

GENERAL TERMS AND CONDITIONS OF CHAIN ASSEMBLY

Article 1 General

- 1.1 These terms and conditions apply to all agreements between Chain Assembly B.V., based in Uden (hereinafter referred to as "Chain Assembly") on the one hand and, its client (hereinafter referred to as the "Client") on the other hand, as well as to all offers/quotations made by Chain Assembly. If an agreement has been concluded once under the applicability of these terms and conditions, these terms and conditions shall also apply in full to subsequent transactions.
- 1.2 Deviations from these terms and conditions or any part thereof may only be agreed in writing.
- 1.3 The applicability of any terms and conditions of the Client is expressly rejected.
- 1.4 If one or more provisions of these general terms and conditions lose their validity for any reason, this shall not affect the validity of all the other provisions.
- 1.5 In the event of a textual difference in meaning between the different language versions of these terms and conditions, the Dutch text is binding.

Article 2 Agreement

- 2.1 All offers from Chain Assembly are without obligation, unless their irrevocability has explicitly been recorded in writing. Offers can be revoked until an agreement has been formed. Chain Assembly reserves the right to refuse an order without statement of reasons.
- 2.2 Agreements are not formed until they have been accepted by Chain Assembly in writing or as soon as Chain Assembly has started executing the order placed by the Client.
- 2.3 The agreement concluded between Chain Assembly and the Client is classified as a contractor agreement.
- 2.4 Any additional agreements or changes made at a later time, as well as commitments, are only binding on Chain Assembly if they have been confirmed by Chain Assembly in writing.

Article 3 Prices

- 3.1 All prices are in euros and exclusive of transport costs, packaging materials, VAT and other government-imposed levies.
- 3.2 The price offered is only valid for the period of validity of the quotation.
- 3.3 Any offer made by Chain Assembly is expressly subject to the condition that the price is based on the cost factors applicable at the time of concluding the agreement, such as wages, labour costs, levies, taxes, energy, and insurance.
- 3.4 Chain Assembly has the right to increase prices by increases occurring on the day of delivery. If the price increase exceeds 10%, the Client is entitled to dissolve the agreement.
- 3.5 The price offered only applies to the specific order and the quantities offered therein.
- 3.6 Deviations in quantities and/or amounts by the Client give Chain Assembly the right to adjust the price.

Article 4 Delivery

- 4.1 Delivery takes place ex works and in the case of delivery carriage paid by handover to the first carrier, unless another method of delivery has been agreed in writing.
- 4.2 In the case of delivery ex works and delivery carriage paid, the goods are deemed to have been delivered as soon as they are loaded onto or into the transport vehicles.
- 4.3 The necessity of using packaging materials for delivery is determined by Chain Assembly only.
- 4.4 The Client is obliged to accept the goods at the time they are made available to it according to the agreement. If the Client refuses acceptance or is negligent in the provision of information or instructions necessary for the delivery, the goods will be stored at the Client's risk for a maximum period of three months. In that case, Chain Assembly is entitled to charge all additional costs, including but not limited to storage costs, to the Client.
- 4.5 The delivery period is indicative and therefore does not create a final deadline. With regard to delivery times, Chain Assembly will only be in default if it has been validly given notice of default.
- 4.6 The delivery period starts when Chain Assembly has all the data, tools, materials, etc. that it should receive from the Client for the performance of the agreement.
- 4.7 In the event of a delay in delivery due to changes in circumstances of any kind, the delivery period will be extended by the duration of the delay. Chain Assembly will

inform the Client about any delay in a timely manner. Delayed delivery does not give the Client the right to dissolve the agreement or to claim compensation.

- 4.8 If the Client requests deviations from the agreement, the delivery period will be adjusted accordingly.
- 4.9 Chain Assembly reserves the right to deliver the goods in parts.

Article 5 Transfer of risk and retention of title

- 5.1 As soon as the goods are deemed to have been delivered, delivery has taken place. This means, among other things, that the Client bears the risk of any damage, direct or indirect, from the moment of delivery.
- 5.2 Delivery takes place under extended retention of title. Notwithstanding Articles 5.1 and 4.2, ownership of the goods, even those already paid for, will only transfer to the Client once the amounts owed by the Client to Chain Assembly under the agreements and related services, including interest and costs, have been paid.
- 5.3 Chain Assembly is authorised to reclaim its property, including any necessary dismantling, if the Client is late with payment or if there is a good reason to assume that the Client will not pay or will not do so in time.
- 5.4 As long as the ownership of the delivered goods has not transferred to the Client, the Client may not pledge, transfer ownership of or grant any other right to third parties on these goods. The Client is obliged to store the goods delivered under retention of title with due care and as the recognisable property of Chain Assembly. In the event of a breach of this provision, the price will become immediately due and payable.
- 5.5 If Chain Assembly cannot invoke its retention of title because the goods have been mixed, transformed or acceded, the Client is obliged to pledge the newly formed items to Chain Assembly.
- 5.6 Chain Assembly will be granted access to the goods it has delivered under penalty of an immediately due and payable penalty of €1,000 per day for each day during which the violation continues, without Chain Assembly being required to give notice of default to the Client for this purpose. The costs arising from the exercise of the retention of title by Chain Assembly are borne by the Client.

