

SUMMARISED VERSION FOR THE RETAIL TRADE

of the HISWA General Terms and Conditions of Contracting Work, Sales and Deliveries

To all of our purchase and sales contracts apply the General Terms and Conditions of Contracting Work, Sales and Deliveries of HISWA Association (Dutch Association of Proprietors in the Water Sports Industry). Deposited at the Court Registry in Amsterdam on 1 April 2011 under number 40/2011.

The most important stipulations for the retail trade are listed below (with adjusted references). The full text of the terms and conditions will be given to you at your first request. They can also be found on www.hiswa.nl.

ARTICLE 1 - DEFINITIONS

In these conditions the following words mean:

- a. *Proprietor*: natural or legal person who, as a member of HISWA Association, draws up a contract relating to a vessel or part of a vessel.
- b. *Consumer*: natural person who does not act in a professional or business capacity and who enters into a contract relating to a vessel or part of a vessel.

ARTICLE 2 - APPLICABILITY

1. These General Terms and Conditions apply to every offer and to each contract of purchase, sales, construction, preservation, completion work, installation of fittings, repair or maintenance of vessels or parts of vessels, as well as of all other contracts resulting from these, as drawn up between the proprietor and consumer.

ARTICLE 3 - THE OFFER

1. The proprietor makes the offer orally, in writing or in electronic form.
2. An oral offer must be accepted immediately, otherwise it will lapse, unless a period has been defined for acceptance.
3. The written or electronic offer is dated and is irrevocable during the acceptance period or, if a period has not been defined, for ten working days after the offer date.

ARTICLE 4 - THE CONTRACT

1. The contract is finalised when the consumer accepts the offer. If the assignment is granted electronically, the proprietor sends an electronic confirmation to the consumer.
2. The contracts are preferably recorded either in writing or electronically.
3. If the contract is in writing, a copy should be sent to the consumer.

ARTICLE 5 - DELIVERY TIME/DELIVERY

1. Delivery time is understood to mean the period between, on the one hand, the date on which the purchase contract is drawn up or alternatively the assignment to build, renovate, complete construction work or install fittings is given and, on the other hand, the agreed date of delivery ex works or depot in the Netherlands.
2. The proprietor is required to inform the consumer in writing, with a statement of the reasons, as soon as it is expected that the delivery time will be overrun and, if possible, to indicate the extent of the overrun.
3. The delivery time is extended by any delayed period that is a reasonably foreseeable consequence of omissions on the part of the consumer. An omission is here understood to mean that the consumer fails to comply with a commitment to the proprietor with regard to the vessel. This is certainly the case if the consumer, despite timely notice, does not pay the debt owing to the proprietor on time. In addition, any costs that arise from omissions that are foreseeable and an expected consequence of the

empirical rules will also be at the expense of the consumer.

4. The proprietor is in default only if the delivery period overruns by more than 15% as a result of causes attributable to the proprietor. If this period is overrun, the consumer has right of suspension or termination as laid down in Article 12.
5. The delivery takes place ex-works in the Netherlands. However, if a trial run takes place prior to delivery, the delivery is made to the place agreed on for the trial run.
6. If the consumer fails to take delivery of the vessel or other items, they are stored, at the cost and risk of the consumer.

ARTICLE 6 - CONFORMITY

1. The proprietor vouches for the delivered item conforming to the agreement (conformity). The proprietor furthermore ensures that, taking all circumstances into account, the item possesses the properties that shall be necessary for normal use, as well as for special use, if that has been agreed.
2. The proprietor is not responsible for defects which arise after delivery and which appear to have been caused by normal wear and tear, inexpert use or lack of care, or that are the result of alterations that the consumer or third parties have made to the item that was delivered. Neither is the proprietor responsible for damage that results from the aforementioned.

ARTICLE 7 - GUARANTEE

1. The guarantee described in this Article ensures the legal rights of the consumer remain unimpaired.
2. The guarantee concerns restoration, at the boatyard of the proprietor, of defects that were not noticeable at the time of purchase/delivery, as well as the restoration of defects that have arisen from normal usage during the guarantee period.
3. Article 6, paragraph 2 apply by analogy.
4. Unless the consumer has explicitly stated in writing his wish to abandon the guarantee, the duration of the guarantee period is for new vessels, also including new parts/fittings, at least twelve months after purchase.

