

GENERAL TERMS AND CONDITIONS OF SALES OF AWON EUROPE B.V.

The provisions of the general terms and conditions of sales apply if Awon sells and delivers Products to the Buyer.

1. DEFINITIONS

1.1 Capitalized words in the general terms and conditions of sales of Awon Europe B.V., both written in plural and singular, shall have the following meaning:

- (a) **Agreement:** the agreement concluded between the Buyer and Awon for the sales and delivery of Products;
- (b) **Awon/we/us/our:** Awon Europe B.V., with its registered office in Waalwijk (the Netherlands), Prof. Lorentzweg 16, 5144NP, listed in the Commercial Register of the Dutch Chamber of Commerce under number 97890693;
- (c) **Buyer:** any natural or legal person acting in the course of his/her/its professional or business activities who/that is or comes to be in a contractual relationship with Awon regarding the purchase of the Products;
- (d) **DCC:** Dutch Civil Code (*Nederlands Burgerlijk Wetboek*);
- (e) **Enquiry:** all orders or requests with regard to the Products placed by the Buyer at Awon;
- (f) **General Terms:** these general terms and conditions of sales of Awon;
- (g) **Offers:** all offers, orders or requests with regard to Products provided by Awon to the Buyer;
- (h) **Parties:** Awon and the Buyer;
- (i) **Products:** the products sold and delivered by Awon to the Buyer;
- (j) **Reserved Product:** a Product to which a retention of title of Awon applies;
- (k) **Terminate:** the ending of the Agreement via termination (*opzeggen*) or dissolution (*ontbinden*, article 6:265 DCC).

2. GENERAL

2.1 The General Terms apply to and form an integral part of every Enquiry, Offer and Agreement.

2.2 Should one or more provisions of the General Terms be in conflict with the Agreement, the provisions of the Agreement shall prevail.

2.3 The applicability of other provisions, such as conditions of purchase of the Buyer, is explicitly excluded.

2.4 One or more provisions of the General Terms may only be derogated from if this is expressly

agreed in writing by both Parties. In that case, the other provisions of the General Terms shall remain in full force.

3. ORDERS AND AGREEMENTS

3.1 If the Buyer wants to buy a Product, the Buyer can place an Enquiry.

3.2 Awon is entitled to refuse an Enquiry, to accept an Enquiry or to make an Offer (stand alone or as counter offer in response to a refused Enquiry).

3.3 If Awon accepts the Enquiry, Awon shall send an order confirmation to the Buyer in writing. The written confirmation is considered to be that which has been agreed upon between the Parties ("the Agreement").

3.4 If Awon decides to make an Offer, the following shall apply:

- (a) All Offers of Awon are revocable, without obligation and lapse automatically after 30 days.
- (b) All Offers are based on information provided by (or on behalf of) the Buyer. The Buyer warrants that the information is accurate and complete. If any changes occur to the information on which Awon relied when submitting the Offer, Awon is entitled to amend the Offer, including the prices included in the Offer.
- (c) Apparent mistakes or errors in the Offer do not bind Awon.
- (d) The Buyer has to accept the Offer in writing. After the Buyer has accepted the Offer, Awon shall send an order confirmation to the Buyer in writing. The written confirmation is considered to be that which has been agreed upon between the Parties ("the Agreement").
- (e) If the Buyer accepts the Offer subject to variations of minor significance, such variations shall not form part of the Agreement and an Agreement shall be concluded in accordance with the Offer.

4. DELIVERY

4.1 Delivery of the Products shall take place in accordance with the Incoterms 2020 EX Works at the premises of Awon (Prof. Lorentzweg 16, 5144NP, Waalwijk (the Netherlands)). The risk of the Products shall transfer according to the applicable Incoterm.

4.2 Delivery times and dates by Awon are estimates and shall not be of the essence.

4.3 In the event of late delivery, the Buyer has to put Awon in default in writing and grant Awon an appropriate grace period of at least 20 working days to deliver the Products.

