

GENERAL SALES AND DELIVERY TERMS March 2023

General Sales and Delivery Terms of TMS trademarketing solutions BV. and its affiliated companies, located and having its office at 3833 LB Storkstraat 3, Leusden. Deposited at the Chamber of Commerce in Alphen aan de Rijn, under number 55.265.405

GENERAL PART

Article 1: Definitions In these general terms and conditions, the following terms are understood to mean:

a. 'TMS': the legal entity TMS trademarketing solutions BV. or one or more of its operating companies or participations, or otherwise affiliated companies;

b. 'contracting party': any natural or legal person who has requested a quote from TMS, to whom TMS has sent a quote, or with whom TMS is negotiating the formation of an agreement, or with whom TMS has entered into an agreement;

c. 'agreement': any agreement concerning the delivery, rental, and installation of goods and provision of services or advisory activities between TMS and the contracting party to which these general terms and conditions apply, and any supplement or modification thereof;

Article 2: Applicability

These general sales and delivery terms and conditions apply to all offers made by or on behalf of TMS, quotations issued, orders accepted, and agreements concluded, including the provision of services, the provision of advice, and the performance of installation work.

Provisions deviating from these general terms and conditions are only valid insofar as TMS has confirmed or accepted these deviations in writing.

If one or more provisions of the agreement or these general terms and conditions are or become invalid, the agreement and these general terms and conditions remain in force for the rest. Such provisions will then be replaced by provisions that align as closely as possible with the purport of the provisions to be replaced.

Article 3: Formation of Agreement

All offers are non-binding, unless otherwise agreed in writing. Offers should be considered as an invitation to the contracting party to make an offer. The specifications mentioned in an offer are compiled as accurately as possible and are only binding insofar as this is expressly confirmed. Due to changes in brochures etc., no rights can be derived from their contents.

An agreement is only concluded after acceptance by TMS.

Oral commitments made by TMS employees do not bind TMS, except when they have been confirmed in writing by TMS.

Article 4: Delivery Time

The delivery time refers to the period specified in the agreement within which the goods must be available for the contracting party or, if services and/or activities have been agreed upon, the period within which these services and/or activities must be performed.

The delivery times mentioned in the agreement are not strict deadlines.

If no delivery period has been agreed upon, TMS must deliver within 30 days after the day on which TMS has informed the contracting party that the goods to be delivered are ready for delivery.

If it is determined in the agreement that the delivery time will bring a number of days, weeks, or months, this period will start at the moment the agreement is concluded and TMS has received all necessary data and goods from the contracting party for the execution of the agreement.

If the nature of the delivery allows, TMS is entitled to execute the delivery in parts. TMS is allowed to invoice each partial delivery to the contracting party after delivery.

For orders below a certain threshold value, TMS is entitled to charge order costs, being costs realistically incurred by LEDXL.

Article 5: Transport and Risk

If it has not been agreed that the contracting party will arrange for necessary transport and the contracting party does not provide further instructions for this, TMS will arrange for the necessary transport.

Transport is in any case always at the expense and risk of the contracting party, even if necessary freight documents or similar would suggest otherwise.

TMS determines the method of packaging and shipping. If the contracting party requires a specific method of packaging, shipping, or transport, the additional costs involved are at the expense of the contracting party.

The contracting party is responsible for disposing of waste and/or packaging materials, at their own expense and risk.

Article 6: Prices

The agreed prices are expressed in euros and exclusive of sales tax, import duties, other government levies, costs of packaging, assembly and installation, costs of loading and unloading, and the costs of transport, including transport insurance.

TMS is entitled to require a down payment or bank guarantee before it executes the agreement or continues to fulfill an agreement, even if this means that deadlines and/or delivery times will be exceeded. The contracting party's refusal to provide the required security gives TMS the right to terminate the agreement in writing, without prejudice to TMS's right to compensation. This does not relieve the contracting party from its obligation to pay for the work performed and/or goods delivered up to the date of termination.

