WRIST MARINE LOGISTICS

GENERAL TERMS AND CONDITIONS OF SERVICE

EDITION OCTOBER 2026

APPLICABILITY

A.1 Unless otherwise explicitly agreed in writing, these General Terms and Conditions shall apply to any and all agreements, contracts, orders, sales and deliveries of Goods or services by the Provider.

A.2 The Buyer may not transfer its rights and obligations without the prior written consent of the Provider, which shall not be unreasonably withheld.

B. DEFINITIONS

B.1 Throughout this document the following definitions shall be applied and referred to:

B.2 "Provider'' means the Wrist Marine Logistic entity named in the agreement, an Order Confirmation or any other communication between the Parties, or any other entity within the Wrist Group providing marine logistics services.

B.3 'Buyer'' means any party requesting quotations, placing orders, purchasing or otherwise receiving services from the Provider, including but not limited to the Vessel and her owners, charterers, operators, managers, masters, agents and brokers. Any affiliates of the Buyer, or companies owning Vessels, which benefits from services encompassed by this agreement shall be deemed party to this agreement and shall be jointly liable with the Buyer for all obligations pursuant to this agreement in respect of such supplies. The Buyer undertakes to procure that such owners and affiliate(s) undertake(s) liability on the terms of this agreement jointly with the Buyer and the Buyer declares that it has the authority to act on behalf of such owners and affiliate(s).

B.4 "Parties" means the Buyer and the Provider together.

B.5 "Terms" means these General Terms and Conditions.

B.6 ''Vessel'' means the ship, barge or on- or off-shore facility or any other type of vessel no matter character that receives the Goods, either as end-user or as transfer unit to a third party.

B.7 "Services" means any and all any transport, forwarding, logistics, warehousing, customs and related ancillary services performed by the Provider for the Buyer.

B.8 "Goods" means any cargo, products, materials, equipment or other movable property which is handled, transported, stored or otherwise dealt with by the Provider in connection with the Services, regardless of ownership.

B.9 "Order Confirmation" means a written confirmation by Provider of an order placed by the Buyer and/or confirmation of an agreement otherwise by the Provider.

B.10 "End-user" means the party ultimately disposing of, using or consuming the Goods, including the Vessel and her owners, charterers, operators, managers, disponent owners, agents and brokers.

B.11 "Sanctions laws" means any sanction, prohibition or restriction imposed by the UN, the EU, the UK, the USA, including but not limited to the US Department of the Treasury Office of Foreign Asset Control ("OFAC") including the OFAC Specially Designated Nationals or Blocked Persons List (SDN) and the US Department of State, or any other country or international body.

C. PRICES

C.1 The Provider's prices for the Services are based on the price level of freight rates, handling and storage charges, fuel and all other costs and charges, including taxes and duties, known at the time the agreement is concluded or the relevant Order Confirmation is issued.

C. 2 If, after that time, any such underlying cost item is introduced or increased for reasons beyond the Provider's reasonable control, including but not limited to changes in freight rates, bunker or fuel prices, currency exchange rates, terminal, port, airport or warehouse charges, war risk or security surcharges, taxes or duties, such increase shall be added to the agreed price for the Services. The Provider shall give the Buyer notice of such increases as soon as reasonably practicable

after becoming aware of the relevant circumstances.

C.3 All prices and/or tariffs are exclusive of VAT, sales taxes, export or import taxes, customs duties, quay dues, port, airport, terminal and warehouse charges, inspection fees and any other official or third-party charges of any kind. Such amounts shall be for the account of the Buyer and may be invoiced by the Provider as incurred.

D. ORDERING AND ACCEPTANCE OF SERVICES

D.1 Any and all orders for Services are subject to an Order Confirmation issued by Provider before such order is binding on Provider.
An order may be cancelled by the Buyer at any time prior to forwarding of the shipment or commencement of the Services. If the Provider has incurred any costs in connection with the order prior to such cancellation, the Provider shall inform the Buyer of such costs, and the Buyer shall confirm whether it wishes to proceed with the cancellation. The Buyer shall be liable for any costs reasonably incurred by the Provider up to the time of cancellation. Once forwarding of the shipment has commenced or the Services have otherwise been initiated, the order shall be binding on the Buyer and may not be cancelled unless otherwise agreed in writing by the Provider.

