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## General Terms and Conditions issued by AM MACHINERY BV.

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Latest review on August 2, 2022

### Article 1: Scope of application

- 1.1. These Terms and Conditions apply to all offers made by AM Machinery, to all agreements that it enters into and to all agreements arising from this.
- 1.2. AM Machinery is referred to as the Contractor. The other party is referred to as the Client.
- 1.3. In the event of conflicts between the agreement entered into by the Client and the Contractor and these Terms and Conditions, the provisions of the agreement will prevail.
- 1.4. These Terms and Conditions may only be applied by AM Machinery.

### Article 2: Offers

- 2.1. All offers are without obligation. The Contractor is entitled to revoke its offer up to two working days after it has received the acceptance from Client.
- 2.2. If the Client provides the Contractor with information, the Contractor may assume that it is accurate and complete and will base its offer on this information.
- 2.3. The prices stated in the offer are denominated in euros, excluding TAXES and other government levies or taxes. The prices do not include travel, accommodation, packaging, storage and transport costs, nor do they include costs for loading, unloading and cooperating with customs formalities.

### Article 3: Confidentiality

- 3.1. All information provided to the Client by or on behalf of the Contractor, such as offers, designs, images, drawings and know-how, of whatever nature and in whatever form are confidential, and the Client will not use it for any purpose other than for the implementation of the agreement.
- 3.2. The Client will not disclose or reproduce the information referred to in paragraph 3.1 of this article.
- 3.3. If the Client infringes one of the obligations referred to in this Terms and Conditions, it will owe an immediately payable penalty of € 25,000 for each infringement. This penalty can be claimed in addition to compensation by virtue of the law.
- 3.4. The Client must return or destroy the information referred to in paragraph 3.1 of this article immediately on request, within a period set at the discretion of the Contractor. If this provision is infringed, the Client will owe the Contractor an immediately payable penalty of € 1,000 per day. This penalty can be claimed in addition to compensation by virtue of the law.

### Article 4: Advice and information provided

- 4.1. The Client cannot derive any rights from advice and information provided by the Contractor that is not directly related to the contract.
- 4.2. If the Client provides the Contractor with information, the Contractor may assume that it is accurate and complete when implementing the agreement.
- 4.3. The Client indemnifies the Contractor against any third-party claims related to the use of advice, drawings, calculations, designs, materials, brands, samples, models and the like provided by or on behalf of the Client. The Client will compensate the Contractor for all damage suffered by the Contractor, including all costs incurred for defense against these claims.

### Article 5: Delivery time/implementation period

- 5.1. Delivery times or implementation periods specified are indicative.
- 5.2. The delivery time or implementation period only commences once an agreement has been reached between the parties and all commercial and technical details are in the possession of the Contractor.
- 5.3. If:
  - a. there are circumstances other than those known to the Contractor at the time it set the delivery period or implementation period, the delivery period or implementation period may be extended by the time the Contractor needs – taking into account its planning – to implement the contract under these circumstances;
  - b. there are contract extras, the delivery period or implementation period may be extended by the time the Contractor needs – taking into account its planning – to have the materials and parts delivered and to carry out the contract extras;
  - c. the Contractor suspends its obligations, the delivery period or implementation period may be extended by the time the Contractor needs – taking into account its planning – to implement the contract after the reason for the suspension no longer applies.

The duration of the extension of the delivery period or implementation period is presumed to be necessary and to be the result of a situation as referred to above in a to c.

- 5.4. Under no circumstances does exceeding the agreed delivery or implementation period give the Client the right to compensation or to terminate the agreement. The Client indemnifies the Contractor against any third-party claims due to exceeding the delivery or implementation period.

