

GENERAL TERMS AND CONDITIONS OF SALE

1. Scope

- 1.1 These General Terms and Conditions of Sale ("**General Terms**") are the only terms that govern all offers, invitations to treat, instructions, Orders and successive Orders, and the supply of goods or services of EWC Holding BV and/or its Affiliated Companies (together, hereinafter referred to as "**CYCLUPS**") and the customer named in the supply agreement (hereinafter referred to as "**the Customer**"). CYCLUPS and the Customer shall hereinafter individually be referred to as "**Party**" and collectively as "**Parties**" as the context may be.
- 1.2 Affiliated Company means any corporation or other legal entity which, directly or indirectly, (i) controls a Party, or (ii) is controlled by a Party, or (iii) is under common control with a Party, as applicable, and whereby "control" shall mean the power to direct (by ownership of more than fifty percent (50%) of the shares, contractual rights or otherwise)
- 1.3 Any deviation, amendment or variation of these General Terms is only possible insofar as it has been expressly agreed in writing by CYCLUPS.
- 1.4 The accompanying confirmation of sale and these General Terms comprise the entire agreement between the parties and supersede all prior or contemporaneous understandings, whether written or oral, pertaining to the subject matter. CYCLUPS expressly rejects any general or special terms and conditions of the Customer, such as purchase conditions, irrespective of whether reference is made to these once these General Terms have been received by the Customer, unless CYCLUPS has confirmed in writing that it accepts such terms and conditions.
- 1.5 Any notice, approval or request required or permitted to be given or made under this Agreement shall be in English language. Such notice, approval or request shall be deemed to be duly given or made when it shall have been delivered by hand, mail, CYCLUPS or electronic data carriers to the Party to which is required to be given or made at such Party's address specified in the supply agreement, or at such other address as either Party may specify in writing.
- 1.6 CYCLUPS reserves the right to revise these General Terms at any time.
- 1.7 No rights can be derived by the Customer in respect of future transactions by virtue of any incidentally-agreed deviations from these General Terms.

2. Offers, instructions, and orders

- 2.1 All offers from CYCLUPS are subject to contract. The content of advertising claims, descriptions, and images in catalogues, samples, advertising, and other materials containing information materials shall not bind CYCLUPS.
- 2.2 No rights can be exercised in respect of an offer if the good or service to which the offer relates is no longer available.
- 2.3 An order is only binding on acceptance by the Customer of an offer made by CYCLUPS, or a purchase order placed by the Customer is confirmed by CYCLUPS in writing, or once CYCLUPS has begun to perform its part of the order without the said written confirmation ("**the Order**"). In the latter case, the Customer is deemed

to have entered into the Order on the basis of the terms of the offer, or in accordance with the then current terms and conditions, and prices, as fixed by CYCLUPS.

- 2.4 The Customer is not entitled to cancel or reduce its volume requirement under an Order concluded in accordance with Article 2.3 above. If the Order contains a fixed or minimum volume of goods, then Customer shall pay CYCLUPS the full price for the same whether or not Customer takes delivery of the goods.
- 2.5 CYCLUPS is entitled to refuse instructions or a purchase order at any time without the need to give reasons. Each confirmation constitutes a separate Order for sale of the goods specified therein, and any defect in the supply of such goods has no legal or other consequences in respect of other confirmed Orders.
- 2.6 A price quotation relates only to the quantities for which such quotation is issued.
- 2.7 Any identified inaccuracies in the confirmation of an Order must be notified to CYCLUPS in writing no later than two (2) working days after the date of the confirmation of the Order, failing which the right to rectification is lost.
- 2.8 Any oral statement or promise will only bind CYCLUPS insofar as it is confirmed or repeated in writing by CYCLUPS.
- 2.9 As long as the purchase order has not been accepted by CYCLUPS, CYCLUPS reserves the right to make at any time any modifications that it deems useful to the goods and to alter without prior notice the models defined in its catalogues or any other documents. CYCLUPS is at all times entitled to effect adjustments in the goods to be delivered, in order to improve them or comply with government regulations.

3 Information and indemnity

- 3.1 The Customer guarantees the accuracy, completeness, and reliability of the information supplied by, or on behalf of, the Customer to CYCLUPS, even if the information originates from a third party engaged by the Customer.
- 3.2 If performance or continued performance of the Order is not possible until further information is received from the Customer, then CYCLUPS is entitled to suspend such performance or further performance until it is satisfied that the Customer has supplied it with all information required. If and insofar as the necessary information has not been supplied in time or at all, the Customer is liable to compensate CYCLUPS for its costs and other loss incurred in line with the usual fees charged by CYCLUPS.
- 3.3 The Customer is liable for loss suffered by CYCLUPS and/or its employees as a result of any inaccuracy or omission in the information supplied by the Customer.
- 3.4 The Customer indemnifies CYCLUPS and its employees in respect of any third-party claim, including a claim by employees of CYCLUPS, for loss connected with the performance of the Order resulting from any act or omission of the Customer, the inaccuracy or incompleteness of any information supplied by or on behalf of the Customer, or any unsafe situation within the Customer's business premises or organisation.
- 3.5 Information provided by CYCLUPS in writing, verbally or in any other form with regard to suitability, including the Application as described in Article 8.1, processing or another use, as well as technical support are offered or rendered to the best of CYCLUPS's knowledge; however, all of the above shall be deemed non-binding

