

**GENERAL TERMS AND CONDITIONS - RAYBRO INNOVATIONS is part of RAYBRO B.V.
with registered office and principal place of business in Someren,
registered with the Chamber of Commerce under number 95858423**

Article 1: Definitions

- 1.1 In these general terms and conditions the terms below are to be understood as follows:
- **'Raybro'**: RAYBRO Innovations / RAYBRO B.V.;
 - **'Other Party'**: the natural person acting in the course of his/her business or legal entity that contacts Raybro in connection with an Agreement (possibly to be concluded);
 - **'General Terms and Conditions'**: these general terms and conditions;
 - **'Agreement'**: agreement between Raybro and the Other Party pursuant to which the Other Party buys and takes possession of products and Raybro sells and delivers products;
 - **'Party'**: Raybro or the Other Party separately;
 - **'Parties'**: Raybro and the Other Party jointly.

Article 2: General

- 2.1 The General Terms and Conditions apply to all product offers made by Raybro, all quotations, orders, deliveries and/or Agreements, as well as to all other legal relations between Raybro and the Other Party.
- 2.2 Any deviations from or additions to the Agreement and/or the General Terms and Conditions are only valid if expressly agreed in writing.
- 2.3 Raybro is entitled to unilaterally amend the General Terms and Conditions at any time. The amended version of the General Terms and Conditions does not apply until the Other Party has received a copy thereof.
- 2.4 If any provision of the General Terms and Conditions is void, annulled or cannot be invoked on other grounds by the Parties, Raybro is entitled to replace that provision with a valid and enforceable provision, taking into account the purpose and purport of the original provision as much as possible. In that case, the other provisions remain in full force and effect.
- 2.5 In case of conflict between the Dutch version of these General Terms and Conditions and any translation thereof, the Dutch version prevails.

Article 3: Offers and formation of agreements

- 3.1 All verbal and written offers by Raybro are non-binding and valid as long as stocks last, unless the offer states a period of validity. This also applies to all price lists published by Raybro.
- 3.2 If a written offer states a period of validity, an order can only be placed within that period.
- 3.3 Any request by the Other Party for delivery of the products is an offer to deliver products. An Agreement comes into effect only after Raybro has accepted in writing an order from the Other Party, placed either orally or in writing, or, in the absence of such acceptance, as soon as Raybro has commenced execution of the Agreement.
- 3.4 If the Other Party places an order orally or by telephone and the Other Party subsequently confirms it to Raybro in writing, the Other Party must mention that the order has already been placed orally or by telephone, failing which any duplicate deliveries made as a result are for the account of the Other Party.
- 3.5 Raybro reserves the right to refuse an order without giving reasons, even if Raybro has previously delivered the same or similar products to the Other Party with some regularity. Raybro further reserves the right to attach conditions to the delivery, including the provision of payment security by the Other Party.
- 3.6 Raybro is authorised to change the composition of an order (quantities, size and colour range) after the order confirmation has been sent, without giving reasons. Changes to the composition of the order only take place because of circumstances of which Raybro could not reasonably have been aware.

- 3.7 If Raybro changes the composition of the order in accordance with the provisions of paragraph 6 of this article, Raybro will announce the change to the Other Party in writing, by electronic means, as soon as possible.
- 3.8 Any supplementary agreements or changes made later on the initiative of the Other Party, as well as (verbal) commitments by and/or agreements with subordinates and/or employees of Raybro, do not bind Raybro until they have been confirmed by Raybro in writing.
- 3.9 Amendment or cancellation of an order or the Agreement at the request of the Other Party is not possible unless Raybro has expressly agreed to this in writing. In that case Raybro is entitled to charge the extra costs caused by this change to the Other Party, in which case at least 25% of the changed or cancelled part of the order amount are charged as such costs. In the event of amendment, the original agreed delivery periods are no longer in force.

