

Registered on the 10th of March 2021 with the Chamber of Commerce under no. 20048273.

1. General

a) These terms and conditions apply to any offer made by TelereX Nederland B.V. (hereinafter: 'TelereX') and to all (legal) transactions between TelereX and its customers (hereinafter: 'Customer').

b) Deviations from these terms and conditions are only valid if they have been expressly confirmed in writing.

c) If any provision in these terms and conditions is or becomes non-binding, the remaining provisions shall remain in full force and effect. The parties undertake to replace the non-binding provision with a provision that is binding and which deviates as little as possible from the scope and content of the non-binding provision.

2. Offers

a) All offers from TelereX are free of obligation and are valid for up to 14 calendar days after the date of issue, unless otherwise stated in writing. TelereX may revoke offers no later than two working days after receipt of acceptance.

(b) TelereX is bound only after it has confirmed the order in writing. TelereX is furthermore deemed to have accepted an order and/or the agreement will have been concluded between the parties, when TelereX has started the execution of a placed order or has delivered one or more ordered products to the Customer or provided services for the Customer.

c) The Customer guarantees the accuracy and completeness of the data provided by the Customer or on their behalf to TelereX on which TelereX bases its offer. Details stated in images, websites, offers etc. are non-binding for TelereX, unless expressly stated otherwise.

d) TelereX cannot be bound to an offer if the Customer can reasonably understand that (part of) the offer contains an obvious mistake or error.

(f) A compiled offer does not oblige TelereX to supply part of the products offered at a corresponding part of the price.

3. Execution of the agreement

a) TelereX will take the utmost care with the execution of the agreement. Execution and delivery times are indicative. The mere overrun of a deadline does not put TelereX in default.

b) An agreed deadline starts when TelereX has received all the information necessary for the delivery and any agreed (advance) payment from the Customer. In the event of a delay, the deadline shall be extended proportionately.

c) TelereX has the right to engage third parties in the execution of the agreement and to accept any general terms and conditions and liability limitations of that third party on behalf of the Customer.

d) The risk for the products to be delivered passes to the Customer at the time they leave the warehouse or premises of TelereX, unless otherwise agreed in writing. The place of delivery shall be the address the Customer has communicated to TelereX.

e) If, due to circumstances within the control of the Customer, it is not possible to deliver the ordered products (in the agreed manner) to the Customer or they are not

collected, TelereX may store the products at the expense and risk of the Customer. The Customer then enables TelereX to deliver or collect the products within a reasonable period stipulated by TelereX.

f) If the Customer fails to comply with its purchase obligation after the aforementioned reasonable period, the Customer shall be immediately in default. In that case, TelereX may terminate the agreement in whole or in part with immediate effect by a written statement and may sell the products to third parties without being obliged to pay compensation for damages, interest and costs. This does not affect the Customer's obligation to compensate for any (storage) costs, damage and loss of profits of TelereX and/or TelereX's right to claim fulfilment.

g) The Customer ensures that it makes all information necessary for the execution of the agreement available in a timely manner and in the manner desired by TelereX. The Customer also ensures that this information is accurate and complete.

4. Prices

a) All prices are exclusive of VAT, assembly and commissioning.

b) All prices are based on all internal and external cost factors, and on delivery to the Customer's business. Costs of small shipments can be invoiced by TelereX. For shipments abroad, the prices apply 'ex warehouse', unless otherwise agreed in writing.

c) Costs of shipping as express goods, postal parcel, or generally with a faster transport than normal, are at all times at the expense of the Customer, unless otherwise agreed in writing.

d) The offers from TelereX and the agreed price between TelereX and the Customer are based on price-determining factors in force at the time of the offer or agreement. If before or during the execution of the agreement an increase in these price-determining factors should arise, TelereX is entitled to pass on the resulting (cost) price increase to the Customer.

