

## General Terms and Conditions of Sales - NOVARIS

### Article 1: Definitions

1. In the absence of explicit statement to the contrary, the terms used in these general terms and conditions are defined as follows.
  - a. User: the user of these general terms and conditions (us, Novaris).
  - b. Buyer: The user's other party to the contract, acting in the course of his profession or business, who which the user sells and delivers, and for whom the user renders services should the need arise, etc.
  - c. Contract: The contract between the user and the buyer.

### Article 2: Scope of Application

1. These General Terms and Conditions of Sale ("GTCS") apply to all sales of goods, all offers, quotations and agreements between the user and the buyer to which the user has declared these terms and conditions applicable notwithstanding any conflicting, contrary or additional terms and conditions in any purchase order or other communication from buyer.
2. These terms and conditions are further applicable to all contracts with the user that are executed with the assistance of third-parties.
3. Departures from these general terms and conditions are valid exclusively if expressly agreed in writing.
4. The applicability of any purchasing or other conditions of the buyer is expressly rejected.
5. If one or more of the provisions of these general terms and conditions of sales are invalid or set aside, the remaining provisions of these general terms and conditions shall remain applicable in full. The user and the buyer will in that case enter into consultation with a view to making agreement on the substitution of the invalid provisions with new ones that approach as closely as possible the purpose and the tenor of the original provisions.

### Article 3: Offers and formation of the contract

1. All offers made by us are open for acceptance within fourteen (14) calendar days from the date of issue, unless otherwise specifically stated therein, and are subject to the availability of the goods offered.
2. The offer is based exclusively on the information provided for that purpose by the buyer, and the user can rely on the accuracy and completeness of that information. The buyer guarantees the accuracy and completeness of that information.
3. No purchase order shall be binding on us unless and until confirmed by us in writing.
4. The contract is formed between the user and the buyer by one of the following methods and times: a) if no order confirmation is sent, at the time at which the buyer expressly accepts in good time and verbally or in writing and in unamended form an offer made by the user; b) if an order confirmation is sent, at the time at which the user takes receipt of the returned order confirmation that was sent to the buyer, signed for agreement; c) or at the time to which the user commences execution of the order on the buyer's request. Notwithstanding the above, either party is free to make a case that the contract has been formed by other means and/or at a different time.

### Article 4: Execution of the contract

1. The user will execute the contract with the due care that can reasonably be expected of a good contractor. The user does not however guarantee that a certain result will be achieved.
2. All deadlines indicated by the user are indicative and are not to be regarded as firm deadlines. Exceeding these deadlines shall not oblige the user to pay any compensation for damages or give the buyer the right to dissolve the contract other than in cases of intentional act or omission or causes on par with gross negligence on the part of the user.
3. In cases of late delivery the user must be held in default by the buyer before being considered to be in default.
4. If and in so far as required for the correct execution of the contract, the user reserves the right to have the work carried out by third-parties.

### Article 5: Delivery

1. Unless expressly stated otherwise in the order confirmation, all deliveries of goods shall be in accordance with Incoterms 2020. The risk

of loss of or damage to goods shall pass to buyer in accordance with the agreed delivery term.

2. User reserves the right to make delivery in instalments.
3. The buyer is obliged to accept the goods at the time at which the user delivers them or has them delivered to him or when they are made available to him in accordance with the contract.
4. If the buyer refuses to take delivery or fails to provide information or instructions necessary to the delivery, the user shall be entitled to store the goods at the buyer's expense and risk.
5. The risk of the goods shall transfer to the buyer at the time at which they are legally and/or actually delivered to the buyer and are thus placed at the buyer's disposal or a third-party nominated by the buyer for that purpose.

### Article 6: Price and costs

1. In the absence of agreement to the contrary, the prices stated in the aforementioned offers/quotations are exclusive of VAT and other governmental levies as well as the costs incurred in relation to the contract, including forwarding and administration expenses.
2. The user reserves the right to increase that price, in cases where amendments or additions are made to the contract, for example.
3. The user is further authorised to pass on price increases to the client if cost-determining factors such as salaries or other costs are increased between the time of the quotation and delivery.

