

GENERAL SALES CONDITIONS OF YIG B.V.

VERSION: JULY 2024

1. Definitions

In these general sales conditions (“**General Sales Conditions**”), the terms indicated with a capital letter hereafter have the following meaning:

Acceptance: the written document in which the Client and YIG sign for the delivery of the Work, which is evidence that the Work delivered have been found in accordance with the Order.

Client: the party with whom YIG entered into an Order.

Contract Price: the price to be paid by the Client in connection with the delivery of Products, Services and/or Work as agreed between the parties in the Order.

Employees: all employees of YIG and all (other) persons who are or shall be employed by, or performs or will perform work for, by YIG or a Subcontractor.

Order: the agreement (entered) between YIG and the Client regarding the sale and/or delivery of Products, Services and/or the execution of (other) Works.

Products: all material objects, materials, consumables and other items supplied by YIG, including software, designs, (digital) drawings, calculation, instructions, manuals and comparable Products.

Services: each provision of services by or on behalf of YIG, intended for the Client, like services provided during engineering, construction, installation, commissioning, repairs, refits and/or the contracting of work.

Subcontractor: any third party who are engaged by YIG to deliver Services, Products and/or perform (other) Works by virtue of an Order.

Work: All Products, Services and (other) work delivered or to be delivered by YIG or Subcontractor in relation to the Order.

YIG: the private company with limited liability YIG B.V., also trading under the name Yacht Interior Group, registered at the chamber of commerce number 92760600, and its affiliated companies.

2. Applicability

2.1 These General Sales Conditions apply to all requests and Orders for the provision of Products, Services and/or the execution of (other) Works by YIG for the Client as well as to all Orders entered by YIG.

2.2 An Order entered by YIG with the Client is never subject to the general (purchase) conditions of the Client. The applicability of such conditions is hereby explicitly excluded.

2.3 Deviations from or alterations of these General Sales Conditions or of any Order and agreement to which those

provisions apply, shall only be valid if explicitly agreed in writing by YIG.

2.4 In the event that any provision of these General Sales Conditions is found to be contradictory to any provision of the Order to which these General Sales Conditions apply, the provision of the Order shall prevail.

2.5 If any provision of these General Sales Conditions or of any Order is or becomes invalid, it shall not affect the validity of the other provisions of these General Sales Conditions and/or the Order. In such case, the invalid provision shall be replaced by a valid provision, which shall correspond to the greatest possible extent to the effects to be achieved by the invalid provision.

2.6 Each offer from YIG to enter an Order is made without obligations and may be revoked by YIG.

2.7 Orders are formed exclusively subject to acceptance by YIG. Such an acceptance is expected to correctly represent the contents of the Order. YIG is entitled to partially accept proposals or offers from the Client.

2.8 All offers and all proposals issued by YIG shall, unless agreed otherwise, be valid for a period of thirty (30) days.

3. Alterations

3.1 If the Client requests YIG to implement specific alterations in relation to the Work, these alterations have to be agreed by YIG.

3.2 If YIG and the Client reach agreement on the adjustment of the price, delivery time, the adjustment to the scope and/or the qualities of the Works to be delivered by YIG this shall be laid down in writing, after which a situation of agreed additional and/or reduced Work will exist.

3.3 If the Client withdraws (parts of) the Work YIG, the Client will compensate YIG in full.

4. Obligations of the Client

4.1 The Client warrants that YIG will be enabled to perform its Works immediately upon arrival of its Employees, Subcontractors and/or Products without interruption or hindrance. For this purpose the Client shall, before the arrival of Employees, Subcontractors and/or Products, make all the arrangements necessary (whether or not expressly agreed upon) to ensure that the Work commence at the agreed date can be carried out without interruption or hindrance.

4.2 If the Work is performed at the premises of the Client, the Client shall take all measures prescribed by law and/or any other reasonable measures necessary for the prevention of accidents at his premises. The Client shall inform the YIG at least seven (7) days before commencement of any Work in writing of the valid safety precautions and shall ensure that his

personnel responsible for safety matters is present during the times Work is to take place. YIG is entitled to refuse or suspend Work if the safety of his Employees or Subcontractors is not sufficiently guaranteed.