information only. The information shall not release the Customer from verifying on its own behalf the suitability of goods delivered by CYCLUPS for the intended purposes. Application, processing and any other use of the goods are beyond CYCLUPS's control and shall therefore be the Customer's sole responsibility.

4 Conformity

- 4.1 CYCLUPS does not guarantee that the goods comply with certain statutes or regulations, decrees, rules, codes, or standards (laws and standards), unless indicated expressly in the confirmation or specifications.
- 4.2 CYCLUPS guarantees that, pursuant to Article 6 of these General Terms, at the time of delivery, the good complies with the specifications / information as supplied by CYCLUPS or, if this is not supplied, as CYCLUPS will provide on request.
- 4.3 CYCLUPS gives no other express or implied guarantee relating to the good, not even with regard to adequate quality, saleability, suitability for a specific purpose, or otherwise.

5 Prices and quantities

- 5.1 The agreed prices and currency are binding for the specified period. Unless agreed otherwise, the prices from CYCLUPS include standard packaging, and are net of VAT and any other comparable relevant taxes, duties, or other liabilities charge in any given country in respect of the goods and/or their delivery ('**Taxes**'). Taxes are payable by the Customer and are indicated on each invoice or separately charged by CYCLUPS to the Customer. If CYCLUPS gives any discount, such discount relates only to the delivery specified in that particular Order. If CYCLUPS is liable for VAT, sales tax, usage tax, excise duties, energy tax, customs tariffs, import or export duties, or similar taxes or government-imposed surcharges relating to the sale, delivery, release from customs warehouse, or transport of the goods, the Customer must pay such liabilities to CYCLUPS over and above the agreed price, with no right to set-off and/or suspension.
- 5.2 If CYCLUPS has paid for the packaging, transport, postage, or insurance of goods without any price having been agreed for such costs, it is entitled to charge the Customer either for the costs actually incurred or its standard rate of costs, at its discretion.
- 5.3 If there is an increase in costs as a result of any external factors once the Order has come into effect, CYCLUPS is entitled to adjust the price in line with the amount by which the costs incurred by CYCLUPS have increased. An 'increase in costs' includes, but is not limited to, (i) an increase in transport costs, import and export duties, customs tariffs and excise duties, or other duties and/or taxes imposed in the Netherlands or abroad; and/or (ii) an increase in costs resulting from the implementation of any such new fees, taxes, or duties; and/or (iii) an increase in wages, salaries, and national insurance payments; and/or (iv) an increase resulting from changes in the exchange rate / currency values; and/or (v) an increase in the cost due to change in laws; and/or (vi) an increase in the cost of raw materials, ancillary materials, goods, and/or services whether procured by CYCLUPS from third parties or otherwise.
- 5.4 CYCLUPS shall use reasonable endeavours to provide the Customer with a fifteen (15) days advance notice of any price increase. The Customer shall be entitled to cancel its Order by providing written notice to CYCLUPS, only if the goods or services provided under that relevant Order are provided by CYCLUPS out of CYCLUPS's normal stock offering and do not form part of a particular stocking arrangement,

such notice to be given within two (2) working days of the Customer receiving notice of the price increase. If written notice of cancellation is not received by CYCLUPS within this timeframe then the Order will continue in full force.

- 5.5 CYCLUPS is not obligated to deliver in any month more than a proportionate part of the maximum quantity specified, determined by dividing such maximum quantity by the total number of months included in the period of performance. When in the opinion of CYCLUPS there is a period of shortage of supply of said goods for any reason, CYCLUPS may allocate its available supply among any or all of its various customers upon such basis as it shall deem fair and practicable, with no liability on its part for failure to deliver the quantity or any portion therein specified.
- 5.6 CYCLUPS may decide to give Customer an early payment discount. If such a discount is given, it will be mentioned on the confirmed Order. CYCLUPS is entitled to adapt the early payment discount dependent on market conditions and interest rate.