ARTICLE 8 - PAYMENT

1. Payment takes place in cash at the time of purchase or delivery unless otherwise agreed. Making a cash payment also includes transferring the amount due, at the moment of purchase or delivery, to the bank or giro account indicated by the proprietor, or by paying with any form of electronic payment recognised by banks.
2. If payment in instalments has been agreed, the consumer should pay according to the instalments and percentages as laid down in the contract.
3. At the time of purchase, the proprietor and consumer can agree on a payment in advance of not more than 50% of the price.

ARTICLE 9 - OVERDUE PAYMENT

1. The consumer is in default once the payment date has passed. The proprietor sends a payment reminder once the date has passed and gives the consumer the chance to pay within fourteen days of receiving this payment reminder.

If, after the date stated in the payment reminder, there is still no payment and the consumer is not able to plead circumstances beyond his control, the proprietor has the right to charge interest, once the payment date has passed. This interest is equal to the statutory interest plus 3% on an annual basis over the amount due.

2. If the consumer remains in default of payment after the payment reminder has been sent, the proprietor also has the right to increase the amount due by adding collection charges. Extrajudicial costs include all the costs that the proprietor has to charge for the services of lawyers, enforcement agents and anyone he requires for the recovery of the amount due.

The extrajudicial costs are determined as follows:

15% over the first € 2500 of the amount due;
10% over the next € 2500 of the amount due;
5% over the following € 5000 of the amount due;
1% over the following € 15,000 of the amount due.

3. Any complaints about invoices should be submitted to the proprietor, preferably in writing and adequately described and explained, within a reasonable period after the receipt of the invoice in question.

ARTICLE 10 - SECURITY RIGHTS

1. The vessel and/or parts as described in the purchase contract (including all the materials and accessories intended for the vessel) are deemed to be delivered to the consumer at the moment the parties have reached agreement and the consumer has made a down payment.
2. Delivery takes place under retention of title, that is to say, the items delivered remain the property of the proprietor for as long as the consumer has not met all the payment obligations agreed to in the sales/purchase contract (including the insurance costs referred to in paragraph 4).
3. The risk attached to the item sold is transferred at the moment of delivery.
4. The proprietor is obliged to insure the vessel (for use by the consumer) against third-party liability, hull damage and theft from the moment of delivery as stated in paragraph 1 to the moment at which the consumer pays the complete purchase price. The consumer pays the cost of this insurance.
5. The consumer is not entitled to use the items supplied before the referred to transfer of ownership, other than for purposes of dealing with the purchase/sale contract, and is not entitled to sell the items supplied or to dispose of them in any way until the proprietor has received full payment.

6. The proprietor, prior to the referred to transfer of ownership, always has access to the items that are his property, wherever they may be located.
7. As soon as the consumer neglects to meet one or more of his obligations to the proprietor, all claims on the consumer can be made immediately and in full, and the proprietor is entitled, subject to the provisions in Article 9 and without judicial intervention, to exercise his rights regarding his property in order to claim back his property. In the latter case, the proprietor is obliged to return the part of the purchase price already paid by the consumer, after deducting expenses.

ARTICLE 11- DEFERRAL AND TERMINATION

1. If one of the parties does not comply with their obligation, the other party is entitled to defer their compliance with the associated obligation. In the event of partial or inadequate compliance, deferral is only permitted where the breach justifies that.
2. If one of the parties does not comply with their obligations regarding the contract, the other party is entitled to terminate the contract, unless the breach is not justifiable due to the particular nature or minor significance of the breach. Should the need arise, the consumer is obliged to agree to deregistration, if the vessel is registered in his name.

ARTICLE 12 - COMPLAINTS

1. Complaints regarding the implementation of the contract should be made known to the proprietor in written or electronic form and should be described and explained adequately, within a reasonable period, once the consumer has noticed or should have noticed the defects.
2. Not submitting the complaint on time can lead to the consumer losing his right regarding the matter, unless it is unreasonable to blame this lateness on the consumer.
3. If it becomes clear that the complaint cannot be resolved by mutual consultation, a dispute situation has arisen.

