

**GENERAL TERMS AND
CONDITIONS OF SALE B2B**

**DISTRELEC BV
a subsidiary of
DISTRELEC GROUP**

1. APPLICABILITY

- 1.1 These General Terms and Conditions of Sale (“GTC”) of Distrelec B.V. (“Distrelec”) shall apply to all (distribution) agreements, purchase orders, invitations, offers and/or other legal relationships in the broadest sense under which Distrelec sells or offers to sell products (including but not limited to goods, technical information, the license of software and related materials (hereinafter referred to as “Products”)) distributed or sold by Distrelec, unless explicitly agreed otherwise in writing by Distrelec and its customer, being a person acting in the exercise of a profession or business and not being a consumer (hereinafter referred to as “Customer”). The acceptance by Distrelec of orders from Customer is expressly limited by and subject to these GTC, and Distrelec objects to and rejects in their entirety any and all terms and conditions set forth in any purchase order, which are in addition to or different from any terms or conditions set forth in these GTC. Such terms and conditions shall be null and void and of no effect, notwithstanding any purported acceptance by Distrelec by conduct or otherwise. Distrelec’s failure to object to provisions contained in any communication from Customer, or failure to enforce these GTC, shall not be deemed a waiver of these GTC or any provisions thereof.

These GTC are also stipulated for the benefit of any persons, or legal entities, who are in any way involved in the performance of any contract with Distrelec, or for whose acts or omissions Distrelec may be liable.

Distrelec is entitled to amend or add to these GTC. Any amendment and/or addition to the GTC will be binding on the Customer, but not earlier than two weeks after the Customer has been notified in writing of the amendment or addition to the GTC.

To the extent that any provision in these GTC should prove to be void or voidable, the remaining provisions of the GTC will remain in full force and effect. The provision concerned shall be deemed to have been replaced by a provision which as closely as possible approximates the purpose and the essence of the original provision.

2. ORDERS

- 2.1 Every purchase order from Customer (“Purchase Order”), whether solicited or unsolicited, must be in writing and shall be subject to acceptance within two (2) working days upon receipt by Distrelec. Distrelec reserves the right to reject and/or not to accept any (part of a) Purchase Order by Customer.
- 2.2 A Purchase Order must contain the Product specifications, quantity, requested delivery and any other details essential for the proper execution of the Purchase Order. A Purchase Order received without this information may be refused by Distrelec at any time.
- 2.3 Any Purchase Order received by Distrelec is subject to credit approval and may be cancelled if Customer's credit standing is not satisfactory to Distrelec.

3. DELIVERY

- 3.1 Unless explicitly agreed otherwise in writing by Distrelec, delivery terms are CIP or DAP as per Incoterms 2020, depending on specified means of transportation.

- 3.2 When a product is delivered by a partner of Distrelec, different costs and risk allocation for transportation apply. Distrelec will inform the Customer thereof whenever a Customer orders a "drop-shipped" product. In such case, Customer needs to confirm it agrees to the relevant freight charges as indicated by Distrelec before Distrelec will further process the order. All risks of transport are in such case for the account of the Customer.
- 3.3 All Purchase Orders will be shipped in standard re-useable packaging and at standard pack levels. Purchase Orders calling for any special packaging, labelling or special marking may be, at Distrelec's option, subject to additional charges. Unless agreed otherwise, Distrelec will not take back any packaging material.
- 3.4 Customer shall carefully inspect the Products upon delivery and shall inform Distrelec immediately in writing of all defects and deficiencies for which Customer believes Distrelec is responsible. Such inspection should include verification of the total number of cartons, exterior condition and the packing lists. Failure to give Distrelec notice of defects and deficiencies within 10 working days after delivery shall be deemed unrestricted acceptance and a waiver by Customer of all claims for shortages or incorrect Products.
- 3.5 Distrelec will make every reasonable effort to meet the delivery date requested in the Purchase Order. Any delivery date is however approximate and only of an indicative and non-binding nature, unless explicitly agreed otherwise by Distrelec in writing. Unless in case of gross negligence or willful misconduct, Distrelec is never liable for any delays in transport and/or for not meeting delivery times. Distrelec is entitled to make partial deliveries, which can be invoiced separately, and, when this occurs, the Customer is obliged to pay these separate invoices in accordance with the provisions specified in clause 4 of these GTC. Exceeding a delivery time or delivery term does not give the Customer the right to terminate or to dissolve the agreement or to refuse to purchase goods.
- 3.6 If the Customer does not observe an agreed call off period and does not (timely) order, purchase or collect the agreed amount of products and/or services, Distrelec is entitled to invoice the Customer for the goods in question and either (i) store these goods at its own discretion but wholly at the cost and risk of the Customer or (ii) to send them to the premises of the Customer. In the case where the Customer does not purchase or call off within the agreed period Distrelec can demand fulfilment by the Customer or can dissolve the agreement, without prejudice to the right of Distrelec to claim damages. Unless a call off period is agreed upon, Distrelec is entitled to charge storage costs for any Products that have not been collected by Distrelec within 7 Days of Distrelec confirming that the relevant Products can be dispatched for transport.

