

iMaXX General Terms and Conditions

I. General remarks and scope

1. The present terms apply to all business transactions entered into by iMaXX B.V. ("iMaXX" in the following) and their customers ("customer" in the following). These terms apply only if the customer is a cooperation within the scope of Dutch civil law (Burgerlijk Wetboek Boek 2).
2. These terms shall apply exclusively to all business transactions. Any conflicting or diverging terms and conditions of the customer will not be recognized by iMaXX, unless their application was expressly agreed to by iMaXX. The present terms shall apply even if iMaXX effects delivery to the customer without reservation while being aware of such conflicting, diverging or supplementary terms of the customer.
3. Notwithstanding anything to the contrary contained herein, separate, individual agreements concluded with the customer shall take precedence over the provisions in these terms. Such individual agreements require written form and/or iMaXX's written confirmation to be effective.
4. Any legally relevant representations and notices to be made to iMaXX by the customer after conclusion of the contract (incl. deadlines or grace periods, notices of defects, revocation of the contract or price reductions) need to be made in writing to be effective.
5. References to statutory provisions are for clarification purposes only. Even without such references, legal regulations and statutory provisions generally apply without limitation unless they are expressly changed or excluded in these terms.

II. Conclusion of a contract

1. iMaXX's offers are without engagement. This provision also applies if iMaXX provides the customer with catalogs, technical documentation or other product information and documents subject to retention of title and copyrights.
2. The placing of an order by the customer constitutes a binding offer to conclude a contract. Unless otherwise specified in the order, iMaXX may accept the customer's contract offer within 2 weeks upon receipt of the order.
3. Delivery contracts only enter into force upon written acceptance or shipment of the goods at the latest. Transmitting acceptance via telecommunications shall be deemed written acceptance.

III. Prices - terms of payment

1. All prices are quoted ex warehouse and subject to VAT at the rate in effect at the time the invoice is issued.
2. In the event of a sales shipment (Section VI, paragraph 1), the customer shall bear all shipping costs ex warehouse and any transport insurance fees if an insurance is requested by the customer. Any customs duties, fees, taxes and other public charges are borne by the customer. iMaXX does not take back any transport or other packaging, which becomes property of the customer. This does not include Euro pallets.
3. In the event iMaXX agrees to take back goods which have already been delivered, iMaXX may charge a restocking fee of up to 20 % of the value of the goods to be restocked (agreed purchase price) for the additional expenses incurred, unless the customer has a legal right to return the goods.
4. iMaXX charges a minimum quantity surcharge (minimum EUR 35) for small orders with a delivery value of less than EUR 500.
5. Unless agreed otherwise, the agreed purchase price is due and payable within 30 days of the invoice date.
6. Regardless of the means of payment, payment shall be deemed received on the date iMaXX can dispose of the amount due.
7. The customer is considered to be in default once the payment term specified in paragraph 5 expires. In the event of default, the customer will be charged late-payment interest at 1% per month or the current applicable rate, whichever is higher. iMaXX reserves the right to make additional claims for losses caused by default.
8. The customer may only claim a set-off or exercise its right of retention to the extent that its claim is uncontested or has become res judicata. Nothing in these terms shall exclude any opposing rights the customer may have in the event of defective deliveries.
9. Should it become apparent after conclusion of the contract that iMaXX's claim to the purchase price is jeopardized by the customer's inability to perform (e.g. the customer files for bankruptcy); iMaXX may refuse performance and - after setting a reasonable grace period - revoke the contract in accordance with statutory requirements.
10. Provided there are already outstanding claims for payment under the ongoing business relationship with the customer, iMaXX may refuse further deliveries until the customer has settled all claims in full. The above provision applies to any credit lines granted by iMaXX.
11. If the customer fails to pay the outstanding purchase price even though payment is overdue, this failure will be reported to the credit agencies working with iMaXX.

