

General Terms and Conditions of:

TPI-Polytechniek B.V.
De Steenbok 24
5215 ME 's-Hertogenbosch
The Netherlands

Chamber of Commerce No.: 16080897

(AS 125NF-20)

Article 1: Applicability - definitions

1. These General Terms and Conditions apply to any offer from us and to all our agreements of assignment and sale/purchase we conclude with you.
2. If (a part of) a provision is void or annulled, the other provisions of these General Terms and Conditions remain in force.
3. In the event of a deviation between these General Terms and Conditions and a translation hereof, the Dutch text applies.
4. These General Terms and Conditions also apply to follow-up or partial assignments, repeat or partial orders.
5. All provisions in these General Terms and Conditions have been written for both our corporate principals/purchasers and consumers. We use the term "consumer" when a provision contains a deviation/addition which applies only to consumers. A "consumer" is a natural person not acting in the pursuit of his professional or commercial activity.
6. We also use the following terms in these General Terms and Conditions:
 - a. offer: any offer from us, whether or not in the form of a written quotation;
 - b. in writing: by letter, e-mail, fax, or any other form of communication that can be equated with this, such as WhatsApp messages;
 - c. documents: both physical and digital documents, for example advices, calculations, sketches, designs, drawings, reports and suchlike to be created or provided by you or us;
 - d. information: both the aforementioned documents and other (oral) data;
 - e. assignment: an assignment to develop/manufacture items for you;
 - f. items: both items to be delivered from assortment and items we on your instruction develop/manufacture for you;
 - g. materials: the materials, parts, raw materials or semi-manufactured items - whether or not to be provided by you - that we use for the execution of an assignment or from which the delivered items are made.

Article 2: Offer

1. Unless we state a period of validity in/for our offer, this concerns an offer without obligation. We may still withdraw an offer without obligation within a period of no more than 2 working days after receipt of your acceptance.
2. A composite offer does not oblige us to deliver part of the offered items against a corresponding part of the price.
3. If we base our offer on your information and this information appears to be incorrect/incomplete or should change at a later date, we may adjust the quoted prices, rates and/or periods accordingly.
4. Our offer and our prices/rates do not automatically apply to repeat orders or new assignments.
5. Samples, models and examples that are displayed or provided to you, specifications of colours, dimensions, weights, performances and other descriptions in brochures, promotional material or on

our website are as accurate as possible but are only intended as a guide. You cannot derive any rights from these.

6. The samples, models and examples provided remain our property. You shall return these to us following a corresponding request to this end. The costs of returning are at your expense.
7. If we incur costs for the benefit of our offer, we may pass on these costs to you. We will then inform you in advance.

Article 3: Conclusion of the agreement

1. The agreement shall be concluded after you have accepted our offer. If your acceptance deviates from the offer, the agreement shall only be concluded after we have accepted the deviations in writing.
2. We are only bound by:
 - a. an assignment or order without prior offer thereto;
 - b. oral arrangements;
 - c. additions to or changes of the General Terms and Conditions or the agreement; after we have confirmed this to you in writing, or as soon as we - without your objection - have started the execution of the assignment, order or arrangements.

Article 4: Fee - prices, rates

1. Unless we agree with you an hourly rate, we will execute an assignment against a fixed fee.
2. If it appears during the execution of the assignment that we have not properly estimated the amount of work, we may increase this fixed fee, provided that the estimation error cannot be blamed on us and we cannot reasonably execute the assignment for the agreed fee.
3. For work on an hourly rate, we calculate our fee based on hours spent. In case of disagreements concerning the hours spent/charged, our hour registration will be binding, subject to your proof to the contrary.
4. In the event of urgent assignments or if we carry out work agreed outside our normal working days at your request, we may charge you a surcharge. Our normal working days are: Monday to Friday (with the exception of recognized national holidays) within our usual working hours.
5. Our prices and rates stated in an offer, price- or rate list do not include BTW (Dutch VAT) and possible costs, such as transport or shipping costs, handling costs and expense claims of third parties engaged.
6. If, after concluding the agreement, we are faced with (cost) price increasing circumstances, we may adjust the prices/rates agreed with you accordingly. (Cost) price increasing circumstances in any case include changes in legislation and regulations, government measures, currency fluctuations, price changes of the required materials or changes in rates of third parties engaged.
7. Are you a consumer and does it concern a price- or rate change within 3 months after the conclusion of the agreement? In this case, you may terminate the agreement within 5 working days after our notice of the change. Termination takes place by means of a written statement addressed to us.