TMS is allowed to increase the agreed price if, after the date on which the agreement was concluded but before the day of delivery, one or more price-determining factors have increased, all in accordance with any applicable legal regulations.

Article 7: Duration

If an agreement relates to the periodic provision of service and/or services, it is entered into for the duration agreed upon between the parties, in the absence of which a period of one year applies.

An agreement as referred to in paragraph 1 can only be terminated by registered letter, observing a notice period of at least three months, failing which the agreement will be tacitly extended each time for the original duration.

Interim termination of an agreement by the contracting party is not possible, unless the contracting party explicitly agrees to compensate TMS for suffered or to be suffered damage.

Article 8: Additional Work

All changes to the original agreement proposed by the contracting party are considered additional work. The contracting party is obliged to pay the costs associated with the additional work.

Additional work generally means that specified delivery times cannot be met.

Article 9: Retention of Title

Delivery is always subject to the suspensive condition of a retention of title, meaning that the full purchase price due for the respective delivery, or the claim of TMS against the contracting party due to the contracting party's failure to fulfill its obligations towards TMS, has been paid.

As long as the suspensive condition as referred to in the previous paragraph has not been fulfilled, the contracting party is not authorized to alienate or encumber the goods purchased under retention of title, except to the extent necessary for the normal operation of the contracting party's business.

If the contracting party has sold the goods delivered by TMS but not yet paid for to third parties in the course of normal business operations, the contracting party is obliged to immediately transfer the obtained funds to TMS, or if not sold for cash, to immediately transfer the obtained claim to TMS.

If the contracting party fails to fulfill any obligation arising from the agreement between the contracting party and TMS, it is in default by law. TMS, without further notice of default, is entitled to take back everything on which its retention of title rests. The contracting party will then provide TMS with the opportunity to do so.

The costs associated with exercising TMS's retention of title will be charged by TMS to the contracting party and are payable by the contracting party to TMS.

As long as the suspensive condition as referred to in the first paragraph has not been fulfilled, the contracting party is obliged to keep the TMS goods as recognizable property of TMS and to insure them against usual risks including fire, damage, and theft.

Article 10: Installation / Assembly On-Site

The contracting party ensures that the environment in connection with installation/assembly on-site is arranged in such a way that the agreed activities can be immediately commenced by TMS. If this is not the case, TMS is entitled to charge (extra) travel and accommodation costs as well as waiting time to the contracting party. The contracting party will reimburse these extra costs.

If it has been agreed that goods will be installed/assembled on-site, any additional activities such as cabling work are at the expense and risk of the contracting party.

TMS expressly assumes good accessibility of the location where TMS installs/assembles. Delays caused by the installation site not being (easily) accessible are at the expense of the contracting party.

The contracting party is responsible, at its own expense and risk, for suitable housing, proper sanitary facilities, and provisions required by the Occupational Health and Safety legislation for TMS personnel, as well as for sufficiently spacious, dry, heated, and properly lockable storage spaces for the delivered goods as well as for materials, tools, and the like of TMS.

TMS is not liable for damage that may occur during the installation work, unless the damage is due to intent or gross negligence of TMS employees.

The contracting party is liable for and obliged to compensate any damage and costs that TMS may suffer due to the installation/assembly, unless this damage or costs are due to intent or gross negligence of TMS employees. The contracting party is obliged to indemnify TMS against claims for compensation of damage inflicted on cables and/or pipes and the

damage resulting therefrom, unless the contracting party proves that TMS was sufficiently informed through clear instructions, proper situation sketches, and the like.

Article 11: Inspection Obligation

The contracting party is obliged to promptly inspect the delivered goods after delivery and to promptly check the results of service and service provision.

Insofar as installation/assembly on-site is concerned, the actual handover is considered delivery. The work is considered delivered when it is completely performed and/or assembled, and notification thereof has been made to the contracting party.

If the delivered/assembled goods are put into use by or on behalf of the contracting party, the work is considered delivered. If - despite a made appointment - a representative declared competent by the contracting party is not present, delivery can take place without the express cooperation of the contracting party.