4.4 Delay in delivery of any Product(s) shall not relieve the Buyer of its obligation to accept delivery thereof and to pay the price specified in the Agreement. The Buyer may never

invoke suspension of reception and/or payment.

- 4.5 Awon is entitled to deliver the Order and the Products belonging thereto in parts and to invoice the Order (and Products) separately.
- 4.6 If our performance obligations require acts of cooperation by the Buyer, such as the provision of particular information, documents or materials, the Buyer shall be responsible for carrying out such acts of cooperation in due time. In the event the Buyer fails to carry out such acts of cooperation (in due time) and delay in delivery of the Products results therefrom, this delay shall be at the sole risk and expense of the Buyer. The delivery time shall be extended accordingly by duration of the delay.
- 4.7 Awon is entitled to suspend delivery of the Products in the event the Buyer has not paid all due invoice amounts including default interest.
- 4.8 In the event of required advance payment, delivery times shall start at the moment that required advance payment is received by Awon.

5. ACCEPTANCE OF DELIVERY

The Buyer shall collect the Products at the agreed delivery time and date, failing which Awon is entitled to:

- (a) deliver the Products by storing the Products at the risk and expense (including the risk of deterioration of quality) of the Buyer and by sending a written notification to the Buyer, stating where the Products are stored. If the Buyer does not collect the Products within 14 days, Awon is entitled to invoke the remedies included in article 5(b);

or

- (b) immediately Terminate the Agreement (in whole or in part) in writing and sell the Products to a third party. If Awon decides to Terminate the Agreement (in whole or in part) and sell the Products to a third party, the Buyer shall be liable for all costs and damages suffered by Awon due to the Buyer not collecting the Products.

6. PRICES

- 6.1 All prices apply to delivery Ex Works (Incoterms 2020). The prices of the Products do not include statutory VAT, which is separately shown on the invoice.
- 6.2 If Awon provides the Buyer with a pricelist, then the prices on the pricelist that was most recently sent by Awon to the Buyer shall be valid.
- 6.3 Awon is entitled to adjust the prices included in the pricelist. The 'new' prices shall be valid

from the moment Awon has sent the new prices to the Buyer.

7. PAYMENT

- 7.1 Payment shall take place within 30 days following the date of Awon's invoice. Invoices can be sent from the moment of conclusion of the Agreement. All payments shall be made without any discounts and without suspension or set-off or other counterclaims.
- 7.2 With regard to payment terms, time is of the essence. The Buyer is in default, without a prior notice being required, after the payment term has expired.
- 7.3 Awon reserves the right to offset any amount owed to the Buyer at any time against any amount owed by the Buyer to Awon or any of Awon's group entities under any agreement with the Buyer, without prejudice to all other rights available to Awon. The Buyer is never entitled to offset any amount owed by it to Awon.
- 7.4 In case of default in payment by the Buyer, Awon is entitled to charge statutory commercial interest (article 6:119a DCC) on the overdue amount from the due date computed until all outstanding amounts are paid in full.
- 7.5 All judicial and extrajudicial costs and expenses incurred by Awon with respect to the collection of overdue payments (including but not limited to reasonable attorney's fees, expert fees, court costs and costs that cannot be liquidated through a court ruling and other expenses of litigation) shall be for the Buyer's account. The extrajudicial costs are set at at least fifteen percent of the principal sum, with a minimum of € 500,00 exclusive of VAT. At our discretion, the Buyer may also be charged with the actual expenses. The judicial costs are set at the costs effectively incurred by Awon.
- 7.6 Every payment by the Buyer shall in the first place serve to pay the judicial and extrajudicial costs, followed by the accrued interest and shall then be deducted from the oldest outstanding claim regardless of any advice to the contrary from the Buyer.
- 7.7 Any complaint with respect to an invoice must be lodged in writing with Awon within 10 days after the date of invoice. Thereafter, the Buyer shall be deemed to have approved the invoice and shall be deemed to have lost its right to invoke any claim based on any form of incorrectness of the invoice. Objections against an invoice do not suspend the payment obligation of the Buyer.
- 7.8 Awon is entitled to only deliver the Products on condition of securities pledged by the Buyer, such as total or partial advance payment.

