

## General Terms and Conditions of Sale MAEM Sp. z o.o. with the registered office in Cracow

publication date: 23/01/2024

### §1. Definitions

1. Seller — means MAEM Sp. z o.o. with the registered office in Kraków at ul. Bociana 22a, Tax Identification Number (NIP): 945 204 8731, hereinafter referred to as MAEM.
2. Buyer — means the domestic or foreign business or any other entity, other than a consumer, being the addressee of MAEM's offer to sell or supply the Goods or purchasing MAEM's Goods .
3. Parties — mean MAEM and the Buyer.
4. Goods — mean the goods or services offered by MAEM.
5. Contract — means the contract for the sale or supply of the Goods concluded between MAEM and the Buyer through the order placed by the Buyer and confirmed by MAEM.
6. Offer — means the offer to sell or supply the Goods put forward to the Buyer electronically in reply to its inquiry, the purpose of which is the conclusion of the Contract.
7. Order — means the Buyer's intent to buy the Goods communicated to the Buyer electronically, the purpose of which is the conclusion of the Contract.
8. Order Confirmation — means MAEM's intent to confirm the Order placed by the Buyer communicated to the Buyer electronically and specifying the terms and conditions of sale or supply, i.e. the items of Goods, their respective prices, date of the Order fulfilment, invoice address and delivery address (if designated at the time of placing the Order).
9. Credit Limit — means the maximum allowable amount of debt owed to MAEM by the Buyer, both mature and immature, determined by MAEM based on the history of transactions made with the Buyer.
10. Force Majeure — means the occurrence of an event that could not have been foreseen and prevented, including, but not limited to flood, thunderstorm/storm, fire, strike, war, a regulation issued by the state authorities (e.g. imposing an embargo).

### §2. General Provisions

1. MAEM's business activity includes manufacture and sale of alternative spare parts for various types of marine equipment and provision of services related to their maintenance. In reply to the Buyer's inquiry, MAEM shall provide advice or information on the use of its products in a specific case. The Buyer shall be solely responsible for the choice and use of MAEM's Goods.
2. Sale and supply of the Goods by MAEM shall only be subject to these General Terms and Conditions of Sale (hereinafter the „GTCS”), unless otherwise provided for in a written contract made between MAEM and the Buyer. Provisions of the written contract between the Parties shall supersede the GTCS.
3. The GTCS are available at [www.maem.com](http://www.maem.com) and shall be made available to the Buyer in a written form at MAEM's office prior to the signing of the contract. Information thereof shall be provided to the Buyer by MAEM in the Offer. The GTCS version current as at the date of placing the Order shall apply to the contract concerned.
4. By placing the Order with MAEM the Buyer shall accept the GTCS.
5. Any amendments, supplements to or waiver of these GTCS in whole or in part shall require MAEM's prior consent sent electronically. In order to be valid and effective, provisions of the GTCS may only be amended or supplemented electronically. Unless otherwise agreed by the Parties, the GTCS shall apply in the case of the written contract between the Parties, except to the extent otherwise provided in such contract.

6. If the Parties have not signed the written contract, the GTCS together with the Order and the Order Confirmation shall be the only complete, binding instrument governing the rights and obligations of the Parties, thus excluding any other provisions and references to such provisions.
7. General terms and conditions of the Buyer's contracts shall not be binding on MAEM and shall not be incorporated in the Contract between the Parties.
8. MAEM represents that it has ISO 9001:2015 and ISO 14001:2015 certification. MAEM manufactures its products in conformity with the applicable environmental laws, i.e. the [Polish] Environmental Protection Law and the [Polish] Waste Act as well as secondary legislation and is aware of the rights resulting therefrom. Any comments and complaints concerning environmental issues should be made by phone at (+48) 12 415 08 16 or via email to [info@maem.com](mailto:info@maem.com).
9. MAEM's representatives shall act only within the powers resulting from the Contract. MAEM shall not be liable for its representatives' actions beyond the extent of such powers, even if taken at the Buyer's unilateral request.
10. MAEM undertakes to send Safety Data Sheets for the relevant Goods at the Buyer's explicit electronic request.

