

1. Applicability

- a. These general terms and conditions apply to every offer and every agreement of sale and purchase of Seal Supply B.V., based in Zwolle, the Netherlands, hereinafter referred to as "User".
- b. The buyer or client will be referred to as "buyer" in the following.
- c. A number of provisions in these general terms and conditions refer only to the situation where the customer is a natural person not acting in the exercise of a profession or business. In these provisions, the buyer is referred to as "the consumer".
- d. In these general terms and conditions, "in writing" means by letter, e-mail, fax or any other means of communication that can be equated with this in view of the state of the art and socially accepted views.
- e. The possible inapplicability of (part of) a provision of these general terms and conditions does not affect the applicability of the remaining provisions.
- f. These general terms and conditions also apply to repeat orders or partial orders resulting from the agreement.
- g. If the user has already made these general terms and conditions available to the customer several times, there is a continuing business relationship. The user then does not have to make the general terms and conditions available each time in order for them to apply to subsequent agreements.

2. Quotations, offers

- a. The prices used by the user as well as the prices stated in the offers, quotations and price lists are exclusive of VAT and any additional costs, unless otherwise agreed in writing. These costs may include transport costs, third parties called in, etc.
- b. All offers, quotations and price lists of the user are non-binding, unless they contain a deadline for acceptance. Our offers are non-binding, unless otherwise agreed in writing and can be revoked by the user within 2 working days after receipt of the acceptance. An agreement is only concluded at the time of sending an order confirmation by user. This is deemed to reflect the agreement correctly and fully, unless the customer has objected in writing within 5 working days of its dispatch.
- c. Quotations, offers and communicated prices do not automatically apply to follow-up orders.
- d. A compound offer does not oblige the user to deliver part of the products included in the offer or quotation at a corresponding part of the price.
- e. All brochures, price lists and corresponding technical data sent with the offers in the form of drawings, designs, models, etc., as well as all other written documents shall remain the express intellectual property of the user. Without prior written consent, the buyer is expressly prohibited from copying and/or reselling and/or using such information by third parties. The use of such information shall be limited to own use within the framework of the quotation and any order issued.
- f. The prices offered apply only to the quantities offered.

3. Agreements

- a. An agreement comes into effect the moment the user has accepted or confirmed the order in writing. In case of a binding offer term, the agreement comes into effect at the moment of acceptance of the offer by the buyer. The binding offer or order confirmation is deemed to correctly and fully reflect the agreement.
- b. Any subsequent additions and/or amendments as well as undertakings by the client shall only be binding if the user has confirmed them in writing by an authorised person.
- c. The user is entitled to charge costs incurred for a complicated offer to the customer if no contract is concluded.
- d. If between the date of the conclusion of the agreement and the execution of the agreement, changes are made by the government and/or trade organisations to wages, terms of employment or social insurance etc., the user shall be entitled to pass on the increase to the buyer.

- e. For the agreement concluded with the customer, price increases may be charged from 3 months after the conclusion of the agreement. In case of price increases within a shorter period than 3 months, the customer is entitled to dissolve the agreement.
- f. For deliveries for which no quotation or order confirmation has been sent, the invoice should also be regarded as order confirmation, which is deemed to correctly and fully reflect the agreement.
- g. Each agreement is entered into under the condition that the buyer is sufficiently creditworthy to fulfil the agreements of the agreement.
- h. If in the opinion of the user the proper execution of the agreement so requires, the user is entitled to have certain deliveries or services carried out by third parties.
- i. After entering into the agreement, the user is entitled to demand security that the obligations will be met. If the buyer fails to provide security within the period set by the user, the user shall be entitled to dissolve the agreement by simple written statement. If products have already been delivered, the buyer shall be obliged to return them to the user within 5 working days after receipt of the declaration and the buyer shall be obliged to compensate any damage suffered by the user due to the refusal.