6 Delivery and delivery periods

- 6.1 Specified and agreed delivery dates are approximate only and are not deadlines. If CYCLUPS fails to deliver by a certain date or within a certain period, it is not thereby liable to pay compensation, and the Customer is not entitled to terminate the Order and/or to suspend or set off any of its obligations arising from the Order.
- 6.2 Specified and agreed delivery dates are based on the work situation at the time the Order was entered into and on the prompt supply of goods required by CYCLUPS for the performance of the Order. If there is any delay as a result of any change in the work situation or failure to supply the goods required by CYCLUPS in good time, then the delivery period will be extended accordingly. Customer will be informed of any such delay as soon as possible.
- 6.3 Delivery dates or delivery periods will be extended by the duration of any delay on the part of CYCLUPS as a result of failure by the Customer to comply with any of its obligations under the Order or to provide its requested assistance in the performance of the Order.
- 6.4 CYCLUPS is entitled to perform the Order in parts and to claim for payment for such part of the Order as has been performed. In such a case, each delivery is deemed to be the subject of a separate Order. However, the failure by CYCLUPS to comply with any such separate Order does not relieve the Customer of its obligations under other separate Orders.
- 6.5 All abbreviations of international commercial terms and conditions of delivery in any Order are deemed to refer to the Incoterms 2020, or the latest version thereof. Delivery will be made under the agreed terms in accordance with the Incoterms 2020, or the latest version thereof. If no terms are agreed for delivery, then delivery will be ex works. The risk in respect of the goods transfers to the Customer at the time when delivery is made in accordance with the agreed Incoterm.
- 6.6 The transport and insurance costs are the responsibility and risk of the Customer, unless expressly agreed otherwise in a delivery term in accordance with the Incoterms. CYCLUPS shall not be liable for any delays, loss or damage in transit.
- 6.7 The Customer must insure the goods from the moment of delivery for the duration of the retention of title against fire, explosion, water, and other damage, and against theft, and provide CYCLUPS with a copy of these insurance policies on request. All claims by the Customer against the insurers of the goods for goods not

yet paid for in full by Customer under such policies must be transferred to CYCLUPS if and as soon as CYCLUPS so requires.

- 6.8 The loading and unloading of goods and their –non-standard- packaging is at the expense and risk of the Customer, even if CYCLUPS assists the Customer in this regard. The Customer indemnifies CYCLUPS against any third-party claim, including a claim made by its own personnel with regard to the transportation.
- 6.9 If the Customer does not take receipt of the goods or does not ensure that they are collected, they will be stored by CYCLUPS for as long as CYCLUPS deems necessary or desirable, at the expense and risk of the Customer. In such a case, and where the Customer is in any other kind of attributable breach, CYCLUPS is entitled at any time either to require compliance with the Order, or to terminate the Order (without the need for a court order), as it may choose, and without prejudice to its other rights to claim compensation for loss, including loss of profits and the cost of storage.
- 6.10 CYCLUPS shall not be obliged to comply with a request from the Customer for re-delivery or later delivery. If CYCLUPS does agree to this, the costs thereby incurred shall be payable by the Customer.

7 Force majeure

- 7.1 CYCLUPS shall not be held liable for the consequences of failure to comply with any Order term if and insofar as compliance is delayed, complicated, restricted, or obstructed by a situation outside the scope of its responsibility and risk or beyond its control (**'Force Majeure'**). A Force Majeure event will be communicated to Customer as soon as possible.
- 7.2 The term 'Force Majeure' includes, but is not limited to: war, threat of war, terrorist act, sabotage, declaration of state of emergency, government orders, accident, act of God, forces of nature, epidemic, pandemic, mobilisation, civil unrest, civil war, riot, violence, fire, natural disaster, strike or work stoppage, breakdown in the supply of energy or materials, the failure of suppliers to supply on time or at all, the injury or illness of personnel, disruption in business, breakdown, import/export restrictions or other governmental restrictions, lack of means of transport, obstruction in transport, vital repair or maintenance, limited or no availability of labour / raw materials / half-finished goods / ancillary materials / packaging / transport materials, or a breakdown in, or shortage of, public facilities.
- 7.3 In the event of Force Majeure, CYCLUPS is entitled to suspend performance of the part of the Order that cannot be performed for a period of up to three months. If Force Majeure continues beyond the period of three months, or if and insofar as it is already clearly established that compliance will continue to be impossible due to Force Majeure, CYCLUPS is entitled to terminate the part of the Order that cannot be performed by written notice to that effect, without thereby incurring any liability to the Customer.
- 7.4 If when Force Majeure occurs CYCLUPS has already fulfilled part of its obligations or can only fulfil part of its obligations, the Customer must pay a proportionate part of the total price for this performance as though it were a separate Order.

8 Inspection and compliance with specifications

- 8.1 To mitigate any loss, the Customer shall inspect the goods for any defects prior to their use, processing, transport, storage or sale (**'the Application'**) to ascertain that the delivered goods comply with all contractual requirements (**'the**

Specifications’), but in no event more than three (3) days after the date of delivery of the good. The Application of the goods without prior inspection constitutes unconditional acceptance of the goods, such that the right to bring any claim alleging any defect to such goods will be lost.

