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This text is a translation of the Dutch version. In the event of any contradictions or differences in interpretation between the Dutch and the English version, the Dutch version prevails.

1. Definitions

- 1.1. **Order:** a written or oral request from a customer to PS for the delivery of a number of items at a price stated in an offer from PS.
- 1.2. **Order confirmation:** a written acceptance by PS of a customer's order.
- 1.3. **Written:** both in writing and electronically in the form of e-mail.
- 1.4. **Force majeure:** any non-attributable inability to perform an obligation, such as, for example, all involuntary business disruptions or impediments, war, fire, natural disasters, impediments by third parties, total or partial strikes, illness of almost all employees and generally all circumstances, events, causes and consequences that are beyond the influence or control of PS.

2. Applicability

- 2.1. These conditions apply to all offers made by, and to all contracts for purchase and sale or the rendering of services concluded with, **President Safety BV, referred to hereinafter as PS.**
- 2.2. Deviation from these conditions can **only** be agreed **in writing**, in which case the deviation will only apply to the individual contract in question. **Customers' general terms and conditions never apply**, unless they have been accepted in writing by PS.

3. Conclusion of contracts

- 3.1. **Only written offers** from PS may be relied on. The offers that PS makes will be **valid until 2 weeks** after the date of the offer. If no contract has been concluded within that period, the information stated in the offer can no longer be relied on. Offers are free of obligation: they do not constitute offers whose acceptance constitutes the conclusion of a contract.
- 3.2. Contracts are concluded **by an order confirmation by PS**; thus, only when **PS accepts an order from the customer in writing**. However, acceptance may also be evidenced by PS's performance of the contract.
- 3.3. The parties accept that the content of the **written confirmation by PS constitutes binding proof** of the content of the order.
- 3.4. If one of the parties detects an **error in the confirmation**, this must be reported to the other party immediately, and the parties will strive to correct this error immediately in writing, in which respect the conclusion of a contract as it was intended will serve as a premise for the parties.

4. Prices

- 4.1. All prices are in **euros**, unless otherwise stated.
- 4.2. All prices are **exclusive of value added tax (VAT)**.
- 4.3. All prices include **packaging and transport costs** unless otherwise stated.
- 4.4. Cost-increasing circumstances that occur after the contract has been concluded but before full or partial delivery has been made will entitle PS to charge the customer for the extra costs. PS will inform the customer in writing of the adjusted price as soon as possible. The customer will be entitled to dissolve the contract after receipt of the written notice regarding the adjusted price.

5. Delivery deadlines, delivery and items not collected

- 5.1. To the extent possible, PS will respect the delivery deadline that has been indicated. However, delivery deadlines indicated by PS can never be regarded **as absolute deadlines** unless explicitly agreed otherwise. The missing of a delivery deadline that has been indicated will not entitle the customer to any compensation. In that case, the customer will also not be entitled to dissolve the contract, unless the delivery deadline has been missed by so much that the customer cannot reasonably be required to allow the contract, or the relevant part thereof, to stand.
- 5.2. A term for delivery **commences on the date of the written order confirmation** from PS, unless all the information necessary for the performance of the contract has not yet been received by that time: in that case, the term for delivery will not commence until the date on which PS receives that information in writing.
- 5.3. The term for delivery indicated by PS is determined based on the assumption that PS can continue to work as foreseen at the time of the offer, and that the necessary materials and data will be delivered to PS in good time. The **missing** of a delivery deadline will only entitle the customer to **compensation if this has been agreed in writing**. The missing of a delivery deadline **will also not entitle the customer to dissolve the contract**, unless the delivery deadline has been missed by so much that the customer cannot reasonably be required to allow the contract, or the relevant part thereof, to stand.
- 5.4. If delivery is made ex warehouse in Hellevoetsluis, the **risk associated with the goods will transfer to the customer** at the time of loading.
- 5.5. The customer is obliged to accept the goods upon delivery. If delivery cannot be made within the agreed term as a result of a request from the customer, or because the customer has not performed its obligations in good or has not enabled PS to perform its obligations under the contract in good time, then PS will be entitled to claim payment of any instalments that have not yet been paid on the dates they would have been due had timely delivery been possible.
- 5.6. Acceptance of a delivery by the customer will be considered to be refused if the goods have been offered to the customer for delivery, but delivery was impossible for reasons outside the control of PS. As a result, the **customer will be in default immediately**, without further notice of default. The day on which the refusal took place will count as the delivery date of the goods. All costs arising from the refusal will be borne by the customer, without prejudice to other rights PS may have with regard to this failure by the customer.
- 5.7. If the customer does not collect **goods that PS holds for the customer**, despite the fact that these goods have been made available for delivery against payment of the amount due, then PS is entitled to **sell these goods on behalf of the customer**; PS will then remit the revenues to the customer after deduction of any costs incurred by PS concerning these goods, including interest and storage fees, for example.
PS is only entitled to sell these goods after one month has passed after the goods have been made available for delivery, and only after PS has sent written notice to the customer observing a one-month term of notice.
- 5.8. If **delivery on call** has been agreed, then the maximum term within which the customer must call must also be agreed in writing. In the event of delivery on call, the buyer is deemed to have agreed that the delivery has taken place at the time agreed for the call. If actual delivery has not taken place at that time, then from that point on PS acts as holder for the customer. In that event, PS is entitled to **charge storage costs** to the customer, equal to the current market prices for storage at that time.
- 5.9. **Minor deviations**, customary in the trade, in model, quality, colour, size, quantity, weight, finish and the like, for example, **must be accepted by the customer**.

