



GENERAL TERMS AND CONDITIONS OF SALE, DELIVERY AND INSTALLATION - ITAB

General Terms and Conditions of Sale, Delivery and Installation of ITAB Benelux B.V., Chamber of Commerce number 61775185, with registered office at Larenweg 24, 5234 KA 's-Hertogenbosch, filed with the Dutch Chamber of Commerce on 28 February 2024.

Article 1: Applicability

1.1 These conditions (hereinafter: General Terms and Conditions) apply to all offers made by and to any agreement entered into between ITAB Benelux B.V. and/or their affiliated companies and undertakings or their legal successor(s) relying on these, (hereinafter: "ITAB") and the counterparty (hereinafter: "Client"), whereby ITAB undertakes to supply goods, perform activities and/or provide services to Client.

1.2 The general terms and conditions of the Client or any other general terms and conditions, whatever named, do not apply and are expressly excluded by ITAB.

1.3 These General Terms and Conditions may be derogated from only, if such has expressly been agreed in writing with ITAB.

1.4 In the event of a conflict regarding the contents of the agreement entered into between Client and ITAB and these General Terms and Conditions, the conditions of the agreement shall apply.

1.5 In the event of a conflict between the provisions of these General Terms and Conditions and any other general terms and conditions applicable to the agreement and/or corresponding documents, including, but not limited to, work specifications and drawings, these general terms and conditions shall at all times prevail.

1.6 Wherever in these General Terms and Conditions the term 'in writing' is used, this shall mean by means of a document signed by both parties, or by means of a letter, fax, electronic mail and any other means agreed between the parties.

1.7 These General Terms and Conditions may be relied upon by any party engaged by ITAB within the context of the performance of an agreement.

1.8 ITAB is entitled to one-sidedly amend these General Terms and Conditions. Any changes shall enter into force eight (8) calendar days from the date on which the amended conditions have been sent to Client by ITAB.

1.9 If one or more provisions in these General Terms and Conditions are void or voidable, the other provisions shall remain in full force and effect and ITAB and Client shall in joint consultation agree on new provisions to replace the void or voided provisions and in so doing shall as much as possible have regard to the object and purport of the original provision.

1.10 To the extent that these General Terms and Conditions have also been drawn up in a language other than Dutch, the Dutch text shall at all times prevail in the event of a dispute.

Article 2: Offers

2.1 All offers made by ITAB are without engagement and no right whatsoever may be derived from these by Client, not even if these offers contain an acceptance period. All offers expire after a period of 30 days from the date of the offer concerned.

2.2 ITAB may revoke any offer without engagement up to and including the third (3rd) working day from receipt of its acceptance. If no offer or order confirmation is sent by ITAB, the delivery note or, if no delivery note is drawn up, the invoice, will apply as such.

2.3 If Client supplies drawings, calculations, measurements, designs or other information or prescribes a choice of materials, ITAB may assume these to be correct and will use these as a basis for the offer.

2.4 If Client shows or provides an illustration, example, design, samples or models, such will be entirely

without engagement and these will be used for indicative purposes only, without the goods/ specifics having to conform to these or Client being entitled to derive any rights from these, unless otherwise agreed in writing. Unless otherwise agreed in writing, derogations are possible and shall be accepted by Client.

2.5 All prices mentioned in our offers are in euros, exclusive of VAT and other government taxes or levies and, unless otherwise agreed in writing, are based on delivery Ex Works (EXW; Incoterms 2020) and are based on the price level applicable at that time for materials, labour, transport, insurance, (import) duties, taxes, levies, cost for currency conversion and other cost price determining factors and exclusive of costs of fitting and packaging. Packaging is at the discretion of ITAB, is charged at cost price and cannot be returned by Client.

2.6 Offers will be cancelled if all or part of the materials or parts to which all or part of the offer relates, are no longer available after the offer has been made.

2.7 Any obvious errors, hiatuses, omissions or mistakes in the quotation or offer, the order confirmation or other communications, shall not be binding on ITAB.

2.8 If the offer is not accepted, ITAB shall be entitled to invoice all costs it has had to incur for the purpose of making the offer to Client.

Article 3: Agreements

3.1 The agreement between Client and ITAB, as well as any additions or alterations to these, shall be formed and shall be binding on ITAB only, except if revoked pursuant to article 2.2, as soon as an authorized representative of ITAB has confirmed these in writing or as soon as ITAB has commenced the implementation of the offer.

3.2 Each agreement is entered into subject to the sufficient availability of the products and/or materials concerned.

3.3 If an agreement is entered into by two or more Clients, these will at all times be jointly and severally liable and ITAB will be entitled to demand performance of the entire agreement from each of them.

3.4 The written confirmation of the agreement by ITAB shall be deemed to be correct, unless Client has objected in writing by return of mail, but in any case no later than within 3 working days from dispatch of the order confirmation, or, in the event of agreements with an agreed delivery period of 5 working days or less for special deliveries, within 1 day from dispatch of the order confirmation.