4. Delivery, delivery period and complaints

- a. Dispatch of the products ordered shall take place in a manner to be determined by the user at the expense and risk of the purchaser. The user is not liable for any damage related to the shipment or transport, whether or not suffered by the products. All this, unless parties have agreed otherwise in writing.
- b. The user is entitled to deliver in parts which can be invoiced separately. The buyer shall then be obliged to pay in accordance with the provisions of clause 6 of these terms and conditions, unless otherwise agreed in writing.
- c. The risk regarding the delivered products passes to the customer at the time of delivery. For the purpose of these general terms and conditions, delivery shall mean the moment when the products to be delivered leave the user's premises, warehouse or shop or are available to the buyer for collection.
- d. Agreed delivery times are always approximate. Should these times be exceeded, the buyer shall be entitled to set the user a reasonable term of at least 10 working days within which the goods must still be delivered. If delivery is again delayed, the buyer shall be entitled to dissolve the agreement without the user being liable for any compensation. The period of 10 working days does not apply to specially ordered products with a long delivery time or specific application. In such cases, a period proportionate to the complexity and the delivery time of the ordered products shall apply.
- e. If it proves impossible to deliver the products to the customer or if the products are not collected due to a cause attributable to the customer, the user reserves the right to store the ordered products at the customer's expense and risk. After storage, a period of 4 weeks applies within which the buyer must enable the user to deliver the products or within which the buyer must collect the products. All this, unless the user has set a different term in writing.
- f. If, after expiry of the period referred to in paragraph e of this article, the customer remains in default of fulfil his obligations, then the user shall be entitled to dissolve the agreement in writing and with immediate effect, without prior or further notice of default, without judicial intervention and without being liable to pay damages, costs and interest.
- g. The foregoing does not affect the buyer's obligation to pay the agreed or stipulated or price due, as well as any other charges payable.
- h. The user has the right, with regard to the fulfilment of the buyer's financial obligations, to demand security or advance payment from the buyer before proceeding with delivery.
- i. The ordered products shall be delivered in the packaging in stock at the user. Slight deviations with regard to the given sizes, weights, quantities, colours, etc., shall not count as a shortcoming of the user.
- j. The user is at all times entitled to have the agreement or parts of it performed by third parties.

5. Warranty and liability

- a. With the exception of mandatory provisions, the user is in no way liable for damage, direct or indirect, including trading loss, to movable or immovable property, or to persons, both with the buyer and with third parties. The buyer is obliged to indemnify and compensate the user for all costs, damage and interest, which may arise for the user as a direct result of claims by third parties against the user in respect of incidents, acts or omissions, for which the user is not liable towards the buyer under these terms and conditions. Subject to what is stated elsewhere in this article, the user shall never be liable for damage caused by injudicious use of the delivered goods or by the use thereof for a purpose other than that for which it is intended according to objective standards.
- b. The limitations of liability included in this article do not apply if the damage is due to intent and/or conscious recklessness on the part of the user.
- c. The user's liability is (also) limited by the maximum amount of our product, business damage and transport insurance policies. Subject to what is stated elsewhere in this article, damage caused by the user to the customer, the trading loss, is at all times limited to the net invoice value of the

delivered goods. A written rejection by the relevant insurer of the damage claimed shall constitute full proof.

- d. Without prejudice to the provisions of the other paragraphs of this article, the liability of the user, on any account, limited to the invoice amount of the delivered products.
- e. The user does not guarantee and shall never be deemed to have guaranteed that the products delivered are suitable for the purpose for which the buyer wishes to use them.
- f. The user guarantees the usual as normal considered quality and soundness of the delivered goods; however, their lifetime cannot be guaranteed.
- g. The user accepts no liability for damage caused by infringement of patents, licences and/or other intellectual property rights of third parties as a result of the use of data, such as drawings, models and the like, provided by or on behalf of the buyer. Should the user refer to technical, safety, quality and/or other regulations relating to products in the agreement concluded with the buyer or in the order confirmation, the buyer shall be deemed to be familiar with these, unless the buyer is immediately informed in writing to the contrary. The Customer undertakes to inform its customers of the above regulations in writing at all times.
- h. If visible errors, imperfections and/or defects occur in the delivered products that must have already been present at the time of delivery, the user undertakes to repair or replace those products, at its discretion, free of charge.
- i. The buyer loses all rights against the user, is liable for all damages and indemnifies the user against any third-party claim for damages if and insofar as:
 - such damage occurred as a result of inexpert and/or with instructions, advice, user instructions or user package leaflets conflicting use and/or inexpert storage (storage) of the delivered products by the customer.
 - aforementioned damage was caused by errors, incompleteness or inaccuracies in data, materials, data carriers, etc. provided and/or prescribed to the user by or on behalf of the buyer.
- j. If the user purchases the products from a manufacturer or elsewhere, the applicable guarantees and provisions will also apply to the buyer, if and insofar as the user can invoke them. The user shall inform the buyer accordingly.

