General Conditions of Sale
of
Connex B.V.

1. Applicability

1.1 These general conditions ('**Conditions**') are applicable to every quote, offer, order confirmation and delivery of Connex B.V. (hereinafter referred to as: '**Connex**'), and form part of every agreement ('**Agreement**') entered into by Connex with another party ('**Buyer**') with regard to goods and/or services to be supplied by Connex, as well as (legal) acts in connection with that, insofar as the parties have not explicitly deviated from these Conditions in writing.

1.2 The applicability of any general (purchase) conditions applied by the Buyer is explicitly rejected by Connex.

1.3 Changes or supplements to these Conditions or the Agreement only bind Connex after written confirmation thereof by Connex and only relate to the agreement concerned.

1.4 Verbal arrangements and/or promises only bind Connex if they have been confirmed by Connex to the Buyer in writing.

1.5 If one or more of the provisions of these Conditions are void, the remaining provisions of these Conditions will remain in full force.

2. Offers and formation of the Agreement

2.1 All quotes and offers made by Connex, both verbally and in writing, are free of obligation and can be revoked by Connex at all times.

2.2 An Agreement is formed by the written confirmation thereof by Connex, yet in any case the moment that Connex starts executing the Agreement. In the event of an instruction for partial deliveries, the Agreement is deemed to have been formed in full once the first partial delivery has been made.

2.3 Any arrangement, promises, supplements and/or changes made in or to the Agreement after order confirmation are only binding if agreed by the parties in writing.

2.4 If so deemed required or desired by Connex, Connex will be entitled to engage third parties in the execution of the Agreement, the costs of which will be passed on to the Buyer. Connex will consult the Buyer regarding this in advance.

3. Prices

3.1 All prices are in Euros and exclusive of VAT of the relevant country, unless agreed otherwise.

3.2 All prices stated by Connex are based on delivery Ex Works ('EXW'), Incoterms 2020 of the International Chamber of Commerce in Paris, unless agreed otherwise in writing.

3.3 Any other costs to be incurred in connection with the delivery are not included in the price, insofar as not agreed otherwise in the Agreement.

3.4 If one or more cost price factors are subject to an increase after the offer date or in the event of a change in the exchange rate - regardless of whether this increase could have been foreseen - Connex will be entitled to increase the agreed price accordingly.

3.5 Connex will be entitled to charge taxes, import duties, levies and other taxes imposed by the authorities that were not known or in force at the time when the Agreement was concluded, or increases thereof.

4. Delivery and delivery period

4.1 All deliveries are made EXW, unless explicitly agreed otherwise. Connex is entitled to supply the goods in parts.

4.2 Insofar as the parties, contrary to Article 4.1, in practices of trade agree on another Incoterm, these will be the Incoterms 2020 of the International Chamber of Commerce in Paris, unless explicitly agreed otherwise.

4.3 Delivery times are stated for indicative purposes only and are never final. If the given delivery date or dates cannot be honoured by Connex, Connex will notify the Buyer thereof expeditiously, stating the newly expected delivery dates, without the Buyer being able to derive any right to any compensation from this or set aside (*Dutch: ontbinden*) or to cancel the Agreement. If Connex continues to fail in the performance four (4) weeks after the delivery date stated in the Agreement, the Buyer will be entitled to cancel the Agreement in full or for the non-performed part, provided the cancellation is effected by courier or registered letter and Connex receives the cancellation notice prior to delivery of the goods concerned.

5. Differences and deviations

5.1 Supplying 5% more or less than the ordered quantity is permitted. Differences are calculated at the unit price, unless agreed otherwise.

5.2 Minor deviations in terms of quality, colour, odour etc. in respect of the goods sold do not give rise to rejection.

6. Transfer of ownership and risk

6.1 Connex retains title to the goods sold and/or delivered until the moment the Buyer has fulfilled all his payment obligations and any additional costs.

6.2 In case the Buyer is also obliged to pay compensation to Connex, the ownership of the goods will only be transferred upon payment of the compensation in full.

6.3 During the period that ownership of the goods remains vested in Connex, the Buyer is obliged to carefully store the goods supplied under retention of title and as the recognisable property of Connex, while the Buyer will not be able to transfer the goods to third parties (as security) and/or create security interests in these goods.

6.4 If the Buyer fails in the fulfilment of his obligations towards Connex, or if Connex has reasonable grounds to fear that the Buyer will fail in the fulfilment of those obligations, Connex , without prior notification, will be authorised to take back the goods supplied, without prejudice to the right of Connex to compensation.

6.5 If the Agreement is set aside (*Dutch: ontbonden*) by Connex, the Buyer must immediately place the goods at Connex' disposal. The Buyer shall not have a right of lien (*Dutch: retentierecht*) in respect of the goods and shall not effect prejudgment attachments to the goods.