### Article 7: Payment

1. Invoices are payable within 14 days of the invoice date in a manner indicated by the user and in the currency stated on the invoice, without deduction, discount or set-off being permitted. Objections to the level of the bills do not suspend the payment obligation.
2. If the buyer fails to remit payment within the 14-day period, the buyer shall be held in default by operation of law. The buyer can in that case be made liable for the payment of interest equal to the statutory commercial interest rate at that time. The interest over the payable amount shall be calculated from the time at which the buyer was held in default until the time of full and final settlement, in which context part of a month shall be deemed to be a full month.
3. If the user exceeds any payment period the user has the right to discontinue further deliveries to the buyer until the full outstanding amount under all contracts entered into with the user has been paid. The user is in that case further entitled to send subsequent deliveries exclusively on a cash on delivery basis. This shall be in addition to, and not in limitation of, any other rights or remedies to which we are or may be entitled at law or in equity.
4. All judicial and extrajudicial (debt collection) costs reasonably incurred by the buyer in connection with the consumer's non-compliance or late compliance with his payment obligations shall be for the buyer's account.
5. In the event of the buyer being liquidated, declared bankrupt or granted suspension of payment, the claims of the user on the buyer shall become immediately due and payable.

### Article 8: Retention of title

1. All goods delivered by the user remain the property of the user until the buyer has met in full all of the obligations under the contract entered into with the user; this to be decided at the user's discretion.
2. The buyer is not authorised to pledge or encumber in any other way the goods covered by retention of title.
3. In the event of third-parties imposing an attachment on the goods delivered under retention of title or setting out to establish or invoke any rights to them, the buyer is obliged to notify the user of that as soon as may reasonably be expected.

### Article 9: Warranty, inspection, complaints

1. User warrants that under normal use the Products shall, at the time of delivery to buyer and for a period of twenty four (24) months thereafter (or such other period as may be agreed-upon in writing by the parties), be free from defects in material or workmanship and shall substantially conform to User's specifications for such Products, or such other specifications as Seller has agreed to in writing, as applicable.

2. User shall have no obligations for breach of warranty if the alleged defect or non-conformance is found to have occurred as a result of: environmental or stress testing, misuse, neglect, improper installation, accident, improper repair, alteration, modification, improper storage, improper transportation or improper handling of the Products, after the risk of loss in the Products has passed to Buyer. The warranty shall extend directly to buyer and not to buyer's customers, agents or representatives.
3. User makes no other warranty, express or implied, with respect to goods delivered hereunder, and the warranty constitutes user's sole obligation in respect of any lack of conformity of goods delivered. In particular, user makes no warranty with respect to the merchantability of goods delivered or their suitability or fitness for any particular purpose.
4. Buyer is deemed to have accepted goods delivered unless written notice of rejection specifying the reasons for rejection is received by us within five calendar days after delivery of the goods. The letter of complaint should contain a description of the failure to perform in as much detail as possible so that the user is able to put forward an adequate response.
5. If a complaint is well-founded, the user is authorised to decide at his own discretion whether to amend the invoice, redeliver the relevant product or service or reimburse a proportion of the price already paid without continuing to implement the contract.
6. If the buyer fails to lodge a claim within the period provided for in article 9.1, all of his rights and claims of any nature regarding the subject of the complaint made or which could have been made during that period shall be null and void.
7. The buyer is obliged if buyer is or remains of the opinion that the user has failed to implement the contract on time, completely or correctly - unless this is done subject to the provisions of article 9.1 - to notify the user as such in writing and without delay and to exercise his rights to institute claims on that basis within one year of the date of that notification, or within one year of the time at which notification should have taken place, in the absence of which all of his rights and claims in that regard shall lapse upon expiry of the period set forth above.

#### Article 10: Suspension and dissolution

1. If the buyer fails to meet any obligation to the user or to meet it in full or on time, if the buyer is declared bankrupt or a request for his bankruptcy is filed at the court, if the buyer has applied for or been granted suspension of payment, if the buyer's company is discontinued or liquidated, if goods of the buyer are subjected to an attachment, or if the buyer is placed under administration or guardianship, the user has the right to suspend compliance with his obligations to the buyer or to dissolve the contract with the buyer in full or in part, without any notice of default or legal intervention being required and without being obliged to pay any compensation for damages, without prejudice to the remaining rights of the user, including the right to claim compensation for damages.

