for the operation and/or transport of the goods;

2. **Broker/Operator**: the private liability company according to Dutch law "SPI Marine B.V.", hereinafter referred to as 'SPI Marine', who acts as an independent logistics broker/(tank)operator/service provider.

3. **Supplier:** the supplier of the goods;

4. **Consignee**: the receiver of the goods;

5. **Shipper**: the owner of the goods;

6. **3th Party (subcontracted) Service Provider**: the carrier/(tank) operator/agent of the goods and/or services (hereafter named as SP).

7. **Services**: the services offered by SPI Marine as referred to in Article 4, also referred to as 'operator- and/or transport services' on the different types of CMR and/or INCOterms.

8. **Contract**: the agreements between SPI marine (in their role as broker/operator) and the Client, Consignee, Shipper and SP, in respect of the Services to be performed, in which each party agrees upon the specific conditions per individual Service and where all parties involved agree upon the general Conditions, applicable to all Services executed on behalf of the Client, therewith forming an integral part of both types of Conditions.

9. **Conditions**: the conditions applicable to the Contract, including the conditions as stipulated in this document, including the accompanying instructions in the Appendices;

Article 2. Scope of Application

1. These Conditions govern all offers, agreements, legal acts and actual acts relating to Services to be performed, insofar as these are not subject to imperative law. The Conditions apply to the legal relationship between SPI Marine and the Client, including once the Agreement has ended.
2. Any contrary conditions or regulations of the Client are rejected and explicitly declared as not applicable, unless these Client specific conditions are accepted explicitly and unconditionally in writing by SPI Marine.
3. Additions, revisions and/or changes to the Conditions shall always be notified by SPI Marine towards the Client by e-mail, and only become binding upon the Client if accepted by the Client.
4. Insofar a provision from this agreement becomes invalid or in the given circumstances is unacceptable according to the standards of reasonableness and fairness, a provision shall apply between the parties which is acceptable, taking all circumstances into account and which as far as possible matches the intention of the invalid or unacceptable provision. The invalidity of a provision from these Conditions shall have no consequences for the validity of the remaining provisions from these Conditions.
5. Any deviation from these Conditions at any time allowed and granted by SPI Marine, as requested by the Client on whatever ground, will not give the Client the right to assume and apply such deviations as being repetitive or fixed.
6. The Client is not entitled to transfer any rights or obligations arising from these Conditions or the Agreement to a third party, without written permission from SPI Marine.

Article 3. Registration

1. A Client can only make use of SPI Marine services via completing the SPI Marine application procedure. Completing the registration process includes the Client to provide company details as requested. The Client agrees to provide truthful and accurate information when registering to use the services of SPI Marine. If the Client does not provide the requested information, it is not possible to make use of SPI Marine services. The decision to accept a

registration is in discretion of SPI Marine, where decision can be made to revoke a registration at any time. SPI Marine reserves the right to limit and/or block the clients access to services if any of the provisions in this agreement are not and/or no longer met.

2. The Client is only allowed a company account if:
   a. the legal representative is part of a business entity that makes use of the service only for this business entity;
   b. the legal representative is at least 18 years old;
   c. the legal representative of SPI Marine has all the rights and authority to enter into this on behalf of the Client and on behalf of SPI Marine;
   d. the legal representative uses the services in accordance with the provisions that are defined in these Conditions;
   e. the Client is in possession of all the permits and licenses required by law to operate in the business connected to the Services as stated in Article 4.

3. The Client is solely responsible for ensuring that the information about his company is up to date, company details can be amended.
4. The SP is obliged to provide a (pre-defined) selection of company documents in order to complete the vendorregistration. This includes a valid transport license document, a valid company liability document and a valid transport liability document. Additional conditions that apply for the latter two liability documents are described in Article 8.

Article 4. Services of SPI Marine

1. SPI Marine connects supply and demand in containerized bulk cargo. In order to achieve the intended goal, SPI Marine acts as an independent intermediary broker/operator. SPI Marine concludes transport and rental/(sub)lease contracts within the range of CMR and/or INCO terms with clients in its own name. SPI Marine then has the products transported by independent SPs. (Road/Train/Intermodal/Barge/Deepsea), with whom SPI Marine also concludes transport and rental/(sub)lease contracts contracts. SPI Marine also can act as a SP itself but mainly operates as an broker/operator. Transport is executed by making use of (transport) equipment owned by the used SPs, as subcontracting by those SPs is not allowed.
2. A Service can be initiated by the Client by issuing a price request (RFQ). The Client is obliged to provide all order information necessary for both SPI Marine and the SP(s), including the load location, the unload location, the product to be transported, the requirements to execute the transport, the pricing method, together with other relevant order information.
3. The price requests are assessed by SPI Marine. In case of approval, the Customer is informed and receives a price offer. SPI Marine does not guarantee that each price request of a Customer is accepted. In case of disapproval, the Customer is also informed including reasoning for rejecting the request.
4. The Customer can decide to confirm, renegotiate or reject the received priceoffer. In case of confirmation by the Customer, the price request is converted into an actual order or contract.

