

General terms and conditions

Article 1 Definitions

The terms used below have the following meaning:

- a. Client
The counterparty of the contractor.
- b. Contractor
Marenq B.V., established and with registered office at Twentheplein 3C-2, 7607 GZ in Almelo, Chamber of Commerce number 08107744, VAT number NL8108.34.108.B01
- c. Agreement
The agreements between the client and the contractor regarding the items to be delivered.
- d. Written
In these conditions, electronic data traffic is considered equivalent to written documents.
- e. Conditions
These general conditions.
- f. Items
Advice and/or tangible objects, including parts and components, to be delivered by the contractor to the client.

Article 2 Applicability

- a. These conditions apply to all offers and orders and all agreements regarding the delivery of goods by the contractor to the client.
- b. Additions to or changes to these conditions only bind the contractor if they have been agreed upon in writing and in advanced with the contractor. Additional or deviating agreements made subsequently are entirely without obligation and legally non-binding.
- c. If any provision is void, the remaining provisions remain in force.

Article 3 Establishment

- a. All offers are without obligation, the contractor has the right to revoke them.
- b. The agreement is established when the contractor confirms the order in writing after receipt or starts with the execution.

Article 4 Technical requirements

- a. If the contractor has shown or provided an example, this is presumed to have been shown or provided only by way of indication. The qualities of the items to be delivered may deviate from the example, unless it has been agreed in writing that delivery will be made in accordance with what has been shown or provided.
- b. The content of offers, specification sheets and the like is compiled by the contractor with great care, but contains only data that does not bind the contractor and on which it may not be relied unconditionally.
- c. If the items to be delivered are to be used outside the Netherlands, the contractor is not responsible for meeting requirements or standards set by laws or regulations of that country.

Article 5 Changes

- a. The Contractor is authorized to deliver items that deviate from what has been agreed, if these are changes that are required to comply with applicable legal requirements or that represent an improvement. Changes on the other hand will only be implemented if they have been agreed in writing between the parties.
- b. If changes as a result of a change in design and/or specifications lead to an increase or decrease in costs, a resulting change in the agreed price and delivery time must be agreed in writing between the parties.

Article 6 Delivery

- a. An agreed term and/or delivery time is explicitly not to be regarded as fatal.
- b. All risks relating to the items to be delivered by the contractor are transferred to the client at the time of delivery.
- c. The client is obliged to accept the agreed items at the time at which they are made available or delivered.

If the client refuses to accept or is negligent in providing the necessary delivery instructions, the resulting risks and costs will be borne by the client.

- d. The contractor is permitted to deliver agreed and separately priced items in parts. If the items are delivered in parts, the contractor is authorised to invoice each part separately.
- e. The contractor is permitted to deliver a rounded total number with a variation of 5%.
- f. If there is reasonable doubt about the client's ability to pay, the contractor is authorised to postpone delivery until the client has provided security for payment. The client is liable for any damage suffered by the contractor.
- g. Complaints regarding delivery must be made within 14 days of delivery.

Article 7 Transfer of ownership

- a. The contractor reserves the ownership of delivered goods until the client has fulfilled all of its agreed obligations and explicitly not limited to the agreement for the delivery of the goods. All costs associated with taking back the goods will be borne by the client.
- b. The client is permitted to sell and transfer the goods delivered under retention of title to third parties in the context of the normal business operations of its company. As long as the ownership of the delivered goods has not been transferred to the client, the client may not pledge the goods or grant any other right to a third party.
- c. If the client fails to meet its payment obligations towards the contractor or gives the contractor good reason to fear that it will fail to meet those obligations, the contractor is entitled to take back the goods delivered under retention of title. After taking back the client will be credited for the market value, which may in no case be higher than the invoice amount, reduced by the costs associated with taking back.
- d. The Contractor reserves all rights with regard to industrial and intellectual property which he uses or has used, or which have arisen in the context of the execution of the order, insofar as these arise from the law.

Article 8 Force Majeure

- a. Force majeure includes, but is not limited to, the circumstance and/or the inability to meet obligations in a timely manner due to:
Fire; earthquakes; weather; power failure; ICT failure; theft; loss or destruction of materials or tools; work stoppages; illness; strikes; roadblocks; import or trade restrictions.
This also applies if the aforementioned circumstances occur at the suppliers and/or transporters engaged by the contractor.
- b. During force majeure, the delivery and other obligations of the contractor are suspended. If the period in which compliance with the obligations by the contractor is not possible due to force majeure lasts longer than two months, both parties are entitled to terminate the agreement without judicial intervention, without any obligation to pay damages in that case.
- c. If the contractor has already partially met its obligations upon the occurrence of the force majeure, or can only partially meet its obligations, it is entitled to invoice the part already delivered or the part that can be delivered separately. The client is obliged to pay this invoice as if it concerned a separate agreement.