6. Payment and consequences of payment past due

- 6.1. Payments must be made by bank transfer into the **bank account number of President Safety B.V. stated on the invoice**. Payment must be made within 30 days after the invoice date unless agreed otherwise in writing.
- 6.2. Prior to delivery or continuing delivery or fulfilment of the order, PS reserves the right to demand **sufficient security** for performance of the customer's payment obligations. The customer's **refusal to provide** the required security **entitles PS to terminate the contract** by means of a written notice to that effect, without prejudice to PS's right to compensation for costs and loss of profit.
- 6.3. PS is also entitled to **suspend delivery** if the customer is in default of performance of its payment obligations, even if a fixed delivery period has been agreed.
- 6.4. The regulations of any authority prohibiting the use of goods to be delivered or already delivered have no influence on the payment obligations of the customer in respect of PS.
- 6.5. Reliance on any setoff of possible claims of the customer against PS is expressly excluded.
- 6.6. The entire purchase price of the goods or services is immediately due and payable:
 - in the event of payment past due,
 - if the customer is declared bankrupt,
 - if the customer applies for suspension of payments, or
 - if any attachment is levied on the goods or claims of the customer, or
 - if the customer starts to wind up its company or is dissolved.
- 6.7. In the event of payment past due, without any notice of default being required, PS is entitled to charge the customer **interest in the amount of 1% per month**, in addition to all costs of collection, both in and out of court, including the costs charged by experts, while compensation for the extrajudicial costs **will amount to at least 15% of the unpaid sum**, with a minimum amount of € 250.00 **exclusive of VAT**.

7. Force Majeure

- 7.1. PS is entitled to terminate the contract or to suspend the delivery period if **circumstances arise before or during the performance that are beyond the control of PS, foreseeably or otherwise**, defined in the Dutch Civil Code as "force majeure", **as a result of which PS cannot reasonably perform its obligations under the contract**. In such cases, the customer is **not entitled to compensation of any damage whatsoever**.
- 7.2. In the event of circumstances beyond the control of PS temporarily preventing it from performing its obligations, **the customer is not entitled to terminate the contract**. In the event of circumstances beyond the control of PS that temporarily or permanently prevent it from performing its obligations, the customer is **never entitled to compensation for any damage it has suffered as a result**.

8. Retention of title and right of pledge

- 8.1. PS **retains ownership of all goods it has delivered until payment in full has been received** of all sums due to PS in respect of the goods. The customer therefore takes receipt of the goods from PS

under the suspensive condition that all sums due in respect of the goods be paid in full, and PS retains ownership of the goods delivered or yet to be delivered as long as PS's claims with regard to the goods have not been paid, including claims concerning interests and costs. The customer only becomes the owner of the goods delivered by PS when the suspensive condition has been satisfied, as further described below at 8.7.

