

EICHHOLTZ General Terms and Conditions of Sale

1. Applicability

- 1.1 These 'Eichholtz General Terms and Conditions of Sale (hereafter: "General Conditions")', govern and form an integral part of all quotations, offers, confirmations and sale agreements of goods concluded between Buyer on one hand and the private company with limited liability Eichholtz B.V. established at Noordwijkerhout, the Netherlands (hereinafter: "Eichholtz"). If Eichholtz and Buyer have entered into a separate written agreement covering the sale of Goods, the terms and conditions of that separate agreement shall govern in the event of any inconsistencies between these General Conditions and such separate agreement
- 1.2 These General Conditions shall prevail over any of Buyer's general terms and conditions of purchase regardless whether or when Buyer has submitted its purchase order or such terms. Fulfillment of Buyer's order does not constitute acceptance of any of Buyer's terms and conditions and does not serve to modify or amend these General Conditions

2. Quotations / Agreement

- 2.1 No purchase order or agreement to sell Goods shall take effect until accepted by Eichholtz in writing.
- 2.2 Orders for Goods made on demand ("specials") cannot be cancelled by Buyer.
- 2.3 Unless otherwise agreed by parties in writing, all other orders may be cancelled or changed within 3 (three) working day(s) following the order confirmation by Eichholtz. Any other change or cancellation of an order is subject to Eichholtz's written approval and is subject to conditions by Eichholtz in its sole discretion.
- 2.4 If the price, discounts or dates of delivery are based on an apparent error, Eichholtz may correct the mistakes or cancel the order in its sole discretion.
- 2.5 All orders or agreements shall at all times be subject to credit approval by Eichholtz. The aforementioned does not prevent Eichholtz from requiring at any time security for compliance with Buyer's financial obligations.

3. Price and payment

- 3.1 All quoted prices by Eichholtz are in euros unless specifically stated otherwise.
- 3.2 All prices are exclusive of all sales, use and excise taxes, and any other similar taxes, duties and charges of any kind imposed by any governmental authority on any amounts payable by Buyer. Buyer shall be responsible for all such charges, costs and taxes; provided, that, Buyer shall not be responsible for any taxes imposed on, or with respect to, Seller's income, revenues, gross receipts, personnel or real or personal property or other assets.
- 3.3 Eichholtz is allowed to adjust the price when the cost for any reason whatsoever prove to be higher for Eichholtz than the price quoted and/or is higher than foreseen by Eichholtz at the time at which the agreement was entered into.
- 3.4 All discounts, if any, shall be determined by Eichholtz, in its sole discretion.

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- 3.5 If a discount is offered for the purchase of a certain quantity or a certain range of Goods, Eichholtz is not obliged to apply the discount if fewer or different goods than those offered are ordered.
- 3.6 Unless expressly agreed otherwise, all orders must be paid prior to delivery.
- 3.7 All invoice payments must be received by Eichholtz within at least 30 (thirty) calendar days of the date listed on the invoice. Unless Eichholtz expressly agrees otherwise, invoices must be paid at least five (5) calendar days prior to the scheduled delivery date. In no event will a discount be applied for early payments.
- 3.8 If the invoiced amount is not paid by the stated deadline, Buyer will be in default without any notice being required. In addition to any other rights and remedies Eichholtz may have under applicable law, interest will accrue on all late payments at the rate of 1% (one percent) per calendar month pro rated, or the applicable statutory rate, whichever is higher.
- 3.9 In the event that collection is necessary, all collection costs are payable by Buyer equal to 15% (fifteen percent) of the principal sum owed with a minimum of € 500,= (five hundred euro).
- 3.10 If the debt collection involves court proceedings, Buyer shall be liable for all legal costs, including legal advice and representation in court and out of court, as well as all execution costs.
- 3.11 All Goods are final sale unless: (a) the wrong Goods are delivered through no fault of Buyer; (b) the Goods are damaged through no fault of Buyer. If either of these conditions exist, Buyer must notify Eichholtz as set forth in Section 5 below.
- 3.12 If the wrong Goods are delivered, if fewer Goods are delivered, or if the Goods are delivered in poor condition, and Buyer objects pursuant to Section 5 below, Buyer remains liable for the amount invoiced in respect of the Goods delivered in undamaged condition.
- 3.13 In the event of any default by Buyer in the payment of any amounts or charges due, Eichholtz has the right to postpone any further deliveries of any Goods, without being liable for any losses. by Buyer. Such right shall be in addition to, and not in lieu of, any other rights and remedies available under the agreement or at law.
- 3.14 Set-off by Buyer of a claim (or alleged claim) against its debt to Eichholtz will only be permitted by Eichholtz's express written consent.
- 3.15 Eichholtz only accepts payments from the money remitter if the name and address of the money remitter corresponds with the name and address of the customer to whom the invoice is sent. If payments are done by another party than the customer, the customer is obliged to inform Eichholtz accordingly and send an explanation.