7. Complaints and returns

- a. The buyer is obliged to check the delivered goods for any shortfalls or damage at the latest within 24 hours of receipt. The buyer must notify the user of any shortfalls and/or damage found on delivery within 24 hours of delivery, failing which the user shall be entitled not to deal with the complaints.
- b. Other complaints must be reported to the user by registered letter immediately after discovery. The consequences of failure to report immediately are entirely at the buyer's risk. In any event, complaints must be made known to the user within 1 year of delivery.
- c. If the above-mentioned complaints are not made known to the user within these deadlines, the products are deemed to have been received in good condition.
- d. No claims can be made regarding imperfections in natural products be, if these imperfections are related to the nature and properties of the raw material or raw materials from which the products are manufactured. This is at the discretion of the user.
- e. The user must be given the opportunity to investigate the complaint. If return is necessary to investigate the complaint, this shall only take place at the user's expense and risk if the latter agrees to this in writing in advance.
- f. In all cases, returns shall be made in a manner to be determined by the user and in the original packaging.
- g. If the products have changed their nature and/or composition after delivery, have been fully or partially processed, damaged or repacked, any right to complain shall lapse.

- h. In the event of justified complaints, damages will be settled in accordance with the provisions of Article g.
- i. Complaints do not suspend the customer's payment obligation.

8. Payment

- a. Payment shall be made net without any discount or set-off, by deposit or transfer into a bank and giro account designated by the user within 30 days of the invoice date, unless otherwise agreed.
- b. For orders exceeding €25,000, excluding VAT, and unless otherwise agreed, the user is entitled to demand payment of the agreed price in 3 instalments, namely:
 - 40% upon acceptance of the order
 - 40% on dispatch of the goods to the address provided
 - 20% within 30 days of the second instalment
- c. If an invoice has not been paid in full after expiry of the term referred to in paragraph b, the buyer shall owe the user default interest in the amount of 2% per month, to be calculated cumulatively over the principal sum. Parts of a month shall be counted as full months.
- d. If payment is still not made after a reminder by the user, the user is also entitled to charge the buyer extrajudicial collection costs.
- e. The extrajudicial collection costs referred to in paragraph c shall amount to a maximum of € 25,000.00 for claims with a principal amount:
 - 15% of the amount of the principal over the first €2,500.00 of the claim (with a minimum of €40.00);
 - 10% of the amount of the principal over the next €2,500.00 of the claim;
 - 5% of the amount of the principal over the next €5,000.00 of the claim;
 - 1% of the amount of the principal over the next €15,000.00 of the claim.
- f. If the principal sum exceeds €25,000.00, the user shall be entitled to pay the charge the customer extrajudicial collection costs in accordance with paragraph d of this article over the first € 25,000.00 and to charge the customer extrajudicial collection costs in the amount of 10% over that excess.
- f. For the calculation of the extrajudicial collection costs, the user shall be entitled to increase the principal amount of the claim after expiry of 1 year by the cumulative default interest accrued in that year in accordance with paragraph b of this article.
- g. In the absence of full payment by the buyer, the user is entitled to the agreement, without further notice of default or judicial intervention, by means of a written statement, or to suspend his obligations under the agreement until payment has been made or the buyer has provided proper security for this. The user shall also have the aforementioned right of suspension if, even before the buyer is in default of payment, he has sound reasons to doubt the buyer's creditworthiness.
- h. Payments made by the buyer shall first be deducted by the user from all interest and costs due and subsequently from the longest outstanding payable invoices, unless the buyer explicitly states in writing at the time of payment that the payment relates to a later invoice.
- i. The buyer shall not be entitled to set off claims of the user against any counterclaims he may have against the user. This also applies if the customer applies for (provisional) suspension of payment or is declared bankrupt.
- j. The provisions of paragraph i of this article do not apply to contracts with consumers.

9. Retention of title

- a. The user shall retain ownership of all products delivered and to be delivered under the agreement until such time as the customer has fulfilled all his payment obligations towards the user.
- b. The payment obligations referred to in paragraph a consist of the payment of the purchase price of the products delivered and to be delivered, plus claims in respect of work carried out in connection with the delivery and claims for attributable failure by the buyer to fulfil its obligations, including the payment of damages, extrajudicial collection costs, interest and any penalties.

