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General Terms and Conditions – Kindow B.V. (Business-to-Business)

Article 1 – *General Provisions*
1.1 These general terms and conditions shall apply to all legal relationships between the parties, including but not limited to all agreements concluded or to be concluded with us.
1.2 In the event of any inconsistency between the content of these general terms and conditions and the content of any agreement concluded with us, the provisions of the agreement shall prevail.
1.3 These general terms and conditions shall be enforced against every client. The applicability of any general terms and conditions of the client is expressly rejected.

Article 2 – *Offers and Agreements*
2.1 All our offers shall be made in writing and shall remain valid for a period of two months, unless otherwise stated in the offer. The agreement shall be concluded at the moment the client accepts the offer.
2.2 If the client provides us with data, drawings, calculations, or other information for the purpose of preparing an offer, the client shall be responsible for the accuracy of such information.

Article 3 – *Prices*
3.1 Unless otherwise stated, all our prices are exclusive of VAT and expressed in euros.
3.2 If, between the date of conclusion of the agreement and its execution, circumstances arise that increase our (cost) price as a result of, for example, legislation or regulations, currency fluctuations, price changes by third parties or suppliers engaged by us, or changes in the prices of required materials, we shall be entitled to increase the agreed price accordingly and charge it to the client.
3.3 All prices are subject to typographical and clerical errors. We shall not be liable for the consequences of such errors. In the event of typographical or clerical errors, we shall not be obliged to deliver the product at the incorrect price.

Article 4 – *Delivery Time / Performance Period*
4.1 The delivery time or performance period shall be determined by us approximately and shall not

be regarded as a strict or fatal deadline. Exceeding such a period shall not in itself constitute default on our part.
4.2 The delivery time or performance period shall not commence until agreement has been reached on all commercial and technical details, all necessary data and (finally) approved drawings have been received by us, the agreed (instalment) payment has been made, and all necessary conditions for the execution of the assignment have been fulfilled.
4.3 In the event that:
a. circumstances arise other than those known to us when determining the delivery time or performance period, we shall be entitled to extend such period by the time required to perform the assignment under these altered circumstances. If the work cannot be fitted into our planning schedule, it shall be carried out as soon as our schedule permits;
b. additional work is required, the delivery time or performance period shall be extended by the time necessary to procure or have delivered the required materials and components and to perform such additional work. If the additional work cannot be incorporated into our planning schedule, it shall be performed as soon as our schedule permits;
c. our obligations are suspended, the delivery time or performance period shall be extended by the duration of such suspension. If continuation of the work cannot be incorporated into our planning schedule, it shall be performed as soon as our schedule permits.

Article 5 – *Impossibility of Performance (Force Majeure)*
5.1 In addition to the provisions of Section 6:75 of the Dutch Civil Code, any failure on our part to perform any obligation towards the client shall not be attributable to us if such failure results from a circumstance beyond our reasonable control, whereby the performance of our obligations towards the client is wholly or partially prevented, or cannot reasonably be required of us.
5.2 The circumstances referred to in Clause 5.1 shall include, but not be limited to, the situation in which our suppliers and/or subcontractors fail to meet their obligations or fail to do so on time; war (or threat thereof), civil war, riots, adverse weather conditions, earthquakes, fire, loss or theft of tools, loss of materials to be processed, pandemics or governmental measures arising from pandemics, road blockades, power failures, computer viruses, cyberattacks, transport difficulties, strikes or work stoppages, and import or trade restrictions.
5.3 If a situation as referred to in Clause 5.2 occurs as a result of which we are no longer able to fulfil our obligations towards the client, those obligations shall be suspended for as long as we are unable to fulfil them. If the situation referred to in the preceding sentence continues for a period of three months, either party shall have the right to terminate the agreement, in whole or in part, by written notice. In such a case, we shall not be obliged to pay any compensation for damages, even if we derive any benefit as a result of the force majeure situation.

Article 6 – *Scope of the Work*
6.1 The client shall ensure that all permits, exemptions and other authorisations necessary for the

execution of the work are obtained in a timely manner.
6.2 The price of the work does not include:
a. the costs of excavation, pile-driving, demolition, breaking, foundation, masonry, carpentry, plastering, painting, wallpapering, repair, or any other structural work;
b. the costs of connecting gas, water, electricity, or other infrastructural facilities;
c. the costs of preventing or limiting damage to property located on or near the site of the work;
d. the costs of removing materials, building substances, or waste;
e. the costs associated with working at heights exceeding four metres;
f. travel and accommodation expenses.

Article 7 – *Changes to the Work*
7.1 Changes to the work shall in any event result in additional or reduced work where:
a. there is a change in the design, specifications, or technical description;
b. the information provided by the client does not correspond with reality;
c. there is a deviation of more than 5% from the estimated quantities.
7.2 Additional work shall be calculated on the basis of the value of the price-determining factors applicable at the time the additional work is performed.
Reduced work shall be settled on the basis of the value of the price-determining factors applicable at the time the agreement was concluded.
7.3 If the total amount of reduced work exceeds that of the additional work, we shall be entitled, upon final settlement, to charge the client 10% of the difference between the two amounts.
This provision shall not apply to reduced work resulting from a request made by the contractor.