ARTICLE 13 - DISPUTES: DISPUTES SETTLEMENT COMMITTEE AND JUDGE

1. Disputes between consumer and proprietor regarding the preparation or execution of contracts regarding services and items delivered or to be delivered by this proprietor, and to which these Terms and Conditions apply, can be brought by either the consumer or the proprietor before the Water Recreation Disputes Settlement Committee, Bordewijklaan 46, PO Box 90600, 2509 LP The Hague (www.sgc.nl).
2. The Disputes Settlement Committee mediates in a dispute only if the consumer has first submitted his complaint to the proprietor.

SUPPLEMENTARY GENERAL TERMS AND CONDITIONS (INTERNATIONAL TRADE)

MCK-SUPPLIERS B.V.

Version: 19 March 2026

Article 1. Definitions and scope

1. In these Supplementary General Terms and Conditions (“**Terms**”), the following terms shall have the following meanings:
 - a) **Goods** – All items that MCK handles, stores, packs, ships or arranges for transport on behalf of the Customer.
 - b) **Sanctions Rules** – The applicable sanctions and export control regimes of the EU, the Netherlands, the US, the UK and the UN.
 - c) **Partner Countries** – Countries designated in EU regulations for which the 'no re-export' clause is not mandatory.
 - d) **Third Parties** – Any third party from whom the Customer sources goods, components or documentation. /
 - e) **UBO** – the Ultimate Beneficial Owner as referred to in the Dutch Anti-Money Laundering and Anti-Terrorist Financing Act (Wwft).
 - f) **Dual-use** – Goods and technology with both civilian and military applications as referred to in EU Regulation 2021/821.
 - g) **MCK** – MCK-suppliers BV, having its registered office at Rendementsweg 4 C, (3641 SK) Mijdrecht (The Netherlands), registered with the Dutch Chamber of Commerce under number 69821097.
 - h) **Customer** – The counterparty of MCK in a B2B agreement.
2. These Terms apply exclusively to B2B relationships. MCK provides exclusively logistical and related services and is not a party to transactions between the Customer and its buyers or suppliers, i.e. Third Parties.
3. MCK reserves the right to amend these Terms. The amended version shall apply to new orders thirty (30) days after notification and – to the extent necessary for compliance with laws and regulations – also to ongoing orders.

Article 2. Order of precedence and applicability

1. These Terms apply in addition to the HISWA-Recron General Terms and Conditions, which shall be provided free of charge upon first request. In the event of conflict, these Terms shall prevail over the HISWA-Recron conditions, unless mandatory law requires otherwise. General purchasing or other conditions of the Customer are expressly rejected, unless MCK accepts them in writing.
2. The order of precedence of documents is as follows: (1) a written order confirmation, to the extent that it expressly deviates; (2) these Terms; (3) the HISWA-Recron General Terms and Conditions.

Article 3. Exclusion of liability for Goods supplied by the Customer

1. In certain cases, MCK acts exclusively as a logistical transit point for Goods that the Customer purchases directly from Third Parties and arranges to be transported, stored or shipped via MCK. MCK is in no way responsible for, nor liable for:
 - a) the nature, content, composition, quality, conformity, product safety, labelling, packaging or (legal) permissibility of Goods delivered by Third Parties;
 - b) any hidden defects, hazardous substances, counterfeit products or non-conforming goods;
 - c) damage to persons or property resulting from the contents of packages delivered by Third Parties;
 - d) failure by the Third Party supplier to comply with (product) safety rules, CE marking, certification, labelling or documentation obligations;
 - e) intellectual property infringements or trade mark infringements relating to Goods delivered by Third Parties.
2. By instructing MCK to store, transit or ship Goods originating from Third Parties, the Customer represents and warrants that:
 - a) the contents of the packages fully comply with all applicable laws and regulations in the country of origin, the country of destination and all transit countries;
 - b) the Goods do not fall within prohibited, restricted or licence-required categories without the required licences having been obtained;
 - c) all submitted customs and freight documents are accurate, complete and not misleading.
3. MCK reserves the right to (have) inspect(ed) packages where there is reasonable ground to doubt the lawfulness of their contents. MCK is entitled to refuse acceptance, storage or shipment if: (i) the contents are or appear to be in violation of applicable laws and regulations; (ii) the required documentation is missing or incomplete; or (iii) MCK reasonably suspects that the Goods are destined for sanctioned end-users or countries. Refusal or suspension shall not entitle the Customer to any compensation. Costs of storage, delay, repacking, destruction or return shipment shall be borne by the Customer.