5. Payment

a) There is a payment period of 30 calendar days after the invoice date, unless otherwise agreed in writing. The Customer cannot rely on discount, set-off or deferral.

b) In case of delivery in parts, TelereX can invoice each part separately.

c) If, in the opinion of TelereX, the financial position or payment behaviour of the Customer gives rise to this, TelereX is entitled to require the Customer to provide TelereX (additional) security in time in a form to be determined by TelereX and/or an (additional) advance payment on the agreed fee.

d) After the expiry of the payment period, the Customer shall be in default by operation of law. From that time, the Customer owes statutory commercial interest and extrajudicial collection costs.

e) All costs that TelereX must incur in order to satisfy the claim in and out of court shall be borne by the Customer. These extrajudicial collection costs are calculated

according to the Dutch Sliding Scale Extrajudicial collection costs (BIK), with a minimum of €250.

f) In the case of a joint assignment, the Buyers shall be jointly and severally liable for payment of the invoice amount.

g) Telerex has the right to claim advance payment or to deliver cash on delivery.

h) Objections to invoiced amounts must be submitted to Telerex before the expiry of the payment period, failing which the accuracy of the amounts invoiced will be established after the expiry of the payment period between the parties. Objections to invoiced amounts do not suspend the payment obligation.

6. Claims

a) The Customer is responsible for checking the quantity of the delivered goods. If the Customer does not make a complaint as soon as possible and in any case within 24 hours of receipt of the quantities delivered, the quantities indicated on the consignment notes, delivery notes, invoices or similar documents shall apply as correct.

b) Complaints about visible defects should be submitted to Telerex in writing and reasoned without delay, in any case within eight calendar days after delivery.

c) Complaints about invisible defects should be submitted to Telerex in writing and reasoned within eight calendar days after discovery of the defect, at least after discovery was reasonably possible, but no later than two months after delivery. If Telerex has not received a written and reasoned complaint within the aforementioned periods, the Customer shall be deemed to have approved the (supplied) delivered products.

d) If the products are processed in whole or in part, they are deemed to have been approved and Telerex's liability is therefore void.

7. Liability

a) Telerex accepts no liability other than the liability explicitly agreed or the guarantees given by Telerex.

b) Any liability of Telerex is limited to the amount paid out under Telerex's insurance in the case in question. Upon request, access shall be provided to the applicable policy conditions. If and insofar as the liability insurance does not cover and/or does not entitle Telerex to compensation, any liability of Telerex is limited to compensation of up to the amount paid by the Customer to Telerex for the delivered products, but up to a maximum of €25,000 per year.

c) Telerex's liability for indirect damages, including consequential damages, lost profits and/or losses incurred, delay and/or personal and injury damage, is excluded at all times.

d) The Customer shall take all measures necessary to prevent or limit damage.

e) The Customer shall inform Telerex in writing of the damage without delay, but in any case within six months after it became known or could have been known, of the damage incurred by the Customer.

f) Telerex is not liable and the guarantees do not apply if damage is caused by:

- Improper use, use contrary to the purpose of the delivered or use contrary to the instructions provided by or on behalf of Telerex;
- Improper storage or improper maintenance of the Products;

- Errors or incompleteness of the information provided by or on behalf of the Customer to Telerex;

- Directions or instructions from the Customer;

- A choice of the Customer that deviates from that which Telerex advised and/or what is customary;

- (Repair) works or modifications carried out by the Customer or third parties to the delivered products, without having received prior express consent of Telerex for the works and/or modifications.

g) In the cases mentioned in section f of this provision, the Customer shall be fully liable for the resulting damage. The Customer shall indemnify Telerex against any claims made by third parties.

h) Telerex's liability for damage resulting from intent or deliberate recklessness on the part of Telerex or its managers is not excluded.

8. Guarantees

a) Telerex guarantees that the sold product complies with the agreement, that it will function without defects and that it is suitable for the Customer's intended use for a period of one calendar year after actual commissioning by the Customer. If during that period it should appear that there are defects in the works executed by Telerex or products delivered by Telerex, which are the result of defective execution of the work, or a material defect, the Customer may demand repair or replacement of the parts that are shown to be defective. For this purpose, the parts concerned must be sent freight paid to Telerex. The return shipment shall be charged to the Customer. In the case of warranty repairs by a third party, the additional costs may be passed on to the Customer.

b) If a guarantee has been issued by the manufacturer or supplier for the products delivered by Telerex, this guarantee applies in the same way between Telerex and its Customers. Telerex informs the Customer about this.

9. Reservation of ownership

All products delivered by Telerex remain the property of Telerex until the Customer has fully complied with all its payment obligations towards Telerex under any agreement concluded with Telerex to deliver products, including claims in respect of failure in the performance of such an agreement.