Article 8 – *Execution of the Work*
8.1 The client shall ensure that we are able to carry out our work without interruption and consecutively during normal working hours and at the agreed time.
8.2 The client shall ensure that, in the performance of our work, we have access to the necessary facilities, including:
a. gas, water, and electricity;
b. heating;
c. a lockable dry storage area;
d. the facilities prescribed under the Dutch Arbowet and related regulations.
8.3 The client shall be liable for all damage, including but not limited to loss, theft, fire, or damage to our property and the property of the client and/or third parties—such as tools and materials intended for the work—located at the site where the work is carried out or at any other agreed location.
8.4 If the client fails to fulfil his obligations as described in the preceding paragraphs, resulting in a delay in the performance of the work, the work shall be carried out once the client has fulfilled all his obligations and our schedule permits. The client shall be liable for all damage suffered by us as a

result of such delay.

Article 9 – *Completion of the Work*
9.1 The work shall be deemed to have been completed when:
a. the client has approved the work;
b. the client has put the work into use. If the client takes a part of the work into use, that part shall be deemed to have been completed;
c. we have notified the client in writing that the work has been completed, and the client has not informed us in writing within fourteen (14) days of such notification whether or not the work has been approved;
d. the client does not approve the work on account of minor defects or missing parts that can be remedied or supplied within thirty (30) days and that do not prevent the use of the work.
9.2 If the client does not approve the work, he shall be obliged to notify us of this in writing, stating the reasons for his disapproval.
9.3 If the client does not approve the work, he shall provide us with the opportunity to deliver the work anew. The provisions of this Article shall apply again in such case.
9.4 The client shall indemnify us against any claims by third parties for damage to parts of the work that have not yet been completed, caused by the use of parts of the work that have already been delivered and approved.

Article 10 – *Liability*
10.1 We shall be liable for any damage suffered by the client that is the direct and exclusive result of a failure attributable to us. Liability for damage resulting from intent or deliberate recklessness on the part of us or our executive employees is not excluded. However, only such damage shall be eligible for compensation as is covered by our insurance, or which we could reasonably be expected to have insured against. Upon request, we shall provide access to the applicable insurance policy conditions.
10.2 If, at the time the agreement is entered into, it is not possible for us to obtain insurance as referred to in paragraph 1, or not possible on reasonable terms, or if our insurance does not, for any reason, provide entitlement to payment, our liability for damages shall be limited to the amount charged by us to the client for the relevant agreement (excluding VAT), up to a maximum of €25,000 per incident or series of related incidents.
10.3 The following types of damage shall not qualify for compensation:
a. business interruption losses, including but not limited to production downtime, loss of profit, or loss of savings. The client shall insure itself against such losses if so desired;
b. property damage, including but not limited to damage caused during or in connection with the performance of the contracted work to items being worked on, or to items located in the vicinity of the worksite. The client shall insure itself against such losses if so desired;
c. damage caused by auxiliary persons or by our non-executive employees.

10.4 Where we include materials to be supplied in our quotation, we rely on the information provided to us by the manufacturer or supplier of those materials regarding their performance and characteristics. We shall not be liable for any damage arising in this respect.
10.5 We shall not be liable for any damage resulting from the client's own installation or assembly of goods supplied by us, or where installation or assembly has been carried out by others without our involvement, whether due to failure to comply with the user manual or as a result of the use of installation materials other than those prescribed by us, such as cables or clamps.
10.6 The client shall indemnify us against all claims by third parties relating to product liability arising from a defect in a product supplied by the client to a third party, where that product consisted wholly or partly of products and/or materials supplied by us.
10.7 The client shall indemnify us against all claims and demands from third parties and any resulting damage arising from any breach of this agreement by the client or any other act or omission by the client.
10.8 The client shall indemnify us against all claims by third parties for damage, whether directly or indirectly related to the products and/or materials supplied by us, and shall reimburse us for all amounts we are required to pay to such third parties.
10.9 All rights of action of the client against us—whether arising from breach of contract, tort, or any other legal basis—shall lapse one (1) year after the date on which the client became aware, or reasonably could have become aware, of the existence of such right of action, provided that the client has not instituted legal proceedings within that period.

Article 11 – *Warranty*
11.1 The period during which we guarantee the proper performance of the agreed work after delivery or completion is as follows:
a. one (1) year project warranty (in accordance with the warranty statement);
b. two (2) years product warranty;
c. extension of the product warranty from two (2) to five (5) years following the conclusion of a service agreement, for as long as that service agreement remains in force.
11.2 If the agreed performance consists of the delivery of an item, we guarantee the soundness of the delivered item during the period referred to in Clause 11.1. If it appears that the delivery is defective, the item must be returned to us carriage paid. We shall then decide whether to:
a. repair the item;
b. replace the item; or
c. credit the client for a proportionate part of the invoice amount. If the parties agree, in a particular case, that instead of carriage-paid return of the item, the warranty work will be carried out by the client on site, any travel and accommodation expenses, as well as costs associated with working at height (such as aerial platforms, scaffolding or other climbing or lifting equipment), shall be borne by the client.
11.3 If the agreed performance consists (partly) of the installation and/or assembly of a delivered

item, we guarantee the soundness of such installation and/or assembly for the period referred to in Clause 11.1. If it appears that the installation and/or assembly has not been properly performed, we shall remedy this. Any travel and accommodation expenses and the costs associated with working at height (such as aerial platforms, scaffolding or other climbing or lifting equipment) shall be borne by the client.