### Article 6: Delivery and risk transfer

- 6.1. Delivery takes place when the Contractor, makes the good available to the Client and has informed the Client that the good is at its disposal. From that time onwards, the Client bears the risk of the good in terms of storage, loading, transport and unloading among others.
- 6.2. The Client and the Contractor may agree that the Contractor will be responsible for the transport. In that case too, the Client bears the risk of, inter alia, storage, loading, transport and unloading. The Client can insure itself against these risks.
- 6.3. If a good is traded-in and the Client retains the good to be exchanged pending delivery of the new good, the risk of the

good to be traded-in remains with the Client until the time that it hands over the good to the Contractor. If the Client is unable to deliver the good to be exchanged in the condition in which it was when the agreement was concluded, the Contractor may terminate the agreement.

#### Article 7: Price changes

The Contractor may pass on to the Client an increase in cost-determining factors that occurs after entering into the agreement. The Client is obliged to pay the price increase immediately on the Contractor's request.

Prices are quoted in the Contractor's latest price list in Euro or in the currency otherwise agreed. Agreements made with the Contractor's employees that differ from the price list are only binding upon the Contractor when they have been confirmed in writing.

The Client is deemed at all times to be familiar with the latest price list. Client/Buyer shall only resell the products to consumers if they are meant for this purpose.

All prices can be changed by the Contractor without prior notice.

#### Article 8: Force majeure

8.1. If the Contractor fails to fulfil its obligations, this cannot be attributed to the Contractor if this failure is due to force majeure.

8.2. Force majeure includes, inter alia, if third parties engaged by the Contractor – such as suppliers, subcontractors and transporters, or other parties that the Client is dependent on – do not meet their obligations at all or on time, or circumstances due to weather conditions, natural disasters, terrorism, cyber- crime, disruption of digital infrastructure, fire, power failures, loss, theft or loss of tools, materials or information, roadblocks, strikes or work interruptions and import or trade restrictions.

8.3. The Contractor is entitled to suspend fulfilment of its obligations if it is temporarily prevented from fulfilling its obligations to the Client due to force majeure. Once the force majeure circumstances no longer apply, the Contractor will fulfil its obligations as soon as its planning permits.

8.4. If it concerns force majeure and fulfilment is or becomes permanently impossible, or the temporary force majeure circumstances have lasted for more than six months, the Contractor is entitled to terminate the agreement with immediate effect either entirely or in part. In those cases, the Client is entitled to terminate the agreement with immediate effect, but only for that part of the obligations that the Contractor has not yet fulfilled.

8.5. The parties are not entitled to compensation for the damages suffered or to be suffered as a result of the force majeure, suspension or termination as referred to in this article.

8.6. Neither party shall lose any rights hereunder or be liable to the other party for damages or losses (except for payment obligations) on account of failure of performance by the defaulting party if the failure is occasioned by war, strike, fire, act of god, earthquake, flood, lockout, embargo, governmental acts or orders or restrictions, failure of suppliers, or any other reason where failure to perform is beyond the reasonable control and not caused by the negligence or intentional conduct or misconduct of the nonperforming party, and such party has exerted all reasonable efforts to avoid or remedy such force majeure; provided, however, that in no event shall a party be required to settle any labor dispute or disturbance.

#### Article 9: Liability

9.1. In the event of an attributable failure, the Contractor is still obliged to fulfil its contractual obligations, with due observance of Article 14.

9.2. The Contractor's obligation to compensate damages – regardless of the grounds is limited to the amount paid by the client.

9.3. If, for whatever reason, the Contractor does not have the right to invoke paragraph 2 of this article, the obligation to compensate damage is limited to a maximum of 15% of the total contract amount (excluding VAT). If the agreement consists of parts or partial deliveries, this obligation is limited to a maximum of 15% (excluding VAT) of the contract amount for that part or that partial delivery.

9.4. The following do not qualify for compensation:

- a. consequential damages. Consequential damages include inter alia business interruption losses, loss of production, loss of profit, penalties, transport costs and travel and subsistence expenses;
- b. damage to property in the care, custody or control of, but not owned by the insured party. Among other things, this damage includes damage caused by or during the performance of the work to goods that are being worked on or to goods that are located in the vicinity of the place where the work is being carried out;
- c. damage as a result of intent or willful recklessness by the Contractor's auxiliary staff or non-managerial subordinates.