5. SPI Marine guarantees the execution of order(s) under the strict condition that appropriate transport and or container capacity is available. If appropriate capacity is available, the product will be transported in line with the agreed terms and price conditions
6. SPI Marine operates the client's order via pre selected SP's in their network. SPI Marine takes responsibility for the selection of all involved parties, who will be invited, granted and execute (their part of) the order.
7. SP(s) that is/are assigned to their part of the order, after a final confirmation by the client by agreeing on the contract, receive their extracted part of the order which is awarded to be operated by SPI Marine and subsequently executed by the SP(s) within the obligation to execute the order to the full satisfaction as requested by the Client.
8. At the moment the assigned order is agreed and to be executed, the client as well as all involved parties will be pro actively informed. The SP(s) receives all necessary notifications which includes all relevant and actual plus frequently updated order information (order details).
9. SPI Marine does not warrant the suitability of the service for the purposes of the Client.

Article 5. Conclusion of the Agreement

1. All quotes made by SPI Marine are non-binding.
2. A Client enters the agreement at the moment of quote/order confirmation. As from here, the client accepts the rate offered by SPI Marine concerning the type of operator (INCO term) services applicable. By confirming the order/contract, the Client declares the order information to be accurate and complete, and enters thereby payment obligation, after the price request is converted into an actual contract and/or transport order.
3. A SP enters the agreement at the moment of price and service approval. Here, the most recent/actual bid of the SP is approved by SPI Marine. By accepting, the SP confirms his assignment to the order and declares to be capable of executing the order as requested, and enters the obligation to execute the order according the requirements specified in the order details.
4. When a Client or SP enters into an agreement, an email notification is sent, stating that the agreement is concluded.
5. The Client gives SPI Marine free rein to assign and make responsible the assigned SP(s) to execute the (transport) service as requested by the Client.
6. The Client declares not to bypass this agreement and/or avoid payment obligations towards SPI Marine.
7. Agreements, as well as amendments of and additions to these agreements, shall only become effective if and insofar as SPI Marine has confirmed these in writing.
8. The Agreement in no way represents any guarantee of any order or volume, even if subject to this Agreement, services are provided over a long period of time or at a given regular interval. The parties have expressly agreed that SPI Marine shall not be bound by any form of exclusivity in respect of the Client. SPI Marine may at all times enter into Agreements with other Clients.

Article 6. Obligations of the SP

1. All (transport) operations, both national and international, will be executed subject to the applicability of the CMR Convention and/or INCOterms.
2. The SP guarantees the soundness and suitability of the equipment used in its operations.
3. The SP is required to directly take receipt of the agreed product at the agreed location, time and in the agreed manner, on condition that these are in proper condition, accompanied by the required documents and that the product has been made available to the SP.
4. The SP is required to transport the product, placed at disposal by the Client, to the destination designated by the Client. The SP will deliver this product to the recipient in the same condition as that in which they were received or alternatively in the agreed condition. In that process, the SP shall at all times comply with the applicable procedural regulations, the conditions contained in the order in question and the agreed delivery date and time.
5. The SP is responsible for loading and unloading the product, at the designated load- and unload location, according the procedure specified by the Client, unless these, in the opinion of the SP, constitute such a hazard or nuisance that such activities cannot be demanded of the SP.
6. The SP will take all measures, including those not ensuing directly from the Agreement, to protect the interests of the Client and its product.
7. Should any uncertainty arise concerning the instructions and/or procedures, or if the SP is unable to comply with one or more conditions and/or instructions, the SP will duly immediately inform SPI Marine in writing.
8. The SP is requested to perform additional work in consultation with and on instructions of SPI Marine or the Client, if such work can in all reasonableness be expected of the SP.
9. The SP shall at all times respect the ownership right of the product(s) to be transported, the documents and the equipment made available. At no moment whatsoever can the SP acquire or encumber with any limited rights the ownership of the product(s) to be transported, the documents or the equipment made available.
10. The SP will act as a responsible SP.
11. The SP is obliged to execute the roadtransport services with drivers that are qualified with Code95.
12. The SP is obliged to execute the roadtransport service with drivers that can communicate in English and/or German language or if applicable, communicate in the language prescribed in the order requirements.
13. The SP is obliged to provide information about the resources that are planned for a specific order, if requested by the Client and/or SPI Marine, at least 24 hours in advance of the planned load start time. This information can consist of divers documents of the planned asset(s), and/or information on previous load(s). SPI Marine declares to use this information in confidence, and only makes this information available to the Client who requested this information.
14. The SP is obliged to provide actual load and unload information, also referred to as ‘execution data’, including load start- and end time, unload start- and end time and the corresponding weight per load- and unload action, via mail, within 24 hours after completion of respectively the load- and unload action.
15. The SP is obliged to upload the document (Such as CMR, Proof Of Delivery, or consignment note) within 48 hours after completion of the order. The CMR must contain the particulars as defined in the CMR Convention. This includes the provision to include the signature of the Sender and the SP. These signatures may be printed or replaced by the stamps of the Sender and the SP if the law of the country in which the consignment note has been made

out so permits. In addition, the CMR must include the start- and end time for the load- or unload activity and the gross weight of the product that is loaded or unloaded.

