

GENERAL SALES CONDITIONS INNOLUMIS

Article 1 - General

- 1.1 These general sales conditions ("Conditions") of Innolumis Public Lighting B.V. ("Seller") apply to and form an integral part of (i) all offers made by Seller, (ii) acceptance, confirmation or ratification by Seller of orders placed by buyer regarding the sale and delivery of goods and services ("Products") (iii) and every agreement concluded by Seller ("Contract"), unless explicitly agreed otherwise in the Contract which prevails over the Conditions.
- 1.2 All offers made by Seller ("Offer") are revocable and can only be accepted by buyer within the acceptance period indicated in the Offer or, if no acceptance period is mentioned, within 30 days after the date indicated on the Offer.
- 1.3 The contents of a Contract is evidenced by the contents of the Offer. In case an order placed by buyer differs from the Offer or does not relate to any specific Offer, such deviation or unsolicited order only forms part of the Contract when Seller explicitly confirms its acceptance of the deviation or unsolicited order in writing (including by e-mail).
- 1.4 Any provision in the Contract that deviates from applicable (non-mandatory) laws is deemed to replace (and not to supplement) such law or regulation and shall apply instead to the fullest extent allowed under the applicable governing law.

Article 2 - Delivery and risk

- 2.1 Delivery is made ex works (Incoterms) as indicated by Seller. Every reference to Incoterms in this agreement is a reference to the Incoterms as per the date of a Contract. Delivery dates are estimates and Seller shall use commercially reasonable endeavours to meet the indicated delivery dates. Delivery is deemed in time if made within a reasonable time before or after the indicated delivery date provided buyer has correctly and timely provided all necessary order and delivery information.
- 2.2 The only remedy for buyer in case of a failure to deliver or an untimely delivery by Seller is the dissolution of the (part of the) Contract that relates to such delivery of Products.
- 2.3 Buyer is obligated to accept delivery of Products pursuant to the Contract and shall furthermore thoroughly inspect and test the delivered Products within 10 days after delivery. Buyer must inform Seller in writing within 15 days after delivery if inspection and/or testing shows that defect Products that do not conform to the Product specifications were delivered. Failure to thoroughly inspect and test Products and/or to report defects within the specified term results in buyer forfeiting its right to claim damages and/or replacement or repair of the Products.
- 2.4 The ownership of Products transfers to buyer upon full payment of the agreed price. Risk of loss of Products transfers to buyer upon delivery in accordance with the Incoterms. If the Product is applied or used to form an inextricable part of another good, the Seller retains a community ownership share of the good of which the Product has become an element.
- 2.5 If the production of Products is constrained for any reason, Seller is entitled at his own discretion to deliver less Products to buyer than specified in a Contract.

Article 3 - Guarantee

- 3.1 Seller guarantees that the Products will reasonably meet the specifications contained in the Contract during a period of 12 months as from the date of actual delivery provided that buyer uses the Product in accordance with the instructions contained in the user manual. The only and exclusive obligation of Seller in case of defective Products shall at its own choice be either to refund the purchase price for the defective Product or to repair or replace the Product. The guarantee pursuant to this clause is only valid between Seller and buyer and cannot be invoked by buyer's customers, agents or representatives.
- 3.2 If a guarantee claim is justified, Seller shall bear the costs for transportation of replaced Products or repair. In the event it is established that Products are not defective and do conform to the Product specifications, buyer is obligated to pay the Product price increased with costs incurred by Seller for transportation, testing and handling the guarantee claim of Buyer.
- 3.3 The above guarantee cannot be invoked if it is determined that the asserted defect or non-conformity with specification is the result of testing under unusual circumstances, wrong use, usage contrary to the user manual, insufficient care, faulty installation, accidents or faulty adjustments, transportation or storage, or wrong treatment of the Products. The guarantee can also not be invoked if the defect or non-conformity could have been reasonably discovered during inspection and testing as required pursuant to these Conditions.
- 3.4 The buyer can only claim under this guarantee provided it has met its obligations under clause 4 of the Conditions with the period specified therein. Buyer cannot claim under this guarantee after it has installed the Product or has delivered the Goods to third parties.

Article 4 - Complaints

- 4.1 Buyer is obliged to inspect the Products at delivery in order to evaluate whether they are free from defects. Buyer loses its right to claim that the Products are defective, if it has not informed the Seller thereof as soon as possible in writing by giving reasons, and in any case within 7 days as from the day that the defect should reasonably have been detected.
- 4.2 Any claim and/or defence based upon facts that would justify the claim that the delivered Products are defective expires one (1) year after the date of delivery.

Article 5 - Limitation of Liability and indemnity

- 5.1 The Seller shall, irrespective of the grounds on which a claim is based, exclusively be liable towards buyer for property damages or personal injury. Seller is never be liable for consequential losses or indirect damage (e.g. loss of profits, loss of contracts, loss of savings, (criminal) penalties, etc), except in case of wilful intent or gross negligence of member's of Seller's board of managing directors.
- 5.2 The liability of Seller shall furthermore never exceed the price of the defective Product(s)
- 5.3 The buyer is obliged to indemnify and hold the Seller harmless against any and all claims of third parties relating to the Products and made after the delivery date of such Products.