Application of the goods must comply with legislation and regulations that apply in the location of their destination, and is at the expense and risk of the Customer. The Customer must ascertain and ensure that the packaging, user information, and/or labelling complies with government regulations applying in the country of destination. The Customer indemnifies CYCLUPS against all claims arising from failure to comply properly or at all with the provision in this Article 8.1.

- 8.2 Any complaint about the goods must be in writing and must have been received by CYCLUPS within two (2) working days following the delivery date in respect of a defect, breach, or deficiency that could be identified by a reasonable physical inspection of the goods on delivery, and no later than two (2) working days after the date on which all other defects were discovered or could have been discovered, and in any event no later than three (3) months after date of delivery of the goods, failing which the right to any remedy is lost.
- 8.3 If the Customer notices any discrepancies regarding the quality of the goods, it must immediately notify CYCLUPS in writing of this fact.
- 8.4 Establishing, whether at the time of their delivery the delivered goods meet the Specifications, is achieved solely by carrying out an analysis in accordance with the relevant law or using methods applicable to the Order.
- 8.5 Any samples supplied to the Customer are supplied solely for information purposes and shall not imply in any way any explicit or implicit conditions or guarantees of any kind whatsoever concerning, for example, quality, description, saleability, or suitability for a certain purpose, and the Customer is deemed to have sufficiently investigated these matters before ordering the goods.
- 8.6 A defect in an identifiable part of the delivered goods shall not give the Customer the right to refuse the entire delivery of the goods. A complaint shall not relieve the Customer of its payment obligations as defined in Article 13. Upon receipt of a notice of a defect, CYCLUPS is entitled to suspend further deliveries until the cause of the complaint has been established or until the defect has been fully rectified.
- 8.7 The Customer must not return delivered goods to CYCLUPS without the prior written consent of CYCLUPS.
- 8.8 Transport and other costs incurred in returning goods are for the risk and account of the Customer unless and insofar as, having inspected the goods, CYCLUPS acknowledges liability for any defect to them.
- 8.9 If the Customer discovers any deficiency in the goods supplied or work carried out, the Customer must take all possible steps to prevent or restrict loss, or further loss, including ceasing to use, process, re-process, or trade in the goods or work.
- 8.10 Any breach of the provisions of this Article 8 will lead to the Customer forfeiting any right to complain. If the Customer acts in breach of generally accepted or prescribed measures, or fails to comply properly, in time, or at all with any obligation to CYCLUPS under the Order, the Customer also forfeits a right to complain.
- 8.11 The Customer has no right to suspend its payment obligations in the event that it exercises its right to complain.

9 Limited guarantee

- 9.1 Article 4 of these General Terms is deemed to be incorporated here in full.
- 9.2 If and insofar as pursuant to Article 8 of these General Terms it is established that certain goods do not meet the Specifications, then within a reasonable period CYCLUPS can either replace the defective goods free of charge, or credit the value of those goods in part or in full as at their original invoice price, at its discretion. The goods are only suitable for use in accordance with the information supplied by CYCLUPS. Customer agrees that the remedies set forth in this section 9.2 are Customer's exclusive remedies for goods that do not meet specifications.
- 9.3 Where an Order pertains to a part of the delivered goods or work carried out that are defective, such Order shall remain fully enforceable regarding the goods or work that are/is not defective.

10 Retention of title

- 10.1 All goods delivered or to be delivered remain the property of CYCLUPS until all claims of CYCLUPS against the Customer, including future claims.
- 10.2 Until title to the goods has transferred to the Customer, the Customer is not permitted to pledge, dispose of, process/incorporate, or grant any other right to any third party in respect of, those goods. The Customer undertakes to assist CYCLUPS on demand in the creation of a right of pledge on the claims that the Customer acquires at any time as a result of the onward delivery of the goods to the Customer's purchasers. If the Customer grants credit to any third party in this regard, it must stipulate a retention of title against such third parties in a written contract on the basis of the provisions of this Article 10.
- 10.3 The Customer must treat goods delivered under a retention of title with the required duty of care and identify them as being the property of CYCLUPS.
- 10.4 CYCLUPS is entitled to recover from the Customer at the Customer's risk and expense goods still in the possession of the Customer that are subject to the retention of title if the Customer is in breach of its payment obligations or is in difficulty with making payment or such difficulty is a possibility. The Customer must provide CYCLUPS at all times with free access to its land and buildings to inspect the goods and/or to exercise its rights.
- 10.5 Goods found on the Customer's premises of the type supplied by CYCLUPS to the Customer are presumed to be the property of CYCLUPS until such time as the Customer has met its payment obligations to CYCLUPS (purchase price, interest, and costs).
- 10.6 The property-law consequences of the retention of title are also governed by the law applying at the time of delivery of the goods subject to the retention of title in the place where such goods are kept. The term 'time of delivery' means the time at which the Customer has control over the goods, taking into account also the provisions of Article 6 of these General Terms. The retention of title also applies to goods produced from the goods subject to the retention of title.
- 10.7 If a third-party attachment order is secured against the Customer's property and on goods subject to a retention of title, or in the event of a moratorium and/or the insolvency of the Customer, the Customer must immediately notify the receiver or bailiff securing the attachment order of the fact of the retention of title. The

Customer must then take all necessary steps to ensure that such an attachment order is lifted.