Article 9 Warranty

- a. The contractor guarantees the proper execution of the agreed performance for a period of 12 months after delivery (invoice date).
- b. The contractor may choose to replace, repair or compensate for the delivered goods.
- c. The client must in all cases offer the contractor the opportunity to repair any defect or to provide replacement.
- d. No warranty is given if defects are the result of:
Normal wear and tear; installation/assembly/repair or modification by the client or by third parties; lack of or incorrect

maintenance or use/treatment; defects in or unsuitability of materials or resources used by the client; defects in or unsuitability of goods originating from/prescribed by the client; design errors by the client.

Article 10 Liability

- a. Liability for damage suffered by the client or third parties, arising from or related to the performance of the agreement, is limited to the amount to which the liability insurance provides entitlement in the relevant case.
- b. If the insurer does not pay out for any reason, including the situation in which there is no insurance, liability is expressly limited to the amount (being the purchase price and/or agreed fee excluding VAT) for the relevant delivery(ies), work or services from which the event causing the damage arose.
- c. The limitation of liability in paragraphs a and b of this article does not apply in the event of intent or gross negligence.
- d. The contractor accepts no liability for damage resulting from changed circumstances, inadequate cooperation or incorrect information from the client.
- e. The contractor is not liable for infringement of patents, licenses or other rights of third parties through the use of data provided by the manufacturer, distributor or client. The client indemnifies the contractor against all claims from third parties due to such violations.
- f. The client indemnifies the contractor against all claims from third parties due to product liability as a result of a defect in a product that the client supplied to a third party and that (partly) consisted of items supplied by the contractor.
- g. In paragraphs e and f of this article, the client is also obliged to compensate the contractor for all related damage, including the (full) costs of defence.

Article 11 Price

- a. The prices stated are in Euros, excluding VAT and carriage paid, including duties (DDP Netherlands).
- b. If an increase in cost-determining factors has occurred after the conclusion of the agreement, the contractor may pass this on to the client.
- c. The client is obliged to pay the price increase, as referred to in paragraph b of this article, at the contractor's discretion at one of the following times:
If the price increase occurs; at the same time as payment of the principal sum; at the next agreed payment term.
- d. If this price increase, as referred to in paragraph b of this article, amounts to more than 10%, the client has the right to terminate the agreement.

Article 12 Payment

- a. The client must pay within 30 days of the invoice date, without application of any non-statutory compensation.
- b. Payments made by the client always serve to settle all interest and costs due and subsequently invoices due that have been outstanding for the longest period, even if the client states that the payment relates to a later invoice.
- c. If, in the absence of payment, the term has expired as stated in the notice of default, the client is in default and statutory default interest is due.
- d. Regardless of whether the contractor has fully performed the agreed performance, everything that the client owes or will owe to him under the agreement is immediately due and payable in the event of:
A payment term being exceeded; an application for suspension of payment or bankruptcy by the client; a seizure of property or claims of the client; the dissolution or liquidation of the client (company); the request of the client (natural person) for statutory debt restructuring; the client being placed under guardianship or the death of the client; infringement of patents, licenses or other rights of third parties.
- e. Disputes about an invoice must be made within 14 days after the invoice date.

Article 13 Termination

- a. The agreement can be terminated under conditions to be agreed upon and by mutual consent.
- b. If the client does not fulfil his obligations arising from the agreement and also does not comply with a notice of default with a term of one week, the contractor is authorised to declare the agreement terminated without judicial intervention.
- c. In the situation described in paragraph b of this article, the client is liable for the damage suffered by the contractor. Payment obligations relating to deliveries already made remain in force.
- d. If the contractor takes legal action in the event of attributable failure by the client to fulfil his obligation, the costs thereof shall be borne by the client.
- e. Without prejudice to the existing payment obligations of the client, the contractor has the right to terminate the agreement without judicial intervention and without any notice of default being required, at the time at which the client loses the power of disposal over his assets or parts thereof. In that case, the client is liable for the damage suffered by the contractor.

Article 14 Disputes

- a. Dutch law applies to every agreement between the contractor and the client.
- b. This is a translation of the General Terms and Conditions into Dutch. In case of conflicts and/or ambiguities, the "Algemene voorwaarden" in Dutch will apply.
- c. In deviation from the statutory rules for jurisdiction of the civil court, every dispute between the parties, if the Court has jurisdiction, will be settled by the Court in Almelo. However, the contractor remains authorized to summon the client before the court that has jurisdiction according to the law or the applicable international treaty.