4.3 The Client shall, at no charge, provide YIG with all assistance YIG reasonably requires. Furthermore, the Client shall supply, at no charge, an office and canteen facilities, transportation, heating, lighting, water and electricity and their connections in sufficient capacity and quantity as well as other working requirements in so far these are not to be provided by YIG under the terms of the Order. The equipment made available by the Client shall be safe and in perfect condition.

4.4 The Client shall at all times bear responsibility for the storage of Products delivered at the Clients premises, in accordance with normal practice and/or the instructions issued by YIG. Products lost or damaged during storage shall be replaced or repaired at the expense of the Client.

5. Delivery

5.1 The delivery of the Work must take place at the agreed location, on the agreed transfer/delivery date. If no location and/or date and/or term have been agreed, then transfer/delivery shall take place at a location, on a date and within a term determined by YIG following consultation with the Client.

5.2 The agreed time or period in which the Work should be completed shall be stated in the Order. Any time or period to perform the Work that differs from the Order shall only be binding if they have been agreed upon by YIG in writing. If the Work is to take place during a specific and fixed period of time by the expiry of which the Work is deemed to be completed, any such period will not commence until all contractual obligations of the Client have been met, all payments due have been made, security desired by YIG has been put up and/or any other preconditions have been fulfilled.

5.3 If the Work is delayed due to any act or omission of the Client or the Client is failing to perform any of the obligations mentioned in article 3 of these General Sales Conditions, YIG is entitled to extend the time of the Works with a reasonable period which is at least equal to the time to the additional period of time caused by the delay. It is expressly agreed that YIG shall have the right to extend the time of Performance in the event that (i) YIG has not received the advance payment (or another contractual payment) as stipulated in the Order, or (ii) the Client has not provided security that complies with the requirements in the Order.

5.4 Any additional costs arising from delay which is attributable to the Client, shall be borne by the Client.

5.5 In case of any occurrence or threat, either foreseeable or not, beyond the reasonable control of YIG or any of its Subcontractors, which prevents YIG from effecting the Works ("Force Majeure"), the date of completing the Works will be extended with at least the period of Force Majeure. Cases of Force Majeure are in particular, but in no case limited to, fire, war or warlike acts, riots, insurrection, mobilisation, floods, earthquakes and other natural disasters, epidemics, quarantine measures, strikes, lockouts, requisitioning, restriction of foreign currency transfer, transport restrictions, unworkable weather conditions, failure of metal castings and/or forgings, delay in the supply of parts, goods or services by third parties,

transportation difficulties, business disturbances and restrictions in the issue of permits for the Personnel, importation and exportation of Products, tools and/or materials.

5.6 The Client has no right to reject or refuse the Acceptance of Work due to minor defects which do not prevent the normal operation.

5.7 In the event that dispatch or collection of Products at the designated place of delivery is delayed for reasons beyond YIG's control, YIG shall be entitled to store the Products at the expense of the Client in a warehouse of YIG's choice. Upon storage, delivery shall be deemed completed and the risk for the Products shall transfer to the Client accordingly.

5.8 Unless otherwise agreed upon, YIG shall be permitted to deliver the Products in partial shipments. Each shipment may be invoiced separately, in which case the Client shall pay the separate invoices as part of the total Contract Price.

6. Transfer of ownership and risk

6.1 The ownership of all Products, Services and Work shall remain at YIG until the Client has fulfilled all its contractual obligations under this Order, including the payment of all invoices.

6.2 Until the ownership of all Products, Services and Work is transferred to the Client, the Client shall take no actions which could jeopardise the unfettered execution of YIG rights of ownership. Client shall take any actions reasonably required in order to protect these rights and shall immediately return the Products and Work to YIG at its first request.

