



GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY OF HOOGWEGT GROUP

with its corporate seat in Arnhem, the Netherlands, version October 2023, filed at the Registry of the District Court of Gelderland, location Arnhem, the Netherlands, under file number 26/2023.

Article 1 – Definitions

In these General Terms and Conditions of sale the following definitions apply:

Agreement means the agreement between Hoogwegt and the Customer based upon which Hoogwegt is obliged to make the Delivery.

Customer means any natural person or legal entity with whom Hoogwegt enters into an Agreement or with whom Hoogwegt is negotiating such an agreement with regard to the performance of the Delivery by Hoogwegt.

DCC means the Dutch Civil Code.

Delivery means the goods, works and/or services to be supplied by Hoogwegt to the Customer under the Agreement.

Hoogwegt means Hoogwegt Group B.V. as well as all affiliated companies of Hoogwegt Group B.V., making use of and/or referring to these Terms and Conditions.

Parties means Hoogwegt and the Customer jointly.

Party means Hoogwegt or Customer.

Price(s) means the consideration(s) owed to Hoogwegt by the Customer for or in relation to the Delivery.

Terms and Conditions means these general terms and conditions of sale and delivery.

Article 2 – Applicability

2.1 These Terms and Conditions shall apply to all offers and quotations of Hoogwegt, to the Agreement and to all other juridical acts and/or relationships between Hoogwegt and the Customer.

2.2 Any modification of or addition to these Terms and Conditions shall be valid only, if expressly agreed in writing and/or accepted or confirmed in writing by Hoogwegt.

2.3 Any general conditions of or used by or referred to by the Customer, however described, are expressly excluded from applicability. The applicability of such general conditions is explicitly rejected by Hoogwegt.

2.4 If any provision of the Agreement differs from or is contradictory to the substance of these Terms and Conditions, the substance of the Agreement shall prevail.

Article 3 – Offer, formation of the Agreement

3.1 Quotations and offers of Hoogwegt shall always be non-binding and without any obligation and may be subject to cancellation, revocation or modification at any time.

3.2 No Agreement between Hoogwegt and the Customer is considered to be concluded until Hoogwegt has expressly accepted an order or instruction from the Customer. Acceptance as aforementioned will take place by the dispatch of a written order confirmation by Hoogwegt to the Customer or as soon as Hoogwegt starts with the performance of the Agreement for the benefit of the Customer, whichever is the earlier.

3.3 All information and data such as, but not limited to colors, weights, capacities, intended results and quantities included in offers, correspondence, catalogues, brochures, instructions, directions and other communications, whether digital or not, which also includes the website of Hoogwegt and its contents, are as accurate as possible and only binding if this is expressly indicated. However, Hoogwegt cannot be held responsible if deviations thereto occur.

3.4 Offers of Hoogwegt are based on the data provided by the Customer. The Customer warrants to Hoogwegt that these data are accurate and complete and the Customer is liable for or bears the risk of any additional costs, price increases, delay in the Delivery and other consequences of changes, variations and/or errors in these data.

We add vision & value.

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3.5 The Customer is deemed to have checked the correctness of the offers and order confirmations of Hoogwegt and the data, starting points, assumptions and the like included in them beforehand and is obliged to immediately notify Hoogwegt in writing of any mistakes and/or unclarity, that he discovers or ought to have discovered.

Article 4 – Price

4.1 The Price as agreed upon is (solely) for the Delivery, i.e. the goods, works and/or services as described in the Agreement. Any extra or other goods, works and/or services than those described in the Agreement are not included in the Price.

4.2 The Price is exclusive of packaging costs, shipping costs, transport costs, travel and accommodation expenses, costs in connection with border crossing(s), loading and unloading of material, taxes, levies and VAT and testing and certification, unless expressly otherwise stipulated in the Agreement.

4.3 The Price quoted by Hoogwegt is based on the assumptions and/or starting points mentioned in the Agreement or the offer of Hoogwegt to the Customer. If these assumptions and/or starting points prove to be incorrect and/or incomplete upon or in connection with the execution of the Agreement, Hoogwegt is entitled to adjust the Price on a pro rata basis.