### §3. Prices

1. Prices for the Goods shall be set in the Offer made to the Buyer on a case by case basis.
2. Prices shall be set Ex Works (EXW) (Incoterms 2010), warehouse designated by MAEM, unless agreed otherwise.
3. Prices quoted shall be the net prices. VAT shall be added to the prices at the rate applicable as at the invoice date, subject to the relevant exemptions.
4. Prices for the Goods shall be increased by the cost of handling (order preparation and packaging costs) specified as the last item in the Offer or the Order.
5. Prices quoted in the Offer shall be the guaranteed prices for the period of six (6) weeks from the date of sending the Offer by MAEM. If the Order is received from the Buyer after this period, MAEM reserves the right to change the prices. Prices quoted in the Offer shall be binding on MAEM only if the Buyer places the Order for all items specified in the Offer concerned.
6. Prices shall be exclusive of additional costs incurred by MAEM at the Buyer's request, e.g. certificates other than MAEM's certificates, transport, customs clearance and any other commercial documents. These costs shall be added to the price on the invoice.
7. Insurance of the Goods:
  - 7.1 The price also does not include the cost of insurance for the Goods, which, if incurred by MAEM, shall be added to the invoice price.
  - 7.2 MAEM shall mandatorily insure each Goods covered by an order if the value of the order or the total value of the orders shipped to the Buyer in a single shipment exceeds the amount of €100, 105 \$ or 85 GBP, and if the Goods are shipped based on MAEM's order via DHL or UPS. The Buyer shall have the right to cancel MAEM's insurance coverage of the Goods by means of a statement made electronically to MAEM at the time the order for the Goods is placed, or earlier, and at the latest by the time the Goods are shipped by MAEM.
  - 7.3 If the value of the order or the total value of the orders shipped to the Buyer by a single shipment does not exceed €100, 105 \$ or 85, or if the Goods are shipped based on the Buyer's order or via a carrier other than DHL or UPS, then the Goods shall not be insured by MAEM unless requested by the Buyer at the time the order for the Goods is placed, or earlier, and at the latest by the time the Goods are shipped by MAEM.
  - 7.4 If the Goods have not been insured by MAEM (they were subject to insurance pursuant to Section 7.2, but the Buyer canceled the insurance, or they have not been subject to insurance pursuant to Section 7.3 and the Buyer did not request the insurance), when the Goods are damaged, destroyed, or lost during transport, then in connection with the transfer of the risk of accidental loss or damage to the Goods from MAEM to the Buyer pursuant to Section 6.6., MAEM shall not reship the same Goods to the Buyer, and the Buyer shall be obliged to pay the invoice issued by MAEM for the Goods.

#### §4. Offers

1. The Offer shall be drawn up following the receipt of the Buyer's inquiry which shall specify:
  - 1.1 Name of the equipment for which the Goods are intended,
  - 1.2 Trade name of the Goods concerned in Polish, English or Russian and their catalogue number,
  - 1.3 Quantity of each item of the Goods,
  - 1.4 Additional information that may help to clearly identify the Goods, e.g. pictures, drawings, catalogues.
2. MAEM shall make every effort to ensure that the offered catalogue numbers of the Goods correspond to the catalogue numbers of the Goods specified in the Buyer's inquiry. If the Buyer provides wrong catalogue numbers or other information identifying the Goods, MAEM shall not be liable for drawing up an incorrect Offer. The Buyer shall verify and confirm compliance of MAEM's Offer with the inquiry.
3. Delivery dates provided by MAEM in the Offers shall be estimated dates that may be met as at the date of putting forward the Offer. Until the Order has been confirmed, MAEM shall not be liable if the Goods in stock that have been previously offered are no longer available because of insufficient quantity of such Goods and the Order for them being placed by another entity in the meantime.