4. Delivery / Transport cost or damage

- 4.1 Any delivery dates communicated or acknowledged by Eichholtz are approximate dates. Eichholtz shall not be liable for any delays, loss or damage in transit.
- 4.2 Eichholtz may postpone any delivery in the case of production problems affecting the quantity of Goods or the quality of Goods produced. If such a delay lasts longer than 3 (three) calendar months, either party may cancel the order. If any such orders are

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cancelled, Eichholtz is not liable for any losses, including lost profits or savings by Buyer.

- 4.3 Unless explicitly agreed otherwise, any delivery is made Ex Works (EXW) Noordwijkerhout, the Netherlands under Incoterms 2020 conditions.
- 4.4 When Buyer fails to take delivery of the Goods, or fails to provide the information or instructions to enable delivery, Buyer shall be fully liable to Eichholtz for all damages and losses suffered by Eichholtz, such as (but not limited to) transportation costs, extra storage, handling and insurance. Regarding (re-) delivery, Eichholtz may demand prior payment of all aforementioned costs.
- 4.5 Eichholtz may, in its sole discretion, without liability or penalty, make partial shipments of Goods to Buyer. Each shipment will constitute a separate sale, and Buyer shall pay for the units shipped whether such shipment is in whole or partial fulfillment of Buyer's order.
- 4.6 Upon delivery, Buyer shall check the condition of the packaging and, if the packaging has any noticeable defects, Buyer shall, in the presence of the carrier, open the packaging and check the Goods for damage.

5. Changes to specifications, complaints and returns

- 5.1. Buyer acknowledges that minor changes can occur in shape, color and/or construction depending on the material the Goods are made of, the design of the Goods, or other reasons. The models, illustrations, drawings and dimensions shown, added or announced by Eichholtz give a general representation of the Goods. Changes that may cause the actual design to deviate to some extent from the aforementioned models, illustrations, drawings or dimensions but that do not result in any material change to the technical and aesthetic design of the Goods do not give Buyer the right to refuse to accept or pay for the Goods delivered and shall not be considered a breach by Eichholtz.
- 5.2. Depending on the materials used for its manufacture, the original Goods may change in the course of time, due to environmental influences (UV – light and other for lacquered Goods, colors, fabrics and other).
- 5.3. Eichholtz is constantly searching to improve its Goods. Goods delivered may therefore technically differ from Goods ordered.
- 5.4. If the Goods delivered are, in the reasonable opinion of Buyer, not in accordance with the Goods ordered, fewer than the Goods ordered, or damaged through no fault of Buyer, Buyer shall immediately notify Eichholtz by e-mail but in any event not later than 14 (fourteen) calendar days following the delivery date. Eichholtz is not obliged to deal with complaints that have been received beyond this period. Any complaint filed by Buyer must be specified as detailed as possible with a digital photo annexed to the e-mail. Every delivery should be regarded as a separate transaction, that is to say, complaints that relate to a particular delivery have no effect on previous or subsequent deliveries.

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- 5.5. If the complaint, according to Eichholtz reasonable judgement, is justified, then Eichholtz has the choice: (i) to replace the defect or missing Goods, or (ii) to credit Buyer the purchase price.
- 5.6. Defective Goods may only be returned to Eichholtz at Eichholtz's expense after Eichholtz has given its prior written approval or Eichholtz requested to return the defective Goods. If the Goods have not been received within 15 (fifteen) business days after Eichholtz has given consent for Buyer to return such Goods, Buyer is deemed to have withdrawn its complaint, and Eichholtz will not be liable to Buyer for any refunds, credits, or replacements.
- 5.7. In case of replacement of defective Goods or Goods taken back, Buyer shall be liable for Buyer's costs for mounting, dismounting or re-installation, change of technical installations and other costs relating to the Goods and any replacements.