Article 6 - Force majeure

- 6.1 Except as hereinafter provided, no party shall be liable for any default or delay in the performance of the terms of these Conditions where such failure is due to force majeure (as hereinafter defined) affecting that party.
- 6.2 The term "force majeure" referred to in these Conditions shall mean any circumstances the cause of which is not reasonably within the control of the party claiming force majeure and which affect the performance by it under these Conditions and shall include, without limitation, strikes, lock-outs or other labour disputes, any default or force majeure claim of third party suppliers affecting the performance of the Contract, breakdown of production facilities or other restrictions in respect of the production, supply, transportation and/or importation of materials for the Product and/or the manufacturing of the Product.
- 6.3 A failure to pay a sum of money can under no circumstance constitute force majeure. If an event of force majeure in the opinion of Seller will last for more than 3 months or in case such event actually lasts more than 3 months, Seller is entitled to terminate the Contract by written notice with immediate effect without Seller being liable for any damages or costs vis-à-vis buyer.

Article 7 - Termination or rescission of the Contract

- 7.1 In the event buyer fails to fulfil or fulfil timely any obligation under a Contract or any (in)voluntary procedure is initiated against it to declare buyer insolvent, bankrupt or to grant a moratorium of payment, Seller is entitled to terminate the Contract without Seller being liable for any damages and/or costs and without prejudice to any other rights Seller may have under the Contract or in accordance with the applicable law.
- 7.2 In case the Seller terminates the Contract in accordance this clause 8.1, without prejudice to any other rights or remedies the Seller may have, any and all outstanding claims the Seller may have vis-à-vis the Buyer shall become immediately due and payable on the day of termination or rescission of the Contract.

Article 8 - Prices

The prices quoted are ex works (Incoterms) as from the production location of Seller and expressed in Euros, exclusive of VAT and exclusive of current or future taxes and levies and costs for packing materials and/or packaging, transport and insurance. Seller shall increase the price with taxes, rights or other levies if Seller is obligated or authorised under law to contribute or collect these and buyer shall pay these taxes, rights or other levies together with the price.

Article 9 - Payment

- 9.1 Unless agreed otherwise in the Contract, Seller is entitled to charge the price for delivered Products after delivery is made in accordance with the applicable Incoterms. Payment must be made within 30 days after the invoice date. Payment by the Buyer shall be made in the currency set out in the invoice and without set-off, discount and/or suspension.
- 9.2 If payment is not received by the due date, the Seller shall be entitled, without prejudice to any other rights and remedies that the Seller may have, and without any written notice of default being required, to charge interest at a rate of 10%

per year or, if higher, statutory interest over the outstanding amount(s) until full payment is received. The Seller shall in such case also be entitled to request immediate payment of all invoices, irrespective whether these are due, and to immediately suspend performance of all of its obligations.

- 9.3 All costs with respect to payment, including but not limited to costs with respect to the provision of security, shall be for the buyer's account and expense.
- 9.4 All extra-judicial costs, which expressly includes costs incurred by drafting notice letters, conducting settlement negotiations, and performing any other acts relating to the preparation of legal proceedings, and judicial costs which the Seller might incur pursuant to a default of the buyer shall be borne by the Buyer.
- 9.5 Payments by the Buyer shall be deemed to have been made first to settle judicial and extra judicial costs as stipulated in Article 10.4, accrued interest as stipulated in Article 9.2, thereafter they shall be charged to the oldest debt, irrespective of any indications made by the buyer.

Article 10 - Import and Export regulations

- 10.1 In the event that the delivery of Products under the Contract requires an export license or import license to be granted by a government or governmental authority or delivery is otherwise restricted or forbidden under applicable laws and regulations, Seller may suspend the performance of the Contract until the required licenses are granted or restrictions or prohibitions are lifted. If the Seller reasonably expects that the granting of the licenses or the lifting of the delivery restriction or prohibition will take more than 3 months, Seller is entitled to terminate the Contract with immediate effect by written notice without being liable for such termination towards buyer, regardless whether Seller was aware of the license requirement, delivery restriction or prohibition at the date the Contract was concluded.
- 10.2 Seller shall inform buyer as soon as possible if it needs an end user statement and buyer shall provide Seller with such statement forthwith upon Seller's request. In case an import license is required, buyer shall inform Seller hereof as soon as possible and buyer is obligated to forward this document to Seller immediately after it has become available.

Article 11 - Governing law and competent court

The legal relationship to which these Conditions apply is exclusively governed by Dutch law. The provisions of the United Nations Convention on Contracts for the International Sale of Goods do not apply to these Conditions nor to any individual Contract. All disputes will be resolved before the district court of Rotterdam, the Netherlands. Only in the event that Seller is the claimant, disputes may also, at the exclusive option of Seller, be brought before the competent foreign court in buyer's jurisdiction.