The contracting party signs for receipt of the goods or services delivered by TMS on the transport document provided by TMS or the work slip shown by the TMS employee. The contracting party will note on these documents all directly visible damages or encountered problems in the service.

The contracting party must report any complaint immediately, but no later than eight days after delivery/taking delivery/completion, in writing to TMS. Returns will only take place after written approval by TMS, where the costs of the return and the additional costs will be at the discretion of TMS.

The contracting party shall always enable TMS to check the expressed complaint.

Violation of the provisions in this article leads to the forfeiture of any right of complaint by the contracting party.

If the delivered/assembled goods are put into use by or on behalf of the contracting party, the work is considered delivered. If - despite a made appointment - a representative declared competent by the contracting party is not present, delivery can take place without the express cooperation of the contracting party.

The contracting party signs for receipt of the goods or services delivered by TMS on the transport document provided by TMS or the work slip shown by the TMS employee. The

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The contracting party shall always enable TMS to check the expressed complaint.

Violation of the provisions in this article leads to the forfeiture of any right of complaint by the contracting party.

Article 12: Payment

The contracting party pays each invoice sent by TMS within 14 days of the invoice date, without any deduction or discount.

If the contracting party believes the invoiced amount is not correct, they must notify TMS immediately, but no later than eight days after the invoice date, in detail and in writing. After the end of the mentioned period, the contracting party is deemed to have approved and acknowledged the delivered goods, the performed work and/or services, or the invoice.

Submitting a complaint and/or claim does not relieve the contracting party of its payment obligations.

TMS is entitled to suspend the execution of the agreement(s) without being obliged to compensate any damage to the contracting party if the contracting party fails to meet the payment obligations towards TMS.

If the contracting party does not pay, pays late, or does not pay in full, the contracting party is in default by law from the due date of the respective invoice. From that moment, the contracting party owes TMS (commercial) statutory interest as per article 6:119a BW, as well as all costs for legal assistance in and/or out of court.

Article 13: Warranty

As far as a warranty is provided on goods or services, this warranty will never exceed the warranty provided by the manufacturer or supplier of TMS.

During the warranty period, TMS will, in principle, remedy the defects demonstrated by the contracting party free of charge. However, the contracting party must notify TMS in writing of the defects within eight days after the defect was or could have been observed. The contracting party can only claim a warranty if it is not in default regarding its payment obligations to TMS.

The contracting party is not entitled to a warranty claim if the defects are wholly or partly the result of incorrect, careless, or unprofessional use other than by TMS, external causes such as induction, lightning, fire, or water damage. Furthermore, the contracting party cannot claim a warranty if it has not enabled TMS to repair any defect and has carried out or had work carried out by a third party.

If it later turns out that the contracting party has wrongly claimed a warranty, the work performed by TMS and the costs incurred will be charged at TMS's usual rates to the contracting party.

Article 14: Intellectual Property

All rights of intellectual or industrial property on all goods, items, software, equipment, or other materials such as analyses, drawings, designs, documentation, reports, quotations, developed or made available to the contracting party under an agreement with TMS, as well as preparatory material thereof, belong exclusively to TMS or its licensors. The contracting party obtains only the rights of use and powers with respect to the software provided which are granted by these conditions or otherwise expressly and for the rest will not be allowed to reproduce the software or other materials or make copies thereof.

The contracting party is aware that the provided goods, software, equipment, and other materials contain confidential information and trade secrets of TMS or its licensors. The contracting party commits to keeping this information, goods, software, equipment, and materials secret, not to disclose them to third parties or use them, and to use them only for the purpose for which they were provided. The contracting party will also impose this secrecy on all persons working in the organization of the contracting party who use the goods, software, equipment, and/or other materials.

The contracting party is not allowed to remove or alter any indication concerning copyrights, trademarks, trade names, or other rights of intellectual or industrial property from the goods, software, equipment, or materials, including indications concerning the confidential nature and secrecy of the software.

TMS is allowed to take technical measures to protect the software. The contracting party is not allowed to remove technical security provisions.