#### Article 11: Liability

1. In the event of the user being held liable, that liability shall be limited to the provisions of this clause.
2. The user cannot under any circumstances be held liable for indirect, special, incidental, consequential or punitive damages of any nature, including, but not limited to, business interruption costs, loss of profit, removal and/or reinstallation costs, reprourement costs, loss of data, injury to reputation or loss of customers. The above is subject to exception in cases of intentional act or omission on par with gross negligence on the part of the user.
3. With respect to goods which do not conform to the warranty the liability is limited, at user's election, to (i) refund of the purchase price for such goods less a reasonable amount for usage, (ii) repair of such goods, or (iii) replacement of such goods; provided, however, that such goods must be returned to user, along with acceptable evidence of purchase, within fourteen calendar days after buyer discovered the lack of conformity or ought to have discovered it. User will have a reasonable time to repair, replace or credit. The non-conforming or defective Products shall become Seller's property as soon as they have been replaced or credited for.
4. The user's liability for losses suffered by the buyer caused by the late, incomplete or incorrect implementation of the contract shall be limited to a maximum of the invoice amount charged by the user to the buyer

for the delivered goods and or the performance of services in which the cause of the loss has occurred. The compensation payable by the user to the buyer cannot however under any circumstances exceed the amount for which the user's liability is insured, or a maximum amount of 500 euros if no cover is provided by that insurance, insofar as that insurance does not provide cover in the case in question. The above is subject to exception in cases of intentional act or omission on par with gross negligence on the part of the user. For the purpose of this and subsequent clauses of this article the user is also defined as the user's employees and third-parties he has engaged for the implementation of the order.

5. The user cannot be held liable for losses caused by the buyer's failure to meet his obligation to provide information as provided for in article 3.3 unless those losses have been caused by intentional act or omission or causes on par with gross negligence on the part of the user.
6. Neither can the user be held liable for losses caused by acts or omissions of third-parties engaged by the buyer during implementation of the order, unless those losses have been caused by intentional act or omission or causes on par with gross negligence on the part of the user.
7. The user is authorised at all times to maximally limit or reverse the buyer's loss, for which the buyer is obliged to cooperate in full.
8. The buyer is obliged to limit or, where possible, to reverse his or her loss and that of his or her members.

#### Article 12: Indemnification

1. The buyer indemnifies the user against claims of third-parties regarding intellectual property rights on materials or information issued to the buyer and which are used during implementation of the contract.
2. The buyer indemnifies the user against claims of third-parties regarding losses related to or arising from the contract implemented by the user if and insofar as the user is not liable to the buyer in that respect by virtue of the provisions of article 11.

#### Article 13: Force majeure

1. The parties are not be required to comply with any obligation if prevented from doing so as a result of a circumstance that is beyond their control and for which they cannot be held accountable by virtue of the law, a juristic act or generally accepted views.
2. In these general conditions, force majeure is defined - in addition to that which is deemed as such by law and legal precedent - as all circumstances, foreseen or unforeseen, that are beyond the control of the user but which prevent the user from meeting his obligations. That includes strikes at the user's business.
3. No claims for any compensation can be made by the buyer in the event of force majeure.
4. If a case of force majeure leads to an agreed date or term being exceeded, the buyer has the right to dissolve the relevant contract by means of written notification to that effect. That dissolution shall not extend to goods that have already been delivered; those goods must be paid for by the user with due observance of article 7 of these general conditions.

#### Article 14: Applicable law and disputes

1. In the absence of mandatory rules of law to the contrary, the court in the user's place of establishment has exclusive competent jurisdiction.
2. All legal relationships between the user and the buyer to which these general conditions apply shall be governed by the laws of the Netherlands. The Vienna Sales Convention is expressly excluded.

#### Article 15: Source

1. User reserves the right to change these GTCS at any time.
2. The most recently version as filed or shown on this website or the version that was applicable at the time at which the contract was formulated shall be applicable at all times.