GENERAL TERMS AND CONDITIONS - PANDEMOS BV

PANDEMOS BV

Statutory registered office in Houten, Utrecht, The Netherlands; Located at Papiermolen 30, unit A1.08, 3994 DK Houten;

Chamber of Commerce number: 75771225.

Article 1. Definitions:

Contractor: PANDEMOS BV:

Client: the other party to the Contractor;

Agreement: the agreement between Contractor and Client;

Offer: any offer of goods made by the Contractor via, among other things, a catalogue, a website, a

webshop or a tailor-made quotation;

Goods: items, as well as any services offered by the Contractor.

Article 2. Applicability of these conditions

- 1. These general terms and conditions apply to all legal acts of Contractor. As a result, these terms and conditions also apply to every Offer, quotation, order confirmation and to the Agreement.
- 2. If the Client has accepted without reservation an Offer or order confirmation that refers to these general terms and conditions, this acceptance also constitutes agreement with the application of the general terms and conditions.
- 3. The Client with whom an Agreement has been concluded under these general terms and conditions accepts the applicability of these general terms and conditions to all subsequent offers from the Contractor and Agreements between the Client and the Contractor.
- 4. These general terms and conditions also apply to additional Agreements, order confirmations and deliveries. In that case, the Client is deemed to be familiar with these conditions.
- 5. If one or more provisions in these general terms and conditions are null and void or are annulled, the other provisions of these general terms and conditions will remain fully applicable. The Contractor and the Client will then enter into consultation to agree on a new provision to replace the null and void or annulled provision.
- 6. Deviating or different terms and conditions shall only apply to the Agreement if and to the extent that this has been agreed in writing between the parties.
- 7. The applicability of the general terms and conditions of the Client is expressly rejected by the Contractor, unless otherwise agreed.

Article 3. Offers

- 1. All Offers provided by Contractor are valid for 30 days, unless otherwise stated.
- 2. The content of all Offers is as accurate as possible, but is not binding for Contractor. No rights can be derived from printing errors, typographical errors and typographical errors.
- 3. Offers, quotations and price lists do not automatically apply to repeat orders.
- 4. If the acceptance deviates from the offer included in the Offer, the Contractor is not bound by it. This is no different if the acceptance deviates only on minor points. The Agreement will therefore not be concluded in accordance with this deviating acceptance, unless the Contractor expressly indicates otherwise and has confirmed this in writing.

Article 4. Establishment and amendment of the Agreement

- 1. The Agreement shall be concluded at the time that the Client has accepted an Offer from the Contractor verbally or in writing. The Client shall receive written confirmation of the Agreement from the Contractor.
- 2. If during the execution of the Agreement it appears that for proper execution it is necessary to change and/or supplement the work to be performed, the parties will adjust the Agreement in a timely manner and in mutual consultation.
- 3. If the parties agree that the Agreement will be amended or supplemented, the time of completion of the execution and/or delivery may be affected. The Contractor will inform the Client of this.
- 4. If the execution and/or delivery is delayed in connection with changes, the Contractor shall be entitled to an extension of any term specified in the Agreement.

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- 5. Changes by the Client to an Agreement and/or order are only binding for the Contractor at that time after the changes have been confirmed in writing by the Contractor.
- 6. All costs that could not be foreseen in an offer and/or that arise because the Client makes changes to the Agreement and/or order, will be charged to the Client. The Contractor will inform the Client about this.

Article 5. Prices

- 1. The prices in Offers, quotations, price lists and Agreements are stated in Euros and exclusive of VAT and other government levies, unless expressly agreed otherwise.
- The prices are exclusive of any shipping and any transport costs, unless expressly stated otherwise.
- 3. A composite quotation does not oblige the Contractor to supply part of the items specified in the Offer, quotation or Agreement for a corresponding part of the stated price.

Article 6. Execution of the Agreement

- 1. The Contractor shall perform the Agreement to the best of its knowledge and ability.
- 2. If and to the extent that proper performance of the Agreement so requires, the Contractor shall have the right to have certain work performed by third parties.
- 3. Client shall ensure that all data necessary for the proper execution of the Agreement are provided to Contractor in a timely manner and in the form desired by Contractor. Data are necessary for the proper execution of the Agreement if Contractor has indicated this or Client should reasonably understand this itself. If this data is not provided to Contractor in a timely or complete manner, Contractor shall have the right to suspend the execution of the Agreement and/or charge the Client for the additional costs resulting from the delay.
- 4. Client shall ensure that the information provided is correct and complete. Contractor shall not be liable for any damage of any nature whatsoever resulting from the incorrectness and/or incompleteness of the information provided by Client to Contractor.