#### §5. Contract

1. The Contract shall be concluded based on these GTCS through the Order being placed by the Buyer and confirmed by MAEM, effective as of the Order Confirmation being received by the Buyer. Any possibility of the tacit (implied) Contract provided for by law shall be excluded. In particular, lack of immediate reply by MAEM to the Order sent by the Buyer with whom MAEM maintains business relationships on a regular basis shall not mean that the Order has been confirmed.
2. The Order placed by the Buyer based on MAEM's Offer shall specify the Offer number.
3. In the event of any changes to the Buyer's Order or any reservations about MAEM's Offer, the Contract shall be concluded only upon MAEM's confirmation of the Order containing the Buyer's changes or reservations.
4. The Order shall specify the information necessary to fulfil it, i.e.
  - 4.1 Full and correct name of the Buyer and its invoice address, together with any other information clearly identifying the Buyer (e.g. Tax Identification Number),
  - 4.2 Delivery address. If the delivery address is not known at the time of placing the order, it should be specified by the Buyer electronically at the latest by the time MAEM issues the invoice and the Goods are shipped or picked up by the carrier. This also applies to any change in the delivery address by the Buyer from the address previously indicated.
  - 4.3 Agreed payments terms,
  - 4.4 Delivery terms,
  - 4.5 Buyer's reference number identifying the Order,
  - 4.6 Preferred carriers,
  - 4.7 Required date of delivery to the designated address,
  - 4.8 Non-standard packaging, shipping, customs clearance requirements,
  - 4.9 Trade name of the Goods concerned in Polish, English or Russian and their catalogue number,
  - 4.10 Quantity of each item of the Goods ordered,
  - 4.11 The Buyer's statement, if any, concerning cancellation of the insurance of the Goods by MAEM or concerning a request that MAEM insure the Goods
5. The Buyer shall be responsible for the effects of providing incorrect or incomplete details in the Order.

6. In order to be valid and effective, any changes to the Order shall be made by the Buyer only by electronic means and only up to the moment the Order has been confirmed by MAEM, unless MAEM agrees electronically to amend the Contract at a later date.
7. Delivery dates shall be specified by MAEM in the Order Confirmation. Any changes made by the Buyer in the Order or any amendments to the Contract may cause the postponement of the delivery date.
8. Termination of the Contract by the Buyer without cause
  - 8.1 Following the conclusion of the Contract, the Buyer shall have the right to terminate the Contract in whole or in part upon MAEM' consent, giving the reason therefor (subject to clause 9 below), however, the Buyer shall then pay to MAEM the contractual penalty calculated as a percentage of the net price of order items cancelled, as provided below (subject to clause 8.2 relating to sets of spares):
    - 15 % of the net price for orders cancelled within a period of up to 3 months from the Contract date (i.e. confirmation of the order by MAEM),
    - 50 % of the net price for orders cancelled within a period of more than 3 up to 6 months from the Contract date,
    - 100 % of the net price for orders cancelled within a period of more than 6 months from the Contract date.
  - 8.2 When the Buyer terminates the Contract relating to sets of spares, the contractual penalty shall be calculated as a percentage of the net price of sets of spares cancelled and shall represent:
    - In the case of a set of spares consisting of less than 10 elements, as provided for in clause 8.1 above;
    - In the case of a set of spares consisting of at least 10 elements:
      - 50 % of the net price for orders cancelled within a period of up to 6 months from the Contract date,
      - 100 % of the net price for orders cancelled within a period of more than 6 months from the Contract date.
9. For the Goods delivered by MAEM by special order or on a custom-made basis, the Order shall not be cancelled and the Contract shall not be terminated by the Buyer after its conclusion without giving any reason. The Order shall not be changed in respect of the type and quantity of the Goods either; the quantity shall not be reduced.
10. MAEM shall have the right to terminate the Contract if any of the events specified below occurs:
  - 10.1 For reasons beyond MAEM's control relating to the Goods and through no fault of its own MAEM is not able to perform the Contract in whole or in part, it shall then have the right to terminate the Contract in whole or in part. In such case, MAEM shall not be liable for any possible damage,
  - 10.2 In the event described in Section 9 clause 4,
  - 10.3 Bankruptcy, restructuring, liquidation or any other similar proceedings have been instigated against the Buyer,
  - 10.4 MAEM has reason to question the Buyer's ability to pay the amounts due to MAEM because of the Buyer's financial situation and the Buyer fails to provide at its own expense the payment guarantee on the date set by MAEM, as requested electronically by MAEM and agreed by the Parties,
  - 10.5 In the event described in Section 6 clause 4.
11. Any typographical and other errors or unintentional omissions in the promotional materials, Offer or Order Confirmation, invoice or any other document or information issued by MAEM shall be corrected and MAEM shall not be held responsible for such errors or omissions. If the Buyer suspects