16. The SP shall act as an independent operator. This agreement must therefore be explained in such a manner that the relationship between the parties may under no circumstances be viewed as that of superior/subordinate, client/agent or employer/employee. None of the employees of the SP may in any manner whatsoever be viewed as employees of SPI Marine. The SP and/or its employees may in no manner whatsoever make claim to the staff benefits and/or remunerations paid by SPI Marine to its employees.
17. The SP is not authorized to represent SPI Marine on whatever grounds, to recognize the liability of SPI Marine, to enter into obligations on the part of SPI Marine, or to assume obligations on the part of SPI Marine.
18. The SP guarantees that its employees comply with all rules and statutory regulations. All penalties and fines as a consequence of non-compliance with the statutory regulations shall be for the account of the SP. The SP indemnifies SPI Marine and their Client in this connection against all claims relating to non-compliance with the applicable national and international legislation and regulations.
19. These extra activities can include but are not limited to providing route-information, providing custom documents and booking terminal-slots via an online portal. The SP declares to be aware that this can result in extra costs and therefore shall include these extra costs in the basic (operation/transport) fee. SPI marine will not accept any extra costs requests that relate to these custom activities.
20. The SP is responsible for carrying out any extra custom-related activities that are considered as expected and necessary to execute any operation/execution/transport. These extra activities can include but are not limited to providing route-information, providing correct information to customs, shipping-lines and port-community systems, customs stop for closing transit documents and customs stop for customs- and veterinarian control. The SP declares to be aware that this can result in extra costs and therefore shall include these extra costs in the agreed basic transport fee. SPI Marine will not accept any extra costs requests that relate to these custom activities.
21. Once the SP concluded the Agreement, the SP is obliged to execute the stated (transport) order(s); the SP is not entitled to early termination. If the SP, on any grounds whatsoever, does not (correctly and completely) execute the order, SPI Marine is entitled to recover the resulting damage and/or costs from the SP.
22. The SP declares to honour his obligations under Article 6 towards SPI Marine and their Clients. SPI Marine cannot guarantee that the SP meets these obligations. It is not the responsibility of SPI Marine to make sure or to verify that the SP will meet these obligations.

Article 7. Liability of the SP

1. The liability of the SP is governed in accordance with the provisions of the CMR Convention and/or INCOterms , in which the SP is liable and responsible for loss of or damage to the transported products and any delays.
2. The SP is, save for Force majeure and without prejudice to the other provisions of this Agreement, liable for damage to and/or loss of the product that has occurred during the period from receipt to delivery.
3. The SP shall be fully liable and responsible for all losses suffered by either the Client, the Consignee, The Shipper or any other third party, including consequential and contamination

losses, caused by a shortcoming, careless action, error or negligence on the part of the SP or one of his employees, during the period from receipt to delivery (An example of such (consequential) losses as referred to above is a loss due to contamination for example of the product in the land tank, following incorrect (un)loading. In the event of contamination, appeal by the SP to force majeure is excluded).

4. The SP shall indemnify SPI Marine against all claims from third parties. If SPI Marine is held fully or partially liable by third parties, on whatever grounds, the SP undertakes to settle the claim of the third party and to pay off the claim to the third party in question, as its own debt. The SP will also reimburse to SPI Marine any reasonable legal costs incurred. (This should include but not be limited to the situation whereby liability in respect of the third-party liability losses is divided between tractive unit and semi-trailer, on the basis of nationally applicable regulations.)

Article 8. Insurance policy for the SP

1. The SP must be in possession of a valid transport liability insurance. When accepting a transport order, this automatically entails responsibility. All transport orders executed subject to the compulsory rules of the CMR Convention and/or INCOterms must be insured according to these conditions.
2. The SP must be in possession of a valid company/general liability insurance (AVB). This insurance policy covers the SP for claims involving bodily injuries and property damage resulting from your products, services or operations. This insurance should also cover the costs for contamination of products in a land tank, caused by unloading into the incorrect land tank. Minimum cover of € 500.000,- per occurrence. If an incident occurs involving ADR goods (dangerous goods transport), minimum cover of € 7.500.000,- must be provided per occurrence.
3. The SP is obliged to provide a copy of both these insurance documents, in order to prove that the insurances of the SP meets the stated conditions in this Article. These documents are assessed by SPI Marine.
4. The insurance policies of the SP must be in accordance with the market standards and entered into with a reputable insurer.