Article 5: Engaging third parties

We may have carried out deliveries and work by third parties.

Article 6: Obligations - information

1. You will ensure that:
 - a. you provide us with all information required for the execution of the agreement on time;
 - b. information carriers, files and suchlike provided by you are free from viruses and defects;

- c. you will make the materials to be delivered by you available to us on time and in good condition;
 - d. these materials are of the agreed quality;
 - e. we have access to your location on the agreed date and time if we have to (partially) carry out an assignment at your location. You ensure this location meets the applicable legal (safety) requirements;
 - f. at your location we can dispose free of charge of the desired facilities for electricity (high-voltage current), gas and water. Lost working hours due to failures of these facilities are at your expense;
 - g. the other facilities reasonably desired by us are available at your location free of charge.
2. You guarantee that the information provided to us is correct and complete and indemnify us against claims by third parties arising from the inaccuracy/incompleteness of this information.
 3. We shall keep secret all information we receive from or about you during the conclusion/execution of the agreement. We only provide this information to third parties insofar as this is necessary for the execution of the agreement.
 4. We process information covered by the GDPR (General Data Protection Regulation) in accordance with the GDPR and report any infringements on the security of the information also in accordance with the GDPR.
 5. We keep all information received from you during the execution of the agreement. We store this information in a careful manner and - if applicable - in accordance with the GDPR (General Data Protection Regulation).
 6. We take all reasonable measures to prevent loss of or unwanted access to this information (for example due to viruses, technical failures, cybercrime and suchlike). However, we are never liable for damage you suffer as a result of the loss/destruction of this information, unless:
 - a. the damage is due to our intent or conscious recklessness;
 - b. liability arises from the GDPR.
 7. Unless we agree otherwise, you will always keep the original or a copy/backup of the information provided to us.
 8. You may only resell the items delivered to you in the original packaging - provided by us or our supplier - and with the original content. You may not make any changes to the original packaging and you must prevent damage.
 9. Do you fail to meet the aforementioned obligations (on time) or your other obligations under the agreement/these General Terms and Conditions? In this case, we may suspend the execution of the agreement until you have fulfilled your obligations. The costs and other consequences (for example damage) arising from this shall be at your expense and risk.
 10. If you do not fulfil your obligations and we do not require immediate compliance, this does not affect our right to request compliance from you at a later time.

Article 7: Delivery - periods - progress and execution of the agreement

1. We make every effort to deliver the items ordered/manufactured on time, but agreed periods are never deadlines. Do we fail to fulfil our obligations (on time)? In this case, you must grant us a reasonable period for compliance in a written notice of default.
2. If there is a delay at the start, progress or completion of an assignment or the agreed delivery of items due to the fact that:
 - a. we do not receive all the necessary information from you on time;
 - b. we do not have access to materials to be delivered by you on time;
 - c. we do not receive an agreed (advance) payment from you on time;
 - d. there are other circumstances that are at your expense and risk;
 we are entitled to a reasonable extension of the agreed period and to compensation of the costs and damage involved, such as possible waiting hours.