6.6 The risk with regard to the goods sold transfers upon delivery, which will be EXW, unless agreed otherwise.

7. Transport documents

7.1 The copy held by Connex of the transport document signed by the carrier for receipt, without comments, will serve as full evidence of the dispatch of the quantities stated on the transport document, as well as of the external condition of the goods.

7.2 If contrary to Article 4.1, alternative delivery conditions are agreed, the transport document signed by or on behalf of the Buyer for receipt, without comments, will serve as full evidence of the dispatch of the quantities stated on the transport document, as well as of the external condition of the goods.

8. Complaints

8.1 Upon delivery, the Buyer is obliged to inspect the goods and/or documents in respect of the goods to verify whether they conform to the Agreement.

8.2 Complaints with regard to the quantity must be immediately noted down on the confirmation of receipt, upon handover of the goods bought to the Buyer or recipient of the Buyer. Complaints with regard to the quality of the goods sold must be submitted to Connex in writing immediately or at least within twenty four (24) hours of receiving the goods concerned, together with pictures of the relevant product. Complaints in respect of product safety shall be made by the Buyer to Connex immediately by e-mail at sales@connex.trading as well as by phone mentioning all relevant information regarding the possible danger(s), including the measures taken by the Buyer.

8.3 Complaints with regard to invoices must also be submitted in writing, within five (5) days of the invoice date.

8.4 Following expiry of the terms referred to in Article 8.2 and/or the non-compliance with Article 8.3, the Buyer will no longer be able to invoke the goods and/or documents supplied not conforming to the Agreement.

8.5 Faults in part of the delivery do not constitute a right to refuse the entire batch.

8.6 Goods returned without prior consultation with Connex will not be accepted by Connex. Return shipments are at the expense and risk of the Buyer.

8.7 Regardless of the previous paragraphs of this Article, complaints will not be accepted by Connex if the goods supplied have been processed or treated or supplied to a third party.

8.8 Complaints or disputes, of whatever nature, do not entitle the Buyer to suspend payment.

8.9 If any complaint is upheld by Connex, Connex, at its discretion, can either resupply the goods concerned or refund the purchase price, as part of which the goods concerned must be made available to Connex in their original condition and free from any damage. In all other respects, Connex is not obliged to pay any damages, losses or costs.

8.10 The Buyer is not allowed to comment negatively about Connex and/or the delivered product in the media, social media or otherwise, in the absence of which the Buyer will be liable towards Connex for the damage to be suffered by the latter, including but not limited to damage to the image of Connex.

9. Quantities, dimensions, weights and further details

9.1 Minor deviations – to be determined by trade custom – relating to specified dimensions, weights, quantities, colours and/or other such details are not deemed shortcomings by Connex.

9.2 The delivered weight determined by Connex, the delivering factory and/or silo company is final. However, if based on the purchase contract Connex has to accept a method for determining the weight which is different from the customary method, the Buyer is also obliged to accept this determination of the weight as final.

9.3 In the event of delivery conditions 'Lighter takeover' or 'Silo takeover', the quantity, quality and condition loaded into the transport vehicle/vessel or unloaded from the silo is deemed final, while for the quality and condition, the condition in which the goods find themselves at the time of takeover is decisive.

10. Payment

10.1 Payments must be effected within fourteen (14) days of acceptance of the order confirmation by Connex, in the agreed currency used for invoicing, by bank transfer and/or creditcard, unless agreed otherwise in writing.

10.2 In case Connex supplies goods in parts, Connex will be entitled to invoice separately and the Buyer will be obliged to pay these invoices as if they were invoices for separate agreements.

10.3 If the Buyer fails to pay an amount owed before the due date, he is deemed to be in default by operation of law, without the need for any demand or notice of default. In that event, all amounts of Connex owed by the Buyer will become immediately due and payable, regardless of whether Connex has already invoiced these amounts. As such, Connex will not be obliged to make any further deliveries to the Buyer and it is entitled to suspend all agreements entered into with the Buyer or to terminate (*Dutch: opzeggen*) or set aside (*Dutch: ontbinden*) them without judicial intervention, without prejudice to the obligation of the Buyer to pay compensation. This provision also applies if the Buyer dies, is declared bankrupt or applies for a moratorium on payments.

10.4 The Buyer is in no event entitled to any setoff, discount and/or suspension.

10.5 Both before and after conclusion of the Agreement, Connex will be entitled to demand from the Buyer payment in advance or security, to ensure that payment and other obligations are fulfilled. If the Buyer has failed to meet this requirement within 14 days, Connex will be entitled to set aside (*Dutch: ontbinden*) the Agreement, without judicial intervention and without being obliged to pay compensation.