Article 9. Legislation and regulations for the SP

1. The SP is in possession of a valid transport permit, and will at all times comply with all national and international legislation and regulations, and the general rules applicable in the sector. The SP declares knowledge of and compliance with all applicable legislation and regulations including EC Regulation 1071/2009 (rules governing admission to the occupation of road haulage operator), EC Regulation 1072/2009 (common rules on access to the international road haulage market), Directive 92/106/EEC (on the establishment of common rules for certain types of combined transport of goods between Member States) and Directive 96/71/EC (secondment directive).
2. In particular, the SP declares that it will comply with all national and international legislation and regulations in respect of working, rest and driving periods, including EC Regulation 561/2006. The SP undertakes to record working, rest and driving periods in accordance with this EC Regulation.

3. SP expressly guarantees to meet all requirements and obligations (direct or indirect) arising from international laws such as the German Minimum Wage Laws (also known as Mindestlohngesetz, hereinafter: 'MiLoG ") which entered into force on January 1, 2015. If MiLoG is applicable, these obligations include - but are not limited to:
   a. different announcement and documentation requirements;
   b. the obligation (pursuant to § 20 MiLoG) to pay employees a remuneration which is at least equal to the minimum wage as defined in § 1, paragraph 2 MiLoG, to be paid no later than the due date as determined in § 2 section 1 MiLoG;
   c. the obligation (pursuant to § 17 MiLoG) to accurately record the start, end and duration of the daily working hours of its employees (at latest by the end of the calendar day following the 7th workday and storing these records properly for at least two years).
4. The SP must at all times execute the order taking account of the quality requirements necessary for that order according to the quality standard of for example ISO 9001, ISO 22000, SQAS and/or GMP+. The SP guarantees that all necessary certificates and licenses for the provision of the services arising from this agreement are in place, and that all relevant legislation and regulations are complied with, at all times. The SP is requested to present the necessary certificates and licenses to SPI Marine at the first request.
5. The SP will indemnify and hold SPI Marine harmless against all claims and demands arising as a direct or indirect consequence of the fact that the necessary quality requirements have not been complied with by the SP, the necessary certificates or licenses are missing or specific legislation or regulations have not been complied with.
6. The SP guarantees complete compliance with the legislation and regulations referred to in Article 9 of these Conditions, and with the order instructions and regulations issued by SPI Marine, including those specified in the Appendices.

Article 10. Obligations of the Client

1. The Client declares and agrees to enter a financial obligation, at the moment the of accepting an offer of SPI Marine for a specific price request, where the price request converts into an actual order/Agreement.
2. The Client is obliged to provide all necessary order information to SPI Marine, when processing a price request.
3. The Client declares that the information provided towards SPI Marine, during the fulfilment of a price request, is correct and complete and that all instructions comply with current legislation. SPI Marine shall not be obliged but shall be entitled to investigate whether the information provided is correct and complete.
4. The Client is responsible for providing instructions, if applicable, to operations such as inspecting, sampling, weighing, measuring, etc. and receiving product subject to appraisal by a court-appointed expert.
5. The Client accepts that any changes made to any order, by the Client, after accepting the initial price offer of SPI Marine, may cause additional costs for the Client. The pricing conditions defined by SPI Marine are described in a separate document, stating all applicable pricing conditions for Clients, which have to be read and accepted by the Client before concluding the Agreement.
6. In respect of the product, as well as in respect of the handling thereof, the Client is obliged to provide SPI Marine, so SPI Marine can provide the SP, in good time with any details and documents that it knows or ought to know, are of importance to the SP. If the product and/or

activities are subject to governmental provisions, including customs and excise regulations and tax rules, the Client must provide all information and documents, in good time, that are required by the SP in order to comply with those provisions.

7. The Client is obliged to deliver and make available the product to the SP in acceptable and suitable conditions, to the agreed location, at the agreed time and in the manner agreed.
8. The Client is obliged to assume responsibility for the loading and unloading of the product, unless:
   a. Article 6, paragraph 6 is applicable, or;
   b. The parties have agreed otherwise, or;
   c. Otherwise ensues from the nature of the intended transport, taking the applicable product and vehicle into account.
9. The Client declares to promptly compensate, besides the agreed fee, any other costs ensuing from this or separate Agreement(s). These costs can include but are not limited to costs of inspection, follow-up work, clearing work and the discharge of waste.
10. The Client declares to honour his obligations under Article 10 towards SPI Marine and the SP. SPI Marine cannot guarantee that the Client meets these obligations. It is not the responsibility of SPI Marine to make sure or to verify that the Client will meet these obligations.