6.3 All risks attached to the Work are transferred to the Client upon delivery and Acceptance of that Work.

7. Warranty

7.1 YIG warrants its Products, Services and Work for a period of twelve (12) months as from the date of Acceptance by the Client and/or when the Work has been taken into use.

7.2 Should the Client conclude that the Work does not or does not fully comply with the guarantee issued by YIG under article 7.1 of these General Sales Conditions, the Client will notify YIG in writing during the warranty period within 7 days from the moment the Client became known or could reasonably have become known of the defects.

7.3 Any warranty to be provided by YIG, shall be strictly limited to defects due to poor workmanship, use of defective materials or defective design. YIG will either repair or replace its Works at its discretion at the location the original Work has been carried out or in The Netherlands during normal working hours.

7.4 Defective parts which have been replaced shall be made available to YIG upon request and shall be deemed property of YIG from the moment hose parts are exchanged.

7.5 The warranty provided does not cover any defect due to or connected with: (i) any materials or components or design provided by or on behalf of the Client, (ii) the negligence or other improper acts or omissions of the Client, its employees or agents or other third parties, (iii) improper installation and alterations carried out without YIG's prior written consent. The warranty provided does not cover any defects that are caused by or connected with normal wear and tear, the use of

unsuitable materials by the Client or which are caused by any use, maintenance, service or operation of the Products delivered or Services provided, which is not in conformity with YIG's manuals, instructions or which is otherwise not in accordance with good engineering practice.

7.6 In case the Products or Services infringe any third party's intellectual property rights, YIG's sole obligation shall be to, at its discretion, either procure the right for the Client to continue to use the Products or Services, or to alter the Products or Services to make them non-infringing.

8. Liability and indemnification

8.1 YIG will only be liable in the event of an attributable shortcoming in the fulfilment of its obligations under the Order. YIG can only be held liable if, in the event of an attributable shortcoming, YIG fails to fulfil its obligations or fails to fulfil them on time after it has been given a notice of default by means of a registered letter, with due observance of a reasonable period in which to comply. YIG's liability is subject to the provisions of article 8 of these General Sales Conditions.

8.2 Except in the event of intent or wilful recklessness on the part of YIG, YIG is never liable towards the Client and/or his Employees and/or Subcontractors and/or their Employees and/or any other party involved in the execution of the Order, for damage incurred by third parties (including their Employees), regardless of whether that damage relates to the execution of whatever Order, regardless of whether YIG does not comply with its obligations under the Order and regardless of any claim based on an unlawful act or otherwise.

8.3 Any liability of YIG for indirect damage, including but not exclusively consequential damage, loss of income, loss of profit and/or turnover, loss of time, missed savings, business interruption damage, damage to reputation and/or immaterial damage, is in all cases fully excluded.

8.4 Insofar as YIG would be liable for any damage, except in case of YIG's intent or wilful recklessness, YIG's liability will be limited to the amount paid out by its insurer in the relevant case, minus the applicable deductible.

8.5 Insofar as YIG's insurer does not pay out for any reason whatsoever, YIG's liability will be limited to a maximum of the invoice value of the agreement relating to the three (3) months immediately preceding the event that caused the damage, up to a total maximum of € 25,000 per event and a maximum of € 50,000 per calendar year.

8.6 Every claim against YIG, except those which YIG has expressly acknowledged in writing, expires by the mere lapse of twelve (12) months after its arising.

8.7 The Client hereby fully indemnifies YIG and holds the YIG harmless from and against any third party claim, such as, but not limited to, tax claims, civil claims, social security laws related claims and/or claims for damages -penalties, whether or not imposed by a government body or any party affiliated with the government, included- and/or from and against any other third party claim, insofar as these claims relate to the Order, future agreements and/or other contractual documents or shall be based upon the law and/or any other (legal) ground or theory.

9. Price and payment terms

9.1 All prices are stated in Euros and excluding VAT, and other taxes and/or government levies, import and export duties payable on the sale of Products, Services and Work.

9.2 Unless explicitly otherwise agreed a payment term of maximum thirty (30) days shall be applied on all invoices of YIG. Payments shall be made cash on delivery or by payment to a bank account designated by YIG.

