

General conditions of sale and delivery of NIBM Verenigde Bedrijven BV

Clause 1 Definitions

- 1.1 In the present document, "**NIBM**" shall mean NIBM Verenigde Bedrijven BV, registered in the **Crossroads Bank for Enterprises under number BE0544.842.862, having its registered office at 3630 Maasmechelen, Geloeslaan 37**, or a company affiliated to it; "**Agreement**" refers to these General Conditions of Sale, together with the relevant offers or order confirmations issued by NIBM or agreements entered into, which contain the terms and conditions for the supply of Goods by NIBM to the Customer; "**Goods**" shall mean, inter alia, construction cranes and related machinery offered and supplied by NIBM; and "**Customer**" shall mean any person or legal entity entering into an agreement with NIBM.

Clause 2 Scope of application

- 2.1 These conditions shall apply to all offers made to and/or agreements entered into by NIBM with a Customer, as well as to the performance thereof.
- 2.2 These General Conditions of Sale shall apply to the exclusion of the general purchasing conditions applied by the Customer. Deviating conditions or provisions shall only apply if and insofar as they have been separately expressly agreed in writing between NIBM and the Customer for each separate agreement.
- 2.3 A Customer with whom an agreement has once been concluded to which these General Conditions of Sale apply, also agrees to the application of the General Terms of Sale to all further agreements, unless otherwise agreed in writing.

Clause 3 Offers, orders and agreements

- 3.1 All offers made by NIBM shall be without obligation. Orders and acceptances of offers by the Customer shall be irrevocable.
- 3.2 NIBM shall only be bound to an order once it has confirmed that order in writing or has commenced the execution thereof.
- 3.3 Inaccuracies in NIBM's order confirmation must be notified to NIBM in writing within 2 days from the date of such order confirmation, failing which the order confirmation shall be deemed to completely and accurately reflect the agreement, and the Customer shall be bound by it.
- 3.4 Verbal undertakings or agreements by or with its personnel shall bind NIBM only if it has confirmed the same in writing.
- 3.5 These general conditions shall apply in full to any amendments to the agreement.

Clause 4 Data

- 4.1 The Customer guarantees the accuracy, completeness and reliability of the data and information provided by it or on its behalf to NIBM. NIBM is not obliged to investigate the accuracy, completeness or reliability of such data provided to it.

- 4.2 NIBM is only obliged to (continue) to execute the order if the Customer has provided all the data and information requested by NIBM.
- 4.3 If data required for the performance of the agreement are not provided to NIBM, or are not provided in time or in the agreed manner, or if the Customer fails to fulfil its obligations in any other manner, NIBM shall also be entitled to charge the resulting costs incurred in accordance with its usual rates.
- 4.4 If and insofar as NIBM suffers direct or indirect damage because the data and/or information provided by the Customer are incorrect and/or incomplete, the Customer shall be obliged to fully compensate NIBM for such damage.

Clause 5 Compliance

- 5.1 All statements made by NIBM with regard to capacity, quality, performance and/or other properties in relation to its Goods are made with the utmost care. However, NIBM cannot guarantee that deviations will not occur in this regard. Such statements are therefore approximate and non-binding. The Customer shall check the conformity with capacity, quality, performance and/or other properties specified by or agreed with NIBM at the time of taking delivery of the Goods.
- 5.2 Illustrations, descriptions, catalogues, brochures, advertising material, price lists and information and offers displayed on the website shall not be binding on NIBM.
- 5.3 Minor deviations in capacity, quality, performance and other properties shall never constitute a ground for any complaint, refusal to accept the delivery or dissolution of the agreement or delay in payment of the price.
- 5.4 Any technical requirements imposed by the Customer on the Goods to be delivered, which deviate from normal requirements, must be included in the agreement.
- 5.5 The Goods will be sold in the condition they are in at the time NIBM makes an offer. NIBM will give the Customer the opportunity to view and inspect the purchased Goods prior to delivery, after fixing an appointment.
- 5.6 The Customer must ascertain that the Goods to be ordered and/or ordered by it and the accompanying manuals, etc., comply with all government regulations imposed on them in the country of destination. The suitability of the Goods for the use intended by the Customer as well as their conformity with governmental regulations shall be at the Customer's risk.
- 5.7 The Customer warrants that it will use the Goods purchased from NIBM only for the purpose for which NIBM sold the Goods, with due regard to and in accordance with the laws and regulations applicable to the Customer and its activities.
- 5.8 NIBM complies with all applicable European, US, United Nations and national export restrictions prohibiting the sale of certain products and/or services to certain countries, companies and/or individuals. Compliance with these export restrictions can never lead to a default on the part of NIBM.

