

GENERAL CONDITIONS OF SALE AND DELIVERY B2B of Smartwares Safety and Lighting B.V., version 202412

Article 1. Scope

1. The company Smartwares Safety and Lighting B.V. is the user of these general conditions of sale and delivery (hereinafter: 'General Terms and Conditions') and is referred to as 'we' and/or 'us', while the other party with whom we conclude an agreement is referred to as the 'buyer', regardless of the nature of the agreement.
2. These General Terms and Conditions apply to all our offers of goods and services and to all agreements made with us.
3. When the buyer places an order or establishes a contract with us (hereinafter jointly referred to as an 'order'), the buyer automatically accepts these General Terms and Conditions, also for back orders and/or split orders and/or partial and/or follow-up orders.
4. The general terms and conditions of the buyer are expressly rejected by us, unless expressly agreed otherwise in writing.
5. Any deviations from these General Terms and Conditions agreed between us and the buyer are non-recurring and the buyer may not derive any rights from them for future orders or other transactions.
6. A buyer who has once made a purchase from us in accordance with the present General Terms and Conditions is presumed to also tacitly agree with the applicability of these General Terms and Conditions in the case of future orders, whether such order is placed orally, by telephone, by e-mail, electronically and/or digitally, and regardless of whether or not such order has been confirmed in writing. In this case, we do not need to provide our General Terms and Conditions on each occasion for them to be applicable to subsequent agreements between the parties.

Article 2. Offers

1. All our offers are non-binding and can be revoked up to 3 working days after

acceptance. An acceptance must be received by us no later than 30 days after the date of the offer. If an acceptance is received by us after the period of 30 days, a contract will be concluded only if we expressly confirm the contract or execute it in practice.

2. For the sizes, weights, externals and quantities of all goods, we always follow the customary margins applied by the manufacturers responsible for production, unless explicitly agreed otherwise in writing.

Article 3. Delivery

1. The delivery terms as stated in the offer are estimates and do not constitute a deadline; a notice of default is therefore required in all cases. Delays in delivery shall never constitute grounds for the buyer to cancel the order or to dissolve the agreement, nor to institute any claim for damages. Likewise, the buyer does not have the right to refuse the receipt of the goods or payment for them.
2. In the case of sales where delivery must be made on demand or on further specification, we have the right to cancel the part of the order not specified or requested in time, or to dissolve the agreement for that part, without judicial intervention, while at all times retaining our right to compensation for any damage we incur as a result. If, and to the extent that, the buyer's specification exceeds the contracted quantities or exceeds the type(s) of products provided for in the agreement, the buyer must pay our standard prices for the additional or other products.
3. If the delivery consists of several consignments over a period of several weeks or months, it means that the delivery must be evenly spread over those weeks or months.
4. Upon delivery of machines and equipment, we will provide the buyer with indications, rules and instructions with regard to the use thereof and the purposes for which they may be used, as necessary and/or required, which the buyer is obliged to observe.

Article 4. Transport

1. Unless otherwise agreed in writing, goods

will be sent by us using the means of transport and in the way that we consider most appropriate.

2. The most recent version of the Incoterms is applicable to our transportation. The agreement with the buyer specifies the specific Incoterm that is applicable.

3. If we have stated explicitly to the carrier that all damage during transportation remains the responsibility of the shipper, regardless of whether or not the goods are being transported under our name, we are not obliged to submit the relevant insurance documents.

4. A minimum order amount, expressed in an amount excluding VAT, applies for the free delivery of orders. This minimum order amount varies per country. If the value (excluding VAT) of an order is less than this minimum order amount, delivery costs will be charged.

Article 5. Complaints

1. The buyer is obliged to inspect the goods delivered by us immediately upon receipt. Complaints regarding damage (during transportation) to the (packaging of the) goods delivered by us that can be detected immediately upon receipt, or complaints regarding the sizes, weights, externals or quantities of the goods delivered by us, should be reported on the relevant transportation document and must also be communicated to us in writing within 24 hours after receipt of the goods.

2. Other complaints regarding the quality of the goods delivered by us must be communicated to us by the buyer within eight days after the date on which they could reasonably have been discovered, accompanied by a clear description of the defects.

3. In the event of late or incorrect notification of complaints, the goods delivered by us shall be deemed to have been delivered in accordance with the agreement and we shall not be liable for any damage incurred by the buyer.