Article 4: Prices

- 4.1 The prices charged by Raybro are in Euros and exclusive of VAT and any other government levies, unless otherwise indicated by Raybro or agreed in writing.
- 4.2 Price lists used by Raybro are indicative only. The Other Party cannot derive any rights from these.
- 4.3 The prices of the products are the prices shown in the offer or order confirmation, unless special circumstances arising after the conclusion of the Agreement lead to a change in prices.
- 4.4 All prices are based on the circumstances at the time the Agreement was concluded. If these circumstances subsequently change, Raybro is entitled to increase the agreed price, or decrease it by the amount by which the costs have increased or decreased. The aforementioned circumstances include, but are not limited to, freight rates, import and export duties or other levies, and/or other taxes at home and abroad, costs resulting from the introduction of new rates, duties, levies or taxes, changes in wages, salaries and social charges, changes in exchange rates, prices of raw and auxiliary materials and other prices charged to Raybro by third parties.
- 4.5 If Raybro increases the agreed prices as referred to in paragraph 4 of this article, the Other Party is entitled to terminate the relevant Agreement by registered letter within eight (8) days from the date on which Raybro has communicated this price increase in writing, for the part of the order for which the price has been increased, on the understanding that the Other Party is obliged to pay the compensation for the work already performed.

Article 5: Delivery

- 5.1 The delivery periods stated by Raybro in the order confirmation are always approximate and therefore do not apply as deadlines as referred to in Section 6:83 of the Civil Code, unless the Parties expressly agree otherwise in writing. If the stated delivery periods are exceeded, Raybro is not obliged to pay compensation or damages of any kind, nor does this give the Other Party the right to terminate the Agreement or refuse to take delivery.
- 5.2 Unless otherwise agreed in writing, delivery is made to the address in the Netherlands or Belgium indicated by the Other Party when placing the order. For orders outside the Netherlands and Belgium and orders below an amount of €250 excluding VAT, the shipping costs are borne by the Other Party, whereby at least an amount of €12.50 is charged.
- 5.3 Raybro is authorised to make partial deliveries. In such cases, Raybro is always entitled to invoice separately for these partial deliveries.
- 5.4 The Other Party is obliged to take delivery of the purchased products, even if the products are delivered by Raybro at an earlier date than the agreed delivery period.
- 5.5 In case of postponement of delivery at the request of the Other Party or due to circumstances within the sphere of risk of the Other Party, Raybro may charge additional costs and default interest of 2% per month on the net invoice amount for the postponed delivery. Raybro may also store the products at the Other Party's expense and risk, without any liability of Raybro for loss, damage or otherwise, and/or deliver at a later time. In that case, the Other Party owes Raybro all additional costs incurred as a result, including in any case, but not exclusively, the costs of storage and the costs of redelivery. In the event that actual delivery takes place

later than on the last day of the original delivery period, both default interest and additional costs are calculated from the last day of the original delivery period until the date on which the products are delivered to the Other Party. If actual delivery takes place earlier than on the last day of the original delivery period, but the Other Party does not take delivery of the products, both default interest and additional costs are calculated from the day on which Raybro intended to deliver the products and the Other Party refused to take delivery. In the event that delivery is delayed due to circumstances within the sphere of risk of the Other Party, Raybro has the choice between the provisions of this paragraph and (partial) termination of the Agreement and/or order.

- 5.6 If the Other Party provides incorrect, insufficient or late instructions for the purpose of delivery, or does not lend its cooperation for or with the delivery of the products, the additional costs caused by this are borne by the Other Party.

Article 6: Retention of title

- 6.1 Delivered products remain the property of Raybro until such time as the Other Party has fully complied with all obligations under the Agreement, all similar agreements and/or all claims arising from non-compliance with this Agreement and similar agreements, including any damage, interest and costs arising therefrom.
- 6.2 Raybro is entitled to immediately retrieve products (or arrange to have them retrieved) from the place where they are located if the Other Party fails to fulfil its obligations as referred to in paragraph 1 of this article. The Other Party will provide its full cooperation for this and irrevocably authorises Raybro to enter all locations where Raybro's property is located within that framework. All costs associated with the retrieval of products are borne by the Other Party. Raybro is also entitled to recover any damage to products from the Other Party or to charge the Other Party for any decrease in the value of products.
- 6.3 During the period referred to in paragraph 1 of this article, the Other Party is prohibited from disposing of, pledging or otherwise encumbering, leasing, lending or in any other way removing products from its control, except in the context of its normal business operations. The Other Party is obliged to keep the products with due care and as recognisable property of Raybro. Furthermore, the Other Party is obliged to adequately insure the products during this period.
- 6.4 If third parties assert rights to products delivered by Raybro under retention of title or the Other Party knows that third parties intend to assert rights to said products, the Other Party notifies Raybro immediately in writing. The Other Party is also obliged to inform the attaching party or third parties in writing that relevant products are the property of Raybro and to provide Raybro with a copy thereof.