- 5.9 If the Customer resells the Goods in any manner, the Customer undertakes to strictly comply with all export restrictions referred to in Clause 5.8 with regard to such resale.

Clause 6 Intellectual property

- 6.1 Quotations made by NIBM, drawings, calculations, descriptions, models and designs produced or provided by NIBM, as well as (trial) machines provided by NIBM, shall remain the property of NIBM, regardless of whether or not the Customer has been charged the costs for the same.
- 6.2 It shall not be permissible for the Customer to remove or change any indication concerning patents, copyrights, brands, trade names or other intellectual or industrial property rights from or of the Goods.

Clause 7 Prices

- 7.1 Prices quoted by or agreed with NIBM are Ex-Works (Incoterms 2020) and exclusive of VAT and other government-imposed levies, unless otherwise agreed explicitly or in writing.
- 7.2 If NIBM provides additional Goods and/or services without expressly stipulating a price for them in the agreement, or in case of an order for less than the value determined by NIBM, NIBM is entitled to charge a reasonable fee for the same.
- 7.3 If, after making the offer and/or the conclusion of an agreement, there is a change in cost-price determining factors, including taxes, excise duties, import duties, exchange rates, wages, prices of goods and/or services obtained by NIBM, whether from third parties or otherwise, NIBM is entitled to adjust the prices accordingly.
- 7.4 If, after making the offer and/or the conclusion of an agreement, currency changes take place as a result of which there is an increase in the agreed prices in euros, NIBM is entitled to pass on such increase to the customer, and consequently, there shall be no ground to adjust prices in another currency.

Clause 8 Delivery time and delivery

- 8.1 The delivery times quoted by NIBM and those agreed with it are approximate and are not to be regarded as deadlines. Exceeding the delivery time shall not oblige NIBM to pay compensation and shall not give the Customer the right to refrain from fulfilling or to suspend its obligations under the agreement. However, the Customer shall be entitled to dissolve the agreement if and insofar as NIBM has not yet fulfilled the order within a reasonable period. NIBM shall not be liable for compensation in such case.
- 8.2 The delivery time shall be extended by the duration of the delay that arises on the part of NIBM as a result of the Customer's failure to fulfil any obligation arising from the agreement or failure of the Customer to provide the assistance required of it in connection with the performance of the agreement.
- 8.3 NIBM shall deliver the Goods Ex-Works (Incoterms 2020), but shall determine how and by whom the transport is carried out. If, at the request of the Customer, NIBM also

provides the transportation of the Goods to the Customer or has the same transported, NIBM shall do so at the Customer's expense and risk. The moment of transfer of risk shall remain on Ex-Works delivery basis. If NIBM arranges the transport, the Customer is obliged to take delivery of the Goods immediately upon arrival at the destination.

8.4 If the Customer does not come to pick up the Goods or does not take delivery of the same on the agreed delivery date or within the agreed delivery period, the said Goods shall be stored at the expense and risk of the Customer for as long as NIBM deems desirable.

8.5 NIBM is authorised to perform an agreement in parts and demand payment for the part of the agreement that has been performed.

Clause 9 Force majeure

9.1 If NIBM is prevented from fulfilling the agreement due to force majeure, it is entitled to suspend the performance of the agreement. In such case, the Customer shall not be entitled to compensation for damages, costs or interest.

9.2 Force majeure includes: extreme weather conditions, fire, flooding, accident, illness or strike of personnel, epidemic or pandemic and/or government measures taken in this context, business interruptions, transport delays, power failure, cyber terrorism or other type of cyber attacks, security incidents, corruption or loss of data, whether intentional or otherwise, disruptive legal provisions, export restrictions, problems in the production or transport of the Goods that could not be foreseen by NIBM, the late delivery of items or services by third parties engaged by NIBM, and other circumstances outside the control of NIBM.