10. Special grounds for termination

In the event of (an application for) bankruptcy, (provisional) suspension of payment or dissolution of the Customer, or if the Customer knows that one of these situations will (probably) arise, the Customer is obliged to inform Telerex immediately in writing. In that case, all claims of Telerex against the Customer shall be immediately and fully payable and Telerex shall be entitled to terminate this agreement with immediate effect, without being liable for any compensation or damage.

11. Force majeure

a) In addition to the provisions of Article 6:75 of the Dutch Civil Code, a failure by Telerex in the fulfillment of any obligation towards the Customer cannot be attributed to Telerex in the event of a circumstance beyond the control of Telerex, as a result of which the fulfilment of its obligations towards the Customer are prevented in whole or in part or as a result of which Telerex cannot reasonably be required to fulfil its obligations. These circumstances include telecommunications disruptions/failures in

electronic messaging, internet failures, delay or impossibility of delivery of goods or services by third parties, outbreak/pandemic/epidemic, work strike, business failures at Telerex or at its suppliers, malperformance by its suppliers, as well as government measures, including in any case import and export bans and quarantine, irrespective of whether these circumstances occur at Telerex or at the third parties it may have engaged.

b) If a situation as referred to in this article arises as a result of which Telerex is unable to fulfil its obligations towards the Customer, these obligations shall be suspended as long as Telerex is unable to fulfil its obligations. If this situation lasted thirty calendar days, both parties have the right to terminate the agreement in whole or in part in writing. In that case Telerex is not obliged to pay compensation for any damage, even if Telerex gains any advantage as a result of the force majeure.

c) If Telerex has already partially fulfilled its obligations under an agreement at the onset of a situation of force majeure, Telerex is entitled to invoice the performances completed to date separately and the Customer is obliged to pay this invoice as if it were a separate transaction.

12. Intellectual property and know-how

a) The copyright and other intellectual property rights on offers, quotations, sales leaflets, documentation, designs, concepts, drawings etc. remain with Telerex or its licensors at all times. The Customer is not entitled, except with the prior written consent of Telerex or their licensors, to use, reproduce or disclose the said materials, other than in the context of the (execution of) the agreement.

b) In the event of breach of the provisions under (a), the Customer shall, without any notice of default being required, owe Telerex an amount of €5,000 for each infringement, to be increased by €1,000 per calendar day that the infringement continues, without the need for any form of damage and without prejudice to the other rights of Telerex, including its right to claim damages in addition to the fine.

13. Lapse of rights

All claim rights of the Customer against Telerex, either because of a shortcoming in the performance of an agreement, or as a result of a tort or on any other ground, lapse as soon as a period of one year has passed from the day on which the Customer knew or could reasonably have known of the existence of those claim rights and which the Customer has not brought a legal claim in this respect within that period of a calendar year.

14. Privacy

a) Insofar as personal data are used/processed in the context of executing the work, these personal data will be processed and protected by Telerex in accordance with the General Data Protection Regulation (GDPR) with a high degree of care.

b) Telerex will take appropriate technical and organisational measures to ensure the protection of personal data held and used by Telerex. These technical and organisational measures will also serve to prevent loss or any other form of unlawful processing of the personal data. Telerex will weigh the nature of the processing against the measures to be taken.

For questions regarding their data, the Customer can contact Telerex via privacy@8-lakes.com.

15. Applicable law and dispute resolution

a) The legal relationship between Telerex and the Customer is exclusively governed by Dutch law.

b) Disputes will be judged at first instance by the competent court of the Zeeland-West Brabant District Court. Nevertheless, Telerex has the right to refer the matter to the court of the Customer's place of residence/business.

SPECIAL CONDITIONS RELATING TO THE SOFTWARE AND ADVICE

16. General

a) The following provisions of these terms and conditions apply alongside and in addition to the above provisions in Articles 1 to 15, unless expressly deviated from hereafter.

(b) The term "Software" (written with capital S) means a computer program or programs recorded on computer-readable storage devices or computer-readable materials and the associated documentation, regardless of the form of such documentation.

c) The term "Standard Package" (written with capital S, capital P) means: Software that is generally available and not specially developed for an Other Party, whether or not adapted, modified or extended for the benefit of the Other Party.