9.3 Should, for whatever reason, one or more cost-increasing circumstances occur after the formation of the agreement for which YIG is not fully and exclusively accountable, YIG is entitled to increase the Contract Price proportionately to cost-increasing circumstances in question.

9.4 Upon reasonable request of YIG, the Client shall provide sufficient security for the total Contract Price. If the Client does not meet any such request of YIG, YIG shall have the right to wholly or partially terminate or suspend the Order by a written notification to the Client.

9.5 Any objections of whatever kind to an invoiced amount shall be submitted to YIG in writing within fourteen (14) days of the date of the invoice. If the Client fails to do so the invoiced amount shall be deemed to have been accepted by the Client.

9.6 If the Client fails to perform any of the above payment obligations, the Client shall pay YIG interest on the amount overdue at one and a half percent (1.5%) per month or part of a month. In addition, YIG may, after having notified the Client in writing, suspend performance until payment in full is received with respect to the Order and/or the above payment terms. All the extra-judicial and judicial costs of debt collection incurred by YIG shall be for the Client's account, whereby a minimum of fifteen percent (15%) of the outstanding amount shall be payable by the Client.

9.7 YIG is at all times entitled to offset claims from the Client, including affiliated companies, against YIG with claims from YIG, including affiliated companies, against the Client, including affiliated companies. The Client waives the right to invoke suspension of any of his obligations towards YIG under the Order as well as the right to offset any claim he has against YIG with any debt he owes YIG.

10. Termination and suspension

10.1 YIG will be entitled to suspend its obligations under the Order and/or to immediately terminate the Order, without prior notice of default being required, without being under any obligation to compensate for damage and notwithstanding the rights of YIG under the Order and the law, if:

- a) The Client is at any time put into liquidation, granted suspension of payments, reaches settlement(s) with or for the benefit of his creditors, his business is (involuntarily) liquidated, winds up or discontinues his business, suspends his payments or transfers his business and/or a substantial share of his rights.
- b) The Client at any time fails to comply with any provision contained in the Order and/or these General Sales Conditions.
- c) The Client at any time refuses or fails to comply with reasonable and lawful instructions issued by YIG.
- d) The Client or his Employees are at any moment convicted of a crime, commit fraud, or act in a manner deemed

harmful by YIG to its reputation or interest and/or its clients.

10.2 Should an event occur as described in 10.1, YIG will also be entitled to adequate compensation for all costs and/or damages as a result of such event.

10.3 All current and future claims of YIG regarding the Client are immediately due and payable if a situation occurs as described in article 10.1 or 10.2 of these General Sales Conditions.

11. Ethics and Compliance

11.1 The Client declares and warrants to YIG that, as of the date of the Order, it has not been convicted or accused of any acts of corruption or influence pending.

11.2 The Client declares and guarantees to YIG that, as of the date of the Order, it is not aware of, nor does it have or maintain, any personal or professional relationship regarding YIG or any third party, including any governmental bodies related to this Order, or any personnel of any of these parties mentioned, that would place it in a situation of Conflict of Interest.

12. Applicable law and jurisdiction

12.1 Each proposal or offer, the negotiations conducted for the purpose of entering into an Order, as well as the Order itself, are subject exclusively to Dutch law.

12.2 All disputes ensuing from or relating to any request for a proposal or offer and/or any proposal and/or any offer relating to an Order and/or the negotiations conducted for the purpose of entering into the Order and/or the Order itself (including disputes concerning the existence, the validity and the termination of that Order), will be resolved by the competent court in Rotterdam (The Netherlands), unless YIG prefers to have such a dispute resolved by arbitration in accordance with the arbitration regulations of the Dutch Arbitration Institute (NAI), in which case the place of arbitration will be Rotterdam and the proceedings will be conducted in the Dutch language. Should the Client wish to institute legal proceedings, YIG will, within a period of thirty (30) days after receiving written notice to that effect from the Client, stipulate whether the dispute is to be settled in court or by arbitration.