



GENERAL TERMS AND CONDITIONS OF SALE

A. APPLICABILITY

A1. These General Terms & Conditions of Sales shall, unless explicitly agreed in a separate contract, apply to all orders, contracts, deliveries and services made and/or provided by the Seller (as described in B.1).

B. DEFINITIONS

Throughout these terms and conditions, the following definitions shall be applied and referred to:

B.1 "The Seller"

Shall only refer to AB Donsö Fiskeredskap & Skeppsfulleriering (hereinafter referred to as DFS), company registration number SE556146989001, Fiskebäcks hamn 7, 426 58 Västra Frölunda, Sverige or any affiliated companies, including but not limited to, subsidiaries that are fully or partly, directly or indirectly, owned or controlled by DFS.

B.2 "The Buyer"

Shall only refer to any part that places orders, requests quotations, purchase goods or otherwise receives Goods from the Seller. This includes, but is in no way limited to, the vessel and her owners, charterers, operators, managers, masters, agents and brokers.

B.3 "Vessel"

Shall only refer to the vessel, ship, barge, on- or offshore facility that receives the Goods. This includes end-user as well as any entity acting as a transferring unit to a third party.

B.4 "Goods"

Shall only refer to any item ordered by the Buyer or supplied by the Seller, this includes, but is in no way limited to, ship supplies, spare parts, machines, electrical equipment, provisions, tools, clothing items, equipment, accessories and any services provided by the Seller.

B.5 "Owners Goods"

Shall only refer to Goods and/or supplies that the Seller has agreed

to store and/or transport on the behalf of the Buyer.

B.6 "Order Confirmation"

Shall only refer to a written confirmation by the Seller of an order placed by the Buyer and/or confirmation of an agreement otherwise by the Seller.

C. PRICES

C.1 All prices presented by the Seller to the Buyer is based on purchasing costs of the goods, taxes, duties and all other costs and charges known to the Seller at the time the prices are presented. Any price changes, originating from any source the Seller has based their price one, shall be added to the price directed to the customer. The Seller shall, in the case of such changes, give prior notice to the Buyer within a reasonable time after the Seller becomes aware of such changes.

C.2 All prices are exclusive of VAT, sales taxes, export or import taxes and any other duties or taxes regardless of source, which shall be on the account of the Buyer.

D. ORDER CONFIRMATION

D.1 Any and all orders are subject to an Order Confirmation by the Seller before such order is binding on the Seller.

D.2 In all cases the Order Confirmation shall be the valid documentation for qualities and quantities ordered as well as for other terms agreed. It is the Buyer's sole responsibility to address any discrepancies between the Order Confirmation and the Buyer's order, and the Seller cannot be held liable for such discrepancies.

D.3 All sales are final. Return of Goods are subject to acceptance by the Seller and may be subjected to a deduction in the refunded purchase amount at the Sellers discretion.

E. QUANTITY AND QUALITY

E.1 In any case where the agreed order quantity or quality of goods or

services is not available for delivery, the Seller cannot be held liable for not supplying the Goods agreed upon between The Seller and the Buyer. If this circumstance arises, the Seller shall notify the Buyer within reasonable time after becoming undeniably aware that the agreed order quantity or quality of goods or services is not available for delivery. When the Buyer has received the notification both parties shall partake in discussions regarding how to rectify the shortcomings of the delivery, any shortcomings regarding order quantity shall be mitigated by supply in the next port or place that is suitable for both parties.

F. INSPECTION, VERIFICATION, CLAIMS AND LIABILITIES

F.1 Any part acting on behalf of the Buyer, including but not limited to master, officer, crew member, port agent and representatives of the Buyer, shall be authorized to receive the Goods, inspect the Goods and confirm that the order quantity and quality of the Goods is in accordance with the attached delivery note. By taking delivery of the Goods, confirmation that the order quantity and order quality of the Goods is in accordance with the delivery note and the Goods deemed accepted in every aspect by the Buyer shall be considered as given.

F.2 Any and all claims regarding the delivery shall be notified by the Buyer the Seller as soon as possible, the claim shall contain a thorough description regarding the non-conformity implied by the Buyer. If deemed necessary by the Seller the Buyer shall present the Seller with photos that discloses the non-conformity.

F.3 Any and all claims notified later than 10 calendar days after the delivery date shall be considered time barred with no liability to the Seller.

F.4 Any claim which cannot be detected within the time period described in F.3 shall be notified by the Buyer to the Seller, such

notification shall contain a thorough description, including photos, of the non-conformity the claim is based on. Such notification shall be given by the Buyer to the Seller within 21 calendar days, otherwise such claim shall be deemed time barred and fully waived by the Buyer.

