

GENERAL CONDITIONS EF CONCEPTS B.V.

Section A – general provisions

1. Definitions

- 1.1. In these general terms and conditions of sale, delivery and payment ("General Conditions"), the following definitions apply:
- a) Offer: the non-binding written offer by EF to provide Products or Services.
 - b) Subscription: an Agreement between EF and the Client relating to the provision of Services by EF, which is entered into for a fixed term at a fixed Fee per the time period stated in the Agreement.
 - c) Subscription Fee: the fixed costs of a Subscription per the time period stated in the Agreement.
 - d) Services: all work to be performed and rights to be granted by EF under an Agreement, for, to or for the benefit of the Client.
 - e) Documents: designs, drawings, sketches, calculations, advice, approvals, permits and the like to be produced or provided by EF, irrespective of the type of data carrier on which they are recorded.
 - f) Defect: such a serious deviation from the characteristics of the Products or Services that the Products or Services are unfit for the use for which they are intended.
 - g) Fee: The fee payable by the Client to EF for the Services provided by EF.
 - h) Client: any natural or legal person who enters into an Agreement with EF.
 - i) Agreement: any agreement entered into between EF and the Client, any amendment or addition thereto, as well as all (legal) acts in preparation and/or execution of that agreement.
 - j) Force Majeure: any circumstance beyond EF's control that prevents normal performance of the Agreement, such as strikes, staff illness, import, export and transport bans, government measures, non-delivery or late delivery by suppliers and damage to necessary production and/or transport equipment.
 - k) Products: all moveable property delivered or to be delivered by EF in performance of an Agreement.
 - l) Specifications: EF's description of the Products in Offers and Agreements.
 - m) EF: the legal entity affiliated to EF Concepts B.V. with which Client concludes the Agreement, her legal successors under universal or particular title.
 - n) General Conditions: the present general terms and conditions of sale, delivery and payment.
 - o) Works: has the meaning assigned thereto in Article 14.1.

2. Applicability and voidability

- 2.1. The General Conditions apply, to the exclusion of other general conditions, to all Offers and Agreements issued and entered into respectively by EF, where EF acts as supplier of Products or Services.
- 2.2. The possible invalidity or unenforceability of a clause in these General Conditions will not affect the validity of the remaining clauses and will be deemed to have been replaced by such a clause, which comes closest to the scope of the invalid or unenforceable clause, without being invalid or unenforceable.

3. Offers and formation of the Agreement

- 3.1. All Offers are made without obligation. Offers are valid for thirty (30) days unless stated otherwise in the quotation or Offer.
- 3.2. Agreements, as well as amendments and additions thereto, will only be formed if and insofar as EF has confirmed them in writing or EF has commenced performance.
- 3.3. Amendments and supplements to the Agreement or these General Conditions can only be agreed in writing.
- 3.4. Unless otherwise agreed in writing, quoted prices are stated in euros, exclusive of VAT, insurance, levies and other taxes and based on delivery (FCA) Free Carrier.
- 3.5. Quotations are always made on the basis of the prices and circumstances applicable at the time of the Offer. If after the conclusion of the Agreement one or more cost price factors (including but not limited to labour costs, taxes, premiums, purchase prices, raw material prices, foreign currency exchange rates, etc.) undergo an increase, EF is entitled to charge this increase to the Client.
- 3.6. The properties included in the specifications, samples or models provided are indicative. The absence of these properties in delivered Products does not automatically qualify as a Defect.
- 3.7. The Client accepts full responsibility for all inaccuracies in the data and specifications provided by or on behalf of the Client to EF regarding Products or Services to be delivered to the Client.

4. Force majeure

If fulfilment of the Agreement is prevented by Force Majeure, EF will be entitled to suspend fulfilment of its obligations for as long as the Force Majeure continues. If the Force Majeure continues longer than up to eight (8) weeks after the time when the delivery was intended, the parties will be entitled to terminate the Agreement in writing, for the part of the Agreement that has not already been performed, without being mutually liable to compensation for damage resulting from the fact that termination takes place and no performance takes place.