9.3 In the event of force majeure, NIBM is authorised to dissolve the agreement for the part that cannot be performed, through written notification sent by registered letter. If the force majeure situation lasts for more than 6 weeks, the Customer is also authorised to dissolve the agreement to the extent of the part that cannot be fulfilled, through written notification sent by registered letter.

9.4 In case NIBM has already partially fulfilled its obligations or can only partially fulfil its obligations when the force majeure situation arises, it is entitled to separately invoice the part already delivered or the deliverable part, as the case may be, and the Customer shall be bound to pay this invoice as if it were a separate agreement.

Clause 10 Defects and complaints

10.1 NIBM guarantees the soundness of the Goods delivered in accordance with what the Customer may reasonably expect under the agreement. In this context, the Customer is aware that the Goods are not new, and that it is not always clear how the Goods have been maintained in the past, and furthermore, that the Goods are sold "as is", i.e. in the condition they are in at the time of the order. Should defects nevertheless occur in the Goods delivered by NIBM, NIBM shall repair the same (or have the same repaired) or grant a reasonable price reduction, all at the sole discretion of NIBM.

10.2 In view of the fact that the Goods are not new and are sold in the condition in which the Goods were when the offer was made, no warranty is given by

NIBM in respect of the Goods.

- 10.3 Minor deviations shall not qualify as a defect and should be accepted by the Customer. Deviations that do not reasonably have any influence or only a minor influence on the useful value of the work, taking all circumstances into account, shall always be deemed to be deviations of minor importance.
- 10.4 All rights shall lapse if the Goods have been transported, handled, used or stored by or on behalf of the Customer improperly or contrary to instructions given by or on behalf of NIBM, or the usual measures/regulations have not been observed, and also in case the Customer fails to fulfil any of its obligations towards NIBM under the underlying agreement, or fails to do so properly, or in time.
- 10.5 The Customer shall carefully inspect the delivered Goods immediately upon receipt, failing which the Customer shall forfeit all rights to complain about the condition and conformity with the ordered goods.
- 10.6 The Customer must notify any complaints about the Goods and/or the performance of an agreement to NIBM by registered letter within 5 days after the Customer discovers the defect or should reasonably have discovered the same. If the Customer fails to comply with the above, all claims against NIBM shall lapse.
- 10.7 If the Customer lodges a complaint, it is obliged to give NIBM the opportunity to conduct an inspection and establish the deficiency. The Customer shall be obliged to keep the Goods that are the subject of a complaint, available to NIBM, failing which all rights to performance, repair, dissolution and/or (compensation) shall lapse.
- 10.8 The Customer shall notify NIBM in writing of any inaccuracies in NIBM's invoices within 5 days of the invoice date, failing which the Customer shall be deemed to have approved the invoice.
- 10.9 Any complaints regarding NIBM's invoices shall not suspend the Customer's payment obligations.
- 10.10 After discovering a defect in a Good, the Customer shall be obliged to do everything that would prevent or limit damage, explicitly including immediate cessation of use, processing or treatment and trading if any.

Clause 11 Retention of title

- 11.1 NIBM reserves ownership of the Goods delivered and to be delivered until all its claims in respect of the Goods delivered and to be delivered have been paid in full by the Customer.
- 11.2 If the Customer is in default in the fulfilment of its obligations, NIBM shall be entitled to recover (or to cause to be recovered) the Goods belonging to it from the place where they are located at the expense of the Customer. In this context, NIBM shall have the right to enter the Customer's business premises.
- 11.3 The Customer shall not be entitled to pledge or transfer ownership of Goods not yet paid for. The Customer is obliged to store the Goods delivered under retention of title with due care and as the identifiable property of NIBM.

Clause 12 Advice

- 12.1 NIBM shall strive to the best of its ability to provide

its advice and other information (including but not limited to calculations and drawings) to achieve intended results, but does not give any guarantee for the same. All advice and other information provided by NIBM are therefore entirely without obligation and shall be provided by NIBM as non-binding information.

- 12.2 The advice and other information provided by NIBM are intended exclusively for the Customer. Third parties cannot derive any rights from the same.
- 12.3 The Customer may not disclose or otherwise make available to third parties the contents of advice and other information provided by NIBM, except with NIBM's prior written consent.
- 12.4 If it is necessary to make changes to advice and other information already provided, the related costs will be charged to the Customer.