8. RETENTION OF TITLE

- 8.1 The title to the Products delivered by Awon and located at or under the control of the Buyer or under its holder, shall not pass to the Buyer and full legal and beneficial ownership of the Products shall remain with Awon unless and until the Buyer has paid any claim from any

agreement between the Buyer and Awon, including but not limited to the purchase price, claims we hold on the Buyer due to shortcoming in fulfilling the Agreement and also claims on account of fines, interests and costs.

- 8.2 The Buyer shall store the Reserved Products separately so that they can be identified. The Reserved Products are to be stored and made recognisable in a way that they can be identified towards third parties.
- 8.3 The Buyer shall treat the Reserved Products with care and shall sufficiently insure the Reserved Products against fire, water damage and theft at its own expense. Upon request the Buyer shall provide Awon with the insurance policy.
- 8.4 In the event the Buyer wants to relocate the Reserved Products, the Buyer shall inform Awon in writing thereof with undue delay. The Buyer may only bring the Reserved Products abroad with prior written consent of Awon.

9. SAMPLES, MODELS AND EXAMPLES

If Awon shows or provides a model, sample or example, this shall solely be done for indication purposes and the Buyer cannot derive any rights therefrom.

10. INSPECTION AND COMPLAINTS

- 10.1 Upon delivery of the Products the Buyer shall immediately check each Product for quantity and (defects to the) packaging and other visible defects. The Buyer shall immediately complain about such defects in writing to Awon, giving precise notice of the defect(s). This obligation to complain and time limit for lodging a complaint applies to all defects the Buyer discovered or should have discovered, if the Buyer had carried out an adequate visual inspection of each Product upon delivery.
- 10.2 Within 7 days after arrival of the Products at the premises of the Buyer, the Buyer shall remove the packaging and check each Product for all externally visible defects. The Buyer shall complain about such defects in writing to Awon, giving precise notice of the defect(s). This obligation to complain and time limit for lodging a complaint applies to all defects the Buyer discovered or should have discovered, if the Buyer had carried out an adequate inspection.
- 10.3 Before (re)selling a Product the Buyer must in any case extensively and thoroughly inspect the Product in order to ensure the conformity of the Product. Upon discovery of any defect, the Buyer may not further (re)sell the defective Product. A complaint about a defect that is only discovered at or after (re)selling can only lead to a claim against Awon if the Buyer proves that it was impossible to discover the defect prior to or at the time of (re)selling.
- 10.4 The right of the Buyer to claim that the Product(s) delivered by Awon are not in conformity with the Agreement or the right to enforce any resulting claim, lapses with respect to defects which were not visible at the time of any of the inspections mentioned in articles

10.1, 10.2 or 10.3 General Terms, if the Buyer does not notify Awon in writing of this defect, specifying the nature of the defect, within 7 days after the Buyer discovered or should have discovered the defect.