D.2 In all cases the Order Confirmation shall be the controlling documentation for the scope of the Services and any other terms specifically agreed. It is the Buyer's sole responsibility to check and address any discrepancies between the Order Confirmation and the Buyer's order without undue delay. Provider shall not be liable for such discrepancies where the Order Confirmation reflects the Buyer's instructions and information.

D.3 Any master, officer or crew member of the vessel or any agent/representative of the Buyer present at the place of delivery or performance shall be deemed authorized by the Buyer to give operational instructions in relation to the Services, and to sign delivery notes, transport documents and other customary documentation.

D.4 By taking delivery or otherwise accepting performance of the Services, the Services shall be deemed accepted in every respect by the Buyer, notwithstanding any reservations or conditions added to the delivery note or other documentation by the Buyer at the time of delivery, without prejudice to the Buyer's right to notify loss, damage or delay and to bring claims in accordance with the notice and time-bar provisions set out in these Terms.

D.5 In consideration of the importance of timely performance, if the agreed time, route, means of transport, place of delivery or other arrangements are not reasonably obtainable or usable for whatever cause or reason, Provider reserves the right to use other customary routes, means of transport, terminals or places of delivery and to make equivalent adjustments to the performance of the Services.

E. NOTIFICATION OF CLAIMS

E.1 The Buyer shall inspect the Goods and the performance of the Services upon delivery or completion as far as is reasonably possible.

E.2 Any apparent loss, damage or short delivery shall be notified to the Provider in writing without undue delay and no later than 7 calendar days after delivery. In the case of road transport, any apparent loss, damage or short delivery shall additionally be recorded on the delivery note or other transport documentation at the time of delivery. For air, sea and courier shipments, written notice by email shall constitute sufficient notification.

E.3 Any non-apparent loss or damage shall be notified to Provider in writing without undue delay and no later than 14 calendar days after delivery or completion of the Services.

E.4 In case of alleged delay, written notice shall be given without undue delay and no later than 21 calendar days from the date on which the Goods were delivered or should have been delivered.

E.5 If such notices are not given in time, the Goods and the Services shall be deemed to have been delivered and performed in accordance with the contract, and the Buyer shall be barred from

bringing any claim against Provider in respect of such loss, damage, shortage or delay.

E.8 Any claim against Provider shall be time-barred unless legal proceedings are commenced within one (1) year from:

(a) the date of delivery of the Goods; or

(b) in case of total loss or non-delivery, the date on which the Goods should have been delivered; or

(c) for other claims, the date on which the act or omission giving rise to the claim

F. LIABILITY AND CLAIMS

F.1 Provider is liable only for loss of or damage to the Goods, and for delay, to the extent caused by Provider's negligence in the performance of the Services.

F.2 The Buyer shall provide all information, documents and access reasonably requested by Provider to investigate and handle any claim.

F.3 Provider is entitled to appoint surveyors or experts of its choice to inspect the Goods and assess the alleged loss or damage.

F.4 Where the Services, or part of the Services, are subject to a mandatory international transport convention or a mandatory national law based on such convention (including but not limited to the CMR Convention, the Hague-Visby Rules or the Montreal Convention), Provider's liability shall be determined and limited in accordance with the relevant mandatory regime.

F.5 For all other Services, and to the extent no mandatory regime applies, Provider's liability shall be governed by these Terms.

F.6 For forwarding Services by road, sea or air, and to the extent no mandatory regime applies, the Provider's total liability for loss of or damage to goods shall be limited to the lesser of:

(a) EUR 8.50 per kilogram of the gross weight of the goods lost or damaged; and

(b) EUR 100,000 per incident or series of incidents arising from the same event.

In case of delay, the Provider's liability shall not exceed an amount equal to the charges payable for the delayed part of the Services.

F.7 For Services consisting of storage only, and to the extent no mandatory regime applies, the Provider's total liability for loss of or damage to goods in storage shall be limited to the lesser of:

(a) EUR 2.00 per kilogram of the gross weight of the goods lost or damaged; and

(b) EUR 25,000 per incident or series of incidents arising from the same event.