IV. Retention of title

1. iMaXX will retain legal ownership of the goods sold until full payment is received for all present and future claims arising out of the corresponding sales contracts and the current business transaction ("secured claims" in the following).
 2. Any goods subject to retention of title may not be pledged or offered as security to third parties by the customer until all secured claims have been paid in full. The customer shall notify iMaXX immediately of any attempt by third parties to seize such goods.
 3. Any breach of contract on the part of the customer including, without limitation, nonpayment of the payable purchase price, shall authorize iMaXX to revoke the contract in compliance with statutory provisions and demand the return of the goods sold on the basis of the retention of title and iMaXX's revocation of the contract. If the customer fails to pay the payable purchase price, iMaXX may only exercise the aforementioned rights after having set a reasonable grace period unless such a grace period can be dispensed with in accordance with statutory requirements.
 4. The customer may resell and/or process the goods subject to retention of title in the ordinary course of business. In this case, the following supplementary provisions apply.
 - (a) iMaXX retains title to the goods supplied even though they have been processed, blended or combined in such a way that they now form part of or are converted into a new product, whereby iMaXX shall be considered as manufacturer. In case proprietary rights of third parties continue after such processing, blending or combination, iMaXX acquires joint title to the new product in proportion to the invoice values of the processed, blended or combined goods. In all other respects, the same provisions that apply to the goods delivered subject to retention of title shall also apply to the new product.
 - (b) Any claims against third parties arising out of the resale of iMaXX's goods or the newly created product shall be considered assigned to iMaXX by the customer by way of security either in full or in proportion to the value of the joint title as specified in the provisions above. iMaXX accepts the assignment. The contractual obligations of the customer contained in paragraph 2 shall also apply with respect to the assigned claims.
 - (c) The customer remains entitled to collect claims from resale. iMaXX shall not collect such claims as long as the customer meets its financial obligations, does not default on its payments, does not file for bankruptcy and as long as there is no other indication of the customer's inability to fulfill its contractual obligations. Should the customer fail to meet the above requirements, iMaXX may require the customer to disclose the assigned claims and the corresponding debtors as well as all information necessary to collect such claims, submit the necessary documents and notify the debtors (third parties) concerned of the assignment.
 - (d) In the event the realizable value of these securities exceeds iMaXX's claims by more than 50 %, iMaXX shall, upon request of the customer, release securities. iMaXX may choose the securities to be released at its own discretion.
- ### V. Delivery periods, delivery dates, unforeseen events and delays in delivery
1. Delivery periods and delivery dates are agreed individually and/or specified by iMaXX upon acceptance of the order.
 2. The beginning of the individually agreed or specified delivery periods is subject to the successful clarification of all technical questions.
 3. iMaXX's observation of the delivery periods is further subject to the customer's due and timely compliance with all contractual obligations. iMaXX reserves the right to refuse performance if the customer fails to render the agreed consideration.
 4. iMaXX shall give the customer prompt written notice in the event of failure to or delay in performance of deliveries or other obligations by sub-suppliers or subcontractors, in whole or in part, despite appropriate congruent hedging transactions, due to circumstances beyond iMaXX's reasonable control or unforeseen events, i.e. obstacles to performance occurring without iMaXX's fault or negligence and lasting more than 14 calendar days. In this case iMaXX may delay performance of the delivery or other obligation by a period of time equal to the duration of the obstacle to performance or revoke the contract in whole or in part on the basis of the unfulfilled part of the contract as long as the above information requirement has been met and iMaXX has not assumed the procurement and/or production risk and the obstacle to performance is not temporary. Within the meaning of the above provisions, the following circumstances shall be deemed equivalent to unforeseen events to the extent these circumstances are beyond iMaXX's reasonable control and occur without iMaXX's fault or negligence: strike, lockout, government intervention, energy and raw material shortages, pandemics, war and terrorism, delivery bottlenecks, business interruptions (e.g. through fire, water, forces of nature and machine failure) and all other interruptions occurring without iMaXX's fault or negligence.
 5. In the event a binding delivery period and/or date has been agreed and is exceeded by more than four weeks due to the circumstances described in point 4 or the continuation of the contract would pose an unreasonable hardship on the customer in the event of a non-binding performance date, the customer may revoke the contract on the basis of the unfulfilled part of the contract.
 6. Commencement of default in delivery on the part of iMaXX is subject to statutory provisions. Notwithstanding the above provision, a reminder by the customer is required for the commencement of default. In the event iMaXX defaults on a delivery, the customer shall be entitled to claim lump-sum compensation for damages caused by default. Such lump-sum compensation amounts to 0.5 % of the net purchase price for every full calendar week

iMaXX is in default, but no more than 5 % of the net purchase price of the delayed goods. iMaXX reserves the right to establish that the customer did not incur any or significantly less damage than the amount covered by the compensation specified above.