Article 6 Client's obligations

- 6.1 The Client will ensure that Chain Assembly has timely access to the data, tools and materials needed for the manufacture of the goods as stipulated in the agreement. Chain Assembly does not check quantities, amounts, etc. upon receipt.
- 6.2 The Client is responsible for the transport of tools, materials, etc. to Chain Assembly. This transport is therefore at the Client's risk. The transport also includes loading and unloading. Loading and unloading take place under the supervision of and with assistance from the Client.
- 6.3 The Client is obliged to inform Chain Assembly promptly of any apparent errors or defects in instructions, methods, materials or tools that Chain Assembly intends to deliver or apply, as is evidenced by the documents made available to the Client.
- 6.4 The Client bears responsibility for the orders, directions, instructions, data provided, packaging material prescribed, and methods given by or on behalf of the Client.
- 6.5 The Client is liable for damage caused by materials, substances or tools provided or prescribed by or on behalf of the Client that turn out to be unsuitable for their intended purpose according to the agreement.

Article 7 Inspection and complaints

- 7.1 Any inspection or testing must take place at Chain Assembly's factory.
- 7.2 The quantities stated on the consignment notes, delivery notes or similar documents are presumed to be correct unless a complaint is made immediately upon receipt and before processing and/or alteration and is noted on the consignment note or receipt.
- 7.3 The Client must inspect the delivered goods for visible defects within 48 hours of delivery. The Client is expected to exercise due care when handling the packaging material of the delivered goods during this inspection. Complaints based on visible defects lapse if the Client does not report the defect to Chain Assembly in writing within 48 hours of receiving the goods. If the parties have agreed on track and trace, the

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Client must include the track and trace number in its complaint.

- 7.4 Any and all other defects not described in paragraphs 2 and 3 must be reported to Chain Assembly in writing within 10 working days after the Client has discovered or could reasonably have discovered the defect, accompanied by a precise description of the nature and ground of the complaints. If the parties have agreed on track and trace, the Client must include the track and trace number in its complaint. After the aforementioned period of 10 working days, the Client can no longer rely on a defect in performance.
- 7.5 No complaints are accepted with regard to goods that have been opened or have been fully or partially processed and/or altered.
- 7.6 Any legal action must be initiated, under penalty of forfeiture, no later than one year after the complaint has been reported to a court that is competent pursuant to these terms and conditions. After this period, all claims for compensation lapse.
- 7.7 If there is a justified complaint, Chain Assembly reserves the right to repair the goods or deliver replacement goods.
- 7.8 The Client must report any errors in the invoice to Chain Assembly within 5 working days of the invoice date. Failing this, the invoice will be deemed correct.

Article 8 Payment

- 8.1 Unless agreed otherwise, the Client will receive the invoice by email sent to the email address known to Chain Assembly.
- 8.2 A payment term of 30 days of the invoice date applies. If an invoice is not paid within 30 days, the Client is in default without any reminder or notice of default being required. At that time, all Chain Assembly's outstanding invoices become immediately and fully due and payable by the Client.
- 8.3 Chain Assembly may require advance payment or other securities.
- 8.4 The Client is not permitted to suspend payments of the invoices. All payments must also be made without any deduction or setoff.
- 8.5 In the case of late payment, the Client will owe a default interest of 1.5% per month on the total outstanding invoice amount.
- 8.6 If Chain Assembly is forced to hand over its claim for collection due to the Client's default, all associated costs, such as administrative costs, judicial and extrajudicial costs, including the costs for a bankruptcy application, will be borne by the Client. The extrajudicial collection costs amount to at least 15% of the unpaid amount, with an absolute minimum of €500.00.
- 8.7 Payments made by the Client always serve to settle all interest and costs owed and subsequently the longest outstanding invoices, regardless of the purposes they are given by the Client.
- 8.8 If the Client fails to comply with any agreement with Chain Assembly or if Chain Assembly otherwise has reasonable doubts about the Client's payment capacity, Chain Assembly is authorised to postpone delivery of the goods until the Client has provided (additional) security for the claims and payment of the goods to be delivered. The Client is obliged to provide security immediately on request.

Article 9 Quality

- 9.1 Unless explicitly stipulated otherwise, normal quality will be delivered. Deviations in dimensions, number per trade unit, size, colour, etc. are allowed according to industry standards, such as AQL standards. The actual lifespan of the delivered goods can never be guaranteed.
- 9.2 Chain Assembly does not guarantee that the goods are suitable for the purpose the Client intends them for, even if this purpose has been made known to Chain Assembly.