6. Suspension and termination

- 6.1. Eichholtz is entitled to suspend, in whole or in part, performance of its obligations under any agreement or to terminate the agreement if:
 - a. Buyer has failed to comply within the terms of the agreement, in full or in part, with its obligations under the agreement and/or previous agreements;
 - b. having entered into the agreement, Eichholtz has good reasons to fear that Buyer will not be able to comply with its financial obligations;
 - c. Buyer failed to supply the requested security or any adequate security.
- 6.2. If, due to delay or other action on the part of Buyer, Eichholtz cannot reasonably be expected to comply with the agreement upon the terms originally agreed, then Eichholtz is entitled to cancel the agreement with immediate effect. In such case, Buyer shall be liable to Eichholtz for any and all costs or damages, or loss in profits suffered by Eichholtz.
- 6.3. Eichholtz is entitled to terminate the agreement for the sale of Goods or cancel the shipment of Goods at any time, and if so terminated or cancelled, Eichholtz shall credit or refund Buyer for any terminated or cancelled Goods for which Buyer has paid.

7. Limited Warranty

- 7.1. Most product specifications can be downloaded from the internet site www.eichholtz.com. Eichholtz warrants that under normal use and in accordance with the installation instructions, and taking into account the product specifications, the Goods shall at the time of the delivery to Buyer and for a period of 12 (twelve) months from the date of delivery, be free from defects in material or workmanship and shall conform to the product specifications in all material respects.
- 7.2. The warranty in clause 7.1. is considered void if the alleged defect is found to have occurred as a result of misuse or use other than normal use in respect to the specific good, neglect, improper installation, accident, improper storage, or repairs or modifications made without the prior written express consent of Eichholtz.

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- 7.3. The warranty in clause 7.1. involves the following depreciation procedure:
- a. within 12 (twelve) months after invoice date: Eichholtz will pay 1/2 (half) of the costs of the repair or replacement, including freight charges within the Netherlands;
 - b. within 24 (twenty four) months after invoice date: Eichholtz will pay 1/3 (one third) of the costs of the repair or replacement, including freight charges within the Netherlands.
- 7.4. Subject to the exclusions and limitations as set forth in the above sections as well as in Section 8, the foregoing determines the entire liability of Eichholtz in connection with defective or non-conforming Goods.
- 7.5. **EXCEPT FOR THE LIMITED WARRANTY SET FORTH IN THIS SECTION, EICHHOLTZ MAKES NO WARRANTY WHATSOEVER WITH RESPECT TO THE GOODS, INCLUDING ANY (A) WARRANTY OF MERCHANTABILITY; (B) WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE; (C) WARRANTY OF TITLE; OR (D) WARRANTY AGAINST INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY; WHETHER EXPRESS OR IMPLIED BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE OR OTHERWISE.**

8. Limitation of liability

- 8.1. Without prejudice to any mandatory legal rules, the following applies.
- a. Regarding Goods delivered by Eichholtz:
 - (i) Eichholtz shall not be liable for any lost profits or savings, loss of reputation or goodwill, indirect or incidental or consequential damages arising out of or in connection with the sale of the Goods or the use of the Goods whether or not any claim is based on tort, warranty, contract or any other legal possibility, even in the circumstances that Eichholtz has been advised of any risks.
 - (ii) Eichholtz's aggregate and cumulative liability shall not exceed an amount equal to 50% of the purchase value aggregate and cumulative.
 - b. Regarding services rendered by Eichholtz:
 - (i) Eichholtz shall not be liable for any damages, direct, indirect, incidental or consequential, as a result of the use of services rendered by Eichholtz.
- 8.2. Eichholtz's liability shall at all times be limited to the maximum amount covered by Eichholtz's insurance for the type of damages.

9. Force majeure

- 9.1. In the event of force majeure, the obligations of either party are suspended until the situation of force majeure has ended. If the force majeure lasts longer than 3 (three) calendar months, then either party is entitled to terminate the agreement without any liability for any compensation towards the other party.