Article 4. Hazardous substances and transport regimes

1. The Customer warrants full compliance with all applicable hazardous substances regimes, including:
 - a. the International Maritime Dangerous Goods Code (IMDG) for sea freight;
 - b. the ADR (latest edition) for road transport;
 - c. the IATA Dangerous Goods Regulations (IATA-DGR) for air freight.
2. The Customer shall provide in a timely manner all accurate and complete information, including UN number, hazard class, packing group and HS code, as well as the required packaging and declarations. Incorrect or missing information shall be entirely

at the risk and expense of the Customer. MCK is entitled to refuse or suspend shipments or to charge additional costs if compliance has not been demonstrated.

Article 5. Export control and sanctions

1. MCK and certain obligations of MCK may be subject to national and international export control legislation, including the EU Dual-Use Regulation (2021/821), the EAR (Export Administration Regulations) and the ITAR (International Traffic in Arms Regulations).
2. The Customer shall comply with all Sanctions Rules and declares that Goods are not destined for, nor will directly or indirectly be (re-)exported or delivered to countries, persons or entities to which current Sanctions Rules apply, including:
 - a. persons, entities or governments on a sanctions list of the EU, UN, US (OFAC), UK (OFSI) or any other competent authority;
 - b. countries subject to a full or partial trade embargo;
 - c. entities directly or indirectly controlled by sanctioned persons or governments.
3. By accepting an offer or order from MCK, the Customer furthermore declares that the Goods will not be used in violation of the Wwft and shall provide information about UBOs upon request.
4. If an import licence is required, the Customer shall immediately notify MCK and provide the licence as soon as it becomes available.
5. If an export licence is required, MCK is entitled to suspend its obligations until the licence has been granted, or to terminate the agreement without liability if the prohibition or restriction continues. Upon first written request of MCK, the Customer shall provide an End User Statement/Certificate.
6. MCK is entitled to suspend performance or terminate the agreement without liability if compliance with Sanctions Rules is uncertain, a required licence is not granted, or a change in applicable regulations prevents performance.
7. In the event of a breach of this article, the Customer shall forfeit to MCK an immediately payable penalty of 30% of the total contract value or the value of the (re-)exported Goods (whichever is higher), without prejudice to MCK's right to full compensation, dissolution and notification to the competent authorities.

Article 6. Russia and Belarus-clause

1. The Customer warrants that Goods covered by the agreement shall not be directly or indirectly sold, supplied, transferred, (re-)exported or disclosed to any Russian or Belarusian entity or natural person, or for use in Russia or Belarus, to the extent that the products fall within the applicable EU regulations concerning restrictive measures against Russia and Belarus, as amended from time to time (as at the date of signing, in particular Regulation (EU) 833/2014 concerning Russia and Regulation (EC) 765/2006 concerning Belarus). The Customer:
 - a. shall impose an identical obligation on every subsequent purchaser or recipient;
 - b. shall implement adequate monitoring mechanisms to prevent downstream circumvention;

- c. shall notify the competent national authority without delay in the event of an (impending) breach.
2. In the event of a breach, the penalty provision of article 5.7 shall apply in full. This clause does not apply to transactions with Partner Countries, to the extent and for as long as the relevant exemption applies.

Article 7. KYC, end user and audit rights

1. The Customer shall provide upon first request of MCK information about the end user, the end use, UBOs and all parties involved in the transaction, including:
 - a. relevant licences and end user statements (End User Statements/Certificates);
 - b. results of sanctions list screening of the parties involved;
 - c. copies of relevant import and export documentation.
2. MCK has audit rights to establish compliance with these Terms and the Customer shall grant MCK access to the relevant records upon first request. MCK is entitled to block shipments or to have inspections carried out if compliance has not been sufficiently demonstrated.

Article 8. Refusal, suspension and termination

1. MCK is entitled to suspend its obligations or terminate the agreement with immediate effect, without being liable for damages, if:
 - a. a supervisory authority initiates an investigation into the Customer, its Goods or the relevant transaction;
 - b. a required export or import licence is not granted (in a timely manner) or is withdrawn;
 - c. there is reasonable doubt as to compliance with Sanctions Rules or hazardous substances regimes;
 - d. the Customer applies for suspension of payments, is declared bankrupt or ceases its activities;
 - e. the Customer has provided incorrect or incomplete information when entering into the agreement;
 - f. the Customer acts in violation of sanctions regulations, export control obligations or articles 3, 5 or 6.
2. Costs of storage, delay, repacking, destruction or return shipment resulting from suspension or termination pursuant to this article shall be borne by the Customer.