3.5 Arrangements with or commitments made by employees shall not be binding on ITAB, unless such arrangements or undertakings have been confirmed in writing by a representative of ITAB who has been duly authorized for that purpose.

3.6 Amending an agreement is possible only with the prior, written consent of ITAB and if in ITAB's view such is permitted by the circumstances, such as, among other things, the work schedule. ITAB reserves the right to charge Client for any costs arising from any changes made at Client's request, including costs in relation to altering the work schedule.

3.7 ITAB shall at all times be entitled to wholly or partly outsource the activities it has been charged with to third parties.

3.8 If in the course of the performance of the agreement aids or other items will be made available to or leased to Client by ITAB, for a consideration or otherwise, these shall remain the property of ITAB, while it is not permitted for Client, unless agreed otherwise in writing, to make these aids or other items available to, or use these for the benefit of, third parties. The use of these aids or other items by or on behalf of Client and/ or third parties is at Client's risk and Client shall indemnify ITAB and hold that party harmless from and against all claims from third parties in that respect. Client is under an obligation to return these materials or any other items that have been made available to ITAB as soon as a request to that effect is made.

Article 4: Intellectual property rights

4.1 Unless otherwise agreed in writing, ITAB shall, in particular, retain the copyrights of and, in general, all intellectual property rights to, any offers made by it, any designs supplied, as well as any illustrations, drawings, (trial) models, products, software or other data, all this in the broadest sense (hereinafter collectively referred to as “the Designs”), regardless as to whether ITAB or Client is the first to disclose the Designs as originating from it and regardless as to whether Client has been charged for the costs of producing the Designs.

4.2 Client shall have a right of use to the Designs, provided Client fully meets the obligations it is under pursuant to the agreement between the parties and these General Terms and Conditions. Unless otherwise agreed in writing, Client is not authorized to disclose the Designs, to multiply these or otherwise use them, other than as has been agreed by the parties, nor shall Client be entitled to process, alter, recycle or otherwise impair the Designs.

4.3 ITAB shall not be liable for any actions or claims by third parties further to the use of the Designs by Client.

4.4 For any use outside the scope of and/or breach of the right of use as defined in 4.2 Client shall incur an immediately payable penalty of EUR 35,000 (in words: thirty-five thousand euro) per breach and of EUR 2,000 (in words: two thousand euros) for each day the breach continues, without prejudice to ITAB's right to demand full compensation and/or payment of profits.

4.5 Client is obliged to at once return the Designs as referred to in 4.1 as soon as such is requested by ITAB within the period specified by ITAB, if Client acts in breach of the provisions of article 4.2 and/or the parties fail to reach agreement about possible disputes in relation to, or arising from, the agreement between the parties or these General Terms and Conditions. For each breach of this condition Client shall owe ITAB an immediately payable penalty of EUR 2,000 (in words: two thousand euros) for each day Client fails to meet this condition, without prejudice to ITAB's right to demand full compensation and/or payment of profits.

Article 5: Advice, Designs and materials

5.1 Client cannot derive any rights from advice and information as received from ITAB, if it is not directly related to the offer.

5.2 Client is responsible for the drawings, calculations and designs made by or on behalf of it, as well as for the functional suitability of the materials prescribed by or on behalf of it and warrants the correctness and the completeness of this information. ITAB is not responsible for any drawings, calculations and designs or other information provided by, or choice of materials prescribed by or on behalf of, Client. Client shall bear the risk of any incorrect and/or incomplete written and/or oral transmission of information and ITAB shall not be liable for the consequences thereof.

5.3 Client indemnifies ITAB and holds that party harmless from and against any claims from third parties (including in respect of the costs of obtaining legal advice) in relation to the use of any drawings, calculations, Designs, materials, examples and models in the broadest sense supplied by or on behalf of Client.

5.4 Client is entitled, at its own expense, to inspect the materials that ITAB intends to use, or have these inspected, before these are integrated for its own account. If as a result hereof damage is suffered by ITAB, this will be for the account of Client.

5.5 Client accepts the fact that the characteristics of the items supplied, such as colour and contrast, may differ as a result of ITAB's production method.

5.6 ITAB is not liable for, and Client indemnifies ITAB and holds that party harmless from and against any claim from third parties in respect of the use of advice, drawings, calculations, designs, materials, samples and models supplied by or on behalf of ITAB.

Article 6: Delivery

6.1 ITAB will exercise the greatest possible care when accepting and carrying out the agreement with Client.

6.2 The delivery and/or installation period are estimated by ITAB and shall in no case be deemed to represent a deadline, not even if an end date or period has been agreed. Unless otherwise agreed in writing, deliveries will not be made on Saturdays, Sundays and recognized public holidays, by which days the delivery period will be extended. If a delivery is not made on time, ITAB has to send a written notification of default to Client, following which consultations will be held with a view to determining a reasonable period within which the contract will subsequently be performed.

6.3 For the purpose of determining the delivery period and/or the installation period, ITAB will assume that the contract may be carried out under the circumstances known to it at that moment.

