

GENERAL TERMS AND CONDITIONS OF SALE, DELIVERY AND PAYMENT

PHOENIX MECANO B.V., HEREINAFTER "PM",

registered at Havenstraat 100 in (7005 AG) DOETINCHEM, Netherlands

1. Applicability and interpretation

All provisions of these general terms and conditions apply to and form part of every agreement with and/or offer from PM, all this insofar as PM is the provider or the contractor and insofar as the parties have not explicitly deviated therefrom in writing. The applicability of any general terms and conditions of a contracting party or third parties is excluded. PM is never deemed to have implicitly accepted the applicability of any general terms and conditions of a contracting party or third parties. In case of differences in interpretation between the Dutch and English versions of these general delivery and payment terms and conditions, the Dutch version is decisive for the meaning.

2. Offers

All offers from PM and prices (stated in price lists) are non-binding, unless explicitly agreed otherwise in writing. All images, drawings, specified dimensions, technical specifications, calculations and weights, colours etc. are only approximate. Drawings, calculations, photocopies, descriptions, designs, samples and any documents and appendices that relate to an offer will remain the property of PM at all times, even when the offer results in an agreement. They may never be copied, shown or handed over to third parties, disclosed, replicated or otherwise used without prior written permission from PM and must be returned to PM at PM's first request. Statements on the PM website or elsewhere on the internet count as an invitation to make an offer and do not bind PM.

3. Entering into an agreement

Unless explicitly stated otherwise in the offer, an agreement between PM and a contracting party is only entered into when an agreement has been confirmed in writing by PM or, at PM's discretion, the agreement has been recorded by PM in a different manner. PM has the right at all times to refuse a request to conclude an agreement, without giving reasons. Verbal agreements with or promises from PM employees are not binding, unless they have been confirmed in writing by a PM employee who is authorised to represent PM.

If, at the request of the contracting party, production must be stopped one week after the agreement or the agreement is cancelled, the contracting party is obliged to reimburse PM for the costs incurred up to that moment of cessation.

4. Delivery

Unless agreed otherwise in writing, supply/delivery occurs in the following way:

All deliveries are ex PM's warehouse or directly ex PM's factory. Delivery of items with a destination within the Netherlands is carriage paid, including packaging. Delivery of items abroad is carriage paid up to the Dutch border, or,

at PM's discretion, up to the loading point of the boat, train or aircraft.

There will be a charge for special packaging such as crates, pallets, etc. If transport is provided by the contracting party, delivery will be carriage to the carrier engaged by the contracting party. For agreements below €350.00 net, an order surcharge of €75.00 net will be charged. PM is entitled to deliver items in partial deliveries and to send an invoice to the customer for each partial delivery. The risk of the delivered items is transferred to the customer from the moment of delivery.

5. Complaints

Damages and/or other defects in the delivered items which are manifestly the result of the method of transport must be reported to the carrier by the contracting party immediately upon the arrival of the items and must also be reported to PM in writing within 48 hours of the arrival of the items, failing which any right with regard to which the complaint is made will lapse. Other complaints concerning defects in the delivered items must be communicated to PM in writing within 8 working days after the defect has been discovered or should reasonably have been discovered, with a detailed description of the complaint. Insofar as no complaint has been made, any right will lapse with regard to the defects about which a complaint has been submitted too late. In the absence of an accurate written description of the complaint, PM has the right to reject the complaint.

The contracting party must submit complaints about the invoice to PM in writing within the payment term, under penalty of forfeiture of all rights. If the payment term is longer than thirty days, the contracting party must have submitted a written complaint within thirty days for the invoice date.

If, after the expiry of the applicable period, PM nevertheless pays attention to a complaint, this will occur entirely without obligation and without the contracting party being able to derive any rights therefrom.

6. Delivery time, force majeure

Delivery times quoted by PM are approximate indications and can never be regarded as strict deadlines, unless agreed otherwise in writing. If any agreed delivery time is exceeded, this will under no circumstances grant the contracting party the right to dissolve or cancel the agreement. If any agreed delivery time is exceeded by less than four weeks, this will under no circumstances entitle the contracting party to damage compensation or other compensation. If PM exceeds any agreed delivery time by a period of longer than four weeks, this will not entitle the contracting party to compensation if this exceedance is due

to force majeure on the part of PM. If PM is permanently or temporarily prevented from fulfilling the agreement as a result of force majeure, PM can dissolve the agreement in whole or in part by means of a written statement to that effect addressed to the contracting party, without being obliged to pay any compensation for damage. Force majeure is understood to include late delivery of items or services by the manufacturer or other suppliers of PM regardless of the reason, fire, industrial action, loss or damage during transport, lack of raw materials, government measures, import or export restrictions, disruptions in the supply of energy, telephone, software, internet, email traffic, servers or the cloud, delays or barriers due to a pandemic or epidemic, delays or impediments during transport, as well as any other cause for which PM cannot be blamed explicitly.

7. Guarantee

PM guarantees the soundness of the delivered items according to the state of the art and Dutch regulations at the time of delivery. PM guarantees batteries for a period of six months from the date of delivery. For items other than the aforementioned batteries, PM guarantees operation for a period of 1 year from the date of delivery.