that an error or omission has been made by MAEM in the Order, the Buyer shall notify MAEM thereof immediately, asking for clarification.

### §6. Delivery

1. The Goods shall be deemed to have been delivered on time when forwarded to the first carrier or when notified to the Buyer as being ready to ship before the agreed delivery date specified in the Order Confirmation.
2. MAEM shall not be liable for the delay in delivery due to a Force Majeure event or any other circumstances beyond MAEM's control and occurring through no fault of MAEM, making it impossible for MAEM to fulfil the Order on time, e.g. a power failure, internet connection failure. If a Force Majeure event or any other circumstances referred to above occur, each Party shall notify the other Party of such occurrence immediately by any means available and again when the occurrence has stopped. The delivery date shall be postponed by the period of time over which a Force Majeure event or the above-mentioned circumstances exist.
3. At the Buyer's request or upon its consent, each delivery may be effected by MAEM in part. The quantities, types and dates shall be specified by MAEM, at the Buyer's request or upon its consent.
4. If delay in receiving the Goods is caused by the Buyer, after expiration of 6 months from the date of notifying the Buyer of the Goods being ready to ship, MAEM shall have the right, at its own discretion, to:
  - 4.1 Send the goods to the Buyer's address, at the Buyer's cost,
  - 4.2 Terminate the Contract through the fault of the Buyer (failure to meet the obligation of receiving the Goods) and to charge the contractual penalty in respect thereof representing 100% of the net price of the Goods.
5. If the Buyer does not designate the carrier as well as the mode and means of transport to effect the delivery one (1) day prior to the shipment at the latest, MAEM may, at its own discretion and applying due care, choose the carrier as well as the mode and means of transport and re-invoice the transport costs to the Buyer.
6. The risk of accidental loss of or damage to the Goods shall pass from MAEM to the Buyer as of the date of putting the Goods at the Buyer's disposal in the warehouse designated by MAEM. As of that moment, the Goods shall be deemed to have been delivered and MAEM shall have the right to issue an invoice and send it to the Buyer, and the Buyer shall pay the invoice.

### §7. Warranties

1. MAEM gives warranty for the quality of its Goods. The warranty period shall start on the date of delivery of the Goods. The warranty periods depend on the type of the Goods and shall be as follows:
  - 1.1 18 months, for alternative parts manufactured by MAEM for centrifuge separators,
  - 1.2 6 months, for alternative parts manufactured by MAEM for low pressure pumps,
  - 1.3 12 months, for alternative parts manufactured by MAEM for heat exchangers,
  - 1.4 12 months, for alternative parts manufactured by MAEM for back flushing filters,
  - 1.5 12 months, for alternative parts manufactured by MAEM for fresh water generators,
  - 1.6 12 months, for alternative parts manufactured by MAEM for bilge water separators and water sterilisers,
  - 1.7 18 months' equipment warranty for machines and elements reconditioned by MAEM.
2. MAEM warrants that all Goods are new, high quality products, free of defects in materials and workmanship. If agreed by the Parties, the reconditioned Goods may also be supplied under the Contract.
3. If the Buyer identifies defects in the Goods within the warranty period, MAEM undertakes to replace the defective Goods with the new Goods free of defects or to remove the defects. The defective Goods shall be replaced immediately if the defect free Goods are in stock. Otherwise, they shall

be replaced not later than within three (3) months from the date of filing a claim. In the event that MAEM fails to deliver the Goods free of defects and to remove the defects, the Buyer shall have the right to terminate the Contract in the part relating to the defective Goods or to demand the reduction of their price.