6.4 The delivery period and/or the installation period shall not commence until the present agreement has been concluded in accordance with the provisions of Article 2, agreement has been reached on all commercial and technical details, on all the implementation aspects of the agreement, all the required information and finally approved drawings have been received by ITAB, the agreed payment, or upfront payment, or instalment has been received, any other security regarding payment has been accepted by ITAB and the necessary conditions for carrying out the contract have been fulfilled.

6.5 Unless otherwise agreed in writing, delivery is made Ex Works (EXW; Incoterms 2020), business location ITAB the moment ITAB sets aside the items for Client in its business location and prepares these for shipment. The items supplied, as well as storage, loading, transport, insurance and unloading are from that moment onwards for Client's account and risk.

6.6 Client is obliged to take delivery of the purchased items at once, as soon as these are presented to it. Any regulations issued by any authorities whatsoever which might prevent the use of the items to be delivered or yet to be delivered, shall not affect Client's duty to take delivery of the items, nor any of its other duties. If Client fails to take delivery of the items, these shall be regarded as having been delivered the moment they have been presented by ITAB, after which ITAB will store the items for Client's account and risk. ITAB is not under an obligation to take out insurance for the items stored in that case. Client is obliged to settle all costs incurred or damage suffered by ITAB as a result of a delay in delivery for which Client may be held responsible.

6.7 Client is obliged to settle all costs incurred or damage suffered by ITAB as a result of a delay in delivery or a delay of the work schedule, as referred to in this article 6.

6.8 In the event of a circumstance other than that which was known to ITAB when it determined the time of delivery and/or of installation, a failure on the part of Client to provide the (correct and/or complete) information required by ITAB in order to be able to carry out the agreement, additional work, an unworkable situation or a suspension of obligations by ITAB as a result of a circumstance for which Client may be held responsible, the time of delivery and/or installation will be extended by the time required by ITAB to carry out the contract under these circumstances with due observance of the work schedule, without Client being entitled to damages or the dissolution of the agreement.

6.9 Exceeding the agreed time of delivery and/or installation shall never entitle Client to damages or the dissolution of the agreement. Client shall indemnify ITAB and hold that party harmless from and against any claims from third parties as a result of the time of delivery or the time required for performing the contract having been exceeded.

6.10 ITAB may deliver the items in various shipments. ITAB may request payment for each partial delivery before making the next delivery.

Article 7: Installation, inspection and acceptance

7.1 If installation work is performed by ITAB, Client shall make sure that ITAB can carry out its activities without interruptions and at the agreed time.

7.2 If such is deemed reasonably necessary by ITAB, its employees must be provided with the opportunity to carry out the work outside business hours as well, without compensation of any costs.

7.3 ITAB is at all times entitled to engage the services of third parties for specific activities.

7.4 Client bears the risk of, and is liable for, any damage in relation to loss, theft, fire and damage to items belonging to ITAB, Client and third parties, such as tools and other auxiliary equipment meant for the work, or materials used for carrying out the activities, which are present at the site or any other agreed location.

7.5 After ITAB has completed its activities, an inspection will be carried out by Client and ITAB. Following acceptance by Client a record of completion, provided by ITAB, shall be signed by Client. If Client does not approve the work, it is under an obligation to notify ITAB of this in writing, stating the reasons for withholding its consent. Client shall provide ITAB with the opportunity to finish the work at a later date.

7.6 Minor, non-essential defects, which may quickly be remedied by ITAB, do not constitute a ground for not accepting the work.

Article 8: Additional work

8.1 ITAB will be entitled to charge for additional work in the event of any changes to the agreement or the conditions subject to which the work is carried out, in the event of any changes being made to any provisional sums and/or quantities stated and/or in the event of any extra costs to be incurred by ITAB for the purpose of making provisions if ITAB, or Client subject to ITAB's written permission, suspends performance of the activities or if additional work arises from the actual performance of the work.

8.2 The absence of any written instructions to carry out additional work shall not affect ITAB's entitlement to charge for additional work.

8.3 Performing and amending the agreement and/or additional work shall at all times have an effect on and lead to adjustments being made to the contractually agreed time of delivery and shall entitle ITAB to extend the delivery time.

8.4 Any changes to materials and/or to the quantities of materials designated by or on behalf of Client shall at all times be for Client's account and the costs of these shall be passed on to Client by ITAB.

8.5 Additional work is charged for on the basis of the pricing factors applicable at the moment the additional work is carried out.

Article 9: Prices, price changes

9.1 Unless otherwise agreed in writing, the prices referred to are in euros, exclusive of VAT and exclusive of other government levies, packaging and installation costs, and are based on delivery 'ex works' the Netherlands (Ex Works; EXW Incoterms 2020) and are exclusive of installation and packaging.

9.2 Each price quoted by ITAB is based on factors which determine the cost price, including, but not limited to, the existing monetary conditions, labour costs and prices of materials, or raw materials, costs of transport and insurance, (import and export) duties, taxes, levies, cost for currency conversion and other cost price determining factors, applicable the moment the agreement concerned is entered into.