(d) The term "Advice" (written with capital A) means the provision of advice in the field of automation and/or organisation, the conduct of applicability research, the conduct of consultancy, the performance of system analysis, the selection of equipment, the provision of support in the development of Software, teaching, courses or training, and/or organising courses or training.

e) The term "Supplier" (written with capital S) includes the third-party executor or programmer engaged in the development of Software, or in the development, adaptation, modification and/or extension of a Standard Package, or in providing Advice, on behalf of the original Supplier. This also includes the companies with which the Supplier has entered into exclusive distribution agreements.

f) The Other Party is responsible for ensuring that all relevant or useful data and information necessary for the execution of an agreement will always be made available to the Supplier in time and in fully understandable and usable form for the Supplier. The costs for obtaining, transforming and updating the data and information so that it is in a comprehensible and usable form and the provision thereof to the Supplier are at the expense of the Other Party.

g) The Other Party is responsible for the use and proper application of Software and of hardware and of the services to be provided or provided by and/or on behalf of the Supplier. The Other Party is also responsible for the use and correct application of the administration and calculation methods to be used. The Other Party is also responsible for securing data.

h) If, pursuant to the agreement, material, equipment and/or data and information (including data and information on information storage devices) must be made available by the Other Party. The Other Party is

responsible to ensure these comply with the applicable specifications for the execution of the Agreement.

i) Should the Other Party fail to provide the necessary data and information, in full, in a timely manner or in the incorrect form, to the Supplier, or if the Other Party otherwise fails to comply with its obligations, the Supplier is entitled to suspend or discontinue the execution of the contract. Should this occur, then the Supplier's right to compensation is not diminished and the Other Party will be due to pay the applicable compensation for the works already executed under the agreement, while the Supplier is further entitled to charge additional costs according to its usual rates.

17. Development of specific software

a) Development of specific Software (Customised Software) by the Supplier for the Other Party will occur on the basis of prior written specification of the Software to be developed (which will also specify how the development will occur) and the data and information provided by the Other Party for the development to the Supplier. The Other Party guarantees the correctness, completeness, relevance and reliability of the data and information provided.

b) If it has been agreed that the development of Software will take place in stages or phases, the Supplier is entitled to postpone or suspend the work relating to a next step or phase or any part of such work until the Other Party has approved in writing the preceding step(s) or stage(s).

(c) Parties may agree on changes and/or extensions to the agreed work commissioned. The Supplier will inform the Other Party of any extra costs due to the change(s) and/or extension(s) to the work commissioned should a set price have been agreed upon.

If a change or an extension to the work commissioned is agreed upon, then the date for the completion of the work will be accordingly extended or postponed.

d) If during the execution of the agreed work it appears to the Supplier that a change and/or extension thereof is necessary or desirable, the Supplier will inform the Other Party of this. If a fixed price has been agreed for the development of the Software, the Supplier shall inform the Other Party of the price change the change or extension will entail. Should the Other Party not consent in writing to the proposed change(s) and/or extension(s) and the related price change within fourteen calendar days, the Supplier shall be entitled to suspend or discontinue the execution of the work, in which case the Other Party shall be obliged to pay the Supplier a fee for the work already carried out on the basis of the applicable rates of the Supplier without prejudice to the Supplier's right to claim damages. The date of completion or the delivery period will be extended by at least three weeks in the event of a necessary or desired change or extension should the Supplier have informed the Other Party of such. If during the execution of the changes or extension it becomes apparent that the delivery date or date of completion needs to be adjusted further it will be done so accordingly.

e) The Supplier shall deliver the Software to be developed as ready for use in accordance with the specification referred to in Article 17 (a). The ready-to-use Software will be considered accepted by the Other Party upon delivery. If a test has been agreed, as stated below in article 17 (f),

the Software is deemed to have been accepted after acceptance by the Other Party or fourteen calendar days after the ready-to-use delivery, if the Other Party has not informed the Supplier in writing of any defects, as referred to in Article 17 (h) below.

f) If and insofar as this has been agreed between the parties in writing, the Other Party is entitled to test or have tested on its behalf, the Software for fourteen calendar days after the ready-to-use delivery. Unless agreed otherwise in writing, the Other Party is entitled to perform a number of tests consisting of various test situations, provided by the Other Party. This information should have been provided well before the date of completion of the ready-to-use Software. The Supplier should receive this information in a clear and usable form.