4.4 The Price quoted by Hoogwegt is based on the price-determining factors known to Hoogwegt at the time the Agreement was concluded or the offer was made by Hoogwegt to the Customer, including also the laws and regulations applicable at the time, as well as the labor costs calculated based on the normal working hours at Hoogwegt. If these factors are subject to change, Hoogwegt is entitled to adjust the Price on a pro rata basis.

4.5 An increase in VAT or any governmental tax and/or levy may always be charged to the Customer.

4.6 Unless expressly otherwise agreed in writing, the Price shall be Ex-Works within the meaning of the Incoterms 2020.

Article 5 – Payment

5.1 All invoices of Hoogwegt shall be paid in accordance with the terms as embodied in the Agreement and/or the offer of Hoogwegt, without any reduction. If no payment term has been agreed upon invoices of Hoogwegt shall be paid for within 14 days of the date of invoice.

5.2 In the event of late payment, the Customer will be in default by operation of law and will be required to pay statutory interest (within the meaning of article 6:119(a) DCC) with effect from the invoice date.

5.3 The Customer shall pay all demonstrably made judicial and extrajudicial costs that Hoogwegt incurs due to the fact that the Customer fails to fulfil its obligations properly and on time.

5.4 On Hoogwegt's first request, the Customer will provide security, whether or not additional, for example in the form of a bank guarantee, for its payment of the compensation due to Hoogwegt. In case such security can or will not be provided by the Customer, Hoogwegt is entitled to request the Customer to make advance payments for the Delivery (or a part thereof).

5.5 The Customer shall not set off any debt to Hoogwegt against any claim on Hoogwegt.

5.6 The Customer will have no right of suspension of any of its payment obligations.

Article 6 – Delivery, transfer of risk

6.1 Hoogwegt may make partial deliveries and issue partial invoices in connection with them.

6.2 Delivery terms quoted or agreed upon shall not be considered to be final deadlines. The exceeding of the delivery terms therefore shall not lead to a default on the part of Hoogwegt and shall not lead to any liability on the part of Hoogwegt for compensation for whatsoever damages suffered and/or costs made by the Customer as a consequence thereof. The Agreement cannot be dissolved due to the delivery term being exceeded, unless Hoogwegt fails to deliver within a reasonable term of which Hoogwegt is notified by the Customer in writing after expiry of the initial delivery term.

6.3 Hoogwegt is allowed to (apply) reasonable tolerances as far as it concerns to quantity of the Delivery, i.e. the amount of goods to be delivered. The Customer will accept more or less amounts of goods delivered by Hoogwegt and the Price will be adjusted accordingly on the basis of the applied unit prices and/or rates. The delivery of more or less amounts of goods does not give the Customer any right towards Hoogwegt for compensation of damages suffered and/or costs made as a consequence thereof.



6.4 On the basis of the Agreement the Customer will have a purchase commitment. Hoogwegt, however, will have no obligation to supply and is thus entitled to modify or cancel any agreed deliveries, without being liable for any (possible) damages and/or loss on the side of the Customer, in case external circumstances (such as, but not limited to, a change in policy of the credit insurer of Hoogwegt) make this necessary.

6.5 Unless expressly otherwise agreed in writing, Hoogwegt will deliver the Delivery ex-works within the meaning of the Incoterms 2020.

6.6 The moment of delivery will in all events be the time at which the Delivery is made available by Hoogwegt to the Customer; in case of an ex works-delivery, the moment that the relevant goods will be made available for transport to the Customer. The Delivery will in that case be put on transport and carried at the risk of the Customer.

6.7 If, for any reason whatsoever, the Customer fails to accept delivery or timely delivery of the goods offered for delivery in accordance with the Agreement, all costs incurred by Hoogwegt in connection with any additional costs of transport, custody and storage of the said goods will be for the Customer's account. The risk of the goods will also pass to the Customer at the time at which Hoogwegt offers the goods for delivery in accordance with the Agreement, also if and when the Customer fails to accept delivery, for any reason whatsoever.

Article 7 – Reservation of ownership

7.1 Hoogwegt retains the ownership of the goods and/or products delivered or to be delivered as (part of) the Delivery until the following will have been fully paid to Hoogwegt:

- (i) the Price, Prices or other fees owed by the Customer to Hoogwegt for or in relation to the Delivery or on the basis of the Agreement;
- (ii) claims because of a breach by or on the part of the Customer of any agreement with Hoogwegt; and/or
- (iii) anything that the Customer owes to Hoogwegt for any other reason.