The Client can take out insurance for these damages if possible.

- d. any foreign object damage

9.5. The Contractor is not obliged to compensate damage to material supplied by or on behalf of the Client as a result of improper processing.

9.6. The Client indemnifies the Contractor against all third-party claims due to product liability as a result of a defect in a product that has been delivered by the Client to a third party and of which the products or materials supplied by the Contractor are a part. The Client is obliged to reimburse all the damages suffered by the Contractor in this respect, including the (full) costs of the defense.

#### Article 10: Guarantee and other claims

10.1. This article is complementary to the contractor's warranty document. However, in case of contradiction, the warranty document shall prevail over this article.

10.2. If the agreed performance has not been executed properly, the Contractor will decide within a reasonable period of time

whether it will still perform the work properly or credit the Client for a proportionate part of the contract amount.

10.3. If the Contractor opts to still execute the performance properly, it will determine the manner and time of execution. The Client must in all cases offer the Contractor the opportunity to do so. If the agreed performance (also) included the processing of material provided by the Client, the Client must supply new material at its own expense and risk.

10.4. The Client is responsible for sending parts or materials that are to be repaired or replaced by the Contractor to the Contractor's business location.

10.5. The following are for the Client's account:

- a. all transport or shipping costs;
- b. costs for dismantling and assembly;
- c. travel and subsistence expenses and travel time.

10.6. The Contractor is only obliged to implement the guarantee if the Client has fulfilled all its obligations.

10.7. a. The guarantee does not cover defects that are the result of:

- normal wear and tear;
- improper use;
- lack of maintenance or maintenance carried out incorrectly;
- installation, assembly, modification or repairs carried out by the Client or third parties;
- faulty or unsuitable goods originating from or prescribed by the Client;
- faulty or unsuitable materials or tools used by the Client.

b. No guarantee is given for:

- goods delivered that were not in the conditions agreed between the parties at the time of delivery;
- inspections and repairs carried out on goods owned by the Client;
- parts that are subject to a manufacturer's guarantee.

10.8. The provisions of paragraphs 3 to 8 of this article apply by analogy to any of the Client's claims based on breach of contract, non-conformity or any other basis whatsoever.

#### Article 11: Obligation to complain

11.1. Transport damage or defects shall be ascertained by buyer immediately upon receipt of the products and specified on the document to be signed upon receipt. Contractor shall be notified of any defects and flaws in the contents of packages no later than:

- Transport by road: 5 working days after arriving at clients address
- Multimodal transport: 10 working days following arriving of the products at designated harbor or airport

11.2. The Client no longer has the right to invoke a defective performance if it has not complained to the Contractor in writing within FIVE days after it discovered or should reasonably have discovered the defect. Contractor shall be notified by Client of complaints relating to the warranty referred to below within 5 days of their being ascertained.

11.3. The Client must have filed complaints about the invoice with the Contractor in writing and within the payment term, subject to forfeiture of all rights. If the payment term is longer than thirty days, the Client must have filed its complaint in writing within thirty days of the invoice date at the latest.

11.4. Products that are the subject of complaints may only be returned with the express prior written permission of the Contractor.

11.5. Claims that the Contractor considers justified shall not give the Client any other right than the solution that the Contractor wants to give to the claim.

11.6. The fact of making a complaint does not release the Client from the obligation to pay within the payment period.

#### Article 12: Failure to take possession of goods

12.1. The Customer is obliged to take actual possession of the goods covered by the contract at the place and on the date agreed upon.

12.2. The Client must cooperate fully and free of charge to enable the Contractor to deliver the goods.

12.3. Goods not taken into possession are stored at the Client's expense and risk.

12.4. If the provisions of paragraph 1 or 2 of this article are infringed, the Client will owe the Contractor a penalty for each infringement of € 2500 per day up to a maximum of 1 €50,000, after the Contractor has given notice of default. This penalty can be claimed in addition to compensation by virtue of the law.