10.6 In the event of a failure to pay (within the agreed payment term), the Buyer, without any demand or notice of default being required, from that date onward, owes interest in accordance with the commercial interest rate by virtue of Section 6:119a of the Dutch Civil Code (DCC), plus 2% on the outstanding amount, up to the date on which payment is received.

10.7 If the Buyer fails in the fulfilment of his obligations, he owes extrajudicial (collection) costs, which are set at 15% of the principal sum owed, or 15% of the damage suffered or actual costs incurred for legal assistance, should those amounts be higher, as well as all legal costs.

10.8 Payments made by the Buyer will firstly be applied to reduce costs owed, subsequently to any interest due and finally to the invoice that has been outstanding for longest.

11. Force majeure

11.1 In the event Connex is unable to partially or fully fulfil its obligations under the Agreement due to reasons that cannot be attributed to Connex, that were unforeseen or could not reasonably be prevented, including, but not limited to, strikes, stagnation with suppliers, government measures and/or measures by order of any permit to be obtained from the government, bans on import, export or transports, fire, flooding, natural and/or nuclear disasters, (thread of) war, diseases, epidemics and/or pandemics (like Covid-19) etc., the

obligations of Connex will be suspended until Connex will be able to fulfil its obligations in the agreed manner, where Connex will not be deemed to be in default in any way or owe the Buyer any compensation.

11.2 If it has been agreed to make partial deliveries, the above provision applies to each delivery separately.

11.3 Cases of force majeure invoked by the suppliers of Connex, also apply to Connex as a case of force majeure.

12. Liability

12.1 Any liability of Connex in respect of a breach of the Agreement and/or delivery of goods and/or documents in respect of the goods, as well as arising from a wrongful act, will be limited to the amount paid and/or still owed by the Buyer in respect of delivery, or in the absence thereof the agreement, to which the loss event relates or is connected to, subject to the maximum amount that will be paid by the liability insurer of Connex in such a case. If, for whatever reason, no payment is effected by virtue of the insurance referred to, this maximum will be € 20,000 in the event of bodily injury and € 10,000 in all other cases (including but not limited to property damage and/or financial damage).

12.2 Connex will in no event be liable for:

a. indirect damage (which in any case includes direct trading loss, business interruption, loss of profits or use on the part of the Buyer, as well damage caused by death or injury, costs relating to (appealing against) administrative and/or criminal enforcement by authorities, recall(s) and legal assistance) arisen at the Buyer or third parties;

b. damage arisen at the Buyer or third parties as a result of acts or omissions of subordinates and/or independent auxiliary persons or suppliers by Connex, which includes their staff;

c. damage arisen at the Buyer or third parties which is the result of the Buyer providing Connex with incorrect or incomplete information, also if this information and/or documentation originates from third parties, or damage that is otherwise the result of instructions, acts or omissions of the Buyer, his employees and/or subcontractors.

12.3 Limitations or exclusions of liability do not apply insofar as the damage is the result of an act or omission by the management or board of Connex, caused with intent or if it is the result of recklessness and with the knowledge that this damage was very likely to arise from it.

12.4 The Buyer's right to compensation does in any case cease:

- as soon as the Buyer has used, treated or processed the goods supplied by Connex;

- if the Buyer has failed to claim or complain within the term referred to in Article 8 of these Conditions.

12.5 Connex cannot be held liable for any advice given or to be given to the Buyer.

12.6 The Buyer will fully cooperate in Connex' investigation into the cause, nature and scope of the damage. If such cooperation is not given, the Buyer loses the possibility of compensation of the damage.

12.7 The Buyer is obliged to compensate and indemnify Connex for and against all third-party claims (including, but not limited to, from auxiliary persons and employees of the Buyer and Connex) arising from or in connection with the Agreement and/or the goods supplied, except insofar as these claims are the result of intent to cause damage or recklessness with the knowledge that damage is very likely to arise from it on the part of Connex managers or board of directors.

12.8 Connex does not issue guarantees with regard to the usability, marketability or suitability of any purpose of the goods supplied.

13. Suspension and termination of the Agreement

13.1 In the event that the Buyer fails to fulfil any of his obligations ensuing from the Agreement or fails to do so properly or in good time, as well as in the event of liquidation, moratorium or guardianship of the Buyer, or the discontinuation of his business, merger with or takeover of the Buyer by another party, Connex, at its discretion and without being obliged to pay any compensation and without prejudice to any of its other rights, will be entitled to terminate (*Dutch: opzeggen*) the Agreement or to partially or fully set aside (*Dutch: ontbinden*) it by means of an extrajudicial declaration, or to suspend the (further) execution of the Agreement.