Article 7: Invoicing and payment

- 7.1 The Other Party pays Raybro's invoices by bank transfer within fourteen (14) days from the invoice date. This term is a strict deadline within the meaning of Section 6:83(a) of the Dutch Civil Code. If Raybro has not received (full) payment within the payment term, the Other Party owes statutory commercial interest (under Section 6:119a of the Dutch Civil Code). In that case, Raybro is also entitled to suspend its obligations under the Agreement or to terminate all or part of the Agreement. In addition, Raybro is in that case entitled to refuse future orders and to cancel orders already placed, and terminate Agreements concluded but not yet executed.
- 7.2 Raybro is at all times entitled - even after it has executed an Agreement in whole or in part - to demand full or partial advance payment of the agreed sum. In addition, the Other Party is obliged at Raybro's first request to provide such security for payment as it deems sufficient for the fulfilment of its (further) payment obligations. If the Other Party fails to comply with this within the period set by Raybro, it is immediately in default. As long as the claimed advance payment has not been made or the claimed security has not been provided, Raybro is not obliged to (further) execute the Agreement.
- 7.3 Raybro's claim for payment by the Other Party is immediately due and payable as soon as:
- a. the payment term has been exceeded;
 - b. the Other Party is declared insolvent or a petition for an order for compulsory winding-up is filed or suspension of payments is applied for;
 - c. attachment is or has been levied on goods or claims of the Other Party;
 - d. the Other Party (company) is dissolved or liquidated;
 - e. the Other Party (natural person) applies to be admitted to judicial debt restructuring, is placed under guardianship or dies.

- 7.4 All judicial and extrajudicial costs incurred by Raybro as a result of the Other Party's failure to fulfil its payment obligations are borne by the Other Party.
- 7.5 Raybro is entitled to set off all that it claims from the Other Party, whether or not these claims are already due and payable, against any claims the Other Party has against Raybro.
- 7.6 The Other Party is not allowed to suspend its payment obligations or to set off its claims against Raybro.
- 7.7 Any extension of payment granted by Raybro may be revoked by Raybro at any time. A payment is only considered received by Raybro once this amount has been credited to one of its bank accounts.
- 7.8 Payments made by the Other Party are first applied to reduce all costs due, then to reduce the interest due and finally to reduce the principal sum and current interest.

Article 8: Complaints/claims

- 8.1 The Other Party is obliged to examine the products (or have them examined) immediately upon delivery. The Other Party must examine whether quality and quantity correspond to what has been agreed, or at least meet the requirements applicable in standard (commercial) practice.
- 8.2 Without prejudice to the provisions of Articles 3.6 of these General Terms and Conditions, the Other Party must take into account the usual margins and minor changes in the products supplied by Raybro. Minor differences in numbers, colour, material, model, sizes or other qualities do not constitute non-conformity within the meaning of Section 7:17 of the Dutch Civil Code and therefore do not give the Other Party the right to complain.
- 8.3 Complaints relating to defects in products that are externally visible upon delivery must be made known to Raybro within fourteen (14) days of the actual delivery date. The complaint must be made in writing or electronically, giving an accurate description of the complaint and specifying the relevant invoice number.
- 8.4 Defects that were not externally observable at the time of delivery, nor could have become apparent during the inspection as referred to in Article 8.1, and which manifest themselves within the guarantee period as referred to in Article 9.1, must be made known to Raybro by the Other Party within five (5) days after these defects have come to light in the manner stated in paragraph 3 of this article.
- 8.5 Differences between what has actually been delivered and what should have been delivered according to the invoice must be reported to Raybro within five (5) days of receipt of the invoice in the manner specified in paragraph 3 of this article.
- 8.6 Any claim and right of the Other Party towards Raybro in respect of defects in delivered products lapses if:
 - a. the defects have not been notified to Raybro within the time limits and/or in the manner specified in paragraphs 3, 4, and 5 of this article; or
 - b. the Other Party fails to cooperate or insufficiently cooperates with Raybro in respect of an investigation into the merits of the complaints; or
 - c. the Other Party has not properly handled, used, stored, or maintained the products or has used or handled the products under conditions other than those provided by Raybro.
- 8.7 Products returned without Raybro's prior written consent do not comply with the complaint period referred to in article 8.3. and are therefore not considered by Raybro.
- 8.8 Defects in quality or performance of an individual product in a delivery consisting of several products do not constitute grounds for termination of the Agreement in whole or in part.