9.3 In the event that the price of one of more of these components making up the cost price goes up after the conclusion of the agreement, but before the items concerned have been delivered and/or the work has been completed, ITAB will be entitled at its discretion to either pass on a reasonable price increase to Client, or to dissolve the agreement for the as yet unfinished part, even if the above-mentioned rise in the price of the components of the cost price are the result of foreseeable or unforeseeable circumstances at the time the agreement was entered into. The same applies if ITAB makes its deliveries on call or in parts for each individual partial delivery. ITAB will inform Client of a price increase in writing. When Client is informed of a price increase by ITAB, Client is entitled for a

period of 8 days after the notification, to cancel the purchase/order regarding the part to which the price increase relates, further to which the delivery time period agreed with Client may be extended by ITAB by a maximum of 8 days.

9.4 Client is obliged to pay a price increase as referred to in 9.3 together with payment of the principal of the next instalment.

9.5 If items are supplied by Client and ITAB is prepared to make use of these, ITAB will in that case be entitled to charge a maximum of 20% of the market price of the items supplied.

Article 10: Force majeure

10.1 If during the performance of an agreement it should turn out that, as a result of circumstances unknown to ITAB or due to force majeure, the agreement is incapable of being performed, ITAB shall be entitled to suspend performance of its obligations, if it is temporarily prevented from performing those obligations, and to demand that the agreement be amended in such a manner as will enable the agreement to be performed, except when such will never be possible as a result of the event of force majeure. Any additional costs or reduction of costs arising from the amendment of the agreement will be settled by the parties within for weeks from the moment at which it was found that the agreement could not be performed any further, in which case ITAB will be entitled to compensation for activities and deliveries which have already been performed but have turned out never to have been used.

10.2 Among the circumstances that were not foreseen by ITAB and are beyond its control, are those cases in which ITAB's suppliers and/or subcontractors have not, or not in time, met their obligations, weather conditions, earthquakes, war, or the threat of war, political unrest, fire and other accidents in its business, loss or theft of tools and equipment, the loss of materials which are used, strike actions or work stoppages, power outages, disruption of the digital infrastructure, cybercrime as well as restrictive measures taken by any authority, import or trade restrictions as well as any other prohibitions, boycotts, sanctions, embargos and import or trade restrictions imposed by the government or by government or private organizations.

10.3 In the event of force majeure, each party will be entitled to dissolve the agreement either in whole or in part for the part that has not yet been performed, in which latter case the parties are under an obligation to perform the agreement for the non-dissolved part. If pursuant to the provision of the previous sentence the agreement is dissolved, neither party shall owe damages to the other party.

Article 11: Liability

11.1 Any liability on the part of ITAB shall be limited to compliance towards Client with the warranty obligations set forth in Article 12 of these conditions.

11.2 Subject to the provisions of Article 12 and, ITAB shall not be liable towards Client or any third parties on the ground of any breaches, unlawful acts or on any other legal ground for any damage suffered or yet to be suffered by Client or third parties, regardless of the nature and extent, including damage on the part of Client or any third party such as, but not limited to, damage to property of Client or third parties, nor for any direct damage, indirect damage and consequential damage, such as, but not limited to, costs in relation to disassembling and assembling, cost of transport, travel and accommodation expenses, immaterial damage, direct trading loss, business interruption loss, loss of production, lost profits, personal injury, damage to property in the care, custody or control of, but not owned by the insured, penalties or environmental damage.

11.3 If it should be found that, in addition to or instead of what has been provided about its liability in these General Terms and Conditions, ITAB should nevertheless owe compensation of any kind, it shall be liable only for that damage and only for the maximum amount for which it is covered by insurance, or should reasonably have been covered, given what is customary in the sector, and is paid out under the policy in the case concerned, except in the case of intent and deliberate recklessness on the part

of managers of ITAB.

11.4 If the above article 11.3 does not apply to ITAB, its liability shall in any case be limited to a maximum of 15% of the amount of the invoice (exclusive of VAT) regarding the delivery or contract in question, or parts of these, with a maximum of EUR 10,000.

11.5 There shall be no liability on the part of ITAB and any claim with regard to any alleged breach on the part of ITAB shall be cancelled, if it arises from any inaccuracies, regardless of their nature, in the drawings, samples, models or moulds sent to ITAB, if Client itself makes changes and/or adaptations and/or repairs and/or performs maintenance to the delivered item, or has others do so, or if the delivered item is not or has not been used or treated or assembled with care, in accordance with the instructions or processing instructions issued by ITAB or its suppliers, or is otherwise used or treated or stored improperly or negligently, or if the delivered item is used or applied for purposes other than those for which it is intended, including the situation where the delivered item is used in combination with any item not supplied by ITAB, whereas the item supplied by ITAB does conform to the agreement, or if the delivered item is or has been used in a manner that might not reasonably have been foreseen by ITAB, thus giving rise to the damage, or if the item has been manufactured in accordance with Client's instructions.

11.6 Excluded shall be liability for damage caused by intent or deliberate negligence on the part of ITAB's non-executives.