These guarantees do not apply inter alia: a) if the contracting party carries out repairs or arranges for repairs to be carried out or makes modifications of any nature whatsoever to the items, unless PM has given prior written permission for this; and/or b) if the delivered items have not been used or are not being used in accordance with the nature of the items or in accordance with the instructions provided by PM or the instructions accompanying the items; and/or c) if a defect has arisen as a result of unprofessional, incorrect or careless handling of the item, overload, unsuitable auxiliary equipment, other items being attached to the items or due to electronic or electrical influences; and/or d) if a defect arises in or as a result of parts that were included at third parties' organisations by PM on the instructions of the contracting party. For items or parts of items that PM has included at third parties' organisations (whether or not on the instructions of the contracting party), PM never gives more guarantee than the corresponding supplier grants PM. An appeal to these guarantee provisions must be made within 2 weeks after a defect has come to light, failing which the right to this guarantee will lapse. If the appeal to the guarantee provision is legitimate, PM has the right, at its own discretion, to repair or replace the delivered items or to refund to the contracting party what was paid for the delivery. PM is only obliged to implement the guarantee if the contracting party has fulfilled all its obligations.

8. Returns

PM only accepts liability for the costs of returns, or the risks resulting therefrom, if agreed in writing with the contracting party in advance and up to the agreed amount. Costs of returns within the meaning of Article 8 are understood to include: transport costs from the contracting party to PM, dismantling costs at the organisation of the contracting party's customer, and transport costs from the contracting

party's customer to the contracting party. If PM agrees with a contracting party that the latter will return one or more items, this does not imply that PM accepts dissolution or cancellation of an agreement, nor that PM accepts liability for defects in the item or acknowledges any other shortcomings in the delivery.

9. Liability/indemnity

PM's obligation to compensate damage, on whatever grounds, is limited to that damage against which PM is insured under an insurance policy taken out by or on behalf of it. However, the size of this obligation never exceeds the amount that is paid out under this insurance in the relevant case. If, for whatever reason, PM cannot invoke the provisions of the previous two sentences, the obligation to compensate damage is limited to the amount (excl. VAT) that PM has charged the contracting party for the case in relation which caused the damage.

In any case, the following are not eligible for reimbursement:

- a. Consequential damages. Consequential damage includes, among other things, stagnation damage, loss of production, lost profit, fines, transport costs and travel and accommodation costs;
- b. Damage caused by intent or willful recklessness of auxiliary persons or non-executive subordinates of PM.

If possible, the contracting party can insure itself against these damages.

The contracting party indemnifies PM against all agreements of third parties in connection with defects in delivered goods. The contracting party is obliged to compensate PM for all damage suffered in this connection, including the (full) costs of the defendant.

10. Payment

Unless agreed otherwise in writing, all payments must be made within 30 days after the invoice date. If the agreed payment term is exceeded, the statutory (commercial) interest rate will be owed on the outstanding amount. Any appeal to PM from the contracting party for suspension, reduction or compensation with alleged counterclaims is excluded. All collection costs, both judicial and extrajudicial, are borne by the contracting party. The extrajudicial costs are set at a minimum of 15% of the amount to be collected, with a minimum of €250.00 per outstanding invoice. PM is entitled at all times to require, before PM is obliged to deliver, that the contracting party makes full or partial payment in advance.

11. Retention of title

PM remains the owner of the delivered goods as long as the contracting party has not fulfilled its obligations under any agreement with PM and/or has not paid claims arising from the non-compliance with the aforementioned agreements, such as damage, penalty, interest and costs. As long as a retention of title applies to the delivered goods, the contracting party may not encumber or alienate them outside its normal business operations. After PM has

invoked his retention of title, he may retrieve the delivered goods. The contracting party will fully cooperate in this respect. This entire article has properly law effect.

12. Infringement of third-party rights

If the contracting party instructs PM to manufacture or assemble items according to drawings, designs, samples or other instructions from the contracting party, the contracting party guarantees that no trademark, patent, design, copyright or any other third-party right will be affected by this manufacture or assembly and/or delivery. The contracting party indemnifies PM against claims from third parties due to infringement of intellectual property rights or otherwise. If PM is nevertheless asserted by third parties as liable for infringement of (intellectual property) rights or otherwise, the contracting party will fully indemnify PM for this. If a third party objects to the production and/or delivery of the aforementioned items on the basis of any alleged right as referred to above, PM is entitled to cease production and/or delivery with immediate effect and to dissolve the underlying agreement, without PM being liable

for damages to the contracting party. In that case, the contracting party is obliged to fully compensate PM.

13. Corporate Social Responsibility

As part of PM's social responsibility, all PM employees are bound by the code of conduct of the Phoenix Mecano Group. The PM Group also publishes a sustainability report based on the Global Reporting Initiative. Both documents are published on the website of Phoenix Mecano AG..

14. Applicable law and competent court

Only Dutch law applies to all agreements with PM, with the exclusion of the law of other states and with the exclusion of the Vienna Sales Convention. All disputes arising in any way whatsoever from agreements with PM will be submitted in the first instance exclusively to the competent court of the Court of Gelderland, venue Zutphen, Netherlands, except insofar as disputes arising from mandatory legal provisions fall within the competence of a sub-district sector of a specific Court.

Doetinchem, February 2025