F.8 Provider shall under no circumstances be liable for:

(a) indirect or consequential loss or damage;

(b) loss of profit, loss of production, loss of revenue, loss of contract, cost of lay-time or loss of market;

(c) loss resulting from delay where the Buyer has not complied with the notice requirements in Clause E;

(d) pure financial loss not directly linked to physical loss of or damage to Goods

F.9 Any higher liability limits or special value declarations apply only if expressly agreed in writing and against payment of an additional charge.

F.10 Provider is not liable for any failure or delay in performing the Services to the extent caused by events beyond its reasonable control, including but not limited to war, riots, terrorism, strikes, lockouts, natural disasters, extreme weather, epidemics, failure of utilities or IT systems, closure of ports, roads or borders, or acts of authorities.

G. INDEMNITY

G.1 The Buyer remains responsible for the accuracy and completeness of all information and instructions given to Provider, and for the proper packing, marking and labelling of the Goods unless expressly agreed otherwise.

G.2 The Buyer shall indemnify and hold Provider harmless from and against any losses, damages, fines, penalties and costs arising from:

(a) inaccurate, incomplete or late information or instructions from the Buyer;

(b) defective or inadequate packing, marking or labelling;

(c) breach by the Buyer of any applicable law or regulation in relation to the Goods or the Services.

H. LIEN

H.1 Provider has a lien and right of retention over the Goods and any related documents for all claims it may have against Buyer, whether due or not and whether arising from the specific shipment or from other Services.

H.2 If Buyer does not pay within a reasonable period after written notice, Provider may sell the Goods (or arrange for sale) in a commercially reasonable manner and set off the proceeds against its claims, after deduction of costs. Any surplus shall be made available to Buyer.

I. PERFORMANCE OF SERVICES , DELIVERY AND BUYER WARRANTES

I.1 Provider performs the Services with reasonable skill and care and may use subcontractors at its discretion. Provider is responsible for the acts and omissions of subcontractors as for its own, subject to these Terms.

I.2 Buyer's instructions must be clear, complete and given in due time. Provider may rely on instructions given by any person who appears to be authorised by Buyer.

I.3 Provider may deviate from instructions if reasonably required for safety, legal compliance or protection of Goods, and will inform Buyer as soon as reasonably practicable.

I.4 Any delivery time or time of performance stated by Provider shall be regarded as a best estimate and as an approximate time only. Provider will use reasonable efforts to meet agreed times, but time is not of the essence unless expressly agreed in writing.

I.5 The Buyer shall give Provider all relevant information on the required time of delivery or performance and any applicable time windows. Unless otherwise agreed, the Buyer shall give not less than 72 hours' notice of the approximate delivery time, followed by 48 and 24 hours' updates, where the last notice shall be final and exact within reasonable tolerances. If such notices are not given, Provider is entitled to adjust the timing of the Services at its discretion and to charge any additional costs incurred.

I.6 Unless otherwise agreed in writing, delivery is deemed to have taken place and the Services in respect of the Goods are deemed completed when the Goods are:

(a) placed at the agreed place of delivery at the Buyer's disposal; or

(b) handed over to a carrier, terminal, warehouse or other third party designated by the Buyer; or

(c) placed in storage on the Buyer's instructions.

From that point, the Buyer shall bear all costs and risks related to the Goods and any further transport, handling or storage, without prejudice to Provider's liability under F (LIABILITY AND CLAIMS)

I.7 If storage of Goods is arranged by Provider at the request of the Buyer, the risk shall pass to the Buyer when the Goods are placed into storage. Subsequent transportation from the place of storage shall be for the risk and account of the Buyer, unless otherwise agreed in writing.

I.8 If, for reasons beyond the Provider's reasonable control or due to circumstances attributable to the Buyer or any third party engaged or designated by the Buyer, the Services cannot be performed or completed as agreed (including where delivery cannot be made, access is denied, the vessel or other means of transport is not ready or does not arrive, or permits, documents or instructions are missing, incorrect or delayed), the Provider may suspend performance and take such measures as it reasonably considers necessary, including arranging storage, return or onward carriage of the Goods, at the Buyer's risk and expense. In such cases, the Buyer shall pay the agreed price for the part of the Services already performed and reimburse all reasonable costs incurred as a result of the hindrance, less any costs the Provider has saved by not performing the remaining Services

I.8 If delivery or performance of the Services is required outside the

normal working hours of the operation performing the delivery, or on a Saturday, Sunday or public, national or religious holiday at the place of performance, any additional costs, surcharges or overtime related to such delivery shall be for the account of the Buyer and may be invoiced by Provider as incurred.