4. PRICES & PAYMENT TERMS

- 4.1 For orders placed via the Distrelec website, instead of the catalogue prices, the prices shown before confirming the order apply.
- 4.2 Price information published by Distrelec in catalogues, bulletins or price lists shall not be considered a definite quotation or offer to sell and may deviate from the actual, applicable prices.
- 4.3 All prices are exclusive of costs of transportation unless otherwise specified in writing by Distrelec. Prices quoted do, depending on the applicable Incoterm, not include local or any other taxes, charges, levies and duties. If applicable these costs shall be promptly paid by Customer.

- 4.4 In cases where Distrelec's price does include taxes, charges, levies and duties, any changes in such taxes, charges, levies or duties, imposed under any federal, provincial municipal or local legislation or authority after the date of submitting of Distrelec's tender or quotation and applicable to Products sold hereunder, Distrelec's sale price shall be adjusted to reflect changes. Any penalty or interest charge levied against Distrelec due to the Customer's late payment shall be to Customer's account.
- 4.5 Distrelec reserves the right to adjust prices on any Purchase Order for any alterations or changes requested by Customer subsequent to Distrelec's acceptance of the Purchase Order.
- 4.6 All prices are in EURO unless otherwise specified
- 4.7 Payment shall be made directly to Distrelec's bank account in accordance with the conditions stated in the Purchase Order as accepted by Distrelec. Unless otherwise specified, full payment shall be due net thirty (30) days from the date of sending of the relevant invoice by Distrelec. Unless otherwise agreed upon in writing, made-to-measure Products, Products otherwise specifically adapted to the needs of the Customer and Products delivered by a partner of Distrelec (as indicated on the website) will always be charged upon receipt of any Purchase Order and will have to be paid in advance of delivery.
- 4.8 Distrelec is entitled to request payment in advance, either in full or in part, and/or obtain security for the payment, if Distrelec deems so necessary.
- 4.9 Upon failure to make any payment as herein provided, the entire purchase price and any note or security given on account therefore shall forthwith become due and payable. Customer shall pay to Distrelec interest against the rate meant in clause 6:119a Dutch civil code on sums due hereunder from the due date. Such interest shall be calculated from the original due date until the date of full payment.
- 4.10 Customer's failure to make payment in accordance with the terms hereof and/or reasonably justified expectation that the Customer will not be able to arrange for timely payment shall excuse Distrelec from any outstanding delivery obligations.
- 4.11 Customer shall have no right of set-off against any payments due on account of any claims or alleged claims against Distrelec.
- 4.12 The prices stated in the Distrelec quotations are valid for 30 days unless otherwise stated or agreed.
- 4.13 If a Customer makes several purchases under a long-term agreement, Distrelec is entitled to adjust the applicable prices by informing the customer about the prices applicable as of 14 days from such communication. Any such adjustments do only entitle the Customer to early termination of the relevant agreement when (i) the price increase is not caused by a factor as meant in clause 4.14 below and (ii) the new price is at least 5% higher than the last applicable price.
- 4.14 If there is an increase in one or more of the factors determining the cost price, Distrelec is entitled to increase the (confirmed) order price accordingly, on the understanding that any future price increases which Distrelec is aware of on the date of the order confirmation should be specified on the order confirmation. Factors could be, but are not limited to; increase of price of starting material, excipients, packaging material, transport costs, labor, production costs, taxes and import duties, currency exchanges etc. If the Customer has not reacted and/or protested against a price increase by Distrelec as meant above within 7 days after receipt of the communication thereof, parties shall be deemed to have agreed on the price adjustment as communicated by Distrelec.