Clause 13 Payment

- 13.1 Unless otherwise agreed in writing, the Customer shall pay the total amount due as follows: 25% at the time of ordering, and 75% prior to delivery. Payment shall be made in the currency stated in the invoice and only in the manner specified in the invoice.
- 13.2 NIBM shall at all times be entitled to demand full or partial payment in advance and/or otherwise obtain security for payment.
- 13.3 NIBM is entitled to invoice partial deliveries separately.
- 13.4 The Customer waives all rights of suspension and set-off, and also does not have a right of retention over the Goods. NIBM is always authorised to set off all such amounts as are owed by it to the Customer against such amounts that the Customer and/or companies affiliated with the Customer owe(s) to NIBM, whether or not due and payable.
- 13.5 If no timely payment is received, the Customer shall be liable, without further notice of default, to pay interest on the invoice amount at the rate of 1% per month, calculated from the due date till the date of payment, in which connection, a part of a month shall be regarded as a whole month, without prejudice to NIBM's right to claim its full damages.
- 13.6 All costs associated with collection shall be borne by the Customer. The extrajudicial collection costs to be reimbursed by the Customer shall be at least 15% of the amount to be collected, with a minimum of EUR 250.
- 13.7 The entire invoice amount is immediately due and payable in full in case of failure to pay an agreed instalment on the due date, as well as if the Customer becomes bankrupt, or applies for (provisional) suspension of payments, or the statutory debt rescheduling arrangement (WSNP) is declared applicable to it and/or if any attachment is imposed on the Customer. If any of the above situations occur, the Customer shall be bound to notify NIBM immediately.
- 13.8 Payments made by the Customer shall always first be applied to settle the costs due, then to settle the interest due and subsequently to settle the due and payable invoices that have been outstanding for the longest period of time, even if the Customer states that the payment relates to a later invoice.

Clause 14 Right of lien and right of retention

- 14.1 NIBM has a right of lien and a right of retention on all items and documents which NIBM has or will have in its possession on any account whatsoever, for all claims it has or may have against the Customer. NIBM has a right of lien and a right of retention against any person who demands delivery of the items or documents.
- 14.2 NIBM may also exercise the rights referred to in Clause 14.1 in respect of the amounts that the Customer still owes to NIBM in connection with previous and/or already executed orders.

Clause 15 Termination

- 15.1 If after placing an order, the Customer fully or partially cancels it, the Customer shall be liable for payment to NIBM of all the costs reasonably incurred in connection with carrying out this order, and for the work carried out by NIBM, as well as the loss of earnings incurred by NIBM, plus VAT.
- 15.2 If the Customer is in default of payment, NIBM is entitled to dissolve the agreement without the need to issue a further notice of default. In such case, to compensate for the costs incurred as well as loss of earnings, the Customer shall be liable to pay NIBM a compensation equal to 30% of the sale price excluding VAT. If the actual costs are higher, NIBM shall be entitled to claim the excess from the Customer.

Clause 16 Liability and indemnification

- 16.1 Apart from the provisions of Clause 10.1, the Customer shall have no claim against NIBM for defects in or relating to the Goods supplied by NIBM. NIBM shall therefore not be liable for direct and/or indirect damage, including property damage, immaterial damage, loss of income, stagnation damage, reputational damage and any other consequential damage, arising from any cause whatsoever, except where there is bad faith on the part of NIBM.
- 16.2 NIBM shall also not be liable in the above sense for acts of its employees or other persons within its sphere of risk in case they have not acted in good faith.
- 16.3 NIBM shall not be liable for damage of any kind which arises because or after the Customer has treated or processed the Goods after delivery, has redelivered them to third parties, or has had them treated or processed, or has had them delivered to third parties, or has used or redelivered the Goods other than for normal use.
- 16.4 NIBM shall not be liable for any damages in case delivery of Goods is not possible due to export restrictions, embargoes, etc., and in case of force majeure in the broadest sense of the term.
- 16.5 NIBM is not liable for any advice or recommendations given by it to the Customer.
- 16.6 NIBM is not liable for (the consequences of) deviations, errors and defects that have gone unnoticed in the samples, models or examples approved or corrected by the Customer.
- 16.7 The Customer shall indemnify NIBM, its employees and auxiliary personnel engaged by it for

the performance of the agreement, against any claims by third parties, including claims based on product liability, in connection with NIBM's performance of the agreement, irrespective of the cause, as well as against the costs arising therefrom for NIBM.