5. Liability

- 5.1. Any liability of EF is excluded, except liability for damage resulting from a Defect attributable to EF's management by virtue of intent or gross negligence.
- 5.2. EF accepts no liability for any damage resulting from Force Majeure.
- 5.3. EF accepts no liability for shortcomings of the auxiliary persons it engages, including in case of intent or gross negligence of these auxiliary persons.

- 5.4. EF's liability will at all times be limited to the amount actually paid out in connection with such liability under EF's corporate liability insurance and - if lower - to a maximum amount equal to the invoice amount for the supply of the Products or Services to which the Defect and liability relates.
- 5.5. In the event of liability, EF is not obliged to compensate indirect damage or consequential damage, such as (i.e. not exclusively) loss of profit, loss of turnover, loss of opportunity and loss due to delay.
- 5.6. A claim for compensation expires in any case six (6) months after the Client becomes aware, or could reasonably have become aware, of any Defects or of the possibility of damage for which EF is or could be liable.
- 5.7. If a third party holds the Client liable in connection with a Product originating from EF, the Client will notify EF, without delay, but no later than three (3) working days, under penalty of forfeiting any right against EF.

6. Payment and interest

- 6.1. Unless otherwise agreed in writing, all payments will be made in euros within fourteen (14) days of the invoice date. The Client is not entitled to suspension and set-off. If payment is not made on time, the Client will owe statutory commercial interest plus two percentage points on the outstanding amount.
- 6.2. The Client may no longer invoke the incorrectness of an invoice unless it has protested an invoice in writing to EF within eight (8) days of the invoice date.
- 6.3. If the Client does not fulfil its obligations on time or in full, all costs incurred to obtain extrajudicial satisfaction will be borne by the Client. The Client will also owe statutory commercial interest under Section 6:119a Dutch Civil Code on the collection costs due.
- 6.4. After payment of the invoice, the Client can no longer claim that the Products or Services provided by EF have a Defect or that EF has otherwise failed to fulfil its obligations.
- 6.5. All of EF's claims against the Client will be immediately due and payable in case of dissolution, bankruptcy or suspension of payments of the Client or a decision, application or declaration to that effect and in the event that the Client offers an arrangement to its creditors.

7. Termination and suspension

- 7.1. EF is entitled at any time to suspend the performance of its obligations under an Agreement (in whole or in part) until the Client has provided security for the performance of its obligations under the Agreement. If the Client does not provide security within fourteen (14) days after a request to that effect and in the cases mentioned under Article 6.5 of these General Conditions, EF is entitled to terminate the Agreement in which case the Client becomes liable for all damage suffered and to be suffered by EF as a result of that termination, expressly including EF's positive contract interest.
- 7.2. Any authority to terminate an Agreement is excluded unless such authority is expressly granted in these General Conditions.

8. Applicable law and disputes

- 8.1. The legal relationship between EF and the Client is governed by Dutch law.
- 8.2. The Dutch court has exclusive jurisdiction and disputes will be submitted in first instance exclusively to the Amsterdam District Court.

Section B - Products

9. Delivery

- 9.1. Unless otherwise agreed in writing, all deliveries of Products will be carried out FCA 'Free Carrier' as referred to in the Incoterms 2020, to the address specified by the Client. The Client will take delivery of the goods on the agreed date at the agreed address.
- 9.2. If the Client is not present at the delivery address designated by the Client, EF is entitled to leave the Products to be delivered at the delivery address at the Client's risk and expense. Furthermore, if the Client is not present at the agreed time of delivery, EF is entitled to recover the Products away in which case the Client is obliged to pay EF the full additional costs of delivery and storage.
- 9.3. The stated delivery times are always considered to be approximate and do not apply as a deadline.
- 9.4. Delay in delivery - for whatever reason - does not entitle the Client to suspend the performance of any obligation owed to EF. The Client will give EF a reasonable period, to be determined by mutual agreement with EF, to as yet fulfil its obligations, whereby EF will make reasonable efforts to deliver as soon as possible.