5. RISK & TITLE

- 5.1 Risk of loss of the Products shall pass to Customer upon delivery as meant in the applicable Incoterm. The loss or destruction of all or part of the Products shall not release Customer from any obligations of payment hereunder.
- 5.2 The title to and property in any of the Products and any substitutions or additions thereto, as well as the right to possession thereof, shall pass from Distrelec to Customer only when the full purchase price of all Products ordered by the Customer has been paid (in Dutch: "verlengd eigendomsvoorbehoud").
- 5.3 In the event Distrelec replaces a Product within the framework of the warranty, ownership of that Product shall pass from Customer to Distrelec at the moment of delivery of the returned Product to Distrelec, vice versa when the replacement Products is delivered to Customer.
- 5.4 So long as sums remain due by Customer to Distrelec hereunder, Customer shall exercise proper care in the possession and use of the Products and shall keep same at all times in the original packaging and labelled as property of Distrelec and free of all liens, options, taxes, charges, pledges, privileges and encumbrances. Customer shall insure Products against loss, destruction or theft for the full value of the replacement purchase price of the Products.

6. CHANGES & CANCELLATION

- 6.1 Any changes caused or requested by Customer after Distrelec's acceptance of the Purchase Order, affecting (delivery of) the Products, must be accepted in writing by Distrelec. The resulting adjustment to price, schedule, or both, must be mutually agreed in writing. Unless otherwise agreed upon, a quotation for a specific amount of Products does not oblige Distrelec to deliver part of the indicated Products for a proportionate part of the quoted or confirmed price.
- 6.2 Distrelec reserves the right to make changes in design of or add any improvement to Products or other goods at any time, without incurring any obligations to install the same on Products sold previously to Customer.
- 6.3 Cancellation of a Purchase Order for Products after 30 days of delivery is only possible with prior written approval from Distrelec. If the return is accepted by Distrelec, a rate of 20% of the invoice value of goods or EUR 10,-- (depending on what is the highest amount) will be charged.
- 6.4 If Distrelec receives a Purchase Order and finds that the ordered Product is no longer available, it may at its sole discretion either (i) cancel the Purchase Order and return any payment already made by Customer or (ii) offer an alternative, similar product to the Customer. If Distrelec offers a similar product, parties shall be deemed to have agreed on the supply of the similar product as proposed by Distrelec unless the Customer informs Distrelec within 7 days of the offer it prefers the cancellation of the relevant Purchase Order. In any case no compensation for not being able to supply an ordered Product will be due. Distrelec is entitled to set-off any refund claims against outstanding invoices at any time.

7. WARRANTY

- 7.1 Distrelec warrants that the Products shall be free from material defects and defects in title during a period of 12 (twelve) months from the date of delivery ("Warranty Period"). This Warranty Period may be extended in the event, Distrelec's supplier/the manufacturer uses an extended period of warranty. The warranty period starts from the time the Products are received by Customer.
- 7.2 If during the Warranty Period Customer claims that a Product does not meet the above warranty, Customer must notify Distrelec promptly in writing within 10 (ten) working days after the discovery of any such defects. If Distrelec finds the Product indeed does not meet the warranty, it shall correct any defect, at its option, either by having the supplier of Distrelec or the manufacturer repair the Product, replacing the Product or refunding the purchase price.
- 7.3 The costs of removal, disposal, transportation or any other charges, costs and/or expenses which may arise in connection with a warranty claim shall be borne exclusively by the Customer. The Customer shall not return or dispose of any Products or part thereof with respect to which it intends to make a claim under the foregoing warranty, without the Distrelec's express prior written authorization.
- 7.4 Any repair, replacement or re-performance pursuant to the foregoing warranty shall not renew or extend such warranty. Such warranty shall not apply to any deficiency or defect to a Product caused by normal wear and tear, abnormal or improper operation conditions (including use for other purposes than the product was designed for), accident, abuse, damage, misuse, or modifications or alterations made to the Product by Customer or a third party without Distrelec's consent. In order for this warranty to apply, the defective Product must have been installed, operated, serviced and maintained in strict compliance with Distrelec's printed instructions or specifications.
- 7.5 Distrelec's total warranty expense with respect to any Product shall be limited to a maximum of the original purchase price of that Product.
- 7.6 The warranties in this paragraph are exclusive and shall apply in lieu of any other warranties, whether statutory, written, oral, express or implied, including without limitation as to merchantability or fitness for a particular purpose (whether or not the purpose or intended use was disclosed to Distrelec and whether or not the Products were specifically designed and/or manufactured for Customer's purpose). Customer's exclusive remedies and Distrelec's only obligations arising out of or in connection with the sales of any of its Products whether based on warranty, contract, tort, negligence or otherwise, shall be those stated herein. Lodging a claim for warranty never discharges the Customer from its payment obligations towards Distrelec.