- 16.8 In all cases in which NIBM is obliged to pay compensation, this shall never exceed the invoice value of the delivered Goods through which or in connection with which damage has been caused. Moreover, if the damage is covered by NIBM's business liability insurance, the compensation shall never exceed the amount actually paid out by the insurer in the concerned case.
- 16.9 Any claim against NIBM, unless recognised by NIBM, shall lapse by the mere expiry of 12 months after the claim arose.
- 16.10 The Customer shall indemnify NIBM as well as employees of NIBM for claims by third parties (including administrative and/or criminal fines), including employees of NIBM, who suffer damage in connection with the performance of the agreement as a result of the actions or omissions of the Customer and/or the inaccuracy or incompleteness of data or information provided by or on behalf of the Customer.

Clause 17 NIBM personnel

- 17.1 Except with the prior written consent of NIBM, the Customer shall not be permitted to enter into an employment contract with a person employed by NIBM or a person who has been employed by NIBM in a previous 12-month period, or otherwise have such person perform work for the Customer, insofar as such work is not performed under an agreement entered into with NIBM.
- 17.2 The prohibition in this Clause shall apply from the date of the formation of the first agreement between NIBM and the Customer and shall apply until after the expiry of 12 months from the execution of the last order for, or agreement with, the Customer.
- 17.3 In case of violation of the prohibition contained in the present Clause 17, the Customer shall forfeit to and for the benefit of NIBM a penalty of EUR 10,000 for each violation and of EUR 250 for each day for which the violation continues, without prejudice to NIBM's right to compensation for the damage caused by the violation and without prejudice to its right to claim fulfilment of the present Agreement.

Clause 18 Protection of personal data

- 18.1 When collecting and (further) processing personal data in connection with the agreement from or for the benefit of the Customer, NIBM shall comply with its obligations under the General Data Protection Regulation (GDPR), the GDPR Implementation Act and, the ePrivacy Regulation and related laws and regulations after the same comes into force, and shall take appropriate protective measures.
- 18.2 If, in its opinion, NIBM is to be considered a processor within the meaning of the GDPR, the Customer shall in addition to the provisions of this Clause, also enter into and sign a written processing agreement with NIBM at the latter's first request,

as per the model to be provided by NIBM.

- 18.3 The Customer shall indemnify NIBM against all claims by third parties (including in all cases users and government agencies), financial government sanctions and costs (including costs of legal assistance), arising due to a violation by the Customer of any statutory regulation relating to the processing of personal data.

Clause 19 Representation

- 19.1 If the Customer acts on behalf of one or more other parties, it shall, without prejudice to the liability of such other parties, be liable to NIBM as if it were the Customer.
- 19.2 If NIBM concludes an agreement with two or more natural persons or legal entities, all customers shall always be jointly and severally liable to NIBM for the whole.
- 19.3 If NIBM concludes an agreement with a company in formation, each of the founders shall remain jointly and severally liable for the whole even after the agreement is ratified.

Clause 20 Applicable law and jurisdiction/competent court

- 20.1 The agreement(s) between NIBM and the Customer shall be governed by Belgian law.
- 20.2 The United Nations Convention on Contracts for the International Sale of Goods (Vienna Sales Convention 1980) shall not apply to the agreement(s) between NIBM and the Customer and is expressly excluded.
- 20.3 The place of execution of all orders shall be deemed to be the place of business of NIBM.
- 20.4 All disputes between NIBM and the Customer shall be adjudicated exclusively by the competent court of the District Court of Limburg, Tongeren Division.

Clause 21 Final provisions

- 21.1 The nullity or voidability of any provision of these terms and conditions or of agreements to which these terms and conditions apply shall not affect the validity of the remaining provisions. NIBM and the Customer shall be bound to replace provisions that are null and void or annulled with valid provisions that have the same purport as the null and void or annulled provision, to the extent possible.
- 21.2 When interpreting and interpreting these general terms and conditions, the Dutch text shall prevail.