3. Do we speed up the execution of an assignment at your request? In this case, we may pass on the overtime hours and other costs involved to you.
4. We may deliver in parts and invoice each partial delivery separately.
5. If we execute an assignment in phases, we may suspend the execution of parts that belong to a following phase, until you have approved of the results of the previous phase. The resulting costs and damage are at your expense.
6. The risk of items to be delivered transfers to you as soon as the items leave our premises/site or when we inform you that you can collect the items.
7. Dispatch or transport of the items is at your expense and risk. We are not liable for damage related to the dispatch/the transport.
8. Are you a consumer? In this case, the risk of the items transfers to you once you or a third party designated by you receive(s) the items. Do you appoint a carrier yourself? In this case, the risk transfers to you once this carrier receives the items. Dispatch or transport is at your expense.
9. We may store the items ordered and the materials purchased for an assignment at your expense and risk if we are unable to deliver the items to you in the agreed manner, we cannot execute/complete the assignment or if you do not collect the items and the cause of this lies in your risk area. We will give you a reasonable period within which you still give us the opportunity to deliver or to execute/complete the assignment or you still collect the items.
10. Do you fail to fulfil your (purchase) obligation after this reasonable period? In this case you are immediately in default. We may fully/partially terminate the agreement - by means of a written statement addressed to you - , sell the items/the materials to third parties and destroy documents already manufactured, without us having to compensate your possible damage, interest and costs. This does also not affect our right for compensation of our (storage) costs, damage and loss of profit or our right to still ask from you compliance.
11. When executing an assignment we take into account the relevant statutory regulations, permits and (other) governmental orders. The costs for complying with this are at your expense.
12. If applicable, we will point out to you imperfections, errors, failures, any problems and suchlike in/at the by or on your behalf:
 - a. information provided;
 - b. prescribed/desired techniques, working methods and suchlike;
 - c. given directions;
 - d. made available or prescribed materials;insofar as these imperfections, errors, failures, problems and suchlike are relevant for our performance and we are aware of this or can reasonably be aware of this.
13. We also inform you about the consequences for agreed prices, rates and periods:
 - a. in the event of changes desired by you in an order/assignment;
 - b. if it appears during the execution of the agreement that we cannot execute it in the agreed manner due to unforeseen circumstances. We will consult with you about a possible modified execution. Do the aforementioned circumstances make the execution impossible? In this case, we are in any case entitled to full compensation for any work/deliveries already carried out and any cost incurred by us.
14. You will check each draft document or pilot model (sample) we submit to you and give your reaction to this as soon as possible. If necessary, we will adjust the draft/pilot model and submit this to you again for approval. We may ask you to sign a written statement of approval for this. You may only use the documents after this approval. If we still have to change approved documents/pilot models, this shall count as additional work and we may pass on to you the additional resulting costs.

Article 8: Additional or reduced work

1. Additional work in any case concerns all extra work and deliveries arising at your request or necessarily arising from the execution of the assignment, which work/deliveries (has) have not been included in the offer/your assignment.
2. We shall agree additional and reduced work in writing with you. We are only bound by oral arrangements after we have confirmed these to you in writing, or as soon as we - without your objection - have started the execution of these arrangements.
3. Settlement of additional and reduced work in any case takes place in the event of:
 - a. changes in the original assignment;
 - b. unforeseen cost increases or -reductions and deviations from deductible or estimated quantities/numbers.
4. Unless we agree otherwise, we will settle additional and reduced work at the final settlement with you.

Article 9: Approval - completion in the event of assignments

1. We inform you when we have completed the assignment and the items are ready for use.
2. The items are completed in accordance with the agreement at the moment you have checked (the operation of) the items and the specifications, characteristics, quality and suchlike agreed for this and have signed the delivery statement or the workorder for approval.
3. You are deemed to have given your approval if:
 - a. you do not return to us a provided delivery statement or a work order signed within 5 working days, but also do not raise any complaints within this period;
 - b. we do not provide a delivery statement or a workorder and you do not raise complaints within 5 working days after the notification referred to in paragraph 1;
 - c. you already take into use the items within the aforementioned period.
4. Do you engage third parties for work that (may) have an effect on the proper use of the items? In this case, this is not a reason for a later approval or a rejection if this work has not yet been carried out/completed upon the completion of our work.
5. Do you still notice failures, imperfections and suchlike after the completion? In this case, the provisions of the Complaints Article apply.

Article 10: Packaging

1. Packaging intended to be used several times remains our property. You may not use this packaging for any other purpose other than for which it is intended.
2. We determine whether you shall return the packaging to us or whether we collect it from you and at whose expense the collection takes place.
3. We may charge you a fee (returnable deposit) for the packaging. If you return the packaging to us for free within the agreed period, we shall take back the packaging. We refund the fee to you or settle it with the fee for the packaging of a subsequent delivery. We may deduct 10% handling costs from the amount to be refunded or settled.
4. Is the packaging damaged, incomplete or has it become completely unusable? In this case, you are liable for this damage and your right to refund the fee expires. Does the damage exceed the charged fee? In this case, we do not have to take back the packaging and we may charge this to you at cost price, minus the fee paid by you.
5. We may leave single-use packaging with you. Possible removal costs are at your expense.