8. RETURNS

- 8.1 Most Products may be returned or exchanged, after informing Distrelec of the wish to return or exchange, within 30 days of delivery. The Product must be undamaged and packed in the original undamaged packaging. Once returned Products are received by Distrelec in good order, Distrelec will at the Customer's request reimburse the purchase price, but not the costs of transport, of the relevant Products within 30 days or, at Distrelec's sole discretion, set off the amount to be reimbursed to any outstanding invoices of the Customer.
- 8.2 Exception is made for Products delivered by partners of Distrelec (as indicated during the order process), unsealed audio or video recordings or software, all Products specially ordered by Distrelec for Customer, as well as semiconductors, maintenance products such as aerosols and adhesives, batteries, cables (unless there is an unopened roll), special offers, promotional products, selling-off

products and perishable Products and product categories with an inextricably related expiry date. This list may be extended by Distrelec with other. These Products can not be returned or exchanged.

- 8.3 The return after 30 days of delivery date of no longer needed or wrongly purchased products, is only possible after Distrelec's express written consent. For such return Distrelec shall charge the higher of a rate of 20% of the invoice value of the Products or EUR 10, -.

9. INTELLECTUAL PROPERTY

- 9.1 Customer may not use or register the content, text, photos, graphics, illustrations, images, tradenames, rights, patents, copyrights and/or other IP of Distrelec, any of its related (group) companies or suppliers in any way without the prior written consent of Distrelec. Customer shall never (attempt to) claim these rights in or out of court nor shall these rights at any time be passed on to Customer.
- 9.2 Should any third party make a claim with a Customer with regard to a possible violation of any IP that relates to Distrelec, then Distrelec (or any of its group companies) is entitled to defend itself against it or to take legal action against such third party, or to reach a private arrangement with such third party. Customer shall fully cooperate with Distrelec in such procedures.
- 9.3 Customer is not allowed to make any kind of changes, alterations to and/or remove anything from the packaging, brands, trade names and/or other distinguishing features attached to or put on the Products and/or packaging delivered by Distrelec or its licensors.
- 9.4 Distrelec shall not be liable for defects or damages/losses arising from inaccuracies or imperfections in specifications, designs, drawings, models, descriptions, images, and/or other IP.

10. FORCE MAJEURE

- 10.1 Distrelec shall not be held to perform any obligation to Customer if it is outside of Distrelec's control to do so because of circumstances that permanently or temporarily prevent such performance ('Force Majeure'). Distrelec shall not be liable for any damages or losses resulting from such Force Majeure. Force Majeure shall include at any rate, but not be limited to, transport ban, import ban, circumstance that limit or prevent transportation, strike, lack of personnel or (spare) parts, riot, molestation, civil disturbance, acts of war, epidemic, pandemic, fire and/or water damage, breakdown of machines, interruption of the power supply, faulty or incomplete compliance by third parties, government measures, including at any rate import and export restrictions, marketing ban and non-compliance of its vendors.
- 10.2 In the event Distrelec is of the opinion that the Force Majeure is of a temporary nature, Distrelec is entitled to suspend the performance of any agreement until the circumstance causing the Force Majeure no longer exists, which has to be a period not exceeding two months.
- 10.3 In the event Distrelec is of the opinion that the Force Majeure is permanent, each party is entitled to adapt the performance of the agreement to the circumstances or to terminate the agreement in whole or in part, without judicial intervention, and without being held to any compensation of damage to the other party.