F.5 If the claim relates to Goods the Buyer shall return the Goods to the Seller for inspection or provide a report from an independent surveyor selected by the Seller. If the inspection and/or report states that a valid claim exists, the Seller shall determine one of three following scenarios to rectify the claim: 1) Refund of the purchase price of the non-conforming Goods; 2) repair of the non-conforming Goods; 3) supply of new Goods to replace the non-conforming Goods at a port or place suitable for both parties.

F.6 The total liability of the Seller shall never exceed the amount stated in the Order Confirmation related to the Goods or services that the claim is based on. This applies irrespective of whether the Seller's liability arises out of the delivery of non-conforming Goods, quantities, product liability, delays or acts or omissions committed by the Seller or any representatives of the Seller.

F.7 The Seller cannot be held liable for any type of consequential damages or indirect losses, including but in no way limited to the following types: loss of revenue, loss of contracts, loss of profit, loss of use, loss of business, loss of goodwill, increased costs and expenses, lay-time, demurrage or wasted expenditure.

F.8 The Seller cannot be held liable for non-performance due to an event of force majeure which shall mean any cause of events beyond the reasonable control of the Seller. This shall include, but is in no way limited to, lack of reasonable means of transportation, cyberattacks, unavailability of goods and acts of god.

F.9 Limitation of liability in these Terms shall be applied equally to the delivery of Goods and services, including, but not limited to, transportation services, storage, freight forwarding and/or carrier services.

G. DELIVERY

G.1 Any delivery times, stated in anyway by the Seller or agreed upon by both parties, shall be regarded as a best estimate and as an approximate delivery time.

G.2 In all cases the Buyer must give their best estimation of deliver time, if the notification reaches the Seller less than 24 hours before the estimated delivery time the notice will be acted upon, by the Seller, as final and exact.

G.3 The Seller may in its own discretion deliver the Goods of a single Order Confirmation in one or more lot(s).

G.4 The Buyer shall ensure that any government permits, approval or similar demands regarding the export of the Goods has been obtained.

G.5 The Buyer shall bear all costs and risk of loss or of damage to the Goods occurring after the Seller has delivered the Goods. The Seller has delivered the Goods when one of the following three scenarios have occurred: 1) the Goods has been placed alongside the Vessel in the port of delivery; 2) the Goods has been placed alongside the barge or other vessel carrying the Goods to the Vessel; 3) The goods has been placed at the Buyers disposal.

G.6 If the Buyer request storage of the Goods, the risk shall pass on to the Buyer at the time when the Seller has delivered the Goods to the agreed storage location. The Buyer shall bear all risk concerning the transportation from storage to the Vessel or any other destination decided by the Buyer.

G.7 Any extra costs arising from delivery taking place on Saturdays, Sundays, religious holidays, national holidays and legal holidays shall be reimbursed by the Buyer.

G.8 The Seller, or any of the Seller's representatives, shall never been held accountable of any delays of any kind.

G.9 If the delivery is made by any other vehicle than truck, all risk related to such delivery shall be on the account and risk of the Buyer. Any insurance, including insurance for goods carried on deck, shall be made by and for the account of the Buyer.

H. PAYMENT

H.1 Payment shall be made by the Buyer to the Seller no later than the due date that is stated on the invoice.

H.2 Unless agreed by both parties in writing the payment shall be made in the currency stated on the invoice, all payments are to be made free of bank charges and other costs.

H.3 The payment shall be made to the Seller's nominated bank account as stated on the invoice or in cash if no credit has been agreed.

H.4 Unless agreed by both parties in writing the payment shall be made in full, without any deductions, set-off and/or discount.

H.5 In the event that the Buyer fails to fulfil their obligations set out in clause H.1 the Seller is entitled to interests at the rate of standard rate +8% per month pro rata, without any prejudice to any other rights or remedies available to the Seller.

H.6 Any and all costs and/or expenses incurred by the Seller in connection with the collection of any payments, including but not limited to interest charges, internal costs, expenses in regards to lawyers or other means of legal advice, debt collectors and/or court fees, shall be indemnified by the Buyer upon request from the Seller.

H.7 All payments made by the Buyer to the Seller shall be applied, in this following order, to settle the interest set out in clause H.5, to cover the costs set out in clause H.6 and lastly to pay the principal amount.

H.8 Regardless of any contract or agreement made to the contrary, any and all amounts owed to the Seller will be due and payable immediately in the case of bankruptcy, insolvency, reorganization, moratorium or any other situation that, in the sole opinion of the Seller, adversely changes the financial position of the Buyer.