- 8.2. The customer is obliged to keep the goods delivered under retention of title, of which ownership has not yet passed to the customer, with due care and recognizable as property of PS by storing these goods separately and marking them as the property of PS.
- 8.3. Upon first request, the customer will provide PS with all information requested by PS regarding the goods delivered, such as quantity, storage method and condition.
- 8.4. Upon PS's first request, the customer will deliver to PS all goods subject to PS's retention of title that are in the customer's possession.
- 8.5. In the event that the customer fails to perform any obligation under the contract with regard to the goods sold, PS is entitled to take the goods back without any notice of default being required. The customer irrevocably authorises PS to **enter any premises** where the goods are located.
- 8.6. As long as the customer has not paid the aforementioned claims, the customer is not entitled to encumber **the goods** delivered by PS with any security right, regardless of whether that is a right of pledge or a non-possessory pledge, and undertakes to inform all third parties wishing to create such a security right that it is not authorized to do so. The customer is liable in respect of PS for all costs, in and out of court, incurred by PS because the customer has acted in breach of this provision.
- 8.7. At the time that the customer performs its payment obligations in respect of PS with regard to the delivered goods, PS transfers ownership of the goods delivered to the customer, while PS is entitled to **establish a right of pledge** on those goods for any other claims against the customer. Upon PS's first request, the customer will cooperate with all formalities required to establish such a right of pledge.
- 8.8. Prior to any application for its own bankruptcy or any request for suspension of payments, the customer is obliged to **inform PS of this**. Furthermore, the customer must immediately notify PS if it has been declared bankrupt or if it has been granted a suspension of payments.

9. Right of Complaint

- 9.1. With regard to any **visible defect** in the performance, the customer must complain in writing within eight days after delivery. In the event of a **defect that is not visible**, the customer must submit a complaint in writing within eight days after discovery or after the defect reasonably ought to have been discovered.
- 9.2. Complaints regarding invoices must be submitted in writing within eight days after the invoice date.
- 9.3. **All rights and authority** to which the customer is entitled on the basis of any alleged defect in the delivered goods lapse if the customer has not submitted a complaint within the aforementioned periods and has **not given PS the opportunity to inspect and repair the defects or to provide a replacement**.
- 9.4. If a **complaint** from a customer with regard to delivered goods is **well-founded**, after the return of the faulty goods free of charge, PS is entitled to fully credit the customer or to repair the faulty good, or to provide a replacement.
- 9.5. A consignment note, delivery note or similar document provided with any delivery goods is deemed to accurately reflect the quantity of the goods delivered, unless the customer reports its objection to PS in writing immediately after receipt of the goods.
- 9.6. The customer may only invoke any guarantee if all of its obligations in respect of PS have been performed.

10. Liability

- 10.1.** PS is not liable in respect of the customer under any circumstances whatsoever for damage, or for any loss of third parties, lost profit, lost production, loss of turnover or loss of business opportunities, or for any indirect or consequential damage or special or punitive damages, whether arising from a contract, wrongful act (including negligence), breach of legal duty or otherwise, except and to the extent that such liability cannot be limited or excluded by law.
- 10.2.** The total liability of PS in respect of the customer with regard to all losses that occur due to or in connection with the delivery of the delivered goods and/or the contract between the parties, whether arising from a contract, wrongful act (including negligence), breach of any legal duty or otherwise, will never exceed an amount equal to the price paid for the goods delivered that are the subject of any such proceeding, dispute or claim. PS therefore is not liable for consequential damage and indirect trading loss, interruption damage, loss of orders, loss of profit, processing costs, and the like.
- 10.3.** Nothing in these terms and conditions will limit or exclude PS's liability if and to the extent that such liability cannot be limited or excluded by law.
- 10.4.** Upon request, the customer will indemnify PS against any loss, damage, liability, claims, fines, costs and expenses suffered or incurred by or imposed on PS as a result of or in connection with claims or allegations of any nature whatsoever by third parties to which the goods delivered by PS to the customer are sold or resold after their sale to the customer.

11. Applicable law, disputes

- 11.1. Dutch law applies** to all contracts between the parties to which these terms and conditions apply.
- 11.2. Applicability of the Vienna Sales Convention is expressly excluded.**
- 11.3.** In all disputes between the parties arising from any offer or contract to which these terms and conditions apply, in first instance the **District Court in Rotterdam** (Rechtbank Rotterdam) has jurisdiction, without prejudice to the right of PS to levy attachment or take other preliminary measures in those place(s) and before those courts where PS chooses to do so.
- 11.4.** The foregoing does not prejudice PS's right to submit a dispute to the court with jurisdiction according to the normal statutory rules governing jurisdiction.