7.2 If the Customer creates a new good wholly or partly out of goods delivered by Hoogwegt, this is a good that Hoogwegt causes to create for itself and the Customer holds this good for Hoogwegt, who is the owner, until all obligations referred to in article 7.1 will have been fully complied with. The Customer must mark the good(s) in question as the property of Hoogwegt. If Hoogwegt cannot rely on a right of ownership with regard to the good mentioned above, the Customer is obliged to pledge it to Hoogwegt.

7.3 Notwithstanding the actual delivery, the ownership of the goods delivered by Hoogwegt in connection with the Delivery does not pass to the Customer until – and therefore not before – everything that he owes or will owe to Hoogwegt under the Agreement is paid for fully. Until the time of full satisfaction as mentioned above, the Customer is not allowed to pledge the goods in question to third parties or to transfer the ownership to them.

7.4 If the Customer does not comply with his obligations or if there are good grounds to believe that he will not do so, Hoogwegt will be entitled, without any notice of default being required, to take possession of the goods delivered as (part of) the Delivery, by taking or causing to take them back without delay. To this end, the Customer is obliged to fully cooperate with Hoogwegt, on the latter's first request.

7.5 The Customer is obliged to mark these goods as being Hoogwegt's property and to keep the goods referred to in this article sufficiently separated from other goods and/or products of the Customer and/or third parties, as well as to insure them properly, in any case against the risk of theft, damage and loss.

7.6 In the event of attachment, suspension of payment or bankruptcy, the Customer must immediately point out to the bailiff levying the attachment, the administrator or the trustee the property rights and other rights of Hoogwegt as mentioned above.

Article 8 – Complaints

8.1 The Customer will adhere to and/or comply with Hoogwegt's Non-Conformity Policy; this policy can be found and downloaded via the following link: <http://www.hoogwegt.com/gncp>.

8.2 The Customer is obliged to inspect the Delivery of Hoogwegt immediately following the delivery or receipt thereof. If the Customer does not submit an objection within 24 hours after receipt of the Delivery, the quantities mentioned on the packing list, delivery notes, invoices or packaging documents are acknowledged by the Customer as being correct.

8.3 Any complaint of the Customer regarding any breach or non-fulfilment of the Agreement and/or any defect to the Delivery shall be submitted to Hoogwegt in writing within eight (8) days of the date on which the Delivery



was or should have been delivered, subject to forfeiture of any right in relation to such a non-fulfilment and/or defect.

8.4 The complaint shall include a clear and accurate description of the failure alleged by the Customer, substantiated with examination and/or testing reports made up by a well-known expert agency in the field of the Delivery. Making a complaint shall not relieve the Customer from its payment obligations towards Hoogwegt.

8.5 If Hoogwegt considers a complaint to be well founded, Hoogwegt will, at its sole discretion, either repair or replace the Delivery (or parts thereof) or compensate the Customer with a maximum of the Price paid by the Customer in connection with the Delivery. The Customer will then on Hoogwegt's first request give back the delivered goods to Hoogwegt.

8.6 If and when the Customer processes the Delivery, wholly or partly, or allow third parties to process the Delivery, the Delivery will be assumed to conform with the Agreement and to be accepted unconditionally by the Customer.

8.7 The Delivery, i.e. goods delivered by Hoogwegt may be subject to requirements or limitations under laws and standards in the country of delivery and/or processing of the goods. The Customer shall be exclusively responsible for ensuring compliance with all laws and standards associated with the intended and actual use of the Delivery and obtaining all necessary approvals, permits or clearances for such use.

Article 9 – Liability

9.1 The repair or replacement of (a part of) the Delivery as meant in article 8.4 is the sole and only right of the Customer towards Hoogwegt for and in relation to any shortcoming of and/or damages caused by Hoogwegt in relation to the fulfilment of its obligations arising out of the Agreement. Hoogwegt shall in no case and under no circumstances be liable for any damage suffered on the part of the Customer, irrespective of whether this damage is a result of acts on the side of Hoogwegt itself and/or third parties that are engaged by Hoogwegt, unless the said damage results from willful intent or gross negligence exclusively on the part of Hoogwegt's executive staff.