Article 9. Delivery, transport, transfer of risk

1. The risk of loss, damage or destruction of the Goods passes to the Customer at the moment MCK delivers the Goods to the carrier, freight forwarder or other third party designated by the Customer to carry out the transport. If the Customer has not designated a carrier, the risk passes at the moment the Goods are ready for collection at MCK's location or the location designated by the Customer. From that moment, MCK bears no further responsibility for the Goods. If the parties expressly agree in

writing to apply a specific Incoterm® 2020 (ICC), that agreement shall prevail over the provisions of this article.

2. Delivery times quoted by MCK are indicative and non-binding, unless expressly agreed in writing as a firm deadline. Exceeding a delivery time shall not entitle the Customer to dissolution or compensation, unless there is intent or gross negligence on the part of MCK.
3. Insurance shall only be taken out by MCK if this has been expressly agreed in writing. In all other cases, the Customer is responsible for taking out adequate transport insurance from the moment of transfer of risk as referred to in article 9.1. MCK is not liable for damage, loss or delay during transport, regardless of by whom the transport is carried out or on whose initiative it has been organised.

Article 10. Documentation, customs and tax obligations

1. The Customer is responsible for – and warrants the accuracy and completeness of – all export and import documentation, HS classifications, indications of origin, customs values and tax data. The Customer is responsible for all customs formalities in the country of destination, including declaration, payment of import duties and excise duties, and obtaining all required import licences.
2. Additional costs, levies, fines or delays resulting from incorrect or incomplete documentation shall be borne by the Customer. MCK shall provide available documentation upon request but does not guarantee the accuracy of information supplied by Third Parties.

Article 11. Quotations and prices

All quotations from MCK are without obligation and valid for thirty (30) days after the quotation date, unless otherwise stated in writing. MCK reserves the right to withdraw or amend quotations. All prices are exclusive of VAT, import duties and other levies, unless expressly stated otherwise. MCK reserves the right to revise prices in the event of significant changes in raw material prices, exchange rates, freight costs or government measures, upon timely written notice to the Customer.

Article 12. Payment, right of retention, security and retention of title

1. Unless otherwise agreed, invoices are payable within fourteen (14) days of the invoice date, without set-off or suspension. Upon expiry of this period, the Customer shall be in default by operation of law and MCK is entitled to:
 - a. charge the statutory commercial interest rate (art. 6:119a of the Dutch Civil Code) from the due date;
 - b. claim extrajudicial collection costs in accordance with the Decree on Compensation for Extrajudicial Collection Costs (Besluit vergoeding buitengerechtigde incassokosten);

- c. suspend further deliveries until the full outstanding amount has been paid.
2. MCK has a right of retention over the Goods that are at any time in its possession as security for all amounts owed by the Customer to MCK. For international deliveries and with new customer relationships, MCK reserves the right to require advance payment, a bank guarantee or a documentary credit.
3. To the extent that MCK itself is the owner of the delivered Goods, MCK retains title thereto until the Customer has fully paid all amounts owed under the relevant agreement with MCK, including any claims for shortcomings. For as long as the retention of title applies, the Customer is not authorised to alienate, pledge or otherwise encumber the relevant Goods, unless this occurs in the ordinary course of business.

Article 13. Liability

1. The total liability of MCK per damage event and per year is limited to the amount paid out in the relevant case by MCK's commercial liability insurer, plus the excess. In the absence of coverage, MCK's liability is limited to the invoice amount for the relevant service, or – in the case of ongoing agreements – the amount paid by the Customer in the three (3) months preceding the damage-causing event.
2. MCK is not liable for indirect loss, consequential loss, loss of profit or turnover, missed savings, loss of goodwill, business interruption, reputational damage or contractual penalties of third parties. MCK is likewise not liable for damage resulting from incorrect or incomplete information from the Customer, acts or omissions of Third Parties engaged by the Customer, or a force majeure situation as referred to in article 15. These limitations do not apply in the event of intent or deliberate recklessness on the part of MCK's management.
3. Any claim for compensation shall lapse if the Customer has not notified MCK in writing and with reasons within sixty (60) days of the discovery of the damage.