13.2 In the event of a situation as described in Article 13.1 (force majeure), Connex will be entitled to set aside (*Dutch: ontbinden*) the Agreement. Reference is also made to Articles 15.2, 16.2, 17.2 and 18.4.

13.3 In the event of termination by Connex by virtue of Article 13.1, Connex, at its discretion, by way of compensation, is entitled to:

a. the possible negative difference between the contract price and the market value of the goods as at the day of non-performance, or;

b. the difference between the contract price and the price of the covering sale,

all this without prejudice to the right of Connex to additional or alternative compensation.

13.4 Every right of the Buyer to set aside (*Dutch: ontbinden*) and/or terminate (*Dutch: opzeggen*) the Agreement is excluded.

14. Auxiliary persons

14.1 Connex, without prior approval from the Buyer, is entitled to engage third parties for the execution of the Agreement. In the event Connex has engaged a third party for the execution of the Agreement, these Conditions also serve to protect this third party towards parties other than Connex and this third party will be able to rely on these Conditions towards parties other than Connex.

15. Sanctions and expertrestrictions

15.1 The Buyer guarantees the compliance with all applicable sanctions and limitations laid down in and following from all relevant sanctions and export control regulations (including, but not limited to those of the Netherlands and/or the United States and/or the United Kingdom and/or the United Nations) in force at the time of conclusion of the Agreement and during its performance.

15.2 Connex is entitled to immediately set aside *(Dutch: ontbinden)* the Agreement, if it supposes in reason that:

a. the goods are directly or indirectly intended for any country or industry for which a sanction is in force for the relevant goods;
b. directly or indirectly sanctioned parties are involved in the financial transaction, or if the financial institutions involved in the transaction have serious doubts about this as a result of which they do not authorize and/or execute the financial transaction;

c. if at any time the goods would (or will) qualify as Dual Use goods and for which – categorically or due to the lack of sufficient *end use* / *end user* information – no exemption or license is granted; or

d. there may be intentional circumvention of the objectives of applicable sanctions and export regulations.

16. Anti-corruption

16.1 The Buyer guarantees that it will comply with all relevant and/or applicable legislation in the field of anti-corruption – including, but not limited to legislation of the Netherlands and/or the European Union and/or the United States and/or the United Kingdom and/or the United Nations and/or any other country relevant to the performance of the Agreement – in performing all acts related to the performance of the Agreement.

16.2 Connex is entitled to immediately set aside (*Dutch: ontbinden*) the Agreement if it reasonably suspects that the Buyer and/or third parties engaged by the Buyer violate the regulations referred to in Article 16.1.

17. Unusual transactions

17.1 The Buyer accepts that Connex will report unusual transactions to the competent authorities on the basis of applicable regulations for the prevention of money laundering and terrorist financing.

17.2 Connex is entitled to immediately set aside (*Dutch: ontbinden*) the Agreement if it reasonably suspects that the Buyer and/or third parties engaged by the Buyer violate the regulations referred to in Article 17.1.

18. Know your (end) customer / (end) use

18.1 The Buyer accepts that Connex may be obliged under applicable regulations to identify the Buyer and/or *end user* and/or *end use* and to verify the identification. The Buyer must immediately and fully cooperate with this.

18.2 To this end, the Buyer shall, at the request of Connex, complete an *end use*/*end user* statement insofar as can reasonably be expected.

18.3 Connex will record and store the required data in accordance with applicable regulations.

18.4 Connex is entitled to immediately set aside (*Dutch: ontbinden*) the Agreement if the Buyer does not cooperate sufficiently with Articles 18.1 and/or 18.2.

19. Time limit

19.1 Any claim against Connex must be brought before the competent court no later than twelve (12) months after delivery of the claim related goods, failing which any rights, including but not limited to the right to compensation and/or performance extinguishes.

20. Applicable law and jurisdiction

20.1 These Conditions, as well as every quote, offer, order confirmation, delivery and Agreement to be entered into, are governed by the CISG (United Nations Convention on Contracts for the International Sale of Goods) and in addition by Dutch law.

20.2 Any disputes following from or relating to these Conditions or the agreement(s) between Connex and the Buyer will be settled exclusively by means of NOFOTA-arbitration https://nofota.com/2019/03/05/arbitrations/) in Rotterdam, the Netherlands. Regardless of the above provisions of this Article, Connex is always free to submit disputes as referred to above to the competent court of the country in which the goods are located or – in case they are transported – will be located, or the competent court of the country in which the Buyer is established.

21. Language

21.1 In the event of deviation between the Dutch text of these Conditions and a translation into a foreign language, the Dutch text will prevail.