J. BUYER WARRANTIES

J.1 The Buyer warrants and ensures that dangerous, temperature-sensitive or special Goods is clearly declared and labelled in accordance with all applicable laws and regulations. Buyer warrants that all information about the Goods (description, weight, volume, value, dangerous characteristics, temperature requirements, customs status, etc.) is complete and accurate. Buyer is responsible for obtaining and maintaining all licences, permits and export/import documentation in all cases the Buyer remains responsible for the accuracy and completeness of all information and documents provided for such purposes.

K.INSURANCE

K.1 It is Buyer's sole responsibility to arrange adequate cargo insurance covering the Goods for the full value and all relevant risks.

K.2 At the Buyer's request, the Service Provider may arrange for the Goods to be included under the Service Provider existing cargo insurance policy. Any such coverage is provided solely as an ancillary service to the agreed logistics services and does not constitute insurance intermediation or advisory services. The Service Provider acts solely on a non-advisory basis and does not assess the adequacy of coverage for the Buyer's specific needs. Any charge for such coverage represents a contribution to the Service Providers insurance costs and administrative handling and does not constitute an insurance premium paid by the Buyer to an insurer. Any coverage arranged by the Service Provider shall be subject to the terms, conditions, exclusions, and limitations of the Service Provider's underlying insurance policy. The Service Provider shall not be liable for any uninsured loss, gaps in coverage, or denial of claims under such policy.

L. PAYMENT

L.1 All invoices are issued in accordance with the Provider Group invoicing policy applicable from time to time. The Buyer shall provide the Provider with any requested information and/or documentation necessary to invoice in accordance with the applicable invoicing policy.

L.2 Payment shall be made by the Buyer no later than on the due date stated in the invoice.

L.3 Payment shall, unless otherwise agreed in writing, be made in the currency stated on the invoice, and all payments are to be made free of bank charges and other costs.

L.4 Payment shall be made to the Provider's nominated bank account as stated on the invoice, or in cash if no credit has been agreed and cash payment has been expressly accepted by the Provider.

L.5 Payment shall be made in full, without any set-off, deduction and/or discount, unless agreed in writing prior to payment being made.

L.6 In the event that payment is not received by the Provider by the due date, the Provider is entitled to interest at the rate of 2 percent per month pro rata from the due date until payment is received, without prejudice to any other rights or remedies available to the Provider.

L.7 All costs and expenses incurred by the Provider in connection with the collection of any overdue payments, including but not limited to interest charges, internal costs, expenses to lawyers and debt collectors, court fees, etc., shall be indemnified by the Buyer upon demand from the Provider.

L.8 All payments received by the Provider shall be applied first to settle interest as set out in clause L.6, then to costs as set out in clause L.7, and then to the principal amount.

L.9 Notwithstanding any agreement to the contrary, any and all amounts owed to the Provider will be due and payable immediately in case of bankruptcy, insolvency, moratorium, reorganisation or other situations of the Buyer which affect the Provider's rights generally or which, in the sole opinion of the

Provider, adversely affect the financial position of the Buyer.

L.10 The Provider shall at all times be entitled to require that the Buyer provides security for the proper performance of all its payment obligations to the Provider in such manner as shall be deemed sufficient by the Provider. Failure to immediately provide such security shall entitle the Provider, inter alia, to suspend further performance of any and all orders.

L.11 In case of any default in payment by the Buyer, any rebate or discount awarded by the Provider to the Buyer shall become non-applicable and the Provider may charge the full price for the Services and any Goods supplied.

M. SANCTIONS AND ANTI-CORRUPTION/BRIBERY COMPLIANCE

M.1 The Buyer warrants that:

(i) the Buyer, any End-User and any other party in the Buyer's chain of contracts are not in breach of any applicable sanctions, embargoes or restrictive measures imposed by the United Nations, the European Union, the United Kingdom, the United States of America or any other relevant authority ("Sanctions Laws");

(ii) the Buyer is purchasing the Services as principal and not as agent, trustee or nominee of any person or company with whom transactions are prohibited or restricted under any Sanctions Laws;

(iii) any vessel, vehicle or other means of transport involved in connection with the Services is not and will not be employed, chartered, owned, controlled or otherwise operated in breach of any Sanctions Laws or used to transport any cargo in breach of any Sanctions Laws; and

(iv) the Buyer, any End-User or other party will not use or otherwise employ the Services, or any vessel or other means of transport in connection with the Services, for any purpose contrary to any Sanctions Laws.