Article 7. Delivery

- After the Agreement has been concluded and confirmed, the Contractor will deliver the
 ordered goods in accordance with the Agreement. The Contractor is authorised to deliver the
 ordered goods in installments. In that case, the Contractor is entitled to invoice the delivered
 goods separately.
- 2. Delivery times in Offers and quotations are indicative and do not entitle the Client to cancellation or compensation if they are exceeded, unless expressly agreed otherwise.
- 3. Even if the Contractor has given a delivery term in the Agreement, this is indicative. A specified delivery term or delivery time is therefore never a fatal term. If a term is exceeded, the Client must give the Contractor written notice of default.
- 4. The delivery time will only commence after the required information has been made available to the Contractor by the Client. The Contractor is authorised to commence the execution earlier and/or to proceed with the delivery of the goods, unless expressly stated otherwise in the Agreement.
- 5. If the Agreement requires the Client to make an advance payment, the delivery period will only commence after this payment has been received by the Contractor.
- 6. If the goods are delivered, the Contractor will charge delivery costs.
- 7. The Client is obliged to accept the goods at the time that the Contractor delivers them or has them delivered to the Client.
- 8. If the Client refuses to accept delivery or fails to provide the necessary information required for the performance of the Agreement and/or delivery, the Contractor is entitled to store the goods at the expense and risk of the Client.
- 9. The Contractor is not bound to a desired delivery date if the Client states this on an order. The Contractor will inform the Client of the actual delivery date when this has been determined by the Contractor, unless a delivery date has been agreed in the Agreement.
- 10. In the event of a delay in delivery compared to the delivery date, delivery time or delivery period referred to in the previous paragraph, the Contractor will inform the Client thereof. Unless there is gross negligence on the part of the Contractor, exceeding the delivery period, delivery date and/or delivery time does not entitle the Other Party to a full or partial termination of the Agreement.
- 11. Without prejudice to anything stated elsewhere in these terms and conditions with regard to the delivery period, delivery date and/or delivery time, this period/date/time will be extended by the duration of the delay incurred by the Contractor as a result of the Client's failure to comply

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with any obligation arising from the Agreement or to cooperate as required of him with regard to the performance of the Agreement.

Article 8. Investigation, complaints

- 1. Goods are delivered without right of return, except as stated in this article.
- 2. The Client is obliged to examine the delivered goods at the time of delivery, or in any case shortly after delivery. In doing so, the Client must examine whether the quality and quantity of the delivered goods correspond with what was agreed and meet the requirements that apply to them in normal social (commercial) traffic.
- 3. Any defects or shortages that are visible or come to light after any inspection must be reported to the Contractor in writing within 5 days of delivery.
- 4. Defects or shortages that cannot be discovered before the lapse of time must be reported to the Contractor in writing within 7 days of discovery or after the defect or shortage could reasonably have been discovered, or in any case no later than 2 months after delivery.
- 5. All complaints must be brought to the attention of the Contractor directly and in writing by the Client, with a precise description of the nature and grounds of the complaints. At the request of the Contractor, the Client must provide digital photos that demonstrate the complaint.
- 6. If complaints are made in a timely manner in accordance with the above, the Client remains obliged to accept and pay for the purchased goods. Complaints do not suspend the Client's payment obligation.
- 7. The Contractor must be given the opportunity to investigate the Client's complaint.
- 8. If the Client wishes to return defective goods, this may only be done after prior written permission from the Contractor, in the manner indicated by the Contractor. Without prior permission, the Contractor is not required to accept a return shipment.
- 9. If Contractor judges that a complaint is justified, Contractor will ensure repair or replacement. In the event of replacement of goods, Client must return the item to be replaced to Contractor and transfer ownership to Contractor.
- 10. Complaints about an invoice sent by the Contractor must be reported to the Contractor in writing within 7 days after the invoice date. The Client is not permitted to suspend its payment obligation or to offset it with a counterclaim.
- 11. In the absence of notification of complaints about defects and/or shortages as described in this article, the Client cannot claim replacement, repair, compensation and/or termination. The right to replacement, repair, compensation and/or termination shall in any case lapse 2 months after (delivery).
- 12. The right to replacement, repair, compensation and/or termination does not apply if a defect has arisen as a result of improper or inappropriate use or if, without the written permission of the Contractor, the Client or third parties have made or attempted to make changes to a good or have used it for purposes for which it is not intended.