- 10.8 If the rights under the retention of title cannot be exercised for any reason whatsoever, or in the event of any other attributable breach by the Customer, CYCLUPS is entitled at any time to choose either to require compliance with the terms of the Order or to terminate the Order without the need for a court order, in either case without prejudice to its rights to claim compensation for loss, including loss of profits, storage costs, transport, customs duties, etc.
- 10.9 The Customer has no lien on the goods supplied by CYCLUPS.
- 10.10 The said provisions are without prejudice to the other rights of CYCLUPS.

11 Warranties, representations and undertakings

- 11.1 Each party represents, warrants and undertakes to the other that:
- (a) it has full power and authority to enter into and comply with its obligations under the Order and neither entering into the Order nor the performance of its obligations under it will breach any other contract or legal restriction binding upon it;
 - (b) it has and shall at all times maintain all licenses, permissions, approvals, authorizations, consents and permits necessary for the performance of its obligations under the Order;
 - (c) it shall perform its obligations under the Order strictly in accordance with all applicable laws and regulations;
 - (d) the performance of its obligations under the Order shall not infringe the intellectual property rights of any third party; and
 - (e) CYCLUPS represents, warrants and undertakes to the Customer that it shall have full legal, beneficial and unencumbered title to the goods at the time of delivery to the Customer.
- 11.2 Customer represents, warrants and undertakes to CYCLUPS that:
- (a) goods are being purchased solely for the purpose of general trade in a manner approved by CYCLUPS;
 - (b) its use, sale, supply and delivery of the goods and products incorporating the goods shall not infringe any patent or other intellectual property rights of CYCLUPS;
 - (c) it shall at all times keep the goods in a good and readily saleable condition and handle the goods with the required care and not commit or perform any act or omission which may affect the quality or safety of the goods;
 - (d) it shall not use the goods in any way that may detrimentally affect the reputation of CYCLUPS or any of CYCLUPS's brands; and
- 11.3 All other warranties or conditions (whether express or implied) as to quality, condition, description, compliance with samples or fitness for purpose (whether statutory or otherwise) other than those expressly set out in the Order are excluded from the Order to the fullest extent permitted by law.
- 11.4 Customer shall indemnify and hold CYCLUPS harmless for any breach by it of this Article 11.

12 Consultancy

- 12.1 If and insofar as the Order also includes the supply of support and advice to the Customer by CYCLUPS, the provisions of Article 12 of these General Terms apply.

In the event of any conflict with the other provisions, the provisions of the Articles 12.1 to 12.4 take precedence.

- 12.2 The instructions to provide support and advice impose upon CYCLUPS no more than a best-endeavours obligation. There is no guarantee that any desired result will be achieved.
- 12.3 Advice given by CYCLUPS is intended solely for the Customer. No third party may derive any rights from advice given by CYCLUPS.
- 12.4 The Customer is not permitted to disclose or make available to any third party the content of advice and other written or oral information supplied by CYCLUPS without the prior written consent of CYCLUPS.

13 Payment

- 13.1 All payments must be made within thirty (30) days of the invoice date, unless agreed otherwise, in the currency specified on the invoice, and by transfer to the bank account number stipulated by CYCLUPS, unless CYCLUPS stipulates a different method of payment. CYCLUPS is entitled to require payment in advance of all or part of the sum due, or some form of guarantee for payment.
- 13.2 CYCLUPS is entitled to invoice separately for part deliveries.
- 13.3 If payment is not made in time, the Customer is automatically in breach by virtue of such late payment alone. In such a case, interest is payable on the sum invoiced at the rate of 1% per month, calculated as from the final date for payment up to and including the date on which payment is made, whereby a part month is deemed to be a whole month for the purposes of such calculation.
- 13.4 If payment is not made on time, the Customer is liable for extrajudicial enforcement and other costs. Extrajudicial enforcement costs are fixed at 15% of the debt to be enforced, or €250, excluding VAT, whichever is more.
- 13.5 The Customer waives any right to set off and/or suspend payment in respect of sums owed by CYCLUPS.
- 13.6 The full amount invoiced becomes immediately due and payable if payment is not made by the final date of an agreed payment period, or if the Customer becomes insolvent, applies for a full or provisional moratorium, if an application is made to place the Customer in receivership, if any attachment order is secured upon the goods or claims of the Customer, if the Customer dies, or goes into liquidation, or the Customer's business is wound up. If any such situation arises, the Customer must immediately notify CYCLUPS of this fact.
- 13.7 Payments made by the Customer will first be applied to clear any liability for costs, then any accrued interest, and finally to clear the principal sums invoiced, beginning with the oldest debt, even if the Customer stipulates that the payment is to be used to clear a more recent invoice or other liability.
- 13.8 On demand by CYCLUPS, the Customer must provide payment guarantees or security for payment of the purchase prices owed by the Customer to CYCLUPS (including interest and costs), in respect of goods delivered by, or to be delivered by, CYCLUPS to the Customer pursuant to confirmation of an Order.