Article 11. Liability of the Client

1. All Services shall be at the expense and risk of the Client.
2. The Client shall be liable vis-à-vis SPI Marine for any losses or damage - including fines, interest charges, penalties and forfeitures, including the consequences of the failure to (timely) clear customs documents, and claims due to product liability and/or intellectual property rights - suffered directly or indirectly by SPI Marine as a result of (amongst other things):
   a. the non-compliance by the Client of any obligation pursuant to the Agreement or pursuant to applicable national and/or international legislation;
   b. any incident that is within the control of the Client;
   c. the inaccuracy, carelessness or incompleteness of the instructions and the information and/or documents provided by the Client;
   d. the failure to (timely) make the product available at the agreed time, place and manner;
   e. the failure to (timely) provide documents and/or instructions.
3. The Client shall indemnify SPI Marine at all times against third-party claims, including employees of both SPI Marine and the Client, connected with or ensuing from the damage referred to in the previous paragraph.
4. If a claim is made against SPI Marine by the Client outside of the Agreement in respect of the damage that occurs during the execution of the Services, then the liability of SPI Marine shall be limited to the liability under the Agreement.
5. If to defend its liability for conduct of a Third Party or employee SPI Marine derives a defence from the Agreement vis-a-vis the Client, then if it is held liable by the Client under this defence, a Third Party or employee can invoke this defence as if the Third Party or employee were also party to the Agreement.
6. The Client declares to indemnify the SP at its first request against third-party claims outside contract for any damage or financial loss, related in any manner to the performance of this or separate Agreement, applicable thereto, including claims based on product liability

and/or intellectual property rights. This duty of indemnification applies if the Shipper fails to fulfil any obligation imposed on it by law, or the Agreement, or in case the damage or financial loss is caused by circumstances that fall under the risk of the Shipper.

7. The Client declares to be acquainted with the insurance coverages and related limitations of liability in the insurance policies described in Article 8, and accepts a minimum cover of € 500,000. In case the SP is requesting a higher minimum coverage, the SP has to submit this request to SPI Marine in writing, and will only become effective if the request is accepted explicitly in writing by SPI Marine.
8. If the SP refuses to sign for quantity, weight, etc., SPI Marine shall not be liable for the consequences thereof.

Article 12. The Liability of SPI Marine

1. The liability of SPI Marine is governed in accordance with the provisions of the CMR Convention and INCOterms.
2. SPI Marine shall never be liable for lost profit, consequential loss and immaterial damage, however that occurred.
3. SPI Marine only guarantees the operation/execution of a transport request under the condition that appropriate transport capacity is available. SPI Marine shall not be liable for lost profit, consequential loss and immaterial damage that results from unavailable operation and/or transport capacity.
4. If a claim is made against SPI Marine outside of the Agreement in respect of the damage that occurs during the execution of the Services, then liability of SPI Marine shall be limited to the liability under the Agreement.
5. The Client shall be liable vis-à-vis SPI Marine for any damage – including but not limited to material and immaterial damage, consequential damage, fines, interest, as well as penalties and confiscation, including damage on account of non-clearance or tardy clearance of custom documents and claims due to product liability and / or intellectual property rights – suffered directly or indirectly by SPI Marine as a result of (amongst other things) the non-compliance by the Client of any obligation pursuant to the Agreement or pursuant to applicable national or international legislation, as a result of any incident that is within the control of the Client, as well as a result of the fault or negligence in general of the Client and/or its employees and/or Third Parties whose services the Client engages and/or Third Parties that work on behalf of the Client.
6. Client shall indemnify and hold harmless SPI Marine at all times against Third Party claims, including employees of both SPI Marine and the Client, connected with or ensuing from the damage referred to in the previous paragraph.
7. The total liability of SPI Marine for any claims or damage shall not exceed and shall in all cases be limited to the indemnification of the insurance coverage of SPI Marine.

Article 13. Compliance / Force majeure

1. The SP guarantees compliance with the instructions in respect of the sealing, cleaning, storage, communication, transport, clearing and customs documents and other procedural regulations as appearing in Appendix A.

2. The SP is requested to send a Non-Conformity Report (NCR) to timely inform SPI Marine and the Client in case of a non-conformity. The NCR can be sent via mail where the SP can define the type of non-conformity:
   a. Notification delay: To be sent by the SP if he is not able to arrive on-time at the load or unload location. This notification should be sent timely, but no later than the planned start time of the specific action.
   b. Notification waiting time: To be sent by the SP if he is confronted with waiting time at the load- or unload location. This notification should be sent timely, but no later than the planned end time of the specific action.
   c. Notification residue product: To be sent by the SP if the difference between load and unload quantity is more than 60 kilograms. This notification should be sent timely, but no later than the actual end time of the unload action.
3. In addition to the definitions as contained in law and jurisprudence, Force Majeure as intended in this agreement shall be taken to mean all unforeseen and external causes or circumstances not attributable to culpable behaviour, and which are not for the account of the parties, according to the law, a juristic act or according to generally accepted practice. The following situations shall under no circumstances qualify as Force Majeure: delays caused by traffic congestion, the breaking down of vehicles and/or loading units and non-sector-wide industrial actions.
4. In the event of Force Majeure, the Agreement shall remain in force; the obligations of SPI Marine shall, however, be suspended for the duration of the Force Majeure.
5. All additional costs caused by Force Majeure, such as transport and storage charges, yard rental, demurrage and standing fees, insurance, removal, etc., shall be borne by the Client and shall be paid to SPI Marine at the latter's first request.
6. Any delay or other shortcoming in compliance on the part of the SP will without notice result in default, except in the event of force majeure. The parties are not liable for losses suffered in the event of force majeure.
7. If as a consequence of Force Majeure SPI Marine is unable to fulfil the obligations arising from this agreement, compliance with those obligations shall be suspended for the period that the Force Majeure continues. The SP may only appeal to Force Majeure if the SP duly informs SPI Marine in writing, within 2 working days following the moment of occurrence of the Force Majeure situation, thereby presenting the relevant evidence.
8. If the product is delivered by the SP without the consignee having determined the condition thereof in the presence of the SP, the product is deemed to have been delivered in a good condition, subject to evidence to the contrary.