Article 9. Payment

- 1. Payment must be made within 14 calendar days after the invoice date. Objections to the (amount of the) invoice do not suspend the payment obligation.
- 2. If payment is not made on the due date, the Client will be in default without notice. From that moment on, the Client will owe interest of 1% per month, to be calculated cumulatively on the principal sum, without prejudice to the right to statutory (commercial) interest. Parts of a month are hereby considered full months.
- 3. In the event of liquidation, bankruptcy or suspension of payment of the Client, the claims on the Client are immediately due and payable.
- 4. If the Contractor takes extrajudicial measures in the event of breach of contract by the Client, all costs thereof shall be borne by the Client. This shall at least concern the costs of the principal sum in accordance with the Decree on compensation for extrajudicial collection costs of 1 July 2012.
- 5. If the Client fails to pay a sum of money on time, he shall forfeit an immediately due fine of 15% of the amount still owed.
- 6. The Contractor shall have the right to apply the payments made by the Client first to reduce the costs referred to in paragraph 4, then to reduce the penalty referred to in paragraph 5, then to reduce the accrued interest and finally to reduce the oldest outstanding principal amounts and the current interest. The Contractor may, without thereby being in default, refuse an offer of payment if the buyer indicates a different order for the allocation. The Contractor may refuse full repayment of the principal if the accrued and current interest as well as the costs are not also paid.

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- 7. The Client is not permitted to offset any claims against the Contractor against what the Contractor has charged to the Client.
- 8. The Contractor shall have the right to suspend delivery of goods if and as soon as the Client is in default of payment of a sum of money under previous agreements with the Contractor.

Article 10. Retention of title

- All goods supplied by the Contractor, including any designs, sketches, drawings, samples, models, films, software, (electronic) files, shall remain the property of the Contractor until the Client has fully fulfilled all obligations arising from all Agreements concluded with the Contractor.
- 2. The Client is obliged to store the goods delivered under retention of title with due care as identifiable property of the Contractor.
- 3. The Client is obliged to insure the goods for the duration of the retention of title against fire, explosion and water damage, as well as against theft, and to make the policies of this insurance available for inspection to the Contractor upon first request. All claims of the Client on the insurers under the aforementioned insurances will, as soon as the Contractor has indicated that it so wishes, be pledged by the Client to the Contractor as additional security for the claims of the Contractor against the Client.
- 4. The goods delivered are not subject to pledging or any other form of encumbrance.
- 5. If third parties seize the goods delivered under retention of title or wish to establish or assert rights thereto, the Client is obliged to inform the Contractor thereof as soon as may reasonably be expected.
- 6. Goods delivered by the Contractor that are subject to the retention of title as referred to in this article may only be resold in the context of normal business operations and may never be used as a means of payment.
- 7. In the event that the Contractor wishes to exercise its property rights as indicated in this article, the Client hereby grants unconditional and irrevocable permission to the Contractor or third parties designated by the Contractor to enter all places where the Contractor's property is located and to take back such items.
- 8. If the Contractor takes back goods under the operation of this article, the value of these goods will be deducted from the outstanding invoice amounts that must be paid by the Client. The Contractor has the right to determine the value of the goods at the time of taking back and will take the value in economic traffic at that time as a starting point.

Article 11. Security

- 1. If the Contractor has good reason to fear that the Client will not fulfil its obligations under the Agreement, the Contractor shall be entitled to suspend the fulfilment of its obligations before or during the performance of the Agreement until the Client has provided security for the fulfilment of all its obligations under the Agreement at the request and to the satisfaction of the Contractor.
- 2. After the term for providing security set by the Contractor has expired, or if security is refused, the Client will be in default by operation of law and the Contractor may terminate the Agreement without judicial intervention by means of a written statement addressed to the Client and take back the goods already delivered, without prejudice to its rights to compensation for costs, interest and damages, including loss of profit.