Article 11: Complaints - returns

1. You shall check the delivered items immediately after receipt and report any visible failures, damages, errors, defects, deviations in numbers and suchlike on the consignment note/accompanying note. In

the absence of a consignment note/accompanying note, you report these complaints to us in writing within 2 working days after receipt. Do you fail to report these complaints on time? In this case, the items are deemed to have been received by you in good condition and to comply with the agreement.

2. You report other complaints in writing to us immediately after discovery, but no later than within the agreed warranty period. All consequences of not reporting immediately are at your risk.
3. Do you fail to report a complaint on time? In this case, you cannot invoke on an agreed warranty.
4. Complaints do not suspend your payment obligations.
5. The previous paragraph does not apply to consumers.
6. You will give us the opportunity to investigate the complaint and provide us with all relevant information. Do the items need to be returned for the investigation? In this case, this is at your expense, unless your complaint proves to be justified afterwards. You always bear the dispatch/transport risk.
7. Returning the items takes place in a manner to be determined by us and, if possible, in the original packaging/deposit packaging.
8. No complaints are possible about:
 - a. imperfections in/characteristics of items which are inherent to the nature of the materials from which the items are made;
 - b. minor deviations between items accepted in the industry concerning indicated quantities, dimensions, weights, numbers, structures and suchlike;
 - c. colour-, structure or other differences due to a modified production of the items;
 - d. discolouration and minor colour deviations between items;
 - e. items that have been changed, treated or processed by you after receipt.

Article 12: Guarantees

1. We will execute the assignments and deliveries agreed properly and in accordance with the standards applicable in our industry, but will give no further guarantee than we expressly agree with you.
2. During the warranty period we guarantee the usual quality and reliability of the items delivered.
3. When using the materials required for the production of the items, we base on the information from the manufacturer/supplier about its characteristics. Does the manufacturer/supplier provide a warranty for these materials? In this case, this warranty applies between us in the same way. We inform you about this.
4. Do you want to use the items for another purpose than the usual purpose? In this case, we only guarantee that the items are suitable for this if we confirm so in writing to you.
5. You cannot invoke the warranty until you have paid the price/fee agreed for the items.
6. The previous paragraph does not apply to consumers.
7. Do you rightly invoke an agreed warranty? In this case, we have the choice of a free repair or free replacement of the items or a refund of/discount on the agreed price or fee. If there is any additional damage, the provisions set out in the Liability Article apply.
8. Are you a consumer? In this case, you may always choose for free repair/free replacement of the items, unless this cannot reasonably be asked of us. In the latter case, you may terminate the agreement - by means of a written statement addressed to us - or ask a discount on the agreed price/fee.

Article 13: Liability

1. We accept no liability other than the guarantees expressly agreed with you or given by us.
2. We are only liable for direct damage. Any liability for consequential damage such as trading losses, loss of profit and losses sustained, damage caused by delay, personal or bodily injury is expressly excluded.

3. You take all necessary measures to prevent or limit the damage.
4. If we are liable, our obligation for compensation is at all times limited to the maximum amount paid out by our insurer where appropriate. Is no payment provided or is the damage not covered by an insurance taken out by us? In this case, our obligation for compensation is limited to the maximum invoice amount for the delivered items.
5. All your claims for compensation for damage suffered expires in any case 6 months after you become aware of/could have become aware of the damage you have suffered and could therefore have held us liable for this.
6. By way of deviation from the previous paragraph, a period of 1 year applies to consumers.
7. If we carry out the assignment on the basis of the information provided by/on your behalf, we are not responsible for the content, correctness and completeness of this information.
8. Do you make materials available for processing? In this case, we are responsible for a correct processing but not for the reliability of these materials nor for the effect that these materials have on the final result.
9. We are not liable - and you cannot make a claim under the applicable warranty - if the damage is caused by:
 - a. your incompetent use, use contrary to the purpose for which the items delivered were intended or use contrary to the directions, advices, operating instructions, manuals, leaflets and suchlike provided by/on our behalf;
 - b. your incompetent safekeeping (storage) of the items;
 - c. ageing/loss of quality of the items during your storage before a possible onward delivery to a third party;
 - d. incompetent or inadequate maintenance of the items;
 - e. errors, incompleteness, failures and suchlike in the information or materials provided to us by/on your behalf;
 - f. your instructions or directions;
 - g. or as a result of a choice you have made which deviates from our advice or what is usual;
 - h. or because (repair) work or changes/adjustments have been carried out to the delivered items by/on your behalf, without our explicit prior permission.
10. In the situations listed in the previous paragraph, you are fully liable for the damage arising from this and you indemnify us against claims from third parties.
11. The limitations of liability stated in this article do not apply if the damage is due to our intent or conscious recklessness or if the limitations violate mandatory legal provisions. We shall only indemnify you against third-party claims in these cases.