7. The rights of the customer set forth in Section IX below and iMaXX's legal rights including, without limitation, the exclusion of contractual obligations (e.g. due to impossibility of performance, unreasonable hardship and/or provision of a remedy) remain unaffected by these provisions.

VI. Delivery, transfer of risk, delays in acceptance

1. Delivery is effected ex works Alblasserdam, which is also the place of performance. Unless otherwise expressly agreed, iMaXX may choose the method of shipping (including, without limitation, carrier, dispatch route and packaging). When "Incoterms" are used the revision valid at that date will apply.

2. iMaXX may perform partial deliveries, provided this does not have any negative consequences for the customer.

3. iMaXX reserves the right to deliver consumables in commercially standardized quantities, i.e. short or excess deliveries, provided these deliveries remain within reasonable bounds and do not conflict with the customer's interests.

4. The risk of accidental loss of or accidental damage to the goods passes to the customer when the goods are handed over to the customer. In the event of default of acceptance, the risk shall pass to the customer upon default.

5. In case the customer is in default of acceptance, fails to cooperate or is otherwise responsible for delaying iMaXX's delivery, iMaXX may claim compensation for the damage incurred including any additional expenses (such as storage costs).

VII. Property rights, provision of documents

1. The customer shall inform iMaXX without delay of any property right claims of third parties pertaining to the products delivered by iMaXX. iMaXX may, but is not obliged to, defend these rights at its own cost and for its own benefit.

2. The customer warrants that any accompanying goods, services and documentation provided by the customer are free of third-party rights. The customer shall indemnify iMaXX against any claims of third parties arising out of the infringement of third-party rights, unless the customer cannot be held responsible for this legal defect.

3. By providing documents to iMaXX, the customer grants iMaXX the non-exclusive right to use these documents for the contractually agreed purposes anywhere and for an unlimited period of time. In the event of product inquiries based on documents provided by the customer such as drawings and specifications (parts made to order), iMaXX may provide these documents to upstream manufacturing companies to complete the inquiry process and perform the contract through sub-suppliers. Should the customer demand changes to the specifications or additional specifications when inquiring about parts made to order without making these changed or additional specifications or drawings available to iMaXX, iMaXX may change or amend the existing drawings or specifications accordingly.

VIII. Claims for defects of the customer

1. Unless otherwise provided below, the rights of the customer in the event of material and/or legal defects are subject to statutory requirements.

2. When the claim concerns a third party product, the warranty is limited to the third party's warranty for this product.

3. The legal basis for any liability for defects on the part of iMaXX shall be the agreement made concerning the quality of the goods. Agreements on the quality of the goods include all product descriptions and specifications which are either contained on iMaXX's homepage on the basis of the corresponding standards (e.g. DIN, ISO, JASO, SAE) or provided to iMaXX by the customer and expressly approved by iMaXX. It is the obligation of the customer to select parts suitable for the intended application and to keep in mind product and environmental limitations. iMaXX can not be held liable when part selection, not product defect, is the source of the complaint.

4. Any claim made by the customer based on any defect in the quality or condition of the goods is subject to the customer having fulfilled its legal obligations to examine the goods upon delivery and notify iMaXX of any defects. Any defect discovered during examination or later shall be notified to iMaXX in writing without delay. Such notice shall be deemed given without delay if delivered or mailed within one week. Without prejudice to the above examination and notification obligations, the customer shall inform iMaXX in writing of any obvious defects (including wrong and short shipments) by mailing a corresponding notice within one week after delivery. In the event the customer fails to duly observe its examination and/or notification obligations, iMaXX will not accept liability for any defects not notified to it.