M.2 The Buyer acknowledges that its conduct is subject to applicable anti-corruption and anti-bribery laws and regulations. The Buyer shall comply with all such laws and regulations and agrees not to offer, promise, pay or authorize the payment of any money or anything of value, or take any action in furtherance of such a payment, whether directly or indirectly, to any public official or private individual, in order to improperly influence the decision or act of such person in the performance of any duties.

M.3 It is of highest importance to the Provider not to engage in any activity which might be in breach of any Sanctions Laws or any anti-corruption and anti-bribery laws and regulations. The Buyer is obliged to immediately notify the Provider of any actual or potential risk of such breach. If the Provider, in its sole discretion, believes that a breach of this clause M has occurred or is likely to occur, the Provider is entitled to suspend or terminate any agreement and any related orders with immediate effect, with no compensation owed to the Buyer. The Buyer shall be fully liable to the Provider for all losses, claims, costs and expenses suffered as a consequence of such breach.

N.FORCE MAJURE

N.1 Force Majeure
The Provider shall not be liable for any failure or delay in performing the Services to the extent caused by events beyond its reasonable control (including war, strikes, lockouts, natural disasters, extreme weather, epidemics, closure of ports, roads or borders, or acts of authorities). In such case, the Provider's obligations are suspended for the duration of the event, and the Buyer shall pay for Services already performed and documented costs incurred, but shall not be obliged to pay for Services not performed

O. ACCEPTANCE OF THESE TERMS

O.1 If the company to whom the Order Confirmation is issued is not the registered owner or operator of the vessel or other means of transport, the master or any other officer or representative of the vessel, or any agent or representative present at the place of delivery or performance, by signing or stamping the delivery notes or other similar document, shall be deemed to have full authority on behalf of such vessel, its owners and/or the Buyer to

accept these Terms for all performance of the Services.

P. GOVERNING LAW AND DISPUTE RESOLUTION

P.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 Danish substantive law.

P.2 Any dispute between the Buyer and the Provider, including, but not limited to, any disputes regarding the existence, validity or termination of these Terms, shall exclusively be settled by arbitration administered by The Danish Institute of Arbitration in accordance with the Rules of Simplified Arbitration adopted by The Danish Institute of Arbitration and in force at the time when such proceedings are commenced. The place of arbitration shall be Copenhagen. The language of such proceedings shall be English. If the claims and counterclaims exceed USD 500,000 in total, the arbitral tribunal shall consist of three arbitrators and there may be an oral hearing, but otherwise the aforementioned Rules of Simplified Arbitration shall apply. The members of the tribunal may be of Danish nationality.

P.3 Notwithstanding clause P.2 above, the Provider shall – without prejudice to (i) any rights hereunder of the Provider and/or (ii) any claim raised pursuant to clause P.2 above – have the right to proceed against the Buyer and/or any third party and/or any vessel or other asset in such jurisdiction as the Provider in its sole discretion sees fit, inter alia for the purpose of securing payment of any amount due to the Provider from the Buyer by way of arrest, attachment or other interim measures. 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 Provider takes legal action) and in all other respects by the substantive and procedural laws of the jurisdiction so chosen by the Provider. 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 recognised in the jurisdiction chosen by the Provider under this clause P.3, the proceedings against the Buyer and/or any third party and/or the vessel or other asset shall be governed solely by the substantive and procedural laws of that jurisdiction

Q. SEVERABILITY

Q.1 Should any part of these Terms be held invalid, void or unenforceable under applicable law, the remainder of the Terms shall remain in full force and effect. The invalid, void or unenforceable provision shall be replaced by a valid provision which, as far as legally possible, achieves the same economic and legal result.

R. VALIDITY

R.1 These Terms shall be in force and valid for any and all contracts, orders and performance of Services by the Provider with effect from June 2026, unless and until replaced or amended by the Provider.