9.2 The Customer shall report any damage incurred to Hoogwegt in writing as quickly as possible, however at the latest within eight (8) days after it was occasioned or became known. Any damage not reported within this term shall not be eligible for compensation by or on behalf of Hoogwegt.

9.3 All legal claims of the Customer against Hoogwegt will in any event expire after one (1) year, to be counted from the date on which the relevant Delivery which gives rise to such claims has been made by Hoogwegt.

9.4 Without prejudice to the provisions of the previous article any (remaining) liability of Hoogwegt in all cases will be limited to the Price actually paid for by the Customer for or in relation to the Delivery made by Hoogwegt and that has caused and/or attributed to the damages suffered by the Customer and/or third parties.

9.5 The Customer will indemnify Hoogwegt against all claims of third parties on any basis whatsoever in connection with the Delivery, i.e. goods delivered by Hoogwegt to the Customer – and the use thereof, in whatever way – or in connection with services rendered by Hoogwegt to the Customer.

Article 10 – Intellectual property

10.1 All intellectual property rights in respect of the Delivery or a part thereof shall vest in Hoogwegt. Without Hoogwegt's prior permission in writing, the Customer shall not reproduce, publish or imitate the Delivery, in whole or in part.

10.2 The Customer may trade in goods originating from Hoogwegt only under the brand, logo, trade name and specifications under which the goods were delivered to the Customer. The Customer may not change the quality of the goods it purchased from Hoogwegt, including their labelling, imprints and instructions.

10.3 The Agreement does not contain any assignment of any intellectual property rights as part of the Delivery (and any related documents) to the Customer.

Article 11 – Confidentiality

11.1 The Customer shall keep absolutely secret all information (including ideas, knowledge, trade secrets, data, procedures, substances, samples and the like) originating from Hoogwegt, which comes to the Customers'



knowledge in connection with the Agreement and the execution thereof and which Hoogwegt has designated to be confidential or which the Customer can reasonably assume to be confidential (“**Confidential Information**”). The Customer shall restrict access to Confidential Information to the persons who need to know this information for the purposes of the Agreement and/or the execution thereof. Except with the prior written permission of Hoogwegt the Customer shall not disclose or make public the Confidential Information or any part thereof to any person, firm, company or other entity and the Customer shall not use the Confidential Information or any part thereof for any other purpose than for the Agreement and the execution thereof.

11.2 The obligation to observe secrecy referred to in article 11.1 does not apply to information of which the Customer can prove – supported by documentary evidence – that it:

(i) was fully in his possession prior to disclosure by Hoogwegt without the Customer having an obligation to observe secrecy toward Hoogwegt or a third party;

(ii) already was or subsequently came to be common knowledge or available at the time of disclosure by Hoogwegt, other than by an act or omission of the Customer;

(iii) was acquired by the Customer from a third party who was not bound to keep this information secret;

(iv) was developed independently by the Customer without any use of information disclosed by Hoogwegt; or

(v) must be disclosed by the Customer pursuant to the law, any provision or regulation of a body approved by the authorities or a binding and final decision of a court or other public authority. In such case the Customer shall give Hoogwegt timely written notice in order to make it possible, in consultation with Hoogwegt, to limit the extent of the disclosure by the Customer to what is strictly required

11.3 The Customer shall impose the same obligation as that imposed on it by article 11.1 on his employees or third parties he has engaged in the performance of the Agreement. The Customer warrants that these employees and/or third parties will not act in violation of the obligation of secrecy.

Article 12 – Force majeure

12.1 In the case of force majeure on the part of either Party the performance of the Agreement shall be fully or partly suspended for as long as the situation of force majeure continues, without either Party being liable to pay any compensation to the other Party. If the force majeure situation is reasonably expected to continue for more than three consecutive (3) months or has already lasted for three consecutive (3) months, the other Party may dissolve the Agreement by registered letter effective immediately and without recourse to the courts, without thereby creating any rights to compensation.