H.9 The Seller shall always be entitled to require that the Buyer provides security for the proper performance of all its payment obligations towards the Seller, the sufficiency of the manner of providing such security shall be determined at the sole discretion of

the Seller. The Buyer's failure in providing such security towards the Seller shall entitle the Seller, inter alia, to suspend further performance of any and all orders.

I. OWNER'S GOODS OR SUPPLIES

I.1 While Owner's Goods is in the custody of the Seller, or third parties acting on behalf of the Seller, the sole risk shall remain with the Buyer.

I.2 Storage and transportation of Owner's Goods are provided to the Buyer by the Seller only based on prior agreement on each occasion between the parties.

I.3 Owner's Goods are considered and received for transport and/or storage only, any other process concerning the Owner's Goods must be agreed separately between both parties. The Seller has only accepted to carry Owner's Goods to the receiving Vessel on the condition that the Seller cannot be held liable for any loss, damage or delay to the said goods (in whole or in part) occurring during storage, loading, offloading and transportation arising out of, including but not limited to, negligence on the part of the Seller or subcontractors, representatives or third parties acting on behalf of the Seller. Additionally, the Seller has only accepted to perform any service concerning Owner's Goods under the condition that the Buyer will indemnify the Seller from any loss and/or liability arising out of the performance of the services related to the Owner's Goods.

I.4 In the case of barge transport of Owner's Goods the Buyer has accepted that the transport may be carried out as deck cargo, the sole responsibility regarding proper and sufficient packaging of the Owner's Goods shall be on the account of the Buyer.

I.5 The Seller shall have no responsibility regarding knowledge

of the weight, contents or quality or quantity of the Owner's Goods.

I.6 With reference to Article I.5 it remains the sole responsibility of the Buyer to guarantee that Owner's Goods are stored, transported, exported and imported in accordance with all laws and regulations. Any issues of compliance regarding the transportation, storage, export and/or import of Owner's Goods and law and regulation and any health and safety measures taken by the Seller to protect staff or property under the control of the Seller or third parties, that result in any costs borne by the Seller shall be indemnified by the Buyer.

I.7 The Buyer shall ensure that property insurance is covering the Owner's Goods during the period of storage and/or transport by the Seller or its representatives.

I.8 The Seller's liability for carriage or storage of Owner's Goods shall always be limited in accordance with the clauses in article F.

J. ACCEPTANCE OF THESE TERMS

J.1 If the company to whom the Order Confirmation is issued is not the registered owner of the Vessel, the Master (or any other Officer or Representative of the Vessel) by signing and/or stamping the delivery notes or other similar document shall be deemed to have full authority on behalf of the Vessel and her owners to accept these Terms.

K. LAW AND ARBITRATION

K.1 These Terms, and any and all Order Confirmations, agreements and/or transactions to which these Terms apply, shall be governed by and construed in accordance with Swedish substantive law. CISG does not apply.

K.2 Any dispute between the Buyer and the Seller, including but not limited to, any disputes regarding

the existence, validity or termination of these Terms, shall be settled by arbitration administered by The Swedish Institute of Arbitration in accordance with the rules of arbitration procedure adopted by The Swedish Institute of Arbitration and in force at the time when such proceedings are commenced. The place of arbitration shall be Gothenburg. The language of such proceedings shall be English.

K.3 Notwithstanding anything to the contrary in clauses K.1 and K.2 above, the Seller shall – without prejudice to i) any rights hereunder of the Seller and/or ii) any claim raised pursuant to clause K.2 above – have the right to proceed against the Buyer and/or any third party and/or the Vessel in such jurisdiction as the Seller in its sole discretion deems fit, inter alia for the purpose of securing payment of any amount due to the Seller from the Buyer. In such circumstances the proceedings shall be governed by the General Maritime Law of the United States of America with respect to the existence of a maritime lien (regardless of the country in which the Seller takes legal action) and in all other respects by the laws (substantive or procedural) of the jurisdiction so chosen by the Seller. To the extent the application of the General Maritime Law of the United States of America with respect to the existence of a maritime lien is not recognized in the jurisdiction discretionarily chosen by the Seller in accordance with this clause K.3, the proceedings against the Buyer and/or any third party and/or the Vessel shall be governed solely by the laws (substantive and procedural) of the jurisdiction chosen by the Seller in accordance with this clause K.3.

L. SEVERABILITY

L.1 Should any part of these Terms be held invalid, void or unenforceable by applicable law or any other reason, the remainder of the Terms shall remain in full force.



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