4. The complaints will be examined on their merits as soon as possible. The buyer must allow us the opportunity to determine the nature, scope and validity of the complaint on

site. Once we have found the complaint to be justified, the buyer must return the goods delivered by us in accordance with our instructions. We will take the goods back and, at our discretion, will replace the goods as soon as possible or refund the amount invoiced to the buyer to a maximum of the amount invoiced to the buyer for those particular goods. The right to replacement or refund shall not apply if the goods have already been processed and/or used and/or used incorrectly.

Article 6. Returns

Returns are accepted only if this has been agreed in advance.

Article 7. Risk

The risk of errors and/or inaccuracies in orders that have not been confirmed in writing is assumed entirely by the buyer.

Article 8. Packaging

1. We have the right to charge the customer for the packaging used.

2. Euro-pallets are exchanged, or, if the buyer does not have Euro-pallets, the cost of Euro-pallets will be charged in addition.

Article 9. Payment

1. Payment shall be made without discount, claims for settlement or suspension, within the term specified by us.

2. If we do not specify a term, payment must be made within 14 days of the invoice date.

3. If the payment term is exceeded, the buyer is in default without notice of default, and the buyer is obliged to pay statutory commercial interest according to Article 6:119a of the Dutch Civil Code on the amount of the invoice until full payment is received.

4. We reserve the right to full compensation on the basis of the law.

5. We are authorised to set off all claims that we have against the buyer against all claims that the buyer has against us. We are also authorised to set off if:

- a. our claim is conditional;

- b. our claim is not due and payable;
- c. the buyer's claim is not due and payable;
- d. our claim and the buyer's claim are denominated in different currencies.

If the claims that are to be set off are denominated in different currencies, we are always authorised to set off at the exchange rate on the day of set off.

Article 10. Warranties

Any warranty given by us in the agreement applies exclusively if the buyer has fulfilled all their (payment) obligations towards us. If the effective date of the warranty is deferred, the end date of the warranty remains unchanged.

Article 11. Extrajudicial costs

1. If we incur extrajudicial costs for late payment, as described in Article 9, which go beyond sending a summons or making a settlement proposal, obtaining information or compiling a file in the usual way, these costs, including costs for legal assistance, must be paid by the buyer.
2. These costs are set at a minimum to the amount resulting from the most recent version of the Rapport BGK Integraal [integrated report by the Netherlands Association for the Judiciary on extrajudicial costs].
3. If we have reasonably incurred higher costs in the collection of our claim than provided for in the Rapport BGK Integraal, the excess shall also be payable by the buyer.

Article 12. Intellectual property

1. All intellectual property rights, such as trademark rights, copyrights, design and/or drawing rights, or patent rights related to what we make available and/or deliver to the buyer in connection with the agreement that has been concluded or is to be concluded, belong to us and/or our suppliers and/or licensors.
2. The buyer acknowledges that we and/or our suppliers and/or licensors own the intellectual property rights that we make available and/or deliver to the buyer in connection with the agreement that has been concluded or is to be concluded. The buyer obtains only the rights of

use and the powers expressly granted to the buyer in writing under these General Terms and Conditions or the agreement.

3. The buyer is not permitted to reproduce, modify, or remove the trademarks, logos, names and/or (the design of) our products in any way, without prior written permission from us and/or our suppliers and/or licensors. We have the right to refuse a request for permission without having to provide a reason.

Article 13. Reservation of ownership

1. All products delivered by us to the buyer shall remain our property until the buyer fulfils all their obligations towards us for the relevant, previous and subsequent deliveries. This also includes additional work performed or to be performed by us, as well as claims against the buyer due to the failure of the buyer to fulfil their obligations towards us. Until that moment, the buyer holds the products for us.
2. Until that moment, the buyer is entitled to dispose of or process the goods only to the extent that this is part of the normal and regular operation of the buyer's business, is in accordance with the purpose for which the goods were purchased from us, and the buyer is not expected to have any payment difficulties or to discontinue their business in any way whatsoever. Furthermore, the buyer may process or dispose of goods subject to our retention of title only under the condition that the person for whom the buyer is processing the goods or with whom the buyer deposits the goods pays the (purchase) price for them immediately, and the buyer uses this (purchase) price immediately to pay us.
3. Subject to the provisions of the previous paragraph, the buyer is obliged to store the goods delivered by us separately from all other goods present at the buyer's premises and to provide them with all the labels, stickers and other markings that we or our transporter have applied to them.
4. The buyer is obliged to inform us immediately in the event that third parties claim the products delivered by us under retention of title, and/or seize them, or if the buyer is aware that third parties intend to claim the

aforementioned products and/or seize them.