- 13.9 Any complaint with respect to the invoice must be notified to CYCLUPS within eight (8) days after the invoice date. Thereafter Customer shall be deemed to have approved the invoice.

14 Termination

- 14.1 Unless agreed otherwise in writing, CYCLUPS is entitled to terminate all or any part of the Order at any time, without the need to give a reason, and with immediate effect. In such a case, CYCLUPS is not liable for any loss suffered by the Customer as a result of the termination.
- 14.2 The Customer has no right to terminate, unless this right is given explicitly in these General Terms. If and insofar as the Customer is in breach of this provision by terminating all or any part of the Contract, it becomes liable for all loss thereby incurred by CYCLUPS, including, but not limited to, costs, work carried out by CYCLUPS, and loss of profits, plus turnover tax thereon.

15 Limitation of liability

- 15.1 Apart from its obligation to replace or give credit for goods as set out in Article 9.2 of these General Terms, CYCLUPS is under no circumstances liable to the Customer or any other natural person or legal entity for any other or additional liability including direct, special or commercial loss, or indirect or consequential loss (such as loss of turnover, financial loss, loss due to delays, loss of goodwill, or damage to reputation), except in the case of a deliberate act or gross negligence on CYCLUPS's part.
- 15.2 CYCLUPS is not liable for any sum greater than the amounts invoiced that are paid by the Customer to CYCLUPS in respect of defective goods, plus transport costs if these were incurred by the Customer, and such liability will not exceed the amount that is paid out under any liability insurance policy taken out by CYCLUPS.
- 15.4 CYCLUPS is not liable for loss caused by advice, recommendations or consultancy work as described in Article 12 that is supplied to the Customer. The Customer indemnifies CYCLUPS for any third-party claims in the widest interpretation of these words.
- 15.5 Loss resulting from damaged or destroyed packaging is at the expense and risk of the Customer.
- 15.6 If on the basis of facts or circumstances known by CYCLUPS at that particular time CYCLUPS exercises a right to suspend or terminate the Order, even though it is later irrevocably proven that such right was not validly exercised, CYCLUPS is not liable for this and not obliged to pay any compensation for loss, except in the case of a deliberate act or gross negligence on its part.
- 15.7 The Customer waives, and will indemnify CYCLUPS in respect of, any claim in the widest interpretation of this term, insofar as such claim exceeds the amount invoiced or the amount insured. The Customer will compensate, defend, and indemnify CYCLUPS and its associated enterprises, directors, managers, and employees in respect of claims howsoever arising, and against any costs or expenses, including reasonable legal costs, attorneys' fees, and other costs incurred in resolving disputes, in respect of the physical injury, sickness, or death of any person, or damage to property or the environment, resulting from or connected with the unloading, storage, handling, use, (re)sale, or disposal of a good by the Customer.

- 15.8 The Customer accepts liability for loss resulting from the Application of the goods. The Customer will indemnify and compensate CYCLUPS in respect of all loss and costs arising from or connected with the Customer's Application and/or the use by the Customer of information shared or supplied by or on behalf of CYCLUPS. The Customer indemnifies CYCLUPS against any third-party claim in the widest interpretation of such terms.
- 15.9 Without prejudice to the provisions of Article 9 of these General Terms, any claim in court by the Customer will be inadmissible unless (i) the Customer has first notified CYCLUPS in writing of an alleged claim against CYCLUPS within 30 days of the situation to which the complaint relates first becoming known to the Customer, and (ii) any court proceedings are actually issued by the Customer against CYCLUPS within twelve months following this said written notice.