- 10.5 Awon is entitled to require the Buyer to return to Awon, the Products delivered to the Buyer - in respect of which the Buyer has complained properly and in a timely manner - or a representative part thereof to be determined by Awon, in order for Awon to be able to verify the accuracy of the complaint expressed. Awon may choose to investigate the complaint at the place where the Buyer has stored the shipment, in which case the Buyer must cooperate. Returns shall solely be accepted by Awon if they are made at its request or after it has given its prior written consent. The costs of return - if the return is due to a complaint - will be advanced by the Buyer. Awon will refund these costs to the Buyer if it is established that there has been an attributable failure on the part of Awon.
- 10.6 In the absence of a timely complaint as referred to in the preceding articles, the Buyer loses any right to invoke any defect and any resulting claim, including warranty claims.
- 10.7 If Awon handles an unjustifiably lodged complaint by the Buyer, all the efforts of Awon should be regarded as goodwill, without being liable in any way.
- 10.8 If the Buyer unjustifiably lodged any complaint about the Product(s) and Awon has carried out activities or delivered Products in this context, Awon shall have the right to charge the Buyer for these activities or delivered Products on the basis of the normal rate.
- 10.9 Slight deviations in quality, colour, size, weight, finish, design, and the like considered acceptable in the trade or technically unavoidable shall not form a basis for complaints.
- 10.10 Any defects concerning a part of the delivered Products shall only entitle the Buyer to reject or refuse the defective Products.
- 10.11 Any (complaints about) defects and damage(s) regarding the delivered Products shall not affect the obligation of payment of the Buyer. Therefore, the Buyer may not invoke suspension of its obligation of payment in case of a(n) (alleged) defect. Nor is the Buyer entitled to set-off.
- 10.12 Upon discovery of a defect in a Product, the Buyer shall do everything possible to prevent or limit (further) damage, including immediate discontinuation of use and/or trading.

11. REMEDIES

- 11.1 In the event of a (warranty)defect or default of Awon, Awon has the right to, at its own expense and at its option:
- (a) deliver the missing;
 - (b) repair the delivered Product(s);

- (c) replace the defective Product(s) with the same non-faulty Product, or at Awon's discretion, a Product that is deemed equivalent by Awon to the defective Product(s); or
 - (d) payment of an amount equal to the net invoice value paid by the Buyer to Awon for the Product(s) in question by issuing a credit note, including the Products to be returned to Awon at its own request and at Awon's expense.
- 11.2 If Awon opts for a replacement, then as a part of this replacement, the Buyer shall offer the Products to be replaced, if necessary, after its disassembly, free of charge to Awon at a place to be determined by Awon. All costs beyond the mere obligations to provide a replacement Product and the transportation costs, including but not limited to, travel and accommodation costs as well as costs of disassembly and assembly, shall be borne by the Buyer. Insofar as the aforementioned costs are charged by third parties to Awon and/or incurred by Awon, such as costs at the prices and rates charged by Awon and/or applicable at Awon, shall be passed on to and charged to the Buyer.
- 11.3 The remedies included in article 11.1 General Terms are the only remedies the Buyer can invoke in the event of a defect/default of Awon. Awon is not obliged to pay any (other) compensation (of loss or damages) to the Buyer.
- 11.4 Any right to invoke the remedies included in this article shall lapse if the Products have been transported, handled, used and/or stored improperly or contrary to the instructions issued by or on behalf of Awon or if the usual measures/regulations have not been observed, as well as if the Buyer fails to perform its obligations under the Agreement in a prompt or proper manner.
- 11.5 The burden of proof of a justified claim under this article lies with the Buyer. In this context, the Buyer must also prove that the defect discovered by the Buyer already existed at the time of delivery of the Product(s).
- 12. LIABILITY**
- 12.1 In case of a defect to the Product(s), Awon's liability shall be limited to the obligation to provide a remedy as specified in article 11.1 General Terms.
- 12.2 The liability of Awon is limited to compensation of direct damages. Direct damages consist solely of damages to the Product. Any other liability of Awon for all damages and costs, including all forms of consequential damages, such as indirect damages, loss of income or profit, lost savings, order cancellations, loss of goodwill, loss of orders, loss of chances/opportunities, damage due to business stagnation, personal injury, immaterial damages, loss of reputation, environmental damages, damages as a result of claims from customers of the Buyer, damage relating to the use of the Products, materials or software of third parties prescribed by Awon, is excluded.
- 12.3 If Awon shall be liable, despite the limitations included in article 12.1 and 12.2 General

Terms, its liability shall at all times be limited to the amount to be disbursed by the insurance company in the underlying case. If the damages are not disbursed by the insurance company, Awon's liability shall be limited per occurrence (whereby an interrelated series of events counts as a single occurrence) to the price paid by the Buyer to Awon for the specific Product(s) which have/has caused the liability.