Article 9: Returns

- 9.1 The Other Party is entitled to return the delivered products after consultation with Raybro within a period of one (1) year after delivery. In that case Raybro is entitled to charge 25% of the returned order amount as return costs to the Other Party. Any further costs arising from the return of products, such as, inter alia, return shipping costs, as well as any return costs for unjustified or non-accepted returns, are borne by the Other Party, unless otherwise agreed in writing.
- 9.2 Raybro only accepts returned products that are undamaged and in their original, undamaged and unadjusted packaging. Products returned damaged, incomplete, or with damaged or altered packaging are excluded

from return. Upon receipt of the returned products, Raybro makes a binding assessment of which products are eligible for return within a period of four (4) weeks.

Article 10: Guarantee

- 10.1 Raybro only guarantees that the products to be delivered meet what is stipulated in the technical specifications of the products and what is required for normal expected use in the Netherlands. Raybro guarantees that the products it supplies are free of design, material and manufacturing defects for a period of one (1) year after delivery, unless otherwise follows from the nature of the Product or the Parties have agreed otherwise.
- 10.2 The guarantee mentioned in paragraph 1 of this article does not apply to marked down or discounted products.
- 10.3 If the Other Party submits a timely and correct complaint and Raybro determines that the complaint is well-founded, Raybro will, at its sole discretion:
- repair the defects (free of charge);
 - deliver replacement products, following the return of the defective products;
 - refund the purchase price received/credit the invoice sent to the Other Party with (partial) termination - without judicial intervention - of the concluded Agreement. All this insofar as the purchase price, the invoice and the Agreement relate to the defective products delivered.
- 10.4 If the Other Party has carried out repairs and/or modifications to the products without Raybro's prior, express and written consent, the defect has arisen as a result of or arising from injudicious use by the Other Party, incorrect storage, natural wear and tear, or if the Other Party uses the products for a purpose other than the purpose for which they are intended, any guarantee commitment on the part of Raybro lapses.
- 10.5 The Other Party can only invoke the guarantee mentioned in paragraph 1 of this article if it has fulfilled all its obligations towards Raybro.

Article 11: Liability

- 11.1 Without prejudice to the provisions of Articles 8 and 9 of these General Terms and Conditions, Raybro is only liable for direct loss of the Other Party.
- 11.2 Raybro is never liable for indirect loss of the Other Party. Indirect loss includes consequential loss, loss of profit, losses suffered and costs incurred, as well as missed orders and missed savings, loss due to production or business interruptions or stagnation.
- 11.3 The Other Party is obliged to take all measures necessary to prevent or limit the loss.
- 11.4 The Other Party must take legal action against Raybro for this within six (6) months after it has become aware of, or reasonably could have become aware of, the loss it has suffered, at the risk of forfeiting the right to sue Raybro for compensation for that loss.
- 11.5 The Other Party's claim for compensation of damages only becomes due and payable after the Other Party has fulfilled all payment obligations towards Raybro.
- 11.6 Raybro may engage third parties in the execution of the Agreement and is at all times entitled to invoke any limitations of liability of those third parties vis-à-vis Raybro in turn vis-à-vis the Other Party.
- 11.7 The preceding provisions are without prejudice to any liability under mandatory law.
- 11.8 Without prejudice to the other provisions of this article, Raybro's liability vis-à-vis the Other Party is in all cases limited to a maximum amount equal to the total amount invoiced by Raybro to the Other Party in the year preceding the event causing the loss or a combination of connected events (excluding any taxes and other governmental surcharges) and in all cases limited to the amount paid out by Raybro's insurance for each event or combination of connected events.

Article 12: Intellectual property rights

- 12.1 Unless otherwise agreed in writing, Raybro retains all intellectual property rights, including but not limited to copyright, design and trademark rights, vested in its offers, order confirmations, provided designs, images,

drawings, (test) models, trademarks, developed/implemented/delivered Products and the like, irrespective of whether costs have been charged to the Other Party for their manufacture. These data and items may not be reproduced, copied, used or shown to third parties without the prior express written consent of Raybro, other than in connection with the performance of the Agreement.