16 Intellectual property rights

- 16.1 All intellectual and industrial property rights pertaining to the goods and their configuration, and to goods that CYCLUPS develops or uses in the performance of the Order, whether or not as instructed by, or at the expense of, the Customer, accrue to CYCLUPS, except insofar as they belong to any third party or there is written agreement otherwise. Such rights apply to goods including, but not limited to, drawings, calculations, descriptions, models, tools, systems, software, equipment, methods, inventions, ancillary materials, formulae, and product processes produced or supplied by CYCLUPS.
- 16.2 No part of the drawings, calculations, software, equipment, working methods, inventions, and other items listed in Article 16.1 may be copied, published, or shown or supplied to any third party, without the written consent of CYCLUPS. The term 'third party' here includes all persons employed within the organisation of the Customer who do not necessarily require access to the relevant items.
- 16.3 The Customer is not permitted to remove or alter any reference to copyright, trademark rights, trading names or other intellectual or industrial property rights on drawings, calculations, descriptions, models, tools, systems, software, equipment, working methods, inventions, formulae, production processes, or other goods, including references to the confidential nature of such items and the secrecy thereof.
- 16.4 CYCLUPS has not investigated any possible third-party intellectual property rights which could be infringed by the sale and supply of the goods, and CYCLUPS cannot be held liable for any loss (or compensation) in the event of any such infringement.
- 16.5 No licence in respect of intellectual property rights protecting the composition or Application of the goods can be inferred from the sale or supply of such goods, and the Customer expressly accepts all risks associated with a possible infringement of intellectual property rights arising from the import and/or Application of the goods.

17 Confidentiality

- 17.1 CYCLUPS may disclose or make available to the Customer confidential information in any form relating to its business or that of any of its associated enterprises, including information about or relating to goods, specifications, business ideas, innovations processes, strategies and marketing, or the terms or conditions of or the fact that it has entered into the Order (the "**Confidential Information**"). The Customer undertakes to keep all Confidential Information strictly confidential, not to use any Confidential Information for any purpose other than the exercise of its rights or obligations under the Order, and not to disclose any Confidential

Information to any person other than to those of its directors, officers, employees and advisors ("**Representatives**") as is necessary for the exercise of its rights and obligations under the Order. The Customer shall require its Representatives to comply with its obligations under this Article 17 and shall be liable for its Representatives' compliance. The obligations in this Article 17 shall not apply to Confidential Information which is in or comes into the public domain through no fault of the Customer, is in or comes into the possession of the Customer without breach of the Order, or the Customer is required to disclose it by law or any competent regulatory authority.

- 17.2 All Confidential Information shall be returned to CYCLUPS or destroyed at CYCLUPS's request. The obligations of confidentiality set out in this Article 17 shall endure for five (5) years following disclosure under this Article 17, notwithstanding any termination of the Order.

18 Compliance

18.1 ETHICS AND ANTI-BRIBERY

Neither Customer or any of its Affiliated Company, nor, any director, officer, agent, employee or other person acting on behalf of Customer or any of its Affiliated Company is aware of or has taken any action, directly or indirectly that would result in, or is at any time prior to or after the date hereof being subject to any internal and/or regulatory investigation in relation to, a violation by such persons of any applicable **Anti-Bribery Laws**

18.2 ANTI-MONEY LAUNDERING

The operations of Customer and its Affiliated Company are, have been conducted, and shall at all times hereinafter be conducted in compliance with applicable financial recordkeeping and reporting statutory requirements, money laundering statutes (and the rules, guidelines and regulations thereunder) and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency having jurisdiction over Customer and/or any of its Affiliated Company (collectively, "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator and no regulatory investigation involving Customer and/or any of its Affiliated Company with respect to the Money Laundering Laws is pending or threatened or will hereinafter be instituted or commenced by any governmental agency against Customer or any of its Affiliated Company.

18.3 COMPETITION LAWS

- 18.3.1 Customer shall comply with all applicable Competition Laws and promptly notify CYCLUPS in writing of any suspected or occurrence of infringement of any Competition Laws.

- 18.3.2 For the avoidance of doubt, "**Competition Laws**" means all applicable laws that is designed to prohibit, restrict or regulate actions having the purpose or effect of monopolization, abuse of dominance, lessening of competition, impeding effective competition, restraint of trade or collusion.

18.4 PERSONAL DATA PROTECTION

- 18.4.1 The Parties expressly and explicitly acknowledge and consent to:

- (a) the processing of Personal Data by each Party for the purpose of performance of this Agreement and for all other purposes that are necessary, incidental or related to the performance of this Agreement;
- (b) the processing of such Personal Data where necessary; and
- (c) the transfer and disclosure of such Personal Data to third parties authorised by each Party, provided that these third parties undertake to keep such Personal Data confidential, or to any persons, authorities or regulators to whom the Parties are compelled, permitted or required under the law to disclose to.

18.4.2 For the avoidance of doubt, "**third parties**" include but not limited to each Party's holding or parent company, subsidiaries, related and/or associated companies, vendors, suppliers, business partners, professional advisers, agents, contractors, third party service providers, insurance companies, banks and financial institutions.

18.4.3 The Parties expressly and explicitly agree to process such Personal Data in accordance with the requirements of the applicable data protection laws.