12.2 ‘Force majeure’ on the part of the Hoogwegt shall in any case include:

(i) circumstances relating to persons, material(s) and/or energy of which Hoogwegt makes use to execute the Agreement of such nature that these prevent proper execution of the Agreement or make it so objectionable and/or unreasonably costly for Hoogwegt that Hoogwegt can no longer be required to perform the Agreement or to perform it immediately or without any changes to the Agreement;

(ii) production breakdowns or production cut, whether at Hoogwegt’s premises or at the locations of third parties suppliers and/or subcontractors engaged by Hoogwegt in relation to the execution of the Agreement;

(iii) strikes and/or lock outs of the employees of Hoogwegt or Hoogwegt’s third parties suppliers, subcontractors and/or other auxiliary persons;

(iv) export and/or import restrictions, governmental measures of any kind;

(v) stagnation or other problems in own transport or transport provided by third parties of the Delivery or a part thereof, including semi-finished products and/or raw materials;

(vi) the circumstance that any performance of any third party supplier, subcontractor and/or other auxiliary persons of Hoogwegt and that is relevant for Hoogwegt’s own performance on the basis of the Agreement is not rendered or is not rendered properly or on time;

(vii) the occurrence at any time of (danger of) war, terrorism, riots, epidemics, pandemics and similar circumstances.

12.3 Hoogwegt will inform the Customer of any situation of force majeure as soon as reasonably possible.

Article 13 – Suspension, dissolution

13.1 Only Hoogwegt may, at its sole discretion, fully or partly suspend the performance of the Agreement or dissolve the Agreement in full or partly by written notice, without recourse to the courts and with immediate effect and without Hoogwegt being liable to pay any compensation to the Customer, in the event that:



- (i) the Customer fails to fulfil any of its obligations under the Agreement and/or these Terms and Conditions;
- (ii) the Customer applies for or is granted a suspension of payments or applies for bankruptcy or is declared bankrupt;
- (iii) the Customer is placed under legal guardianship or administration;
- (iv) the Customer's enterprise is sold, discontinued and/or liquidated;
- (v) permits which are required for the performance of the Agreement are revoked; or
- (vi) an attachment is levied on a significant part of the Customer's assets.

13.2 All claims which Hoogwegt may have against the Customer in the situations mentioned in article 13.1 shall be immediately due and payable in full.

Article 14 – Assignment

14.1 The Customer may not assign any of its rights and obligations under the Agreement and these Terms and Conditions to third parties without the prior written permission of Hoogwegt.

14.2 Hoogwegt is allowed, to its sole discretion, to involve third party suppliers, subcontractors and/or other auxiliary persons for and in relation to the fulfillment of the Agreement.

14.3 Hoogwegt is allowed to grant a pledge on its rights and/or claims on the Customer to third parties.

Article 15 – Miscellaneous

15.1 The invalidity or unenforceability of one or more provisions of these Terms and Conditions does not affect the validity of the other provisions. In that case, the invalid or unenforceable provision(s) will be replaced by (a) new provision(s) that is (are) as similar as possible in content and purport to the replaced provision(s).

15.2 If Hoogwegt concludes an Agreement with one or more natural persons or legal entities jointly, each of these natural persons or legal entities will be jointly and severally liable for the compliance with the obligations under that Agreement and these Terms and Conditions.

15.3 If Hoogwegt does not demand performance of any provision of an Agreement and/or these Terms and Conditions within the period of time stipulated in them, this does not affect his right to require performance, whether or not at a later date, unless Hoogwegt expressly agreed to the non-performance in writing.

Article 16 – Applicable law and jurisdiction

16.1 The legal relationship between Hoogwegt and the Customer is governed exclusively by Dutch law, to the exclusion of the Vienna Sales Convention, unless the position of Hoogwegt under the Vienna Sales Convention is better than its position under the DCC, the Agreement and these Terms and Conditions, in which case the (better) provisions of the Vienna Sales Convention prevail.

16.2 All disputes between Hoogwegt and the Customer shall be settled by the competent court of Gelderland, location Arnhem, the Netherlands. Contrary to the foregoing, Hoogwegt is however entitled, in those cases in which she will act as plaintiff, to choose to have the relevant dispute settled by means of arbitration by the Dutch Arbitration Institute (NAI), with place of arbitration being Arnhem, the Netherlands.