Article 14. Payment Conditions for the SP

1. The compensation for services provided by SPs consists of two elements. The first element is a basic transport fee, as agreed via RFQ. The second element is eventual surcharges. Both the monetary amounts and the specific conditions under which the surcharges apply are described in the pricing conditions document. The document gives a description of the standardized surcharges that apply, and the underlying business rules that are defined to automatically determine whether the SP is entitled to receive extra compensation for the execution of a transport service. A digital copy of the pricing conditions document can be requested via mail.
2. The basic transport fee does not include weekend surcharges, residue surcharges and

waiting time surcharges.

3. Surcharges must be requested via mail, preferably within 24 hours, but not later than 17:00 (CET) of the next working day after unloading has finished. Additional costs requested after this period will NOT be compensated.
4. In the exceptional case of technical malfunction such as a defect or failure in the technical infrastructure of the mail server, or any other event that makes it impossible to submit surcharges via mail, the SP is advised to contact SPI Marine ultimately within 2 working days following the moment that unloading has finished.
5. For any SP, a transport order will be paid only when the SP has completed the order and also has provided all the needed/requested execution data and the applicable documents like CMR document (Proof Of Delivery). In case the provided execution data deviates from the planned order data, SPI Marine needs to accept the execution data, before the order turns into status 'Ready to invoice'.
6. The SP accepts a default payment term of 30 days following on the correct execution and after receiving their invoice, at the applicable time.
7. The invoicing procedure is described in Appendix B.
8. The SP declares to provide and maintain accurate and complete financial company information.
9. The basic transport fee is based on the original pricing unit as agreed with SPI Marine. In case the pricing unit is 'per ton' or 'per hectoliter', the total transport fee is recalculated on basis of the actual load quantity, after it is provided by the SP. In case the pricing unit is 'per shipment', and the actual load quantity differs more than 500 kilogram from the planned load quantity, SPI Marine is entitled to proportionally calculate a lower total transport fee. Example: Price of € 560,- based on a planned load quantity of 28 ton shall be recalculated to € 490,- if the actual load quantity is 24,5 ton.
10. SPI Marine is at all times entitled to set off amounts payable by or demandable from the SP, on whatever grounds.
11. The SP declares to accept that the default currency setting is set in Euro.

Article 15. Payment Conditions for the Client

1. The compensation for services provided by SPI Marine on behalf of Clients consists of two elements. The first element is a basic transport fee, as agreed on by contract or awarded quotation. The second element is eventual surcharges. Both the monetary amounts and the specific conditions under which the surcharges apply are described in the pricing conditions document available. The document gives a description of the standardized surcharges that apply, and the underlying business rules that are defined to automatically determine whether SPI Marine is entitled to receive extra compensation for the execution of a transport and/or operation service. A digital copy of the pricing conditions document can be requested via mail.
2. In case of rental or (sub)lease contract, after a rental/lease period over 6 (six) months, SPI Marine B.V. reserves the right, if needed, to charge all necessary off-hire costs. This includes at least but not exclusively the applicable survey, estimate, shunt, lift, cleaning, repair-costs per each individual ISO tank container.
3. The basic transport fee is the price offered by SPI Marine and confirmed by the Client, during the price request, initiated by the Client.