- 12.4 Awon shall not be liable for damages to the Products caused by damages and/or destruction to the packaging of the Products.
- 12.5 Awon shall not be liable for damages suffered, and any claim in respect of any alleged shortcoming on the part of Awon lapses, in the event:
- (a) modifications, changes, reparation and/or maintenance to the Products are undertaken by another party than Awon or by another party than the party designated by Awon;
 - (b) the Products are stored, applied, installed, used and/or maintained contrary to instructions (both verbal or in writing) issued by or in the name of Awon. The instructions issued differ per Product;
 - (c) the Products are stored, applied, installed, used and/or maintained in an otherwise improper or negligent manner;
 - (d) the Products are being used or applied or have been used or applied for different purposes than the designated purpose, amongst others the situation in which the Product, which Product is in conformity with the agreement, is used in combination with another product that has not been delivered by Awon;
 - (e) the Products are being or have been used in a way Awon could not reasonably expect, and this usage has had influence on the occurrence of the damages.
- 12.6 Notwithstanding article 10.1 up to and including article 10.6 General Terms, the Buyer has to report every default, in writing and stating reasons, within one week after the Buyer discovered or ought to have discovered the default, at the risk of forfeiting all rights.
- 12.7 Unless fulfillment of the Agreement by Awon is permanently impossible, the liability due to an attributable failure to perform shall only incur after the Buyer has put Awon in default, immediately upon discovery thereof. In this notice of default the Buyer has to grant Awon a reasonable term to resolve the breach of at least 3 months. Furthermore the notice of default must contain a description of the breach as detailed as possible. Awon shall only be in default, if Awon still continues to fail imputably after the reasonable term granted by the Buyer.
- 12.8 Without prejudice to shorter statutory or contractual expiry terms, any claim of the Buyer against Awon shall in any event lapse 12 months after delivery of the Products, excluding warranty claims if a warranty with a longer term than 12 months from delivery has been

provided. In that case all claims lapse after ending of the warranty period.

- 12.9 The Buyer indemnifies Awon against all claims of third parties that in any way relate to the (performance of the) Agreement and/or the use of the Products by the Buyer or a third party.

13. **FORCE MAJEURE**

- 13.1 Awon shall not be liable in any way for any damage, loss, costs or expense arising out of or in connection with any delay, restriction, interference or failure in performing any obligation towards the Buyer caused by any circumstance beyond Awon's reasonable control, including but not limited to, laws and regulations, administrative measures, orders or decrees of any court, earthquakes, flood, fire, explosion, war, terrorism, riot, sabotage, accidents, epidemics, pandemics, strikes, lockout, slowdown, labour disturbances, difficulty in obtaining necessary labour or raw materials, lack of or failure of transportation, breakdown of plant or essential machinery, emergency repair or maintenance, breakdown or shortage of utilities, delay in delivery or defects in Products supplied by suppliers or subcontractors ("**Force Majeure**").
- 13.2 In the event of Force Majeure, Awon is entitled to suspend fulfillment of the obligations ensuing from the Agreement, without any obligation to pay damages that may arise as a result thereof. If the event of Force Majeure exceeds a total period of 60 days, Awon shall be entitled to Terminate the Agreement in whole or in part, without any obligation to pay damages that may arise as a result thereof.
- 13.3 In the event that Awon has partially fulfilled its obligations upon the occurrence of an event of Force Majeure, or if Awon is only able to fulfill its obligations in part, Awon will be entitled to separately invoice the part already supplied or the part that can still be supplied and the Buyer will be obliged to pay that invoice as if it pertained to a separate agreement.