- c. If the delivery concerns identical, non-indivisible products, the batch of products belonging to the oldest invoices shall be deemed to have been sold first. Reservation of title shall therefore in any case always apply to all products delivered which are still in the buyer's stock, shop and/or inventory at the time reservation of title is invoked.
- d. Products subject to retention of title may be resold by the customer in the normal course of business, provided that the customer has also stipulated retention of title on the delivered products with respect to its customers.
- e. As long as the delivered products are subject to retention of title, the customer is not authorised to pledge these products in any way or place them under the effective control of a financier.
- f. The buyer is obliged to inform the user immediately in writing if third parties claim to have ownership or other rights to the products subject to retention of title.
- g. The buyer is obliged to keep the products subject to retention of title carefully and as identifiable property of the user until it has fulfilled all its payment obligations towards the user.
- h. The customer must arrange for business insurance and/or contents insurance such that the products delivered under retention of title are also insured at all times and shall allow the user to inspect the insurance policy and the corresponding premium payment receipts upon first request.
- i. If the buyer acts in violation of the provisions of this article or the user has a invoke retention of title, the user and its employees shall have the irrevocable right to enter the buyer's premises and take back the products delivered under retention of title. All this without prejudice to the user's right to compensation for damage, lost profit and interest and the right to dissolve the agreement without further notice of default, by means of a written statement.

10. Intellectual property

- a. In case of the manufacture of products according to drawings, models, samples etc. of user, the intellectual property rights to such drawings, samples, models etc. shall remain the property of user at all times, unless otherwise agreed in writing.
- b. The purchaser shall, by or on behalf of user, apply the supplied technical data, , user or operating instructions, drawings and all other information only for his own use and shall in no way supply, sell or make available to a third party.
- c. In case of manufacture of products according to drawings, models, samples or other instructions received by the user from our customer, or through him from third parties, the customer assumes the full guarantee that no patent, trademark usage rights, trade models or any other right of third parties is affected by the manufacture and/or delivery of those products, and the customer indemnifies the user against all possible claims to be enforced against the user.
- d. If a third party objects to the manufacture and/or delivery on the basis of any alleged right, the user shall be entitled without further ado and solely on that ground to immediately discontinue the manufacture and/or delivery and to demand compensation for any costs incurred, without prejudice to the user's claims for compensation from the buyer without the user being liable to pay any compensation to the buyer. The user is obliged to inform the buyer immediately of any objections received by the user from third parties against the manufacture and/or delivery of the product in question.
- e. If it appears that a product sold by the user in the Netherlands infringes a right of a third party and the buyer is sued in this respect, the buyer is obliged to inform the user immediately in writing. The user shall then at its own discretion:
 - provide the right to use the product, either;
 - modify the product so that it is no longer infringing, either;
 - Provide a replacement product that does not infringe, either;
 - refund the buyer, after the product has been received back, the purchase price, less a reasonable compensation for the period the buyer had the product at his disposal.
- f. In case of infringement of a right outside the Netherlands, the customer will not be able to assert any claims against the user.

- g. The user is not liable in case of infringement of any (exclusive) right, if such infringement results from:
 - an adjustment not made by the user;
 - a change in or to any product sold or supplied by or on behalf of the user, or;
 - such use that a) is other than that prescribed or assumed, or b) results from integration with or in or use or application in combination with products not sold and supplied by or on behalf of the user.
- h. The website or web shop operated by us and its entire contents, in particular texts, photos, images, graphics, films, presentations, illustrations and any software as well as all brands and/or models, in particular intellectual property rights, name and image rights, trademarks and/or registered or unregistered models, are all protected by industrial property rights against unauthorised use. Any use, except for the selection and purchase of products, requires the prior written consent of the user or, if the relevant rights are not held by us, of the rights holder.
- i. The buyer shall apply information made available by user on the website or web shop only for his own use and shall in no way supply, sell or make available to a third party.

11. Transport costs and transport risk

- a. The method of transport, shipment, packaging, etc., shall be determined by the user as a good merchant, if no further instructions have been provided to the user by the buyer. Any specific wishes of the customer regarding packaging and/or transport shall only be carried out if the customer reimburses the costs thereof.
- b. Goods are transported at the buyer's risk, unless agreed otherwise. The user's liability shall at all times be limited to the purchase price of the goods. The user is entitled to charge an insurance surcharge.
- c. For orders with an invoice value lower than € 200,- excl. VAT, the user shall be entitled to charge € 10,- for freight and handling costs. In exceptional cases, for example when the freight costs are out of all proportion to the value of the goods (e.g. in the case of very bulky or very fragile goods, which require special packaging), the user shall be entitled to charge the actual freight and handling costs.
- d. Shipments to foreign countries are Ex Works /EXW.