5. The buyer is obliged to insure the goods, for as long as they are subject to our retention of title, against the usual risks at the buyer's own expense, but on our behalf. The buyer is obliged to pledge to us all claims from the buyer against the insurer by virtue of the aforementioned insurance upon our first request as additional security for all our claims against the buyer..

6. We are entitled at any time to take possession of the goods subject to our retention of title without prior warning, if and as soon as a situation such as referred to in Article 14 arises. The buyer therefore hereby authorises us now for then to enter the place where the goods are located and to remove the goods from there. All costs related to the recovery of our goods are payable by the buyer. In addition, we have the right to recover from the buyer any damage incurred to the products, or to charge the buyer for any loss of value of the products.

7. If goods are recovered by us based on the provisions in this article, the value of the goods shall be deducted from the outstanding invoice amounts to be paid by the buyer. At our discretion, we may determine the value of the goods according to their purchase value at the time of sale to the buyer, or according to their purchase value at the time of repossession. The part of the outstanding invoices that exceeds the purchase value of the repossessed goods is considered to be compensation for our sales efforts and remains payable by the buyer even after the repossession of the goods.

8. If we deliver goods to a buyer who receives the goods or stores or retains them in a country in which a so-called "extended retention of title" is legally possible, as soon as the buyer forms a new object from the goods delivered by us, or also from the goods delivered by us, or if a good delivered by us becomes part of another object by accession or incorporation, this new or different object shall also become our property and the buyer shall hold this new or different object for us

from that moment onwards. For the purpose of the extended retention of title stipulated in this paragraph, the law of the country in which the goods are located shall apply specifically and only to this paragraph in the case that we deliver the goods to the buyer in that country, but, in so far as legally permissible, also if the delivery of the goods takes place elsewhere.

Article 14. Discontinuity or impending discontinuity

1. We are entitled to cancel or dissolve all agreements with the buyer that have not yet been fully implemented, at our discretion either entirely or only for the part that has not yet been implemented, without being liable to pay any compensation in connection with this, if:

- a. the buyer does not settle their debts by the specified date;
- b. the company closes down, ceases to trade and/or is liquidated;
- c. there are indications that the buyer intends to close down, cease or liquidate their business;
- d. the buyer transfers their business to a third party against whom we have reasonable objections;
- e. the buyer requests the (provisional) suspension of payments;
- f. a (provisional) suspension of payment has been granted to the buyer;
- g. the buyer goes bankrupt, regardless of whether bankruptcy is filed by the buyer or by another party;
- h. the buyer is declared bankrupt;
- i. the buyer is placed under administration, or the buyer's management is placed under administration or receivership.

2. In the event of cancellation or dissolution on the basis of the first paragraph, the dissolution shall be deemed to be attributable to the buyer and we shall be entitled to full compensation.

Article 15. Liability and indemnification

1. Our liability, regardless of the basis thereof, such as attributable shortcomings or wrongful

acts or third parties engaged by us for the execution of the agreement, is at all times limited to damage to goods that is the direct result of the harmful act. We are not therefore liable for damage caused by the injury or death of persons, immaterial damage or consequential damage, including loss of profits, costs and losses incurred, as well as missed orders and missed savings, damage due to the interruption of production or business and/or business stagnation.

2. Our liability for damage as referred to in the previous paragraph is further limited to the amount insured by us for the incurred damage, plus the excess that we have to pay on the basis of the insurance policy. If, for whatever reason, there is no insurance coverage, our liability is limited to the invoice value of the delivery, of which the product that caused the damage formed part.

3. In case the damage is also attributable to a third party or to the buyer, our liability is at all times limited to our direct share in the cause of the damage.

4. The buyer shall indemnify us against claims by third parties for compensation for damage for which we are not or would not be liable to the buyer based on the provisions of the previous paragraphs of this article.

5. The limitation of our liability, as mentioned in the previous paragraphs of this article, does not apply if the damage was caused by intent or deliberate recklessness on the part of Smartwares Safety and Lighting B.V. or its supervisors or subordinates.