- 10.4 If Distrelec already complied with part of the agreed obligations when the situation of Force Majeure commences, it is entitled to charge the work already performed separately and prematurely, and Customer must pay this invoice as if it were a transaction on its own.

11. LIABILITY

- 11.1 Distrelec shall not be liable to Customer for any damages, claims, judgements, costs or expenses exceeding the total price paid under the applicable Purchase Order, except in cases of gross negligence or willful misconduct.
If a claim cannot be directly related to a Purchase Order, any and all liability of Distrelec will (except in cases of gross negligence or willful misconduct) be limited to the amount paid out under the applicable insurance policy arrangement. If, for whatever reason, no payment is made by an insurance company - any liability on the part of Distrelec will be limited to any direct damage and to a maximum EUR 10,000.
- 11.2 To the fullest extent permitted by applicable law, Distrelec, its agents, directors, officers, subcontractors and/or suppliers shall in no way be liable for consequential, incidental, indirect, special or punitive damages, loss of profits or revenue of any kind, delays, loss of use, loss of data, loss of production, costs of capital, loss by reason of plant shutdown, sustained by Customer, or by any person dealing with Customer (such as end-customers), in connection with the Products.
- 11.3 No claim shall be asserted against Distrelec, its agents, directors, officers, employees, subcontractors and/or suppliers, unless the damage giving rise to such claim was sustained prior to the expiration of the Warranty Period and no suit or action shall be instituted or maintained unless filed in a court of competent jurisdiction within 1 (one) year after the date the cause of action originated.
- 11.4 The limitations set forth in this paragraph shall apply and be effective with respect to any claim, cause of action, or legal theory whatsoever against Distrelec, including, but not limited to, contract or warranty (including performance guarantees) or breach thereof, indemnity, tort (including negligence), strict liability.

12. COMPLIANCE & EXPORT CONTROL

- 12.1 The Customer shall comply with all applicable laws and export control regulations. Customer shall obtain, at his own expense, all governmental permits, licenses (such as export licenses) and approvals, and satisfying all formalities with respect to the purchase, advertisement, storage, use, transportation, resale, import and export of the Products.
- 12.2 All Products are for use or resale in the European Union and comply with the applicable EU regulations and/or directives. All Products are intended for civil use only and are not intended be used, directly or indirectly, for the production of chemical or biological weapons or of precursor chemicals for such weapons, or for any direct or indirect nuclear end use.
- 12.3 Customer agrees not to disclose, use, export or re-export, directly or indirectly, any Products in violation of the applicable Export Control Regulations. Customer undertakes to inform all recipients of the Products about the obligation to comply with these laws and directives.

- 12.4 Failure to obtain an export permit does not entitle Customer to cancel the Purchase Order or claim damages. Distrelec is not obliged to issue to Customer a supplier's declaration or a long-term supplier's declaration, or to obtain such from its own suppliers.

13. APPLICABLE LAW AND COMPETENT COURT

- 13.1 These GTC and any Purchase Order shall be interpreted according to the laws of The Netherlands, notwithstanding conflict of law principles. Any action arising from or related to a Purchase Order or these GTC shall in first instance be instigated and litigated exclusively in the competent court of Oost-Brabant, The Netherlands. The United Nations Convention on Contracts for the International Sale of Goods does not apply to any agreement with or delivery of Distrelec.

14. MISCELLANEOUS

- 14.1 Customer shall not assign a Purchase Order or any part thereof without the explicit prior written consent of Distrelec.
- 14.2 Any failure of Distrelec to enforce any provisions hereof shall not be construed a waiver of its right thereafter to enforce each and every such provision.
- 14.3 Except as specifically provided herein, the exercise of any remedy in these GTC shall not be a waiver of any other remedy provided by law. Except as otherwise expressly set forth in these GTC, no remedy conferred by any of the specific provisions of these GTC is intended to be exclusive of any other remedy, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing under the applicable law. The election of any one or more remedies shall not, except as otherwise expressly provided herein, constitute a waiver of the right to pursue other available remedies.
- 14.4 These GTC shall supersede and abrogate all previous communications, obligations, commitments or agreements, oral or written, expressed or implied, between Distrelec and Customer, in relation to these GTC and any Purchase Order

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