TMS will indemnify the contracting party against any legal action based on the assertion that software, equipment, or materials developed by TMS itself infringe a right of intellectual or industrial property valid in the Netherlands, provided that the contracting party - under penalty of forfeiture of any claim against TMS - immediately informs TMS in writing about the existence and content of the legal action and leaves the handling of the case, including any settlements, entirely to TMS. The contracting party will provide TMS with the necessary powers of attorney, information, and cooperation to defend itself, if necessary in the name of the contracting party, against these legal claims.

The obligation to indemnify expires if and insofar as the relevant infringement is related to changes made by the contracting party in the software, equipment, or materials or made by third parties.

If it is irrevocably established in court that the software, equipment, or materials developed by TMS itself infringe any right of intellectual or industrial property belonging to a third party, or if in TMS's opinion there is a reasonable chance that such infringement will occur, TMS will, at its own discretion, take back the delivered goods against crediting of the invoices under deduction of a reasonable usage fee, or ensure that the contracting party can continue to use the delivered or functionally equivalent other software, equipment, or materials, undisturbed. In addition, TMS will pay the contracting party compensation in money if the contracting party is found to be liable to pay compensation to the rightful owner, provided that the compensation in money to be paid by TMS will never exceed the amount corresponding to the amounts invoiced by TMS, unless there is intent or gross negligence on the part of TMS.

The contracting party guarantees that no rights of third parties oppose the provision of equipment, software, or materials to TMS for the purpose of use or processing. The contracting party will indemnify TMS against any action based on the assertion that such provision, use, or processing infringes any right of third parties.

Article 15: Liability

The contracting party is liable to TMS for all damage, including possible business damage and consequential damage, as well as fines paid to third parties and discounts given, which TMS, persons working for her, companies or any other third party will suffer or have suffered as a result of a default attributable to the contracting party.

The contracting party is particularly liable for all consequences arising from inaccuracies in the data and drawings provided by the contracting party to TMS within the framework of the agreement, or arising from defects in the work to be performed by the contracting party itself or performed by third parties on behalf of the contracting party.

If TMS is liable to the contracting party for a attributable shortcoming consisting of a defect in the delivery, TMS is only obliged to repair the defect in the delivery, or to replace the defective delivery, at TMS's discretion, and without the contracting party being entitled to any compensation.

TMS is not obliged to compensate for damage if the shortcoming from which this damage results has not been reported to TMS in writing immediately after the contracting party discovered or should reasonably have discovered the shortcoming.

TMS's liability for indirect damage, consequential damage, lost profits, damage due to loss or mutilation of data (files), missed savings, damage due to business interruption, and damage due to disruption of a business process or of an administrative organization or damage due to exceeding a term, is excluded.

Except in cases of intent or gross negligence by TMS, the contracting party in case of an attributable shortcoming, at its own choice, is only obliged to: A. repair defects, or B. deliver replacement software, goods, or parts, but only after receiving back the defective software, goods, or parts, or C. refund the received invoice amounts, or credit the invoice sent to the contracting party, or D. pay a financial compensation to be determined in consultation with the contracting party.

If TMS is obliged to pay compensation or a fine or any other financial compensation in connection with any shortcoming in the fulfillment of TMS's obligations or otherwise, TMS's liability is at all times limited to a maximum of the invoice amounts or to the amount that is actually covered by insurance on the part of TMS in the case concerned, whichever is higher. The limitation to a maximum of the invoice amounts also applies if the coverage of the insurer would be lost due to an action by TMS, for example because it does not comply with a formal requirement included in the policy conditions.

Repair of defects is at the expense and risk of the contracting party.

Article 16: Force Majeure

Force majeure on the part of TMS suspends its obligations under the agreement as long as the force majeure situation continues.

Force majeure is understood to mean any circumstance independent of TMS's will that temporarily or permanently prevents fulfillment of the agreement and which neither by law nor according to standards of reasonableness and fairness should be at TMS's expense. Among others, but not exclusively, the following situations will be considered as force majeure; obstruction caused by measures, laws, or decisions of competent international or national (government) authorities, war, terror, unrest and similar circumstances, lack of raw materials, strikes, company occupations, blockades or embargoes, power failures and/or disruptions in communication lines, fire, explosion, transport difficulties, operational disruptions of TMS, water damage or natural disasters, and if TMS's suppliers do not fulfill their obligations, preventing TMS from fulfilling its obligations.