Article 14. Indemnification

The Customer shall irrevocably and unconditionally indemnify MCK, its directors, employees, representatives and affiliated companies against all claims by third parties, losses, damages, fines and costs (including reasonable legal fees) arising out of or in connection with:

- a. breach by the Customer of applicable Sanctions Rules or export control regulations;
- b. the content, status or destination of the Goods;
- c. breach of hazardous substances regimes by the Customer or its supply chain partners;
- d. incorrect, incomplete or misleading information provided by the Customer;
- e. the use of Goods or services provided by MCK in violation of these Terms or applicable law.

Article 15. Force majeure and change of law

1. MCK is not liable for failures in the performance of its obligations if and to the extent that these result from force majeure. Force majeure also includes: changes in sanctions, trade embargoes, epidemics and pandemics, government measures, (cyber-)attacks on IT infrastructure, natural disasters, fire, extreme weather conditions, strikes and failures of suppliers that cannot be attributed to MCK.
2. In the event of material changes in applicable laws and regulations (including Sanctions Rules), the parties are obliged to reasonably adapt contractual provisions; in the absence of agreement within thirty (30) days, MCK may terminate the agreement without liability. If the force majeure situation continues for more than ninety (90) days, both parties have the right to dissolve the agreement without liability.

Article 16. Intellectual property

1. All intellectual property rights in materials, designs, software, documentation and quotations developed or made available by MCK vest in MCK or its licensors. The Customer obtains only a non-exclusive, non-transferable right of use for the duration of the agreement and for the agreed purpose.
2. The Customer is responsible for compliance with third-party intellectual property rights in relation to Goods purchased via Third Parties and processed or shipped via MCK. MCK accepts no liability for intellectual property infringements connected to Goods of Third Parties.

Article 17. Data Protection (GDPR) and confidentiality

1. MCK processes personal data in accordance with the GDPR and applicable national implementing legislation, exclusively for the performance of the agreement, compliance with legal obligations and the pursuit of its legitimate interests. Further information is set out in MCK's Privacy Policy.
2. To the extent that MCK processes personal data on behalf of the Customer in the context of fulfilment or logistical services, the parties shall act as processor and controller respectively within the meaning of the GDPR. The parties shall for that purpose enter into a separate data processing agreement in accordance with article 28 GDPR. MCK shall implement appropriate technical and organisational measures and shall not engage sub-processors without the prior written consent of the Customer.
3. The parties shall treat all information received from the other party that can reasonably be regarded as confidential – including trade secrets, price information, customer data, technical specifications and screening results – as strictly confidential. Such information shall not be disclosed to third parties without prior written consent, unless required by law. This obligation applies both during and for five (5) years after termination of the agreement.

Article 18. Complaints and claims

1. Complaints about delivered Goods or services must be submitted to MCK in writing and with reasons:
 - a. for visible defects: within five (5) working days of receipt;
 - b. for hidden defects: within five (5) working days of discovery, but in any event within twelve (12) months of delivery.
2. Complaints do not suspend the Customer's payment obligation. Claims submitted after the stated periods shall lapse.

Article 19. Governing law and jurisdiction

1. All legal relationships between MCK and the Customer are governed exclusively by Dutch law. The Vienna Convention on Contracts for the International Sale of Goods (CISG) is expressly excluded, as are other international instruments the exclusion of which is permitted. The Dutch text of these Terms is authoritative; translations are for convenience only.
2. All disputes shall be submitted exclusively to the competent court in Amsterdam, without prejudice to MCK's right to initiate proceedings at the place where the Customer is established. The parties may by mutual agreement decide to submit disputes to arbitration in accordance with the rules of the Netherlands Arbitration Institute (NAI) or to mediation.

Article 20. Miscellaneous provisions

1. If any provision of these Terms proves to be void or voidable, this shall not affect the validity of the remaining provisions. The void provision shall be replaced by a legally valid provision that approximates as closely as possible the intention of the parties.
2. These Terms, together with the HISWA-Recron General Terms and Conditions and any written order confirmations, constitute the entire agreement between the parties and supersede all prior written or oral arrangements.