Article 14: Payment

1. We may request you a (partial) advance payment or other security for payment at all times.
2. Unless we agree otherwise, you pay within an expiry period of 14 days after the invoice date. The invoice shall be considered correct if you do not object within this payment period.
3. Did you fail to pay (in full) within the payment period? In this case, you owe us a default interest of 2% per month, to be calculated cumulatively over the principal. We count parts of a month as a full month in this respect. What does this cumulative monthly interest mean? In the first month after the expiry of the payment period, we calculate the interest on the principal. In each subsequent month during which no payment takes place, we calculate the interest on the principal plus the interest already accrued in the previous month(s).
4. We calculate a default interest of 6% per year to consumers, unless the statutory interest is higher. In that case the statutory interest applies.
5. If your payment is still not forthcoming after notice was given, we may also charge you the extrajudicial collection costs of 15% of the invoice amount with a minimum of € 40.00.

6. In case of a notice we give consumers at least a period of 14 days after receipt of this notice to still pay. If payment is not forthcoming again, the extrajudicial collection costs for the consumer shall be:
 - a. 15% of the amount of the principal for the first € 2,500.00 of the claim (with a minimum of € 40.00);
 - b. 10% of the amount of the principal over the next € 2,500.00 of the claim;
 - c. 5% of the amount of the principal over the next € 5,000.00 of the claim;
 - d. 1% of the amount of the principal over the next € 190,000.00 of the claim;
 - e. 0,5% on any amounts above the principal.All this with an absolute maximum of € 6,775.00.
7. For the calculation of the extrajudicial collection costs we may, after 1 year, increase the principal of the claim by the default interest accrued in that year.
8. Is your payment not forthcoming? In this case, we may terminate the agreement - by means of a written statement addressed to you - or suspend our obligations under the agreement until you still pay or provide us with appropriate security. We already have this right of suspension before you default on your payment if we already have legitimate reasons to doubt your creditworthiness.
9. We initially deduct payments received from all interest and costs due and subsequently from invoices which have been due and payable the longest, unless you state in writing with the payment that it concerns a later invoice.
10. You may not set off our claims against any counterclaims that you believe to have on us. This also applies if you apply for a (temporary) suspension of payments or are declared bankrupt.
11. The previous paragraph does not apply to consumers.

Article 15: Retention of title

1. All items that we deliver to you remain our property until you have met all your payment obligations.
2. These payment obligations do not only concern the purchase price of the items, but also our claims:
 - a. for work carried out related to the delivery;
 - b. due to an attributable shortcoming of you such as compensation, extrajudicial collection costs, interest, and possible penalties.
3. If we deliver identical, non-individualised items to you, the batch belonging to the oldest invoice/invoices is always deemed to have been sold first. This means that the retention of title always rests on all items delivered that are still in your stock/building the moment we invoke our retention of title.
4. You may resell the items in the context of your normal business operations, provided you also agree a retention of title with your purchasers.
5. You may not pledge the items subject to a retention of title or bring these under the actual control of a financier.
6. You will inform us immediately if third parties claim that they have the ownership- or other rights to the items.
7. As long as you are in the possession of the items, you will carefully store them and as our identifiable property.
8. You arrange such a business insurance or contents insurance that the items delivered subject to a retention of title are co-insured. Upon our request, you provide us access to the insurance policy and associated premium payment receipts.
9. Do you act in violation of this article or do we invoke our retention of title for any other reason? In this case, we/our employees are allowed to enter your site and take back the items. This does not affect our rights to terminate the agreement - by means of a written statement addressed to you - or a fee of our damage, lost profit and interest.