Article 10 Liability

- 10.1 Chain Assembly is not liable for damage suffered by the Client, except insofar as the Client can demonstrate that there is intent or gross negligence on the part of Chain Assembly.
- 10.2 Chain Assembly is in no case liable for consequential damage suffered by the Client. Consequential damage includes but is not limited to loss of profit, damage due to business interruption, labour costs, interest costs, repair costs, transport costs, and fines.
- 10.3 Liability for damage is expressly limited to the amount paid out by the insurance in the relevant case, plus Chain Assembly's excess. If, for whatever reason, no payment is

made under the insurance, liability for damage is expressly limited to the invoice value of the goods to which the damage has been established.

- 10.4 The period within which Chain Assembly can be held liable for damage is, in all cases and under penalty of forfeiture, limited to a period of 1 month after the damage-causing event has occurred. All claims for compensation expire 12 months after the commencement of the day of the liability claim if they are not brought before the court within this period.
- 10.5 If the Client's failure to comply with its contractual or legal obligations results in Chain Assembly being held liable by third parties, the Client undertakes to indemnify Chain Assembly against all consequences of this liability.
- 10.6 The Client is aware that the goods of the Client and/or third parties, which are with Chain Assembly in connection with the agreement between the parties, are not insured by Chain Assembly, unless the parties have expressly agreed otherwise in writing. The Client indemnifies Chain Assembly against any third-party liability in the event of damage to or loss of those goods.
- 10.7 Chain Assembly is not liable for any incorrect application and processing of delivered goods by the Client or by third parties.

Article 11 Dissolution, termination and cancellation

- 11.1 Chain Assembly is entitled to dissolve the agreement in whole or in part without judicial intervention or any notice of default if the Client does not fulfil its obligations under the agreement, is declared bankrupt, applies for a suspension of payments, is allowed to participate in a debt restructuring scheme, or otherwise loses the power of disposal over its assets or parts thereof. In such cases, any claim that Chain Assembly has on the Client will be immediately due and payable in full.
- 11.2 The Client is not entitled to dissolve the agreement, except in the situation described in Article 12.2.
- 11.3 Upon dissolution, the mutual claims become immediately due and payable. The Client is liable for the damage suffered by Chain Assembly, including lost profit.
- 11.4 If the agreement is terminated by mutual consent due to the fact that the agreed quality cannot be delivered as a result of the materials and/or tools provided by the Client, the Client will be liable for the damage suffered by Chain Assembly, including lost profit. The Client is not entitled to any compensation in such cases.
- 11.5 Cancellation of the agreement is possible until no later than 7 working days prior to the start of the delivery period.
- 11.6 In the event of cancellation, the Client is immediately and fully liable for the costs incurred by Chain Assembly up to the moment of cancellation.

Article 12 Force majeure

- 12.1 Force majeure within the meaning of this article is equated with force majeure as defined in Book 6, article 75 of the Dutch Civil Code. Force majeure includes, but is not limited to, strikes, excessive sickness absence of staff, transport difficulties, insufficient supply of raw materials/components, fire, flooding, terrorism, government measures, business interruptions at suppliers, and breach of contract by suppliers.
- 12.2 During force majeure, Chain Assembly's delivery obligations and other obligations are suspended. If delivery is delayed by more than 1 month due to force majeure, both Chain Assembly and the Client are entitled to dissolve the agreement without judicial intervention and without any obligation to pay compensation arising in that case.
- 12.3 If Chain Assembly has already fulfilled part of its obligations at the onset of force majeure or can only fulfil part of its obligations, Chain Assembly will be entitled to invoice the delivered or deliverable part separately, and the Client will be obliged to pay this invoice as if it were a separate agreement.

Article 13 Miscellaneous

- 13.1 If Chain Assembly has manufactured tools and/or aids for the performance of the agreement or has had them manufactured by third parties, these tools and/or aids remain the property of Chain Assembly at all times, even if (part of) the costs have been charged to the Client.
- 13.2 The designs, images, descriptions, drawings, models, methods, know-how, etc. provided by or on behalf of Chain Assembly remain the property of Chain Assembly. They may not be handed over or shown to third parties with the intention of obtaining a similar offer. Nor may they be copied or reproduced otherwise. If this happens, Chain Assembly will be entitled to charge the Client for all costs reasonably incurred.

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Article 14 Disputes and applicable law

- 14.1 Dutch law applies to the agreements between the parties.
- 14.2 All disputes related to and/or arising from this agreement will be settled by the court in the Oost-Brabant district, unless Dutch mandatory legal provisions dictate otherwise or Chain Assembly brings the dispute before another court that is competent according to the rules of jurisdiction.