g) If during the execution of the test referred to in Article 17 (f) it appears that the progress of the test is hampered by defects in the Software, the Other Party shall inform the Supplier of such in writing, in as much detail as possible. In such a case the test period of fourteen calendar days will be suspended until the defects are fixed.

h) The Other Party is obliged to inform the Supplier of any faults in the Software that come to light during the execution of the test referred to in Article 17 (f) and if the Software does not meet the prior written specifications. The Other Party should inform the Supplier in this regard immediately at the end of the test period, providing a detailed written account, after which the Supplier will repair the aforementioned defects within a reasonable period of time. Such repair will only be possible free of charge if a fixed price has been agreed for the development of the Software. In other cases, the costs of repair will be charged to the Other Party.

i) In the event of development of Software, the warranty period, notwithstanding the period specified in Article 8 of these Terms and Conditions, shall be three months after acceptance. During this period the Supplier shall, to the best of its ability, repair any defects if the Software does not meet the prior written specifications. Only if a fixed price has been agreed for the development of the Software, will such a repair be free of charge, unless the defects are caused by or are related to user errors on the part of the Other Party or other causes unattributable to the Supplier, or where the defects could have been identified in the performance of the test referred to in Article 17 (f). The costs for the repairs will always be charged to the Other Party should no fixed price have been agreed upon. The recovery of lost data is not covered by the guarantee. The guarantee becomes defunct should the Software be changed or adjusted by parties other than the Supplier. The guarantee does not cover faults caused by or related to the so-called millennium bug. The Supplier does not guarantee that the Software will always function without interruptions or faults. The Supplier also does not guarantee that all faults will be repaired or corrected.

j) If a service agreement has been concluded with the Supplier for the Software, the Other Party is obliged to inform the Supplier immediately in writing and in a sufficiently clear manner of the defects found in the Software. The Supplier shall do everything within their power to rectify the problem following the receipt of the

report should the Software not meet the specifications described in Article 17 (a). The recovery of lost data is not covered by the service agreement. The Supplier is entitled to charge the Other Party for the repair of any faults found to be a direct consequence of misuse by the Other Party or other faults which are not the direct result of faults made by the Supplier. The Supplier is entitled to refuse to perform repairs or to charge extra for repairs, should the Supplier choose to do so, should the faults turn out to be a direct consequence of, or if they prove to be related to changes or adjustments made by any Other Party other than the Supplier.

k) Unless and insofar as otherwise agreed, the Other Party can make use of the Software developed by the Supplier specifically for the Other Party without restrictions provided that the Other Party has fulfilled its obligations towards the Supplier.

l) The Supplier retains the right, at all times, to use, apply and further develop Software developed by, on behalf of or by his commission and to allow others to use, apply and/or further develop said Software.

18. Standard Package

a) If the Supplier grants the Other Party the right to use a Standard Package developed by the Supplier, this includes only the non-exclusive right to use the Standard Package in the manner described below.

b) The Standard Package may only be used by the Other Party on one processing unit, with the understanding that the Software of the Standard Package may be temporarily used on another processing unit in case of a possible malfunction, but only until the problem is solved.

c) If and insofar as no other conditions have been set by the Supplier, the Other Party is entitled for security purposes to make a maximum of two back-up copies of the Standard Package. These copies may only be used to replace original material that can no longer be used. The copies must be provided with the same labels and indicators as the original material.

d) Without the prior consent of the Supplier, the right of use of a Standard Package may not be transferred to third parties. The Other Party is also prohibited from copying, selling, renting or transferring the Standard Package's content. The Other Party is also prohibited from putting the aforementioned package at the disposal of a third party. The content may not be used by third parties or as an item of security interest.

e) The source code of the Standard Package's Software will not be made available to the Other Party.

f) The ownership of the Standard Package and the industrial and intellectual property rights regarding the Standard Package are and will remain the property of the Supplier and will be respected by the Other Party. The Other Party will not remove or render any references regarding industrial or intellectual property rights, such as references to copyright, illegible or unrecognisable.

g) By entering into an agreement, related or partially related to the Standard Package developed by the Supplier, the Other Party hereby acknowledges that the Standard Package contains confidential material and the Supplier's trade secrets. The Other Party is obliged to keep the content of the Standard Package confidential and it should not be shared with any third parties.