Article 16: Intellectual property

1. Unless we agree otherwise, we are entitled to all intellectual property rights which are vested on or arise from items and documents delivered or produced by us. Only we may exercise these rights.
2. This means - among other things - that you may not:
 - a. use the documents outside the context of the agreement, may not multiply the documents, may not give the documents to third parties and may not allow third parties to inspect them;
 - b. copy, change, reproduce and suchlike the items or parts thereof; without our prior written permission.
3. Do you provide documents or files to us? In this case, you guarantee that these documents or files do not infringe any intellectual property rights of third parties. You are liable for damage that we suffer because of such infringements and indemnify us against any claims from third parties.

Article 17: Bankruptcy - loss of power to dispose of property and suchlike

1. We may terminate the agreement - by means of a written statement addressed to you - at the time when you:
 - a. are declared bankrupt or an application has been made for this;
 - b. apply for (temporary) suspension of payments;
 - c. are affected by enforceable seizure;
 - d. are placed under guardianship or judicial supervision;
 - e. in any other way lose the power to dispose of your property or lose any legal capacity regarding (parts of) your assets.
2. You always inform the guardian or administrator of the (contents of the) agreement and these General Terms and Conditions.

Article 18: Force majeure

1. If we fail to fulfil our contractual obligations to you, this cannot be attributed to us in the event of force majeure.
2. In the following circumstances there is in any case force majeure on our side:
 - a. war, revolt, mobilisation, riots at home and abroad, government measures or a threat of these/similar circumstances;
 - b. disruption of existing currency ratios at the time the agreement was entered into;
 - c. operational failures due to fire, burglary, sabotage, power failure, failure of Internet or telephone connections, cybercrime, strikes, natural phenomena, (natural) disasters, and suchlike;
 - d. transport difficulties and delivery (completion) problems caused by weather conditions, roadblocks, accidents, import and export hindering measures, a (temporary) lack of the necessary materials and suchlike.
3. In case of force majeure, we may terminate the agreement - by means of a written statement addressed to you - or adjust our deliveries/postpone these for a reasonable period. We do not have to pay compensation to you in this case.
4. What if the force majeure situation enters after we have already partially executed the agreement? In this case, we are entitled to the fee for the deliveries already executed.

Article 19: Cancellation - suspension

1. If you cancel the agreement prior to or during the execution, we may charge you a fixed compensation for:
 - a. all costs incurred (such as already purchased materials);
 - b. our damage suffered due to cancellation, including the lost profit.

Dependent on work/deliveries already carried out or costs incurred, this compensation will be 20% to 100% of the agreed price/fee.

2. If you cancel/postpone a planned appointment less than 24 hours beforehand or are not present at the agreed time, we may charge you the time reserved for it.
3. You shall indemnify us against any third-party claims arising from the cancellation.
4. We may set off the compensation due against all amounts paid by you and your possible counterclaims.
5. Do you request us to suspend the execution of the agreement? In this case, we may immediately claim the fee for all work/deliveries that have been carried out and charge this to you. This also applies to costs incurred.
6. Costs that we incur for resuming the assignment/deliveries are also at your expense. What if we cannot resume the execution of the agreement after the suspension? In this case, we may terminate the agreement by means of a written statement addressed to you.

Article 20: Applicable law - jurisdiction

1. Our agreements are governed by the laws of the Netherlands.
2. We exclude the applicability of the Vienna Sales Convention (CISG).
3. We submit disputes to the court competent in our place of establishment. In addition, we always retain the right to submit the dispute to the competent court in your place of establishment or residence.
4. As a consumer, you may always choose the legally competent court, even if we choose another court. You will then inform us of your choice within one month after receipt of the summons.
5. If you are established/residing outside of the Netherlands, we may also submit the dispute to the competent court in the country or the state where you are established/reside.

Date: february 25th, 2021