Article 12. Suspension and termination

- 1. The Contractor is in any case entitled to suspend its obligations in whole or in part and/or to terminate the Agreement out of court and without any obligation to pay damages if:
 - a. the Client has failed to fulfil a material obligation under the Agreement;
 - b. the Client fails to fulfil a statutory obligation or obligation under any other heading towards the Contractor;
 - the Client has been declared bankrupt, has been granted a suspension of payments, whether or not provisional, has become subject to a similar arrangement or has otherwise lost the free management or disposal of its assets in whole or in part, regardless of whether that situation is irrevocable;
 - d. the Client has offered its creditors an agreement outside of bankruptcy, suspension of payments or other similar arrangement;
 - e. the Client has ceased to exist or has been dissolved.
- 2. In addition to the right to suspension and/or termination, the Contractor always retains the right to full compensation for any damage suffered by it.



3. If the Agreement is terminated, the Contractor's claims against the Client shall become immediately due and payable.

Article 13. Liability

- The Client may only hold the Contractor liable for direct damage that is an immediate and direct consequence of a failure attributable to the Contractor to fulfil its obligations under the Agreement.
- 2. The Contractor shall not be liable for (i) indirect damage (including but not limited to business damage, consequential damage, loss of profit, missed savings and/or stagnation damage) and (ii) damage that could reasonably have been prevented and/or limited by the Client. A further condition for liability is that the Client notifies the Contractor in writing immediately after discovering the shortcoming and grants the Contractor a reasonable period to remedy the shortcoming.
- 3. The Contractor shall not be liable for any damage suffered by the Client and/or a third party to the extent that such damage is the result of:
 - a. the failure to use the delivered goods in accordance with their nature and intended purpose;
 - b. to comply with the regulations and other instructions provided by the Contractor;
 - c. the Client or third parties making or attempting to make changes to a delivered good without the written permission of the Contractor;
 - d. infringement of patents, licenses or other rights of third parties as a result of data provided by or on behalf of the Client;
 - e. short circuit, water damage, lightning strike, fire/smoke damage, power failures, disruptions to telecommunication connections and all other causes that cannot be attributed to the Contractor or are not at the Contractor's risk;
- 4. If the Contractor is liable for any damage, the liability of the Contractor is limited to a maximum of the invoice amount, or at least to that part of the Agreement to which the liability relates, or at least to a maximum of €5,000. The liability is at all times limited to a maximum of the damage against which the Contractor is insured, or should reasonably have been insured.
- 5. The conditions, exclusions and limitations of liability as stated in these general terms and conditions are also stipulated for and on behalf of subordinates of the Contractor and any other person engaged or used by the Contractor in the context of the conclusion and performance of the Agreement, as well as for and on behalf of those from whom the Contractor purchases delivered goods.
- 6. If and to the extent that the Client has insured any risk associated with the Agreement, it is obliged to claim any damages under that insurance and to indemnify the Contractor against any claims for recovery from the insurer.
- 7. The Client is obliged to indemnify and compensate the Contractor against all claims by third parties for compensation for damages for which the Contractor's liability is excluded in these general terms and conditions in the relationship with the Client.

Article 14. Transfer of risk

- 1. The entire risk of loss, theft and damage in respect of the goods shall pass to the Client at the time of delivery, even if ownership has not yet been transferred to the Client.
- 2. The goods shall also be at the expense and risk of the Client from the moment that the Client is in default in performing an act relating to cooperation in the delivery of the goods. In that situation, the Contractor shall have the right to keep the goods in storage for a reasonable period at the expense and risk of the Client.

Article 15. Force Majeure

- 1. In order to invoke force majeure, a party must notify the other party in writing without delay and in any event before the time specified for the performance of its obligation of the threat of the failure and the cause thereof.
- 2. Force majeure on the part of the Contractor shall in any event be deemed to exist if, after the conclusion of the Agreement, the Contractor is prevented from fulfilling its obligations under that Agreement or from preparing for them as a result of war, threat of war, civil war, terrorism, riot, molestation, fire, water damage, flooding, strikes, occupation of premises, lockouts, import and export restrictions, government measures, defects in machinery, disruptions in the supply of energy, all of which occur both in the Contractor's company and with third parties from whom the Contractor must obtain the required materials, raw materials or goods in whole