11.7 ITAB does not accept liability for any agents or other third parties hired by it. The limitations and exclusions mentioned in this article, as well as all other limitations and exclusions regarding liability referred to in the agreement shall by way of third-party clauses also apply to all persons and legal entities whose services ITAB will make use of in the performance of the agreement.

11.8 All defences that ITAB may derive from the agreement with Client with a view to shielding from liability, may also be relied on vis-à-vis Client by ITAB's employees and by third parties hired by it for the purpose of performing the agreement, as if its employees and the aforementioned third parties were themselves parties to the agreement.

11.9 Any conditions limiting, excluding or establishing liability which may be enforced against ITAB by suppliers and third parties, may equally be enforced against Client by ITAB.

11.10 ITAB does not accept any liability for advice, regardless as to whether such advice has been provided orally or in writing and regardless as to whether such advice was preceded by an inspection on site and/or by an examination of documents at engineering or construction level. Client itself is at all times responsible for the assessment of the applicability and the processing of items in accordance with the standards applicable in the sector.

11.11 Client shall indemnify ITAB and hold that party harmless from and against all claims from third parties for compensation of damage in respect of which liability on the part of ITAB in its relationship with Client has been excluded or limited in these General Terms and Conditions. Such indemnification may also be relied on by ITAB's employees and by any third parties hired by it within the context of performing its obligations under the agreement.

11.12 At the risk of forfeiting its right to bring any claim against ITAB, which expressly includes a claim under the warranty described in article 12, Client is obliged immediately after discovering the defect, to take measures for the purpose of limiting the damage in joint consultation with ITAB.

11.13 If in Client's view a breach or a defect has arisen and Client has in a timely manner filed a complaint in accordance with these General Terms and Conditions, legal proceedings may be initiated against ITAB, with due observance of the provisions of these General Terms and Conditions, on the basis of an attributable breach or a defect or vitiated consent, for a period of no more than one (1) year after ITAB has been informed by Client of a defect in the work performed or to be performed by it. This period constitutes a deadline.

Article 12: Warranty

12.1 The warranty conditions in this Article apply, unless the items delivered by ITAB are covered by a manufacturer's warranty. Items covered by a manufacturer's warranty are governed by the warranty conditions provided by the manufacturer, notwithstanding the provisions listed set forth in article 12.2 - 12.14 below. If no warranty is provided by the manufacturer, no warranty will be provided by ITAB either, except for the provisions set forth in article 12.2 - 12.14 below.

12.2 Unless otherwise agreed with Client in writing, ITAB warrants, with due observance of the conditions contained in article 12.3 - 12.14 below, for a period of 3 months from delivery of an item and/or completion of the installation process, that the items supplied are free from any defects to materials and/or structural defects, and/or that the agreed work performed is of sound quality.

12.3 With regard to defects to materials and/or structural defects that, on account of their nature, may be established only after an extended period, a warranty period applies of 12 months from the date of the original delivery/completion.

12.4 If the agreed work (also) concerns the processing and/or treatment of materials supplied by Client, a warranty will in that case be provided by ITAB for the period referred to in article 12.1 regarding the sound quality of the processing and/or treatment.

12.5 The warranty referred to in article 12.2 includes only the full or partial redelivery, at the sole discretion of ITAB, at no charge and subject to the same conditions, of an identical or similar item, at the discretion of ITAB, to replace all or part of the delivered, defective item, or, as the case may be, the repair, at no charge, of the defect that has occurred in all or part of the defective work, in a manner to be decided on by ITAB, or the reimbursing of Client for the full or partial amount of the invoice relating to the defective part of the delivered item/the work performed.

12.6 Within the context of the redelivery or the repair of the defective part of the work, Client shall, at its expense, present the item(s) to be replaced to ITAB in a location to be determined by ITAB, if necessary after having disassembled these.

12.7 All costs beyond the mere obligation to redeliver items or repair the defective part of the work as defined in 12.5, including, but not limited to, the cost of assembling and disassembling, transport/shipping and/or any travel and accommodation expenses, are for the account of Client, without any liability on the part of ITAB for any damage suffered by Client and/or third parties.

12.8 In all cases Client shall be under an obligation to enable ITAB to repair or remedy any defect and/or to carry out the processing or the treatment a second time.

12.9 The entitlement to claim under the warranty shall not arise until Client has performed all its obligations vis-à-vis ITAB.

12.10 No damage or defects shall be covered by the warranty which have arisen from, or are the consequence of:

- normal wear and tear;
- external influences (such as fire, extreme heat or dampness, a change of aggressiveness of one or more substances in the environment, unforeseen chemical effects);
- improper use;
- lack of maintenance or incorrect maintenance or maintenance carried out with the wrong materials;
- storage, installation, assembly, adjustments or repairs carried out by Client or third parties;
- structural/constructive changes and/or alterations to the structure/the construction in which the delivered item has been incorporated, regardless of the cause;
- direct or indirect damage following delivery, regardless of the cause;
- any acts or omissions contrary to technical advice and/or suppliers' instructions;
- any deviations, in colour and otherwise, in natural products;
- causing harm (deliberately or otherwise) to the delivered item, by a third party or otherwise);
- minor imperfections in the finishing, which do not have an impact on the soundness of the delivered item.