4. MAEM's liability for any possible damage caused by the defective product shall be limited to the value of the defective Goods. This limitation shall not apply to any damage caused by a wilful misconduct or a hazardous product.
5. MAEM shall not be liable for the Goods if they are not used for their intended purpose or in compliance with their technical properties; nor shall MAEM be liable for any damage caused by failure to follow MAEM's guidelines and instructions on the installation, starting, operation and maintenance of the Goods.

## §8. Claims

1. The Buyer shall verify the Goods delivered for compliance with the Order immediately after receiving them, in particular with respect to their quality, quantity and assortment. The Buyer shall notify the carrier and MAEM of any non-compliances by making a claim immediately, not later however than within seven (7) days from receiving the Goods, and if any non-compliance has been identified at a later date, the Buyer shall notify the carrier and MAEM immediately after identifying thereof, not later however than within seven (7) days after such identification. In the event of quantity-related non-compliances of the Goods, due to CCTV footage being stored by MAEM only for a period of three (3) months, a claim may be made not later than within three (3) months from the delivery of the Goods within the meaning of § 6.1 or § 6.6. Failure to perform the said acts of diligence shall result in a loss of rights under the statutory warranty.
2. MAEM shall not be liable for any accidental loss of or damage to the Goods when they are being transported or for any delay in the delivery through the fault of the carrier. When receiving a shipment, the Buyer shall inspect it for any possible damage during the transport and, if applicable, it shall draw up a shipment loss or damage report in the presence of the carrier. In the case of failure to draw up such report through the fault of the Buyer, MAEM shall have the right to reject the claim in respect of the shipment loss or damage during the transport.
3. Claims should be made to the following electronic address: [info@maem.com](mailto:info@maem.com).
4. The claim should specify the Buyer's reference number identifying the Order, the Goods catalogue number, details of the defect, the date of its identification and the circumstances in which it has been detected. It is recommended that pictures/drawings of the identified defect be attached to the claim.
5. MAEM undertakes to process the claim as soon as possible. Once all the necessary information has been received from the Buyer, MAEM shall process the claim within three (3) working days.
6. At MAEM's request, the Buyer shall within thirty (30) days provide any additional information concerning the claim. In such case, the period of time for claim processing shall start as of the moment of receiving full information from the Buyer.
7. At MAEM's request and expense, the Buyer shall deliver the defective Goods irrespective of their condition. The mode of shipping and the delivery address shall be determined by MAEM.
8. Filing a claim shall not release the Buyer from its obligation to pay for the Goods in respect of which the claim has been made on the agreed date.

## §9. Payments

1. The only acceptable method of payment for the Goods shall be bank transfer to MAEM's bank account stated on the invoice.
2. The Buyer shall pay the price for the Goods within the period of time set by MAEM on the invoice. Payment shall be deemed to have been made when received into MAEM's bank account.
3. The Buyer shall pay all bank charges in respect of the bank transfer to ensure that the currency and amount received into MAEM's bank account are as specified on the invoice.

4. In the event of delay in payment of the price under any Contract by the Buyer, MAEM shall have the right to calculate statutory interest for the delay and to cease performing its obligations under all Contracts concluded with such Buyer (including the obligation to release the Goods) until all outstanding amounts together with the interest thereon have been paid. In such case, MAEM may also demand that advance payments be made by the Buyer in respect of the Goods specified in its Orders that have already been confirmed. If the delay in payment of any invoice exceeds thirty (30) days, MAEM may terminate the Contract concerned or all Contracts concluded with the Buyer without setting another due date for such payment. MAEM shall not be liable for any loss resulting therefrom.
5. If the Credit Limit set for the Buyer has been exceeded by it, the Buyer shall reduce the outstanding debt by the amount exceeding the Limit, so that other Contracts could be concluded with such Buyer.
6. MAEM reserves the right to retain title in the Goods that have been sold and delivered, to the effect that MAEM shall maintain ownership of the Goods until full payment for the Goods has been made by the Buyer, together with any other outstanding payments due under the Contract, irrespective of whether the Goods have been stored or installed at other entities'.