14. **SUSPENSION AND DISSOLUTION**

- 14.1 If the Buyer fails to fulfill its obligations towards Awon, or if Awon has sound reasons to believe that the Buyer is or will be unable to fulfill its obligations, or if any seizure is imposed on the Buyer or if the Buyer becomes insolvent or is unable to pay its debts as they mature, or if the Buyer is granted a suspension of payments or is declared bankrupt, or if a trustee or receiver or administrator is appointed for all or a substantial part of the assets of the Buyer or if the Buyer enters into a deed of arrangements or makes any assignment for the benefit of its creditors, then Awon may by notice in writing forthwith, without prejudice to its other rights and without Awon being obligated to pay any compensation of damages:
- (a) demand return and take repossession of any delivered Product(s) which have not been paid for and all costs relating to the recovery of the Products shall be for the account of the Buyer; and/or

- (b) suspend its performance or completely or partially Terminate the Agreement(s) for pending delivery of Products as well as any agreements directly related thereto.

14.2 In any such event of article 14.1 General Terms, all outstanding claims of Awon shall become due and payable immediately with respect to Products delivered to the Buyer and not repossessed by Awon.

14.3 Contrary to the provisions of article 6:271 DCC, no obligations to undo shall arise because of a dissolution of the Agreement. Dissolution shall solely release the Parties from future obligations arising from the Agreement.

15. WAIVER

Failure by Awon to enforce at any time any provision of the General Terms shall not be construed as a waiver of Awon's rights to act or to enforce any such term or conditions and Awon's rights shall not be affected by any delay, failure or omission to enforce any such provision. No waiver by Awon of any breach of the Buyer's obligations shall constitute a waiver of any other prior or subsequent breach.

16. INTELLECTUAL PROPERTY

16.1 All intellectual property rights, such as copyrights, design, trademark and patent rights, trade secrets and know-how vested in, related to or arising from the Products, including but not limited to designs, drawings, samples, descriptions, images, software, models, forms, computer simulations, specifications, future updates or upgrades, specifications, databases, analyses, reports, and any other works created, developed or used in the preparation or the performance of the Agreement, are and remain the exclusive property of Awon or its licensors.

16.2 The Buyer acknowledges and agrees that all intellectual property rights, trade secrets and know-how are and shall remain the exclusive property of Awon, and the Buyer shall not, directly or indirectly, tarnish these rights in any way.

16.3 Unless expressly agreed otherwise in writing, no assignment or transfer of any intellectual property right, trade secret or know-how is granted to the Buyer hereunder by implication or otherwise.

16.4 Without prior written approval of Awon, the Buyer is not permitted to disclose, copy, reproduce, use or otherwise make public any designs, drafts, drawings, samples, descriptions, images, software, models, forms, computer simulations, specifications and all other materials of which the (intellectual property) rights are vested in Awon or its licensors. The Buyer shall be liable towards Awon for all damages resulting from any unauthorized disclosure, use, etc., regardless of whether the action can be attributed to the Buyer.

16.5 The Buyer will not remove, or cause to be removed, any indication(s) regarding the

confidential nature or intellectual property rights related to the Products.