12.11 No warranty is provided for the delivered light sources and transformers, nor for any delivered items that were not new when they were delivered or items prescribed by Client and delivered by or on Client's behalf, nor on the inspection and/or repairs of Client's items.

12.12 The warranty expires as soon as Client makes a claim under said warranty and ITAB performs its obligations under the warranty.

12.13 No claim whatsoever can be made by Client under the warranty described in article 12.2. Client's successors in title or third parties cannot make a claim against ITAB under the warranty and Client shall indemnify ITAB and hold that party harmless in that respect.

12.14 The warranty provided by ITAB does not affect the possibility to rely on force majeure.

12.15 Any costs to be incurred by ITAB which are not covered by the warranty, such as the costs of assembling and disassembling, cost of transport and travel and accommodation expenses will, to the extent that these have been invoiced to ITAB by third parties and/or have been incurred by ITAB, be passed on and/or invoiced to Client by ITAB at the prices and rates that have been invoiced to ITAB and/or that apply at ITAB.

12.16 Suspension of the commencement date of the warranty due to the fact that Client has not yet paid ITAB the amount owed to that party and/or has not yet performed any of the other obligations it is under towards ITAB, shall not alter the expiry date of the warranty.

12.17 No claims can be made under the warranty and the warranty shall be cancelled, if Client does not, or not sufficiently, assist in any enquiries ITAB wishes to make into the correctness of the defect communicated by Client.

12.18 The obligation to provide proof of a legitimate claim under this warranty is on Client. Within that context Client also has to prove that the defect discovered by it was already present the moment the item was delivered.

12.19 If different warranty conditions are agreed by ITAB with Client, the provisions of this article shall continue to apply in full to those conditions, unless they represent a conflict with those different warranty conditions.

Article 13: Inspection; complaints

13.1 Immediately after the items have been delivered by ITAB, these must be checked by Client for their soundness. Client must verify the number of the items and check these for any obvious defects and mention these on the consignment note. Client shall furthermore notify ITAB as soon as possible, but within three working days from the date of delivery in any case, of the defects and provide an accurate description of these. In the absence of this timely notification the defect shall be deemed to have been accepted by Client.

13.2 Client shall furthermore check the article for any defects other than the ones referred to in 13.1 within 14 working days from the date of delivery, but in any case before the items have been processed and, if a defect occurs, lodge a written complaint with ITAB as soon as possible, but in any case within this period of 14 days, providing an accurate description of the defect.

13.3 Complaints with respect to ITAB's invoices must be lodged with ITAB within eight working days from the date of invoice.

13.4 Complaints lodged after the periods referred to in this Article shall lapse and shall not result in any liability on the part of ITAB. If ITAB should nevertheless consider such complaints, these efforts must be viewed as a sign of goodwill and without any liability being accepted, unless agreed otherwise in writing.

13.5 ITAB is entitled to demand from Client that the delivered items in respect of which Client has correctly complained within the period specified, or a representative part of these, to be determined by ITAB, be returned to ITAB at Client's expense, so as to enable ITAB to check whether the complaint is justified. Returning the item to ITAB and storing the items to which the complaint relates shall be for

Client's account and risk.

13.6 If Client causes the items as referred to in this article to be delivered to a third party by ITAB, Client shall make sure that the third party concerned i) is familiar with the provisions of this Article 13 and (ii) meets these obligations which Client is under.

13.7 If it should turn out that a complaint has wrongly been lodged and ITAB has delivered items that related to this complaint, ITAB will in that case be entitled to charge Client for all these items at the standard prices.

Article 14: Payment

14.1 Payment is to be effected without any deductions, set-off or suspension in the place of ITAB's registered office, by transferring the amount due to an account designated by ITAB.

14.2 ITAB is at all times entitled to demand payment in instalments and/or payment, or full payment, upfront. If payment in instalments has been agreed, VAT will in that case be due on the total amount of the invoice, to be paid together with the first instalment. Unless otherwise agreed in writing, the payment scheme will be as follows:

- 40% of the total price upon acceptance of the offer;
- 35% of the total price at the commencement of the production work;
- 20% of the total price two weeks before the commencement of the installation work or shipment of the items;
- 5% of the total price immediately after completion/handing over.

In all other cases the payment deadline is 14 days from date of invoice, unless otherwise agreed in writing, with the proviso that prior to the last partial delivery at the latest all instalments that are still outstanding as well as any invoices regarding any additional work must have been settled. ITAB is entitled to send the invoice for the instalment due for the final partial delivery 14 days before the scheduled final delivery.

14.3 Regardless of the agreed payment conditions, Client is obliged, at ITAB's request, to provide sufficient security at the time of or following the conclusion of the agreement and before its implementation. If no or insufficient security is provided by Client within the stipulated period, it will be in default with immediate effect, in which case ITAB will be entitled to suspend the agreement and/or to dissolve it either in whole or in part and demand payment of compensation from Client.

