

TERMS AND CONDITIONS M-GROUP

Article 1: Applicability of Terms and Conditions

- a) These Terms and Conditions apply to all activities or work as well as special offers of and by entities that are part of the M-Group. The M-Group is formed by inter alia: D&Zn Holding, Thom Derks Holding, SCBN B.V., Mcademy B.V., MRS B.V., MOB B.V., MTL B.V. and MTMS B.V.,
- b) Unless expressly agreed otherwise in writing, e.g. in client-specific conditions, the M-Group Terms and Conditions shall prevail over the Commissioning Parties' conditions.
- c) 'In writing' is understood to mean written by letter or by email.

Article 2: Applicable industry-specific terms

Under these M-Group Terms and Conditions, the following shall also apply:

- a. For international transport by road: the CMR convention and in addition to this, the General Transport Conditions (AVC), latest version;
- b. For national transport by road: AVC, latest version;
- c. For transport by rail: Cotif-CIM, latest version;
- d. For forwarding services: Dutch Forwarding Conditions 2018; e. At Customs and fiscal services: Dutch Forwarding Conditions 2018;
- f. For transport by inland shipping: the Intermodal Barge Conditions of the Association of Dutch Inland Terminal Operators (VITO);
- g. In the event of storage and physical distribution not being as specified under a, b and c: Logistic Service conditions (LSV) version 2014;
- h. In the event of work other than specified under a – g: the LSV 2014
- i. In the event of conflict between the industry-specific terms as specified under 2 and the M-Group terms, the M-Group terms shall prevail.

Article 3: Rates

- a) Rates quoted by M-Group are exclusive of VAT, unless stated otherwise.
- b) The prices / rates are based on cost prices, valid at the time of the offer. If these cost prices have increased due to a price increase of fuel, wages, insurance premiums and fiscal charges since the date of the offer, M-Group shall be entitled to pass on this increase in its prices / rates.
- c) The rates charged by the M-Group are valid until the end of the calendar year. From 1 January of the new calendar year, the new rates as presented by the M-Group shall apply.
- d) The provisions of Paragraphs 3b and 3c also apply if these cost price increasing factors were foreseeable at the time of concluding the agreement. Depending on the route/destination chosen, a hazard surcharge shall be charged on the transport costs when transporting hazardous substances.
- e) At the discretion of the M-Group, transport shall be carried out by rail, or subsequent transport by inland waterway (intermodal

transport). If transport by road (still) needs to take place, a rate to be agreed upon will apply.

- f) The maximum loading and unloading time per container will be 2 (two) hrs. If this time is exceeded, the M-Group will charge the Commissioning Party an hourly rate as specified in its rates.
- g) All rates of the M-Group assume the business address of the Commissioning Party as the basic loading point, unless stated otherwise.

Article 4: Specific wishes / instructions

- a) Unless agreed otherwise, the Commissioning Party must communicate any specific wishes or instructions regarding the (transport) agreement in writing to the M-Group in advance. The M-Group will then confirm the assignment in writing.
- b) Specific wishes / instructions stated in 4.a may increase the rate with a surcharge. The amount of this surcharge depends on the additional performance to be provided by the M-Group.
- c) Delivery notes with signature for receipt will only be sent upon request. Costs for the structural sending of delivery notes shall be included in the rates charged.
- d) At the loading and unloading address, the container must be accessible by lorry or deliverable by lorry.
- e) The Commissioning Party must ensure proper packaging of the goods and clear labeling in accordance with CLP regulations.
- f) The agreed loading and/or unloading address must be accessible by the mode of transport used by the M-Group.

Article 5: Terms of payment

- a) Payments due by the Commissioning Party must be received within a period of 14 days of the invoice date. The above period is fixed, so that the amounts due are immediately payable after the expiry of the agreed period.
- b) If no (full) payment has been received by M-Group after the expiry of the 14-day period, a contractual cumulative interest of 1% per month will be charged on the (remaining) amount due.
- c) The Commissioning Party is not entitled to apply set-off with regard to amounts charged by the M-Group pursuant to any agreement entered into with him, unless agreed upon otherwise.
- d) As soon as the Commissioning Party is in default, the M-Group will be entitled to charge the extrajudicial collection costs, with a minimum of 15% of the principal sum. For the amount of the extrajudicial costs, the invoice of the relevant lawyer, bailiff or debt collection agency in question shall serve as proof.
- e) The Commissioning Party shall be in default by operation of law. A further summons or notice of default is not required. In the latter case, the M-Group shall be entitled to suspend further performance of its obligations under the Agreement, to request (additional) security and to retain the transported goods under right of lien and right of retention in the broadest sense or in possessory pledge, for which these terms apply as a private deed. The Commissioning Party will already pledge in advance to M-Group all that the M-Group has and will have in its possession of the Commissioning Party, to secure the obligations referred to in the previous sentence. Possessory pledge is deemed to be established unconditionally. The Commissioning Party gives irrevocable authorisation to the M-Group to cooperate in a further written record and registration of the right of pledge.

f) Complaints by the Commissioning Party must, on penalty of forfeiture of the right to complain, be received by the M-Group within eight days of the invoice date.