#### Article 13: Payment

13.1. Payment is made in the Contractor's bank account and in the terms stipulated by the Contractor.

13.2. Unless otherwise agreed, payments must be made within 28 days after agreement . **Payment terms applied by AM Machinery year to date:**

**10% down payment within maximum 7 days** after the proforma invoice date. If no down payment is received from Client after day 7, Contractor has the right to sell the goods to another party. All rights of the Client lapse, the sales agreement is no longer valid.

**Full payment within maximum 28 days** after the proforma invoice date. If no full payment is received after day 58, the down payment and the full purchase agreements with the Client will be cancelled. Contractor has no obligation to refund the Clients 10% down payment and has the right to sell the goods to another party.

**Collection within maximum 42 days** after the proforma invoice date. If the goods are not collected after 42 days by the Client, the Contractor:

- has the right to terminate without notice the purchase agreement with immediate effect. Contractor is not obliged to refund the 10% down payment.
- has the right to wait for the customer to collect the machine. Starting on day 43 the contractor will charge € 100 / day storage fee until the final collection day. Storage fee must be paid before collection by the Client in full.

**The full payment comes from one and the same bank account that belongs to the buyer's billing address.** We cannot accept payments from different bank accounts belonging to different people.

13.3. If the Client fails to fulfil its payment obligation, the Contractor has the right to terminate the agreement and will NOT refund the down payment made by the Client. This is without prejudice to the Contractor's claim for the remaining amount to be paid.

13.4. Irrespective of whether the Contractor has fully executed the agreed performance, everything that the Client owes or will owe it under the agreement is immediately due and payable if:

- a. a payment term has been exceeded;
- b. the Client does not fulfil its obligations under the agreement and this terms and conditions
- c. the Client has filed for bankruptcy or suspension of payments;
- d. the Client's goods or claims have been attached;
- e. the Client (a company) is dissolved or wound up;
- f. the Client (a natural person) files a application to be admitted to the statutory debt adjustment scheme, is placed under a guardianship order or has died.

13.5. If payment is delayed, the Client will owe interest on that sum to the Contractor with effect from the day following the day agreed as the final day of payment up to and including the day on which the Client settles the amount in question. If the parties have not agreed on the final day of payment, the interest is due from 14 days after the sum has become due and payable. The interest is 12% per year, but is equal to the statutory interest if this is higher. For the interest calculation, a part of the month is considered to be a full month. At the end of each year, the amount on which the interest is calculated will be increased by the interest due for that year.

13.6. The Contractor is entitled to offset its debts to the Client against claims that companies affiliated to the Contractor have against the Client. In addition, the Contractor is entitled to offset its claims to the Client against debts that companies affiliated to the Contractor have against the Client. Furthermore, the Contractor is entitled to offset its debts to the Client against claims against companies affiliated to the Client. 'Affiliated companies' means all companies belonging to the same group, within the meaning of Book 2, Section 24b of the Dutch Civil Code, and a participation within the meaning of Book 2, Section 24c of the Dutch Civil Code.

13.7. For late payments, the Client owes the Contractor all extrajudicial costs with a minimum of €75.

These costs are calculated on the basis of the following table, i.e., the principal sum plus interest:

on the first	1	3,000	15%
on the excess up to	1	6,000	10%
on the excess up to	1	15,000	8%
on the excess up to	1	60,000	5%
on the excess from	1	60,000 or more	3%

The extrajudicial costs actually incurred are due if they are higher than the calculation given above.

13.8. If judgment is rendered in favor of the Contractor in legal proceedings, either entirely or for the most part, the Client will bear all costs incurred in connection with these proceedings.

#### Article 14: Securities

14.1. Irrespective of the agreed payment terms, the Client is obliged to provide sufficient security for payment immediately on the Contractor's request and at its discretion. If the Client does not comply with this provision within the set time limit, it will immediately be in default. In that case, the Contractor has the right to terminate the agreement and to recover its damages from the Client.