12. Packaging

- a. If the products are delivered by the user in packaging intended for multiple use, the packaging shall remain the property of the user. This packaging may not be used by the buyer for purposes other than that for which it is intended.
- b. The User shall be entitled to charge the Client for this packaging. If the packaging is returned by the client carriage paid within the agreed period, the user shall be obliged to take back this packaging and the user shall refund the fee charged to the client.
- c. If packaging is incomplete, damaged or lost, the customer shall be liable for this damage and his entitlement to reimbursement shall lapse.
- d. If the damage referred to in paragraph c of this article exceeds the fee charged, the user shall be entitled not to take back the packaging. The user may then charge the packaging to the buyer at cost price, less the fee paid by the buyer.
- e. If packaging is intended to be used only once, the user need not take back the packaging and shall be entitled to leave this packaging with the buyer. Any costs for disposing of this packaging shall in this case be borne by the buyer.

11. Force majeure

- a. In case of force majeure on the part of the buyer or the user, the user shall be entitled to dissolve the agreement, without judicial intervention, by means of a written statement to the buyer or to suspend the fulfilment of its obligations towards the buyer for a reasonable period of time without being liable for any compensation.

- b. For the purpose of these general terms and conditions, force majeure on the part of the user shall mean: a non-attributable failure on the part of the user, third parties or suppliers engaged by the user or other serious reasons on the part of the user.
- c. Circumstances involving force majeure shall include: war, riots, mobilisation, domestic and foreign riots, government measures, strikes within the user's organisation and/or that of the buyer or the threat of such and similar circumstances, disruption of the exchange rate relationships existing at the time of entering into the agreement, business interruptions due to fire, burglary, sabotage, natural phenomena and similar, as well as transport difficulties and delivery problems caused by weather conditions, road blocks, accidents and similar.
- d. If the force majeure situation arises when the agreement has already been partly performed, the buyer is obliged to fulfil its obligations towards the user up to that time.

13. Cancellation and suspension

- a. Should the buyer wish to cancel the agreement prior to or during its execution, he shall owe the user compensation for damages to be determined by the user. This compensation shall include all costs already incurred by the user and his damage resulting from the cancellation, including loss of profit. The user shall be entitled to fix the aforementioned compensation and - at its discretion and depending on the deliveries already made - charge the customer 25 to 100 per cent of the agreed price.
- b. The buyer shall be liable to third parties for the consequences of the cancellation and shall indemnify the user for any resulting claims by these third parties.
- c. The user is entitled to offset all amounts already paid by the buyer with the compensation owed by the buyer.
- d. Upon suspension of the agreed deliveries at the request of the buyer, all costs incurred at that time shall be immediately due and payable and the user shall be entitled to charge these to the buyer. In addition, the User shall be entitled to charge the Customer for all costs incurred or to be incurred during the suspension period.
- e. In case the execution of the agreement cannot be resumed after the agreed suspension period, the user shall be entitled to dissolve the agreement, without judicial intervention, by means of a written statement to the customer. In case the performance of the agreement is resumed after the agreed suspension period, the customer shall be obliged to reimburse the user for any costs resulting from such resumption.

14. Applicable law / competent court

- a. The agreement concluded between the user and the buyer is exclusively governed by Dutch law.
- b. Any disputes shall be settled by the competent court in the place where the user is established, although the user always retains the authority to submit the dispute to the competent court in the place where the buyer is established.
- c. The consumer is always entitled to opt for settlement of the dispute by the statutory competent court, provided he makes this choice known to the user in good time. Timely here means: within one month after the user has notified the consumer in writing that it wishes to submit the dispute to the court of its place of business.
- d. If the buyer is located outside the Netherlands, the user is entitled to act in accordance with the provisions of paragraph b of this article or - at its option - to bring the disputes before the competent court in the country or state where the buyer is established.

15. Filing

- a. These General Terms and Conditions were filed with the Chamber of Commerce.

Date: 2 January 2024