11.4 For those components in respect of which the parties have expressly agreed in writing that the manufacturer's warranty applies, and provided the client has had the opportunity to familiarise himself with the contents of that warranty, the manufacturer's warranty shall apply.

11.5 In all cases, the client must provide us with the opportunity to remedy any defect and/or to carry out the work again.

11.6 The client may only invoke warranty rights after having fulfilled all his obligations towards us.

11.7 No warranty shall be provided:

a. where defects result from:

i. normal wear and tear;

ii. improper use, including use not in accordance with or contrary to the user manual (Functionele
omschrijving document);

iii. maintenance not carried out or incorrectly carried out by any party other than ourselves;

iv. installation, assembly, alteration or repair by the client or by third parties;

b. for delivered items that were not new at the time of delivery, or for items prescribed or supplied by or on behalf of the client;

c. for the inspection and/or repair of the client's own items.

Article 12 – *Complaints*

12.1 The client may no longer invoke a defect in the performance if he has not submitted a written complaint to us within fourteen (14) days after discovering, or after he reasonably should have discovered, the defect, specifying the client's specific objections or complaints. (The consideration or handling of) a complaint by us shall not suspend the client's payment obligation.

12.2 Minor deviations in quality, colour, weight, etc., that are considered acceptable in commercial practice shall not constitute grounds for complaints.

Article 13 – *Payment*

13.1 Unless otherwise agreed, payment shall be made as follows:

a. 50% upon confirmation of the order;

b. 40% upon delivery of the materials;

c. 10% upon completion;

d. in all other cases: within thirty (30) days from the invoice date.

13.2 Notwithstanding the agreed payment terms, the client shall, at our request, be obliged to provide security for payment that we consider adequate. If the client fails to comply with this

obligation within the prescribed period, the client shall be immediately in default. In such a case, we shall have the right to terminate the agreement, without prejudice to our right to claim compensation for damages.
13.3 Payment by the client shall always be made without any right to deduction or discount, without any right of set-off, and without suspending his performance or making it dependent on any performance by us.
13.4 The full amount due shall become immediately payable if:
a. a payment term has been exceeded;
b. the client is declared bankrupt or applies for suspension of payments;
c. an attachment is levied on any of the client's assets;
d. the client's business is dissolved or liquidated.
13.5 In the event of late payment, we shall be entitled to charge contractual interest of 1.5% per month on the total outstanding amount from the due date until full payment, with any part of a month being counted as a full month. If the statutory commercial interest rate is higher, that rate shall apply instead.
13.6 All collection costs, both judicial and extrajudicial, shall be borne by the client. The extrajudicial collection costs shall be set at 15% of the unpaid portion of the principal sum, with a minimum of €500.

Article 14 – *Retention of Title and Right of Pledge*
14.1 Following delivery, we shall retain ownership of the goods supplied as long as the client:
a. fails or will fail to fulfil any of his obligations arising from the agreement concluded with us;
b. has not paid or will not pay for work performed or yet to be performed under the agreement concluded with us;
c. has not satisfied any claims arising from non-performance of the agreement concluded with us, including claims for damages, penalties, interest, and costs.
14.2 The client shall be entitled to dispose of the goods, to which our ownership rights apply, in the ordinary course of business. Outside of that context, the client may not pledge, sell, or otherwise encumber such goods, nor establish any limited rights or otherwise dispose of them. If the client must reasonably assume, or foresees, that he will no longer be able to meet his business obligations, he shall no longer be entitled to dispose of the goods. The client shall then immediately notify us in writing and, upon our request, shall hold and make the goods available to us without delay. The client must promptly inform us in writing of any seizure of our goods. He is required to insure those goods, at his own expense, against all risks including fire, explosion, burglary, and theft, and must present the relevant insurance policies to us upon request.
14.3 If we are unable to invoke our retention of title because the goods supplied have been mixed, transformed, or incorporated, the client shall be obliged to pledge the newly formed goods to us.
14.4 At our first request, the client shall cooperate in the establishment of a pledge on receivables that the client acquires or will acquire from third parties by reason of the onward supply of goods. In

such a case, we shall have the right to choose between an open or a silent pledge.

Article 15 – *Applicable Law and Competent Court*
15.1 All agreements between us and the client to which these general terms and conditions apply shall be governed exclusively by Dutch law.
15.2 All disputes arising out of or in connection with agreements concluded with us shall be submitted exclusively to the competent court in the district of our registered office in Arnhem, without prejudice to our right to submit disputes to the competent court in the district of the client's registered office.