h) The period of guarantee for the Standard Package deviates from the period stated in Article 8 of these Terms and Conditions regarding the guarantee and is three months following the date of delivery. During this period the Supplier will undertake to rectify any problems in the Standard Package should the Software not meet the Standard Package's instruction manual. This work will only be free if a service agreement has been entered into or if a remuneration for use, which covers servicing, has been agreed upon, unless it comes to light that the faults are the direct result of misuse by the Other Party or if the faults are not the direct result of faults made by the Supplier. In all other cases, the costs for repairs can and will be billed to the Other Party. The recovery of lost data is not covered by the guarantee. The guarantee becomes defunct as soon as the Standard Package is changed or adjusted by any Other Party other than the Supplier. Furthermore, the guarantee does not cover faults caused by or related to the so called millennium bug. The Supplier does not guarantee that the Standard Package will function without interruption or flaws or that all defects will be repaired or corrected.

i) The Other Party is obliged to inform the Supplier in sufficient detail, and in writing, if the Software included in the Standard Package proves faulty. This is only the case if the Supplier and the Other Party have entered into a service agreement or if remuneration for use, which covers servicing, has been agreed upon. Following receipt of this notification, the Supplier will repair the faults to the best of their ability should the Standard Package's Software not meet the Standard Package's instruction manual. The recovery of lost data is not covered by the service agreement. The Supplier is entitled to charge the Other Party for the repair of any faults found to be a direct consequence of misuse by the Other Party or other faults which are not the direct result of faults made by the Supplier. The Supplier is entitled to refuse to perform repairs or to charge extra for repairs, should the Supplier choose to do so, should the faults turn out to be a direct consequence of, or if they prove to be related to changes or adjustments made by any other party other than the Supplier.

j) If a new and improved version of the Standard Package, used by the Other Party, is released and if the Supplier and the Other Party have entered into a service agreement then the Supplier will place the new and improved Standard Package at the disposal of the Other Party. The Supplier will no longer be obliged to repair older versions of the Software after three months of the new software being released and being put at the disposal of the Other Party. This provision does not diminish the provision laid out by Article 18 (h). The Supplier is entitled to request payment for the new Standard Package when offering it to the Other Party should it offer more options and/or functions in comparison to the older version of aforementioned package.

k) The Supplier can provide the Standard Package and/or specific Software to third parties - with which the Supplier has not entered into a distribution agreement - if the Other Party requests it or if both parties agree that these packages represent significant added value to the Other Party. If the Supplier does not provide the Standard

Package and/or specific Software but only grants the right of use of a Standard Package or Software according to the provisions of a user or licence agreement of or with that third party, or should the maintenance of a Standard Package be executed based on or according to the provisions of an agreement with that third party, then the provisions of Articles 18 (a) to 18 (j) of these terms and conditions will not be valid. Instead, the provisions specified in the applicable agreement(s) entered into by the Supplier with the third party (parties) concerned will apply. The Supplier will inform the Other Party about the provisions that will be used.

19. Advice

a) If an agreement has been made stating that the Advice will occur in steps or phases, the Supplier is entitled to postpone or halt any further step or phase until the Other Party has approved in writing the results of the previous step(s) or phase(s).

(b) The parties may agree on changes and/or extensions to the agreed work commissioned. The Supplier will inform the Other Party of any extra costs for the change(s) and/or extension(s) to the work commissioned should a set price

have been agreed upon. The date of completion will be changed should any changes or extensions be requested.

c) The Supplier will inform the Other Party of a price change due to a change and/or extension to a commission should, during the execution of the agreed upon work, it come to light that a change or extension of the work is necessary or desirable and a set price for the Advice has been agreed upon. The Supplier will postpone or halt the ongoing works should the Other Party fail to agree to the proposed extension(s) and/or change(s) and the change in price within 14 calendar days in writing. If this is the case, the Other Party will pay the Supplier for the work completed according to the Supplier's rates even when a set price has been agreed upon. This course of events does not diminish the Suppliers right to compensation. The date of completion or the delivery period of the Advice will be extended by at least three weeks in the event of a necessary or desired change or extension should the Supplier have informed the Other Party of it. If during the execution of the changes or extension it becomes apparent that the delivery date or date of completion needs to be adjusted further, it will be done so accordingly.