TMS is not liable for damage, costs, and/or losses of the contracting party or third parties if this damage is caused by or in any way related to the force majeure situation on the part of TMS, including explicitly theft of equipment and other goods to be delivered or provided by TMS.

When it is established that the force majeure situation at TMS will last at least three months, each of the parties is entitled to terminate the agreement prematurely without observing any notice period, by means of a registered letter or bailiff's writ.

Article 17: Termination / Cancellation of Agreement

Except as provided in the law, the contracting party is in default by law in the following cases, and TMS is entitled to terminate the agreement wholly or partly without further notice of default or judicial intervention, without prejudice to its right to compensation, regardless of the nature or extent of the default or the significance thereof.

A. If the contracting party fails or fails to timely fulfill one or more of its obligations arising from the agreement, so that a delay in delivery or a part thereof occurs or is to be feared,

B. If the contracting party is declared bankrupt, (provisional) suspension of payment is granted, admitted to the statutory debt restructuring, or if the contracting party is placed under guardianship according to the law, or its assets are wholly or partly placed under guardianship, or if an application for one of these cases is filed.

The claim of TMS on the contracting party existing after the dissolution, including the claim for damages, is immediately and fully due.

Article 18: Disputes

In all cases, Dutch law applies.

All disputes related to the (to be concluded) agreement and/or these general terms and conditions will be settled in the Netherlands by the court in Rotterdam.

SPECIAL PART

The provisions mentioned in this chapter apply in addition to the provisions of the General Part if parties have concluded an agreement for the rental or use otherwise of equipment of TMS. The text of these special provisions, insofar as conflicting, prevails over the text of the General Part.

Any agreement whereby the contracting party, whether or not for a fee, obtains the use of equipment from TMS, is regarded as an agreement governed by the provisions in this Special Part as well as the General Part of these general terms and conditions.

Article 19: Scope of Agreement

On the basis of the agreement concluded with TMS, the contracting party only acquires a temporary right, limited exclusively to the use of TMS's equipment for the purpose for which the equipment is manufactured.

The contracting party will treat the equipment as a good housefather and will ensure proper and safe storage. The contracting party will at all times give access to a person authorized by the lessor to buildings or yards where the equipment is located, in order to inspect the condition of the equipment.

The contracting party will not rent out the equipment to third parties, lend it, or otherwise make it available.

Unless expressly agreed otherwise in writing, the contracting party is obliged to pick up the rented equipment during TMS's regular opening hours on working days and to deliver it back to TMS in correct condition at its own expense within the term agreed upon between the parties.

Insofar as the contracting party does not or not timely return equipment or if the equipment is not in correct condition or is damaged, the contracting party is liable for damages towards TMS. The contracting party will compensate this damage. In any case, the compensation will be the amount of the fee for each day - a part of a day considered as a day - on which TMS could not rent the intended equipment to a third party, as well as repair and/or replacement costs.

TMS is entitled to increase the sum with the costs of insurance premiums and administration costs. If it does not explicitly appear from the written confirmation of the rental agreement that the equipment is insured, the contracting party should assume that the equipment is not insured. The contracting party is then obliged to insure the equipment themselves.

In the event of theft of, loss of, or damage to the equipment, the contracting party must immediately report this to TMS with an extensive written report. In the event of theft or damage due to vandalism, the contracting party must immediately report it to the police and provide TMS with a copy of the police report of this report.

The equipment is rented for a period of at least 1 day. The rental period begins when the equipment leaves TMS's warehouse and ends when the equipment returns to TMS's warehouse, unless otherwise agreed in writing.

The contracting party must ensure that the equipment is delivered to him in good condition. TMS assumes that the contracting party is familiar with the operation of the equipment.