18.4.4 The following definitions shall be applicable for Article 18.4.

"**Personal Data**" shall mean any information that relates directly or indirectly to an individual, who is identified or identifiable from that information or from that and other information in the possession of an organisation, including any Sensitive Personal Data and expression of opinion about the individual.

"**process or processes or processing**" shall mean collecting, recording, holding or storing Personal Data or carrying out any operation or set of operations on the Personal Data, including (a) the organization, adaptation or alteration of Personal Data; (b) the retrieval, consultation or use of Personal Data; (c) the disclosure of Personal Data by transmission, transfer, dissemination or otherwise making it available; or (d) the alignment, combination, correction, erasure or destruction of Personal Data.

"**Sensitive Personal Data**" shall mean any Personal Data consisting of information as to the physical or mental health or condition of an individual, his political opinions, his religious beliefs or other beliefs of a similar nature, the commission or alleged commission by him of any offence or such other Personal Data as may be determined under any applicable law from time to time.

18.5 SANCTIONS

18.5.1 Each Party shall perform this Agreement in compliance with any applicable Sanctions laws. No Party shall be obliged to perform any obligation under this Agreement if this would not be compliant with, would be in violation of, inconsistent with, or would expose either Party to punitive measures under any laws, regulations applicable to either Party relating to Sanctions.

18.5.2 Customer warrants that it is not prevented by any Sanctions from fulfilling its obligations under the Agreement and Customer further warrants that by entering into this Agreement with CYCLUPS, it will not result in CYCLUPS violating any of CYCLUPS's obligations under any Sanctions.

18.5.3 Customer undertakes to promptly notify CYCLUPS in the event it is no longer able to comply with the warranties above. Customer fully indemnifies CYCLUPS, its

directors, shareholders and employees for any losses arising from a breach of these warranties.

18.5.4 The following definitions shall be applicable for Article 18.5.

“Sanctions” shall mean all applicable laws concerning economic sanctions (including embargoes, export controls, restrictions on the ability to make or receive international payments, freezing or blocking of assets of targeted Persons, or the ability to engage in transactions with or involving specified Persons or countries, or any applicable law that threatens to impose economic sanctions on any Person for engaging in targeted behaviour)

18.6 HUMAN RIGHTS

Customer shall carry out its performance under this Agreement in accordance with any applicable law and regulation concerning to Human Rights

18.7 EXPORT CONTROLS

Notwithstanding anything to the contrary contained herein, all obligations of the Parties are subject to prior compliance with export regulations applicable to each Party and such other related laws and regulations as may be applicable to each Party, and to obtaining all necessary approvals required by the applicable government entity. Each Party shall each use its reasonable efforts to obtain such approvals for its own activities. Each Party shall cooperate with the other Parties and shall provide assistance to the other Parties as reasonably necessary to obtain any required approvals.

19 General provisions

19.1 If and insofar as any provision of these General Terms is partly or entirely void, voidable, invalid, or unenforceable under current legislation, the other provisions will remain fully binding and enforceable as between the parties to the Order. Any void, voidable, invalid, or unenforceable provision will be replaced by a comparable provision on the basis of Dutch law, having regard to the content, purpose, and scope of the void or voidable provision. Any void, voidable, invalid, impermissible, or unenforceable provision relating to collateral security (including, but not limited to, a pledge, lien, or retention of title) will be replaced by comparable provision on the basis of the law of the country in whose territory the goods are located, having regard to the content, purpose, and scope of the void, voidable, impermissible, or unenforceable provision.

19.2 The headings to articles, sections, parts, and paragraphs of the Order and these General Terms are for ease of reference only and have no force of law. They do not define, limit, or describe in any way the nature, scope, and extent of the relevant article, section, part, or paragraph.

19.3 Nothing in these General Terms shall constitute or be deemed to constitute a partnership between any of the Parties and none of them shall have any authority to bind the others in any way nor shall these General Terms be construed to constitute any party as the agent of the other Parties.

19.4 Offers, Orders, and successive Orders, and the performance thereof by CYCLUPS, are governed by the most recent version of the General Terms of CYCLUPS

19.5 Any dispute, including, but not limited to, contract, equity, tort, fraud or statutory claims, between CYCLUPS and the Customer relating to these General Terms, all

related Orders and all matters related to them will be determined exclusively by the Court of Limburg, The Netherlands.

- 19.6 These General Terms, all related Orders and all matters arising out of or related to them, whether sounding in contract, tort or statute, are governed by and construed in accordance with the laws of The Netherlands, without giving effect to the conflict of law provisions thereof to the extent such provisions would permit the application of the laws of another jurisdiction. The application of the United Nations Convention on Contracts for the International Sale of Goods (The Vienna Sales Convention) to these General Terms, all related Orders and all matters arising out of or related to them is hereby expressly excluded.
- 19.7 In the event of any dispute concerning the interpretation of these General Terms, the interpretation of the English version hereof is binding.

Version November 2021