6. We are not liable for damage caused by the improper use of the delivered product by the buyer or third parties, or the improper use of the product for a purpose other than that for which the product is normally used in the course of trade and for which the buyer purchased it, or failure to comply with the warnings, instructions or other directions provided by us. If damage occurs while a product supplied by us is used in a way that contradicts its nature, destination, customary purpose or our instructions as referred to in the previous sentence, the damage is presumed to

be the result of improper use, unless evidence to the contrary is provided.

7. We are not liable for the consequences of changes to models or materials that have been made at the request of the buyer (regardless of whether this has been done on behalf of third parties), or for (the consequences of) problems arising during the use, installation or replacement of the goods that we delivered in accordance with a trial or trials approved by the buyer or in accordance with instructions issued by or on behalf of the buyer.

8. If, and to the extent that, the buyer has taken out insurance against any of the risks associated with the agreement(s), the buyer must claim any damage under that insurance and indemnify us against the recovery claims of the insurer.

Article 16. Privacy

1. We may process the personal data of (the employees and/or customers of) the buyer within the meaning of the General Data Protection Regulation (GDPR) for the purpose of the order and/or the agreement. All personal data are processed in accordance with the Privacy Statement of Smartwares Safety and Lighting B.V. and applicable laws and regulations.

Article 17. Force majeure

1. Force majeure means any circumstance or event not attributable to us, including force majeure on the part of the supplier from whom we have ordered the goods sold by us to the buyer, as a result of which the fulfilment of our obligation cannot reasonably be required. Situations of force majeure include, but are not limited to, mobilisation, war, danger of war, terrorism, export bans, contingency or other governmental measures, strikes, domestic riots, obstruction of transport, lack of means of transport for overland, air and sea transport, fire, floods, earthquakes, lightning or other natural disasters, nuclear disasters, crop failures, business interruptions, ICT and/or computer interruptions, the accumulation of orders, and generally all circumstances that

interrupt the regularity of delivery to us, as well as all other causes that are not under our control, as well as anything else that is considered force majeure under Dutch law.

2. If, due to force majeure, goods cannot be delivered or can be only partially delivered within the agreed delivery time, we are entitled to dissolve the agreement with the buyer completely or partly by means of a simple communication to the buyer and without judicial intervention. We also have the right to invoke force majeure if the circumstances that prevent the (further) fulfilment of our obligations arise after the day on which we should have fulfilled our obligations. In the event of the (partial) dissolution of the agreement, as referred to in this article, we are not obliged to pay compensation to the buyer.

3. Should our supplier(s) increase their prices in current agreements with us on the basis of an exceptional circumstance as referred to in this article, and/or claim additional compensation from us for forwarding, insurance premiums, etc., we shall be entitled to adjust our prices in the agreement(s) with the buyer accordingly, or to claim equal compensation from our buyer. In such case, the buyer shall be entitled to cancel or dissolve (part of) the relevant agreement(s) insofar as they have not yet been executed, provided that we are notified of this immediately in writing, and in that case only if and to the extent that we ourselves are not bound to accept the goods from our supplier.

4. If, at the time of the force majeure, we have already partially fulfilled our obligations or are able to fulfil them, we are entitled to separately invoice the part of the order already fulfilled or to be fulfilled. The buyer is obliged to pay this invoice as if it were a separate agreement.

Article 18. Applicable law

1. Any disputes arising from or in connection with the agreements concluded by us shall be handled by the competent judge of the Zeeland-West-Brabant District Court, location Breda, excluding any other judge.

2. Without prejudice to the provisions of Article

13, paragraph 8, all our agreements are governed by Dutch law.

Article 19. Statutory provisions

1. The goods shall comply with the statutory provisions regarding operation, transport and safety that are applicable in the Netherlands on the day on which the contract is concluded.

2. If, between the date of conclusion of the agreement and the delivery or commissioning of the goods, amended statutory provisions come into effect, about which it is known in advance that they will enter into force before the delivery, the relevant goods will, if possible, be adapted according to these new provisions. Any costs incurred are payable by the buyer.

Article 20. Amendments to the General Terms and Conditions

We are authorised to unilaterally amend the General Terms and Conditions. When we amend the General Terms and Conditions, we will notify the buyer in a timely manner and send the amended general terms and conditions. For example, by sending the amended general terms and conditions to the buyer's (e-mail)address known to us. There will be a period of at least two weeks between the notification and the entry into force of the amended general terms and conditions