The equipment must be picked up by the contracting party at TMS's warehouse and returned there.

The contracting party is deemed to be aware of and agree with the rental rates used by TMS. Unless otherwise agreed, the contracting party must pay the rental price in cash before or at the start of the rental period. TMS is entitled to demand a security deposit from the contracting party and reserves the right to offset the expired rental terms with the security deposit, as well as the costs of repairing and/or cleaning the rented equipment.

Article 20: Damage

The contracting party is liable for damage to TMS's equipment unless it proves that the damage did not occur during the period between the moment TMS handed over the equipment to the contracting party and the moment the equipment was returned to TMS.

The contracting party is obliged to compensate TMS for the damage, including damage as a result of embezzlement and/or theft and further all damages. Only in the case of damage is the contracting party not obliged to compensate for the damage if it demonstrates having taken the necessary precautions.

The contracting party acquires the right to use the software in its business or organization. If and to the extent expressly agreed upon in writing, the source code of the software and the technical documentation produced during the development of the software may be made available to the contracting party, and the contracting party is authorized to make changes in this software. Such provision does not imply a transfer of intellectual property rights.

Article 22: Delivery, Installation, and Acceptance

TMS will deliver the software to be developed to the contracting party according to the written specifications on the agreed type and format of data carriers and install it, the latter only if an installation to be performed by TMS is agreed upon in writing.

If an acceptance test has been agreed upon in writing, the test period is fourteen days after delivery or, if an installation to be performed by TMS has been agreed upon in writing, after completion of the installation. During this test period, the contracting party will be able to perform tests, the results of which will be recorded by the contracting party in test reports. TMS employees will be given the opportunity to attend the tests. During the test period, the contracting party is not allowed to use the software for productive or operational purposes. TMS can always demand, therefore also if this is not expressly agreed upon, that the contracting party performs a thorough test of sufficient scope and depth on (intermediate) results of the development work with sufficiently qualified personnel and that the test results are reported to TMS in writing, clearly and understandably.

The software will be considered accepted between the parties:

A. if no acceptance test has been agreed upon between the parties: upon delivery or, if an installation to be performed by TMS has been agreed upon in writing, upon completion of the installation, or,

B. if an acceptance test has been agreed upon in writing between the parties: on the first day after the test period, or,

C. if TMS receives a test report before the end of the test period: at the moment that the errors mentioned in that test report have been corrected. Notwithstanding the foregoing, the software will be considered fully accepted from the start of its use for productive or operational purposes by the contracting party before the moment of acceptance.

If it turns out during the execution of the agreed acceptance test that the software contains errors that hinder the progress of the acceptance test, the contracting party will inform TMS in writing and in detail, in which case the test period is interrupted until the software is adapted in such a way that this hindrance is removed.

If it turns out during the execution of the agreed acceptance test that the software contains errors, the contracting party will inform TMS about the errors on the last day of the test period at the latest, by means of a written and detailed test report. TMS will - without being able to guarantee the repair of the errors - do its best to repair the reported errors within a reasonable period, at the expense of the contracting party at the rate applicable at TMS for the employee performing the work, whereby TMS is entitled to implement temporary solutions or program detours or problem-avoiding restrictions in the software. The costs of repair will be borne by TMS if a fixed price has been agreed upon, provided that in that case no more work can be demanded from TMS if the costs associated with that work exceed ten percent of the amounts invoiced by TMS. The costs in the previous sentence must be understood as the number of hours to be spent multiplied by the usual hourly rate for the TMS employee involved.

Acceptance of the software cannot be withheld on grounds other than those related to the specifications expressly agreed upon between the parties and also not due to the existence of minor errors, being errors that do not reasonably stand in the way of operational or productive use of the software.

If the software is delivered and tested in phases and/or parts, the non-acceptance of a certain phase and/or part does not affect any acceptance of an earlier phase and/or another part.

Acceptance of the software in one of the aforementioned ways implies that TMS has fully discharged its obligations regarding the development and provision of the software and, if installation by TMS has also been agreed upon in the case, its obligations regarding the installation of the software.