5. Should the goods delivered be defective, iMaXX reserves the right to choose an appropriate remedy either by repairing the defect (rectification) or providing goods free of defects (replacement). However, nothing in this agreement shall exclude or in any way limit iMaXX's right to refuse the provision of a remedy in accordance with applicable laws.

6. iMaXX may make the provision of the remedy owed to the customer dependent on whether the customer pays the payable purchase price. The customer may, however, withhold a reasonable proportion of the purchase price.

7. The customer shall give iMaXX a reasonable period of time and the opportunity to provide the required remedy including, without limitation, returning the defective goods to iMaXX for examination purposes. In the event of replacement, the customer shall return the defective goods to iMaXX in accordance with statutory requirements. Any remedy provided by iMaXX does not include the removal nor the reinstallation of the defective goods unless the installation was originally carried out by iMaXX.

8. In the event the goods are defective, all costs incurred during the examination of the goods and the provision of a remedy including, without limitation, transport, travel, work and material costs (not removal or installation costs) shall be borne by iMaXX. Should the claim of the customer turn out to be unjustified, iMaXX may demand reimbursement of all costs incurred in connection with the customer's claim.

9. In the event iMaXX fails to remedy a defect or a reasonable grace period set by the customer expires without any results or can be dispensed with in accordance with statutory provisions, the customer may revoke the contract or reduce the purchase price. The customer has no right to revoke the contract if the defect is immaterial.

10. Except as expressly provided in Section IX, any claims of the customer for damages and/or for reimbursement of futile expenses are hereby excluded.

11. In the case that Seller's insurance denies coverage and Seller is held responsible, Seller's liability will be limited to a maximum of three times the invoice amount of the merchandise directly related to the claim.

IX. Other liability

1. Unless otherwise specified in these terms and conditions including the following provisions, iMaXX shall be liable for any breach of contractual or non-contractual obligations in accordance with statutory requirements.

2. Nothing in these terms shall exclude or limit iMaXX's liability for claims based on willfulness or gross negligence howsoever arising. In the event of ordinary negligence, iMaXX shall only be liable for

(a) death or personal injury;

(b) material breaches of contractual obligations (obligations essential for the proper performance of the contract the compliance with which the contracting partner may generally trust in). In such a case iMaXX's liability shall, however, be limited to the foreseeable damage normally covered by a contract.

3. Notwithstanding the provisions in paragraph 2, iMaXX does not exclude or limit liability for fraudulent concealment of defects or for any warranties or representations made by iMaXX as to the nature or quality of the goods. The same applies to claims of the customer made on the basis of the Product Liability Act (Burgerlijk Wetboek Boek 6, Artikel 185).

4. In the event of a breach of contractual obligations not caused by a defect, the customer may only revoke or terminate the contract if iMaXX is responsible for this breach. The right of the customer to terminate the contract at any time is hereby excluded. In all other respects, the statutory provisions apply.

X. Limitation of actions

1. The standard limitation period for claims based on material or legal defects shall be one year from the delivery date.

2. The above limitation periods specified in the Dutch sale of goods laws shall also apply to all contractual and non-contractual claims for damages made by the customer based on defective goods, unless applicable legal provisions require shorter limitation periods in individual cases. Irrespective of the above provisions, nothing in this agreement shall preclude or in any way limit the limitation periods for claims under the Dutch Product Liability Act. In all other respects, claims made by the customer for damages under Section IX are subject to the applicable statutory limitation periods.

XI. Applicable law and place of jurisdiction

1. These business transactions and all legal relationships between iMaXX and the customer are subject to the laws of the Netherlands under exclusion of all international and supranational (contractual) legal systems including, without limitation, the UN Convention on Contracts for the International Sale of Goods.

2. In the event the customer is a businessperson within the scope of Dutch civil law (Burgerlijk Wetboek Boek 2), a public law entity or a special fund under public law, the exclusive and international place of jurisdiction for all disputes arising out of or in connection with the contract shall be the court of competent jurisdiction at iMaXX's head office in Alblasserdam. iMaXX does, however, reserve the right to bring its claims against the customer at the general place of jurisdiction of the customer.

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