#### §10. Final Provisions

1. MAEM's total liability to the Buyer for any damage and claim resulting from the concluded Contract shall not exceed value of the Goods in respect of which the claim has been made. This limitation shall not apply to any damage caused by a wilful misconduct or a hazardous product. MAEM shall not be liable for loss of profit or contracts, loss of use or loss of data.
2. By accepting these GTCS, the Buyer consents to the processing of its personal data by MAEM and any entities acting as requested or ordered by MAEM in connection with the Contract.
3. Neither of the Parties shall disclose any information considered a trade secret that has come to its knowledge as a result of maintaining business relationships with the other Party to any third persons.
4. MAEM respects the restrictions on trade in goods with companies / countries subject to economic sanctions and expects all Buyers to respect these restrictions. In the event that such sanctions are not observed by Buyers, MAEM reserves the right not to respond to a request for quotation, refuse to carry out an order or dispatch and in the event that the Buyer suffers damage as a result, MAEM shall not be liable for such damage.
5. The GTCS are available on MAEM's website in Polish and English. The Polish version of the GTCS is the original one. In the event of any discrepancy between the aforementioned versions, the Polish version shall prevail.
6. If any provision of the GTCS is held invalid or unenforceable, the validity and enforceability of the other provisions hereof shall not be affected thereby.
7. Failure by the Buyer to read the GTCS shall not release it from the obligation to comply with their provisions.
8. The economic rights to any intangible assets protected under the [Polish] Industrial Property Law and the [Polish] Act on Copyright and Related Rights, in particular relating to utility models, trade marks, any technical, organisational and other information made available to the Buyer by MAEM as a result of performing its obligations under the Contract, shall be the property of MAEM. The Buyer shall not utilise them for any purpose other than that of using the purchased Goods, shall not make copies thereof and shall not make them available to any third persons.
9. The Contracts concluded based on the GTCS shall be governed by and construed in accordance with Polish law. The provisions of the United Nations Convention on Contracts for the International Sale of Goods (Vienna, 11 April 1980) shall not apply hereto.

10. Any matters not regulated hereunder shall be governed by the provisions of the [Polish] Civil Code, in particular relating to the contract of sale or supply.
11. Any disputes arising in connection with the Contracts concluded based on the GTCS shall be settled by the Parties amicably. If any such disputes cannot be settled amicably, they shall be resolved by the court competent for the seat of MAEM.

President of the Management Board  
Daniel Jasikowski

*Daniel Jasikowski*



## Regulation of rules on economic sanctions in the process of selling MAEM products

publication date: 23/01/2024

We kindly inform you that MAEM company in its business strategy, and in particular in the sales process, observes the sanctions imposed by the company:

1. UN - according to information available at  
<https://www.un.org/securitycouncil/sanctions/information>.
2. European Union - according to information available at  
<https://www.sanctionsmap.eu>
3. (OFAC) Office of Foreign Asset Control of the U.S. Treasury Department as available at  
<https://sanctionssearch.ofac.treas.gov/>

This is due to our economic and ethical values. We believe that you also respect these values. We therefore believe and expect that your company will also comply with sanctions and follow the recommendations, resolutions and decisions of the competent authorities.

As a result of the above; while respecting the restrictions on trade in goods with companies / countries subject to economic sanctions, we would like to warn you that if you find that you have not complied with the sanctions, you should be reckoned with a lack of response to inquiries or a refusal of our orders.

In addition, as 10th of March 2020, in paragraph 10 of the General Terms and Conditions of Sale MAEM has been added a point of content:

MAEM respects the restrictions on trade in goods with companies / countries subject to economic sanctions and expects all Buyers to respect these restrictions.

In the event that such sanctions are not observed by Buyers, MAEM reserves the right not to respond to a request for quotation, refuse to carry out an order or dispatch and in the event that the Buyer suffers damage as a result, MAEM shall not be liable for such damage.

President of the Management Board  
Daniel Jasikowski