- 16.6 In the event that intellectual property rights arise, will arise, are created or will be created as a result of the sale and/or delivery of the Products, or otherwise in relation to the Products, such intellectual property rights shall vest exclusively in Awon. To the extent that such rights do not vest in Awon by operation of law, the Buyer hereby assigns and transfers such rights to Awon in advance, by virtue of signing and/or accepting the Agreement or Offer, and Awon accepts. The Buyer hereby, to the extent permitted by law, waives all moral or personality rights in respect thereof.
- 16.7 To the best of Awon's knowledge, no third party (intellectual property) rights are infringed by the Products. However, Awon makes no representations or warranties, express or implied, to the Buyer that the (sale, delivery and/or use of the) Products do not infringe any (intellectual property) rights of parties.
- 16.8 Upon Awon's first request, the Buyer will return all information and materials, such as drawings, images and samples, which have been provided to it in the context of the Agreement.
- 17. REVERSE FULFILLMENT / APPROVALS / END-USE-STATEMENT / EXPORT CONTROL**
- 17.1 Awon shall never be obliged to fulfill contractual duties which would make Awon violate legal provisions applicable to it both domestically and internationally. All purchases and sales made in the context of the business relationship with the Buyer are subject to obtaining the permits required in accordance with the applicable statutory provisions (such as export permits). Upon Awon's request, the Buyer will provide Awon with all information and documents, including an end-use statement, in the required form that Awon needs in order to obtain such required permits.
- 17.2 The Buyer shall use all deliveries and services solely in accordance with the details stated in the end-use statement and fulfil all conditions set out in the permit.
- 17.3 The Buyer shall not use the Products for the development, design, production, use or storage of weapons (of mass destruction), including but not limited to nuclear weapons, biological weapons, chemical weapons or missiles.
- 17.4 The Buyer shall not sell, lease or otherwise dispose the Products to a party that is involved in activities that are included in article 17.3 General Terms.
- 17.5 The Buyer shall neither directly nor indirectly export or re-import the Products to any country for which the export or re-import is prohibited by limitations based on resolutions of the United Nations Security Council, as long as such resolution is in force and in so far as the Products may not be exported or re-imported to that country based on the resolution(s).
- 17.6 If the Buyer fails to comply with one or more obligations as included in this article, the Buyer shall be liable against Awon for all damages suffered by Awon as a result thereof. In that

event Awon shall also be entitled to immediately Terminate the Agreement, without being liable for any damages suffered by the Buyer as a result thereof. Awon shall never be obligated to accept or execute an order that violates any export law (of any relevant country) or that violates the provisions of this article 17.

18. VARIA

18.1 Awon is entitled to amend the General Terms. The amended general terms enter into force after Awon has informed the Buyer in writing of the amendments of the general terms. The amended general terms do also apply to existing Agreements.

18.2 The Buyer cannot transfer its rights and obligations under the Agreement and the General Terms to third parties unless Awon has given its prior written consent.

18.3 Awon can transfer all rights and obligations under the Agreement and the General Terms to a third party without prior (written) notice to or consent of the Buyer.

18.4 Communication 'in writing' shall also include communication via e-mail.

19. APPLICABLE LAW AND COMPETENT COURT

19.1 The General Terms and all Enquiries, Offers, Agreements and agreements resulting therefrom shall be exclusively governed by the laws of the Netherlands. The applicability of the United Nations Convention on Contracts for the International Sale of Goods dated 11 April 1980 (CISG) is excluded.

19.2 All disputes resulting from the General Terms, Enquiries, Offers, Agreements, other legal relationships and any suits, actions or proceedings that may be instituted by any party shall be settled exclusively by the competent District court Oost-Brabant, location 's-Hertogenbosch (the Netherlands), if the Buyer is established in a country within the European Union (incl. Denmark) or in the countries Switzerland, Norway or Iceland.

19.3 If the Buyer is established outside the countries as mentioned in article 19.2 General Terms, then all disputes resulting from the General Terms and/or Enquiries, Offers, Agreements and agreements resulting therefrom, shall be settled exclusively by arbitration by the Netherlands Arbitration Institute (NAI) in accordance with the NAI Arbitration Rules as they read at the time the proceedings were instigated, whereby:

- (a) the arbitration tribunal shall consist of (i) one arbitrator in a dispute with a financial interest not exceeding EUR 250.000,-- (two hundred and fifty thousand EUR) or (ii) three arbitrators in a dispute with a financial interest exceeding EUR 250.000,-- (two hundred and fifty thousand EUR); and
- (b) the arbitral tribunal shall be appointed from among the arbitrators mentioned in the NAI list of arbitrators; and
- (c) the place of arbitration shall be 's-Hertogenbosch, the Netherlands; and

- (d) the arbitration proceedings shall be conducted in the English language; and
- (e) the arbitral tribunal shall decide in accordance with the rules of law.

[VERSION DECEMBER 2025]