4. The basic transport fee does not include weekend surcharges, residue surcharges, waiting time surcharges, (pre) demurrage surcharges, late cancellation surcharges, late order delay surcharges and lead time extension surcharges. Example: In case of extra costs like demurrage, SPI Marine will start counting demurrage/detention time on POD side as from the moment on the containers are released on the quay for unloading, until delivered, accepted, taken in and released back to SPI Marine, in on-hire/in-service status, at the by SPI Marine appointed return depot.
5. The Client receives a shipment summary notification per individual transport service and/or invoice, at the applicable moment. This notification summarizes all relevant order details, including the transport fee and eventual surcharges. The Client is requested to accept or reject the shipment summary before the next working day at 17:00 (CET). When the shipment summary is not accepted or rejected by the Shipper before the next working day at 17:00 (CET), the surcharges are automatically converted into status approved and integrated into the invoice
6. SPI Marine sends invoices destined for the Client on a weekly basis. This invoice includes and adds-up all revenue lines (transport fee and eventual surcharges) that are not yet invoiced. The Client receives a mail notification with the invoice attached.
7. The Client allows SPI Marine to invoice at applicable agreed time, after providing a "digital" copy of the agreed and needed documents (examples: Bill of Lading, CMR-document).
8. SPI marine does not make available any hardcopy of the Bill of Lading and/or CMR, only a digital copy via mail.
9. The Client declares to accept that invoices are provided digitally by SPI Marine.
10. SPI applies a VAT-calculator to automatically determine the applicable VAT-treatment and corresponding value added tax. The VAT-treatment and tariff is explicitly stated on the invoice generated by SPI Marine
11. The Client accepts a default payment term of 30 days following the day the invoice is generated by SPI Marine and sent to the Client.
12. If the Client fails to pay any amount due within the term as referred to in paragraph 9 of this Article, it will owe statutory (commercial) interest in accordance with Article 6:119a or Article 6:119 of the Dutch Civil Code, calculated from the due date until the date of payment in full.
13. The Client will at the first request of SPI Marine furnish security for all that the Client owes or will owe SPI Marine. This obligation also exists if the Client itself has already furnished security for payment.
14. The Client has no right to suspend payment, nor to set off any claims or costs against any amounts due to SPI Marine relating to this or separate Agreement(s) and the Conditions applicable thereto or against other costs chargeable to the product.
15. The client declares to provide and maintain accurate and complete financial company information.
16. SPI Marine is at all times entitled to set off amounts payable by or demandable from the Client, on whatever grounds.
17. The Client declares to accept that the default currency setting is set in Euro. In case SPI Marine and the Client agree to set a different currency than Euro, the risk of exchange rate fluctuations shall be on the Client.

Article 16. Confidentiality Clause

1. Both Client as well as SP observes confidentiality towards all third parties with regard to all facts and information acquired in the performance of the Agreement, including all company specific information or information which can reasonably be suspected as being commercially sensitive. In particular, the Client is required to maintain confidentiality in respect of present contractual obligations, business strategy, rates, products and product applications, issues relating to clients, internal procedures, the financial situation of parties and knowledge and technological developments at parties. The Client and SP are solely authorized to make use of such information in execution of the obligations arising from the Agreement. The Client has informed its employees of the above described obligations, and will only issue information to its employees, on a need-to-know basis.
2. The above described confidentiality obligation does not apply to information that must be provided by law to competent authorities and information exchange with third parties as a part of normal business
3. The Client indemnifies SPI Marine against all damages or losses arising as a consequence of a violation of the confidentiality obligation. The obligation to maintain confidentiality shall remain in force after termination of the agreement.
4. Both during the term of the Agreement and during a period of 12 months following the end of this Agreement, without prior written permission from SPI Marine, the Client is forbidden, in any manner, directly or indirectly:
   a. to establish or maintain contact with business relations of SPI Marine
   b. to influence business relations of SPI Marine
   c. to undertake activities (or have them undertaken) or to provide services (or to have them provided) for or on behalf of business relations of SPI Marine for whom or on behalf of whom, in the framework of present agreement, the Client has directly or indirectly undertaken activities or had them undertaken, or provided services or had them provided.
5. Business relations as intended in this article shall be taken to mean: all (end) clients, shippers, consignees, operators, service providers and suppliers with whom SPI Marine maintains or has maintained a business relationship in any manner whatsoever. This prohibition shall apply exclusively to activities in the field of (containerized) bulk transport. The Client can only be fully or partially released from the prohibition as formulated in paragraph 4 subject to written permission from SPI Marine.
6. In case of any violation of the confidentiality clause as appearing in Article 16, SPI Marine reserves the right, in its sole discretion, at any time, to limit and/or block the Clients access to their network, without prior demand or notice of default being required.
7. In regard to the processing of personal data, SPI Marine acts as a data controller, within the meaning of the General Data Protection Regulation. The Client guarantees that he is legally authorized to provide personal data to SPI Marine and that it has obtained permission from the parties involved, if necessary.

Article 17. Intellectual property

1. The term “intellectual property rights” refers to the legal rights granted with the aim to protect the creations of the intellect. These rights include Industrial Property Rights (e.g. patents, industrial designs and trademarks) and Copyright (right of the author or creator) and Related Rights (rights of the performers, producers and broadcasting organizations).

2. The website located at https://www.spimarine.com/spi-marine-netherlands/ and any associated web application or mobile application are copyrighted works belonging to SPI Marine.
3. SPI Marine reserves all intellectual property rights that are developed by or have been licensed to SPI Marine, including but not limited to:
   a. software development, technology, interface designs, information, text, files, images;
   b. computer code, algorithms;
   c. trademarks, trade names, logos, goodwill;
   d. patents, patent applications and inventions; e. any other proprietary content. are owned by or have been licensed to SPI Marine.
4. Subject to these conditions, SPI Marine gives the Client a non-exclusive, non-transferable, non-sublicensing right, to make use of the service internally within your business.