- 12.2 Products purchased from or through Raybro may only be traded under the brand under which they are put into circulation by or through Raybro.
- 12.3 The Other Party is not entitled to use any trade name and/or (figurative) mark of Raybro or of its products as part of its trade name or to have these become generic designations, unless the Parties agree otherwise in writing.
- 12.4 The Other Party is only allowed to use a (figurative) mark of Raybro with regard to placing advertisements and all other promotional activities, in the broadest sense of the word, with the prior approval of Raybro.
- 12.5 Raybro may make photo and film material available from the Raybro image library for promotional purposes. The Other Party is not allowed to edit this material or use its own photos or film material for promotional purposes of Raybro's products, unless Raybro has expressly agreed to this in writing in advance.
- 12.6 If a right for the Other Party to use the (visual) material made available by Raybro ends, the Other Party is obliged to remove and keep removed (part of) this (visual) material from its physical point of sale or webshop at Raybro's first request. Raybro sends the Other Party in writing or electronically a statement of the visual material to be removed.
- 12.7 The Other Party is not allowed to remove or change any indication of copyrights, brands, trade names or other intellectual or industrial property rights or labels from or of the items mentioned in paragraph 1 of this article.

Article 13: Force majeure

- 13.1 Force majeure on the part of Raybro exists if Raybro is prevented from fulfilling its obligations under the Agreement as a result of circumstances that have arisen outside Raybro's fault or sphere of risk, even if they were already foreseeable at the time the Agreement was concluded. Force majeure includes, but is not limited to, war / threat of war, (threat of) terrorism, civil war, riots, revolution, acts of war, fire, water damage, flooding, government measures, import and export restrictions, epidemic, pandemic, defects in machinery, industrial action, sit-down strikes, limited transport possibilities due to weather conditions and traffic disruptions, suppliers and/or subcontractors of Raybro failing to meet their obligations or not meeting them on time, disruptions in (tele)communication networks and disruptions in the supply of energy and water, all this both at Raybro's company and at third parties from which Raybro has to purchase the necessary materials or raw materials in whole or in part, as well as during storage or during transport, whether or not under its own management, and furthermore due to all other causes that arise through no fault or risk of Raybro.
- 13.2 As soon as a circumstance as mentioned in paragraph 1 of this article occurs or threatens to occur, Raybro informs the Other Party as soon as possible, stating the expected consequences of that circumstance for the fulfilment of its obligations.
- 13.3 Raybro has the right to suspend the fulfilment of its obligations in case and for the duration of a force majeure situation. If the period of force majeure lasts longer than three (3) months, both Parties are authorised to terminate the relevant Agreement for that part, without any obligation to pay compensation of damages in that case.
- 13.4 If, on commencement of the period of force majeure Raybro has already partially fulfilled its obligations under the Agreement or can only partially fulfil its obligations, it is entitled to separately invoice the part already delivered or the deliverable part, and the Other Party is obliged to pay this invoice.

Article 14: Privacy

- 14.1 Insofar as personal data are processed as part of the delivery of products, the Other Party is obliged to process personal data in compliance with all obligations imposed on each Party by the General Data Protection Regulation (GDPR) and the General Data Protection Regulation (Implementation) Act. As a result, the Other Party guarantees in any case that it may lawfully transfer personal data to Raybro, with the result that Raybro is entitled to process and use personal data. If the Other Party fails to comply with the foregoing

obligation and/or acts unlawfully and/or Raybro's processing of personal data provided by the Other Party is found to be in breach of the GDPR, the Other Party is liable to Raybro and the Other Party indemnifies Raybro against all forms of loss and third-party claims (including, in any case, administrative fines imposed on Raybro and/or damages owed by Raybro to those involved) resulting therefrom.

Article 15: Applicable law and competent court

- 15.1. All legal relationships between Raybro and the Other Party, of whatever nature, are governed exclusively by Dutch law, unless expressly agreed otherwise.
- 15.2. The applicability of the Vienna Sales Convention (C.I.S.G.) and any other international regulations of uniform private law is hereby expressly excluded.
- 15.3. All disputes arising from or as a result of the Agreement concluded with Raybro or legal relationships related to it are adjudicated exclusively by the competent court of the District Court of East Brabant, location Eindhoven, unless this is contrary to mandatory law.