14.2. The Contractor remains the owner of the delivered goods as long as the Client:

- a. has not fulfilled its obligations under any agreement with the Contractor;
- b. claims arising from non-fulfilment of the aforementioned agreements, such as damage, penalties, interest and costs, have not been settled.

#### Article 15: Retention of title

15.1. As long as the delivered goods are subject to retention of title, the Client may not encumber or dispose of these goods other than in the course of its normal business operations. This provision has effect under property law.

15.2. After the Contractor has invoked its retention of title, it may take back the delivered goods. The Client will cooperate fully with this.

15.3. If the Client has fulfilled its obligations after the Contractor has delivered the goods to it in accordance with the agreement, the retention of title with respect to these goods is revived if the Client does not fulfil its obligations under an agreement entered into subsequently.

15.4. The Contractor has a right of pledge and a right of retention on all goods that it has or may receive from the Client on any grounds whatsoever and for all claims that it has or might have against the Client.

15.5. Property in the products delivered by the Contractor continues to rest with the Contractor until distributor has fulfilled all his obligations arising from the purchase agreement or comparable agreements and until the Client has satisfied the Contractor's claim arising from failure to fulfil such undertakings, including claims relating to penalties, interest and expenses.

15.6. Until the Client has fulfilled his obligations in respect of the Contractor he is not entitled to exercise a right of non-possessory lien on the products delivered with retention of title, nor to deliver the products to third parties, this otherwise than in the exercise of his profession or business.

15.7. If the Client is in default in respect of his payment obligations he shall return the products at the Contractor's initial request. The costs of returning them are for the Client's account.

#### Article 16: Intellectual property rights

16.1. The Contractor is considered to be the maker, designer or inventor of the works, models or inventions created in the context of the agreement. The Contractor therefore has the exclusive right to apply for a patent, trademark or model.

16.2. The Contractor will not transfer any intellectual property rights to the Client in the implementation of the agreement.

16.3. If the performance to be delivered by the Contractor (also) includes providing computer software, the source code will not be handed over to the Client. The Client will only acquire a non-exclusive, worldwide and perpetual license for use for the computer software solely for the purpose of the normal use and proper functioning of the good. The Client is not permitted to transfer the license or to issue a sublicense. When the Client sells the good to a third party, the license transfers by operation of law to the acquirer of the good.

16.4. The Contractor disclaims liability for damages that the Client suffers as a result of an infringement of third-party intellectual property rights. The Client indemnifies the Contractor against any third-party claims related to an infringement of intellectual property rights.

#### **Article 17: Assignment of rights or obligations**

The Client may not assign or pledge any rights or obligations pursuant to any article in these General Terms and Conditions or the underlying agreement(s), unless it has the prior written consent of the Contractor. This provision has effect under property law.

#### **Article 18: Cancellation or termination of the agreement**

18.1. The Client is not entitled to cancel or terminate the agreement, unless the Contractor agrees to this. If the Contractor agrees, the Client will owe the Contractor an immediately due and payable compensation equal to the agreed price, less the savings for the Contractor as a result of the termination. The compensation will be at least 20% of the agreed price.

18.2. If the price depends on the actual costs to be incurred by the Contractor (on a cost-plus basis), the compensation as referred to in the first paragraph of this article is estimated based on the sum of the costs and labour and the profit that the Contractor would have made for the entire contract.

#### **Article 19: Applicable law and competent court**

19.1. Dutch law applies.

19.2. The Vienna Sales Convention (CISG) does not apply, nor does any other international regulation that may be excluded.

19.3. The Dutch civil court with jurisdiction in the Contractor's place of business is authorized to take cognizance of any disputes. The Contractor may deviate from this rule governing jurisdiction and rely on the statutory rules governing jurisdiction instead.

NOTE: This document was written in English, any translation into another language is for ease of understanding. However, in the event of any discrepancy between the English document and the translation, the English text shall prevail.