Article 6: Liability

- a) Our liability is limited to that which is stipulated in the supplementary terms referred to in Article 2.
- b) If the conditions stated in Article 2 do not apply, the M-Group shall only be liable up to the amount paid out by its liability insurance.
- c) If, for whatever reason, no payment is made under the said insurance as referred to under 6 b, the liability of the M-Group is limited to EUR 10,000 per event or series of events, caused by and/or with equipment of third parties and with one and the same cause of damage.
- d) Consequential damage is not eligible for compensation. Consequential damage includes, inter alia, stagnation damage, loss of production, loss of profit, immaterial damage, fines, transport costs and travel- and accommodation costs.
- e) The M-Group is never liable for the damage resulting for the Commissioning Party from the lien exercised by the M-Group.
- f) The shipper/sender/provider of all goods, whether hazardous or not, is always responsible for correct labelling, packaging, transport documents, consignor declaration and Safety Data Sheet. All this in the prescribed languages. The M-Group does not accept any liability in this respect.
- g) The risks of loading and unloading by the Commissioning Party and third parties lies entirely with the Commissioning Party, regardless of whether this loading and unloading is (partly) carried out by the M-Group, so that the M-Group is not liable for any damage that may occur.
- h) In the event that the M-Group, in its capacity of carrier, temporarily unloads and stores the goods to be transported, for reasons other than an assignment given in writing to this end, the M-Group shall not be liable for damages to these goods. Within the context of such storage, the transport regime shall continue to apply and the liability of the M-Group during such period shall be the same as that of a carrier.

Article 7: Suspension and termination

- a) Force majeure shall include the situation in which the M-Group, as a result of extraordinary circumstances such as abnormally high absenteeism due to illness, sit-down occupations, exclusions, fire, technical failures in the company, internet malfunctions, traffic restrictions, shortage of equipment, extreme weather conditions, mobilisation, state of siege, civil unrest or riot actions or strikes, import or export impediments and other government measures, or regulations and furthermore any circumstance over which the M-Group cannot reasonably exercise any influence even if this circumstance could be foreseen at the time of the conclusion of the Agreement, is unable to carry out the assignment in accordance with agreements made.
- b) In the event of force majeure, the M-Group shall be entitled to suspend performance of the Agreement without judicial intervention for as long as the force majeure event continues, or to terminate the Agreement, without the M-Group being liable to pay any compensation or penalty to the Commissioning Party or third parties.

c) However, in the event of a suspension of more than 90 business days, the Commissioning Party shall be entitled to terminate the Agreement, after having given the M-Group in writing for a final period of reasonable duration.

d) Upon termination as referred to above, the M-Group shall not be liable to pay any compensation or penalty to the Commissioning Party.

e) The M-Group is entitled at all times to perform a credit check on the Commissioning Party in order to establish the creditworthiness of the Commissioning Party. If the credit check shows that the Commissioning Party has an increased risk of non-payment, the M-Group will be entitled to demand additional collateral. If, in the opinion of the M-Group, insufficient collateral can be provided, the M-Group has the right to suspend or terminate its obligations under the concluded Agreement. All outstanding claims against the Commissioning Party shall then become immediately due and payable.

Article 8: General indemnification and Himalaya-clause

- a) The Commissioning Party who fails to comply with any obligation imposed on him by law or the M-Group terms, shall be obliged to indemnify the relevant company within the M-Group for any damage which that company may suffer as a result of the failure to comply with that obligation, if the M-Group is held accountable by a third party regarding the execution of the work.
- b) If subordinates of the M-Group as well as persons whose services the M-Group makes use of for the execution of the work, are held accountable with regard to that work, these persons may invoke any limitation and/or exclusion of liability which the M-Group may invoke under these Terms and Conditions or any other legal or contractual provision.

Article 9: Applicable law and choice of forum

- a) All legal relationships relating to this Agreement shall be governed exclusively by Dutch law at all times.
- b) In the event of any disputes between the M-Group and the Commissioning Party, the Court of Rotterdam shall have exclusive jurisdiction.