- or in part, as well as during storage or transport, whether or not under its own management, and furthermore due to all other causes beyond the Contractor's control or risk.
- 3. The Contractor also has the right to invoke force majeure if the circumstance that prevents (further) performance occurs after the Contractor should have fulfilled its obligation.
- 4. Parties may suspend their obligations under the Agreement for the duration of the force majeure. If this period lasts longer than 30 days, either party is entitled to terminate the Agreement. If compliance is permanently impossible as a result of the force majeure, either party may terminate the Agreement with immediate effect. In the event of termination, the Contractor is not obliged to compensate the Client for damages.
- 5. To the extent that the Contractor has already partially fulfilled its obligations under the Agreement at the time of the occurrence of force majeure or will be able to fulfil them, the Contractor is entitled to invoice the part already fulfilled or yet to be fulfilled separately. The Client is obliged to pay this invoice as if it were a separate Agreement.

Article 16. Intellectual property and copyrights

- 1. Without prejudice to the other provisions of these general terms and conditions, the Contractor reserves the rights and powers to which the Contractor is entitled under the Copyright Act.
- 2. The Client is not permitted to make changes to the goods unless expressly agreed otherwise in writing.
- 3. The Offers, quotations, designs, sketches, drawings, films, software and/or other materials or (electronic) files created by the Contractor within the framework of the Agreement shall remain the property of the Contractor, regardless of whether they have been provided to the Client or to third parties and regardless of whether costs have been charged to the Client for them, unless expressly agreed otherwise.
- 4. Any documents provided by the Contractor, such as Offers, quotations, designs, sketches, drawings, films, software and/or other materials or (electronic) files, are exclusively intended for use by the Client and may not be reproduced, made public or brought to the attention of third parties by the Client without the prior consent of the Contractor, unless the nature of the documents provided dictates otherwise.
- 5. The Client shall indemnify the Contractor against claims by third parties relating to intellectual property rights on materials or data provided by the Contractor that are used in the performance of the Agreement.
- 6. The Contractor reserves the right to use any knowledge acquired through the performance of the Agreement for other purposes, provided that no confidential information is disclosed to third parties.

Article 17. Confidentiality

- 1. The Client shall treat the data and/or information from the offer documents and/or the Agreement as confidential and may not use them for its own use or for the use of third parties or disclose them to third parties. This also applies to all (company) data of the Contractor or all information received from the Contractor in connection with the Agreement. The Client shall ensure that the said data and information are not copied, shown to third parties, disclosed or used without the written permission of the Contractor, unless expressly stated otherwise in the Agreement.
- 2. In the event of a breach of the obligation set out in the previous paragraph, the Client shall owe the Contractor an immediately due and payable fine not subject to judicial mitigation in the amount of € 10,000, without prejudice to the Contractor's right to claim damages.
- 3. If, on the basis of a statutory provision or a court order, the Contractor is obliged to provide confidential information to third parties designated by law or the competent court, and the Contractor cannot invoke a statutory right of refusal or a right of refusal recognised or permitted by the competent court, the Contractor shall not be obliged to pay damages or compensation and the Client shall not be entitled to terminate the Agreement on the grounds of any damage arising as a result.

Article 18. Transfer

- 1. If the Contractor transfers its rights and obligations under these general terms and conditions to a third party, the Contractor shall notify the Client thereof in a timely manner.
- 2. The Client is not authorized to transfer its rights and obligations under these general terms and conditions without the prior written consent of the Contractor.



Article 19. Other

- These general terms and conditions may only be amended or supplemented in writing.
 If one or more provisions of these general terms and conditions are null and void or are
- 2. If one or more provisions of these general terms and conditions are null and void or are annulled, the other provisions of these general terms and conditions will remain fully applicable. If any provision of these general terms and conditions or of the Agreement is not legally valid, the parties will negotiate the content of a new provision, which provision approximates the content of the original provision as closely as possible.
- 3. The Agreement and the general terms and conditions (including any disputes relating to the Agreement or general terms and conditions) are exclusively subject to Dutch law. The Vienna Sales Convention does not apply.
- 4. All disputes in connection with the Agreement or these general terms and conditions, including the existence and validity thereof, will be settled by the competent court in the first instance of the Midden-Nederland District Court, Utrecht location. This is only different if mandatory jurisdiction rules would prevent this choice.