Article 18. Privacy policy

1. While using SPI Marine services, both Clients and Carries rare asked to provide personal data, that can be used to contact or identify these users. Personal data is any information that relates to an identified or identifiable individual, and may include, but is not limited to: email address, first name and last name, phone number, address details and usage data.
2. Client and SP users agree to the collection and use of personal data for the following purposes:
   a. To provide and maintain our services;
   b. To manage access to different functionalities/services
   c. To contact the user by mail or phone, or other forms of electronic communication such as platform notifications and informative communications such as offer suggestions, order information updates, product updates, newsletters and event information;
   d. Other purposes such as data analysis, identifying usage trends, determining the effectiveness of our promotional campaigns and to evaluate and improve our service.
3. Third Party Processors. Our carefully selected partners and (operation) service providers may process personal information about you on our behalf as described below: "Digital Marketing Service Providers We periodically appoint digital marketing agents to conduct marketing activity on our behalf, such activity may result in the compliant processing of personal information.
4. SPI may request the SP to provide the name of the driver/operator, who is assigned to a transport service, and share this name with the Client who initiated the transport service and considers this information as required in order to execute the Agreement.
5. SPI takes all steps reasonably necessary to ensure that personal data is treated securely and in accordance with these conditions. In the event that personal data is undesirably extracted by a third party, SPI Marine will appeal to the Dutch Protection Authority (Dutch DPA).

Article 19. Term and termination of the agreement

1. SPI Marine can terminate the Agreement with the Client with immediate effect in the event the Client:

a. ceases in full or significantly to practice its profession or business;
b. loses the power to dispose of its assets or a substantial part thereof;
c. loses its status as a legal entity, is wound up or is factually liquidated;
d. is declared bankrupt;
e. offers a settlement in lieu of bankruptcy;
f. applies for suspension of payment;
g. loses the power to dispose of its goods or a substantial part thereof as a result of seizure.

2. SPI Marine can terminate the Agreement with the SP with immediate effect if the SP does not fulfill its obligations as referred to in Article 6.
3. SPI Marine can terminate the Agreement with the Client with immediate effect if the Client does not fulfil its obligations as referred to in Article 10.
4. The Client may terminate the Agreement, by cancelling the order(s) at any time without stating any reason. In order to cancel an order, the Client can send a cancellation mail. If the Client cancels an order/contract more than 3 working days in advance of the planned loading date, the Client is not charged with cancellation costs. If the Client cancels an order within 3 working days in advance of the planned loading date, Client shall be charged with late cancellation costs. The cost amount comprises a predefined proportion rate of the agreed transport/operations price. Details can be found in the pricing conditions document.
5. The SP may terminate the Agreement, by cancelling his assignment to the transport order at any time without stating any reason. In order to cancel the assignment, the SP can send a cancellation mail. If the SP cancels his assignment more than 3 working days in advance of the planned loading date, the SP is not charged with cancellation costs. If the SP cancels an order assignment within 3 working days in advance of the planned loading date, the cancellation costs to be charged to the SP, are to be determined in consultation between SPI Marine and the SP, and are limited to a maximum of 80% of the agreed transport/operation fee.
6. SPI Marine may terminate the Agreement with the SP, by cancelling the assigned transport/operation order at any time without stating any reason. In case SPI Marine cancels the assigned order within 3 working days in advance of the planned loading date, SPI Marine will consult with the SP to find an alternative transport order.
7. In case cancellation of a transport/operation order (assignment) is not possible by both the Shipper and the SP, from the moment that loading of the product has started.
8. SPI Marine will inform the Client if after receipt of the product by the SP, the transport cannot in all reasonableness commence, be continued or completed within a reasonable period of time. The parties will in that case be entitled by means of a written notification to terminate the underlying Agreement, with termination coming into effect on receipt of the notification. The SP is not obliged to effect further transport to the place of destination and is entitled to unload the product and store the product at a place fit for the purpose; the Client is entitled to take possession of the product. The costs incurred with respect to the product in connection with the termination are for account of the Client.
9. In the event of termination or dissolution of the Agreement, all claims of SPI Marine - including future claims - shall be due and payable forthwith and in full.
10. All claims relating to the Agreement will become prescribed after 12 months and will lapse after 18 months.

Article 20. Applicable law and choice of jurisdiction

1. All legal relations relating to this Agreement shall be exclusively subject to Dutch law.

2. All disputes between SPI Marine and the Client or the SP shall be settled by the District Court in ’s-Hertogenbosch. The District Court in’s-Hertogenbosch is exclusively competent, unless otherwise expressly agreed in writing by the parties.