10. Complaints

- 10.1. The Client accepts the Products with all visible and invisible Defects subject to the provisions of this article.
- 10.2. The Client will inspect the Products immediately upon Delivery for visible Defects (including those Defects relating to sizes, weights and/or quantities) and note such Defects on the delivery note. The delivery note is deemed to contain an accurate description and statement of the delivered Products.
- 10.3. The Client will inspect the Product for other Defects within fourteen (14) days and, if applicable, notify EF thereof in writing immediately, i.e. at the latest within fourteen (14) days after delivery, failing which the Client will be deemed to have approved the Products. Any Defects in respect of a Product can no longer be invoked by the Client if the Product has already been processed by the Client or by a third party, unless otherwise agreed in writing.
- 10.4. If the complaints are found by EF to be well-founded, EF will (at its election) supply replacement Products or reimburse the invoice value of those Products displaying the Defect to which the well-founded complaint relates.
- 10.5. Failure by the Client to comply with its obligations under this article will cause the forfeiture of any right of the Client in this regard.
- 10.6. EF is not obliged to subsequent delivery of Products once delivered, if such Products have been taken out of EF's production or sales programme.

11. Retention of title / pledge

- 11.1. EF will retain ownership of all delivered Products until the Client has paid the purchase price as well as any other claim referred to in Section 3:92(2) Dutch Civil Code.
- 11.2. At EF's first request, the Client will also establish a right of pledge as referred to in Section 3:239 Dutch Civil Code for the benefit of EF on claims against third parties arising from the sale of the Products delivered by EF.

Section C – Services

12. Fee

- 12.1. Unless expressly provided otherwise in the Offer, the Fee for work to be performed will be based on the time spent by EF at the hourly rate stated in the quotation or Offer. If no hourly rate is stated in the Offer, an hourly rate of EUR 250 (two hundred and fifty euros) excluding VAT will be applied.
- 12.2. If a fixed Fee has been agreed for a Service, only the work specified in the quotation or Offer will be performed for this Fee. A Fee is fixed if it is a one-off amount to be paid or an amount charged per an objectively and predetermined unit. Additional work will be charged separately by EF based on the time spent by EF at the hourly rate specified in the quotation or Offer.

13. Duration Subscription to provide Services, term and termination

- 13.1. A Subscription for the provision of Services is entered into for a fixed term, namely, one year, unless otherwise agreed. A Subscription is always tacitly renewed for a period of one year unless the Subscription is cancelled in writing by the end of the term, subject to a notice period of four (4) months.
- 13.2. Except for the termination of the Subscription towards the end of the term as referred to in Article 13.1, the Subscription may be terminated by the Client in writing during the term in the event that EF seriously culpably fails to perform the Services and EF, after being given the opportunity in writing to do so, does not remedy the performance of the Service within a reasonable period, of at least four (4) weeks.

14. (Intellectual) Property

- 14.1. The Client will not acquire ownership of any models, techniques, tools, Documents, software and other products of the mind ("Works") used in the performance of the Services. Without EF's express written consent, the Client is not permitted to disclose, reproduce or otherwise use the Works, under penalty of forfeiting to EF an immediately payable penalty of EUR 50,000 (fifty thousand euros) per breach and of EUR 5,000 (five thousand euros) for each day that the relevant breach continues.
- 14.2. The Client is exclusively entitled to reproduce the Works to the extent necessary for the realisation of the purpose of the Services.
- 14.3. The provision of software (both standard and customised) by EF to the Client always takes place on the basis of a strictly personal right of use (licence) for the duration of the Agreement and therefore does not lead to a transfer of ownership.

15. Complaints

- 15.1. EF will perform the Services with care. EF will make every reasonable effort to perform the Services in such a way that the result intended by the Client can be realised. However, EF does not accept any obligation of result with regard to the result intended by the Client.
- 15.2. In the event that the Client is not satisfied with Services provided, the Client will notify EF in writing no later than fourteen (14) days and give EF the opportunity to assess the complaint. If the complaint is justified, EF is entitled to improve (the relevant part of) the Services. The Client will give its full cooperation in this regard. If this causes the deadlines included in the quotation or Offer to be exceeded, this will not constitute a shortcoming.