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- 9.2. 'Force majeure' includes, in addition to the definition by law, war, military operations of any character, blockades, prohibitions, import and export bans or embargo, or controls by, or due to, any government or power, quarantine, an epidemic or pandemic, the failure of suppliers or service providers of Eichholtz to deliver on time or at all, suspension of work by, or a high amount of sick leave amongst, the employees of Eichholtz or its suppliers, or any other condition out of control of both parties.
- 9.3. Eichholtz is also entitled to rely on force majeure if the situation of force majeure begins after Eichholtz should have fulfilled its obligations.
- 9.4. Insofar as at the time the situation of force majeure commences Eichholtz has partly fulfilled its obligations under the agreement or is still able to do so, then Eichholtz is entitled to invoice for all the parts of the agreement it has complied with or will comply with. In such a case Buyer is obliged to pay as if it were a separate agreement.

10. Retention of title

- 10.1. All Goods delivered remain the property of Eichholtz until Buyer has fulfilled its obligations to Eichholtz in full. If any invoice remains unpaid, Eichholtz's retention of title shall also cover all Goods previously delivered which have been paid for by Buyer.
- 10.2. Goods that are subject to retention of title may only be sold in the context of normal business practice and may not be pledged or otherwise encumbered.
- 10.3. If any attachment is levied by a third party upon the Goods subject to retention of title, Buyer shall inform that party of the retention of title and notify Eichholtz of this immediately.
- 10.4. Buyer undertakes to keep insured the Goods subject to the retention of title against fire, explosion, or water damage, as well as against theft. At request of Eichholtz, Buyer shall provide a copy of the insurance policy, as well as ensure that the rights under the insurance policy covering the Goods subject to the retention of title shall be transferred to Eichholtz or that Eichholtz is subrogated in these rights.
- 10.5. If Buyer fails to fulfil its obligations or if there is valid reason to fear that it will do so, Eichholtz will have the right to take back Goods delivered to which the retention of title referred to in this paragraph applies (or to arrange for them to be taken back) from Buyer or from third parties that hold the Goods on behalf of Buyer. Buyer will be required to fully cooperate on pain of a penalty of 10% per day of the amount payable by it for the Goods. Eichholtz will have the right either to retain such Goods until the purchase price, including interest, costs and damages, has been paid in full, or to sell the Goods to third parties, in which case the net proceeds will be deducted from the total amount payable by Buyer.

11. Intellectual property rights and copyrights

- 11.1. Eichholtz retains the rights and powers it accrues on the basis of the intellectual and industrial legislation and regulations relating to all the Goods it supplies, insofar as these rights do not belong to any third party.
- 11.2. Buyer may not have Goods supplied by Eichholtz copied elsewhere, or manufacture imitations thereof that differ in only minor details from the Goods supplied, or become directly or indirectly involved in such actions.
- 11.3. Copyright or any other intellectual property right on sketches, designs, models or prototypes in whatever phase of elaboration these are and have been delivered to or shown to Buyer, remain the full property of Eichholtz and may not be used otherwise than agreed in writing and solely for that specific purpose and must be immediately returned to Eichholtz at Eichholtz's request. Any permitted use does not mean that intellectual property rights have been transferred.
- 11.4. Without prior written permission by Eichholtz, Buyer is not allowed to copy pictures, designs, brochures, videos and other material or to use the information on Eichholtz's internet site. Permission by Eichholtz does not affect the rights of the author or right owner of the information provided.

12. Applicable law / disputes

- 12.1 All agreements between Eichholtz and Buyer are subject to the laws of the Netherlands.
- 12.2 Any disputes arising between Eichholtz and Buyer shall be exclusively judged by the competent judge in Amsterdam, the Netherlands.
- 12.3 The parties shall always endeavor to resolve a dispute amicably, before any application is made by either party to the court.
- 12.4 The terms of the United Nations convention on Contracts for the International Sale of Goods (the Vienna Sales Convention) shall not apply.

13. Final terms

- 13.1. The version that is binding is the latest version published on www.eichholtz.com at the time the agreement is entered into.
- 13.2. If any provisions in these general terms and conditions are void or revoked by the courts, the remaining provisions remain in force. Eichholtz and Buyer shall negotiate substitute provisions that are in line with the original provisions in terms of purpose and scope.