14.4 All amounts to be paid by Client shall also be due and payable with immediate effect, if Client is declared bankrupt, or applies for, or is granted, a suspension of payments.

14.5 In the event of:

- non-payment, late payment or partial payment;
- Client being wound up or an application for a suspension of payment or bankruptcy having been filed;
- the attachment, or prejudgment attachment, of Client's assets;
- the dissolution or liquidation of Client (the business);
- Client (natural person) applying for a statutory debt restructuring for natural persons, being placed under supervision or guardianship, or in the event of Client's death;

Client shall be in default without notice of default being required and all of Client's payment obligations shall become due and payable with immediate effect, without prejudice to any of ITAB's other rights, such as the rights of suspension and retention.

14.6 In the event of non-payment, late payment, or partial payment, Client shall at once be in default, without any further notice of default being required and interest will be owed to ITAB by Client. The interest rate is 12% annually, but will be equal to the statutory commercial interest, or the statutory interest, if such should be the higher rate. For the purpose of calculating the interest, part of a month will be regarded as a full month.

14.7 Client shall furthermore owe ITAB all extrajudicial costs. Any extrajudicial costs owed shall never

be less than 15% of the amount to be collected, with a minimum of EUR 250.

14.8 If legal action is taken against ITAB, all costs incurred as a result of those legal proceedings shall be for Client's account.

14.9 Any claims shall not cause Client's payment obligations to be suspended.

14.10 Payments made by Client shall at all times first of all be deducted from any interest and costs owed and subsequently from those invoices which have been outstanding the longest, regarding claims of ITAB in respect of which no retention of title and/or right of pledge applies as provided for in article 15, even if Client claims that payment concerns a later invoice.

14.11 ITAB shall at all times be entitled to set off its claims against Client – regardless as to whether these have fallen due – against any claims that Client may have against any companies and undertakings affiliated with ITAB. ITAB shall also be entitled to set off any claims that Client may have against any companies and undertakings affiliated with ITAB against any claims that ITAB may have against Client. To the extent that permission of any kind is required from Client, such permission shall be deemed to have been unconditionally and irrevocably granted to ITAB.

Article 15: Retention of title

15.1 All deliveries are made subject to retention of title. ITAB retains title to any items delivered and yet to be delivered to Client, until Client:

- a. has effected full payment for all items, plus any interest and costs, and
- b. has paid all that is owed with regard to the activities carried out or yet to be carried out by ITAB for the benefit of Client within the context of the agreement(s) concerned, and
- c. has paid all amounts that may be owed to ITAB by Client, if Client should fail in the performance of the obligations referred to in the agreement(s).

15.2 Client is furthermore obliged, as soon as a request to that effect is made by ITAB, to cooperate in establishing a right of pledge, undisclosed or otherwise, on the items delivered and yet to be delivered, which shall take effect the moment ITAB's retention of title has expired, or at any later date. This right of pledge shall be established for the benefit of all amounts owed to ITAB as set forth in article 15.1 above. The right of pledge may not only be established on the (former) items that were subject to a retention of title, but also on all amounts owed to Client by third parties, subject to the conditions customary for a right of pledge on claims. Client shall provide ITAB with information regarding these claims and items as soon as a request to that effect is made by ITAB. As a result of these General Terms and Conditions becoming applicable, Client irrevocably authorizes ITAB to establish the aforementioned rights of pledge, undisclosed or otherwise, on behalf of Client subject to the customary conditions and to carry out the formalities required for that purpose, including the registration of an undisclosed right of pledge. ITAB is entitled to make use of this irrevocable authorization, if a claim that has fallen due and to secure payment of which the right of pledge has been established, fails to be paid by Client, or if ITAB has good reasons for suspecting that Client is not going to meet these obligations.

15.3 As long as Client has not fulfilled its payment obligations as referred to in 15.1, Client undertakes towards ITAB to treat any delivered items with the greatest possible care and as the recognizable property of ITAB, to keep them insured and not to pledge them or otherwise cause them to serve as security for claims other than those of ITAB, not to forfeit them, assign them or transfer them to any third parties. This clause has an effect under property law. In the event of non-performance of this obligation the entire amount due under the Agreement will become due and payable with immediate effect.

15.4 After ITAB has invoked its retention of title, it is free to take back the delivered items. Client shall give ITAB access to the location where the items are stored.

15.5 Client shall notify ITAB without delay as soon as a third party claims to have a right in relation to any items to which a retention of title applies, or in relation to claims and items on which a right of

pledge has been established. If at any time it should turn out that Client has failed to fulfil these obligations, Client shall owe an immediately payable penalty of 10% of the outstanding amount of ITAB's claim(s).

15.6 ITAB shall at all times have a right of retention in respect of all items which are or have been entrusted to it by Client for whatever reason, and in respect of all present and future claims it has against Client.

Article 16: Confidentiality

16.1 Client and ITAB guarantee that all information of a confidential nature that they receive from each other before and after the conclusion of the agreement will remain confidential.

Article 17: Suspension and dissolution

17.1 If Client does not, not in time, or not properly, meet the obligations arising to it from the agreement with ITAB and fails to remedy this breach within 14 days after having been given written notice of default by ITAB, or if ITAB has good grounds for fearing that Client is going to fail in the performance of any of its obligations under the agreement, as well as in the event of a suspension of payment being applied for or being granted, a bankruptcy, a cessation of business, the dissolution or the winding-up of Client's business, in the event of Client's death, or in the event of the attachment, or prejudgment attachment, of Client's assets, ITAB will be entitled, without prejudice to the possibilities provided by the law to terminate the agreement as well as any of its other rights, to suspend the agreement concerned and to invoke its right of retention, or to dissolve the agreement, or the parts thereof that are yet to be performed, without notice of default or notice of termination of the agreement being required and without court intervention, without any form of compensation being due, without prejudice to ITAB's right to demand compensation for a possible loss, lost profits and other damage, costs and interest. The appearance of a legal obligation to reverse the performance already received by ITAB is expressly excluded.

17.2 In the cases listed in Article 17.1 any payment owed to ITAB by Client will be due and payable with immediate effect.

Article 18: Cancellation

18.1 The provisions of this Article shall apply only if ITAB agrees to a proposal made by Client to cancel the agreement.

18.2 If at the moment of cancellation the items have already been ordered/taken into production by ITAB, Client shall owe compensation in the amount of 100% of the agreed price.

18.3 If at the moment of cancellation the items have not yet been ordered/taken into production by ITAB, Client shall owe compensation in the amount of 50% of the agreed price.

18.4 If all or part of the agreement concerns installation work, Client shall owe compensation in the amount of 75% of the agreed price, if it cancels the agreement within 6 weeks before the work is started. If installation on a cost-plus basis has been agreed, payment will be estimated at the total of the costs, labour and the profit that ITAB would have been expected to make on the agreement.

18.5 Items returned by Client for Client's account and risk, after Client has been given prior written permission by ITAB to do so, will be accepted only by ITAB if they are received by ITAB in their original state, unused and undamaged and in good condition. Items returned without ITAB's prior written permission will not be accepted.

18.6 The provisions in the preceding paragraphs do not exclude that, if the damage suffered by ITAB due to the cancellation is higher, the higher amount of the damage will be the amount owed by Client.

Article 19: Prohibition on Assignment and Pledging

19.1 Without ITAB's prior written permission it will not be permitted for Client to assign or encumber its rights and/or obligations under the agreements with ITAB. Any assignment or encumbrance in breach of this provision shall have no effect under property law. Following an assignment or encumbrance Client shall remain jointly and severally liable for the performance of the obligations under the agreement.

Article 20: Privacy and data protection

20.1 Personal data of persons involved are processed by ITAB in accordance with the applicable regulations on data protection only, including in any case the General Data Protection Regulation (EU) 2016/679.

20.2 Client declares that it is familiar with ITAB's company Privacy Statement, which may be downloaded via <https://itab.com/en/privacy-policy/>.

20.3 Client guarantees that all statutory regulations regarding the personal data which are to be processed, including, in particular, the regulations set out by, or by virtue of, European and/or Dutch privacy laws, have been and will be duly complied with and that all the required registrations and other formalities have been carried out. On request Client shall without delay provide ITAB with all the required information in writing.

20.4 Client shall indemnify ITAB and hold that party harmless from and against any claims from persons whose personal data are processed under an agreement by Client or for which Client is otherwise responsible under European and/or Dutch laws, or from and against claims brought by third parties, whether or not by reason of damages, penalties, settlements, a proposed settlement under criminal law or otherwise and shall indemnify ITAB in full for such claims.

Article 21: Applicable law and disputes

21.1 All agreements and all agreements arising from these, as well as any disputes that may arise from these, shall exclusively be governed by Dutch law, with the exception of the Vienna Sales Convention.

21.2 In the event that Client is domiciled in a country within the European Union or in the countries Switzerland, Norway or Iceland, the Oost Brabant district court, 's-Hertogenbosch location, will have exclusive jurisdiction to hear and determine any disputes between ITAB and Client.

21.3 Any disputes between ITAB and Clients domiciled outside the countries listed in 21.2 shall be settled by means of arbitration by the International Chamber of Commerce (ICC), in accordance with the ICC Rules of Arbitration as these are reading three months before the agreement is concluded, in which respect it is noted that:

- a. The arbitral tribunal will be made up of (i) one arbitrator in a dispute involving a financial interest not exceeding EUR 250,000 (two hundred and fifty thousand euros) or (ii) three arbitrators in a dispute involving a financial interest in excess of EUR 250,000 (two hundred and fifty thousand euros);
- b. The arbitral tribunal is appointed in accordance with the ICC chart of ICC arbitrators;
- c. The place of arbitration is 's-Hertogenbosch, the Netherlands;
- d. The arbitration proceedings will be conducted in the English language;
- e. The arbitral tribunal will decide in accordance with the rules of law; and that
- f. Joining arbitration proceedings with other arbitration proceedings is excluded.