

General terms and conditions of Navco International B.V.

1. General information

1. Navco: Navco International B.V., also trading under the name EquipVehicle, having its registered office at John F. Kennedylaan 222, 5981 WX Panningen, The Netherlands, registered in the Trade Register of the Dutch Chamber of Commerce under number 12068521, Dutch VAT identification number NL823858005B03.
2. Agreement: all the agreements concerning the obligation to deliver goods and/or services on the part of Navco on the one hand and the obligation to pay a sum of money by a customer on the other hand. The principal agreement is concluded by 1) the placing of an order by the customer and acceptance of this order by Navco, or 2) the placing of an online order by the customer via one of the websites operated by Navco. If Navco issues a non-binding quotation at the request of the customer, the agreement is concluded by the acceptance of this quotation by the customer. In the case of recurring customers and/or fixed periodic deliveries, the successive orders, deliveries and/or quotations are to be regarded as part of an umbrella continuing performance agreement. All correspondence between the parties, insofar as relevant in terms of content, forms part of this agreement.
3. Customer: the natural person, legal entity or other business organisation that enters into an agreement with Navco, insofar as it acts in the exercise of a profession or business.

2. Quotations

1. Quotations are made without obligation on the basis of the information provided by the customer. Quotations are only valid for the period as stated in the quotation.
2. All indications in offers or quotations, including also the websites of Navco, with regard to images, drawings, measurements, weights, yields, colours and product properties, as well as characteristics of any trial copies are only indicative. Minor deviations do not lead to a lack of compliance on the part of Navco. Obvious (writing) errors or mistakes in offers, quotations or agreements release Navco from its obligation to comply.

3. Prices

1. All prices included in quotations or offers are exclusive of VAT.
2. The VAT due will be charged to the customer, unless other arrangements have been made in the agreement. Intra-community delivery is possible if the customer meets all the conditions set by the competent authorities, this at the discretion of Navco.
3. All prices are exclusive of transport costs, clearance costs or (import) levies, unless otherwise agreed.
4. The prices of packaging, transport and insurance (if applicable) are mentioned by Navco on the quotation or added to the total amount during or after the ordering process and are for the account of the customer.
5. Unless otherwise agreed, the customer shall pay any import duties and clearance charges.

4. Agreements/delivery time/complaints

1. Navco strives to deliver as quickly as possible. The standard delivery time is 60 days after the agreement is concluded, unless another term has been agreed. Agreed delivery dates are only target dates and never constitute a deadline. Exceeding the delivery time does not lead to automatic neglect on the part of Navco.
2. The customer must inspect the goods immediately after delivery. Any defects found must be reported in writing or by email as soon as possible, but no later than three days after delivery. If

defects are found after three days, but within thirty days after delivery, the customer must demonstrate that:

- a. the defects could not reasonably have been discovered earlier;
 - b. the defects have arisen before or during the time of delivery.
3. After this thirty-day period, complaints regarding defects in the delivery will no longer be accepted.
 4. The customer must give Navco the opportunity to verify or inspect any defects found.
 5. Further arrangements may be made regarding the delivery, insurance and transfer of risk.

5. Payment

1. Navco has the right to require full or partial payment in advance.
The standard payment term is 30 days after delivery of the goods, unless other payment terms have been agreed.
2. Payment must be made in accordance with the agreement, without deductions or set-offs.
3. If payment is not made within the agreed period, the customer shall be deemed to be in default by operation of law. In that case, the claim will be increased by the statutory commercial interest, all judicial and extrajudicial collection costs, including the costs for lawyer, bailiff and/or collection agency, with a minimum of 15% of the order sum.
4. Contrary to the agreed payment term, a claim shall be considered immediately due and payable if the customer is declared bankrupt, applies for a moratorium, or if assets of the customer are seized, the customer goes into liquidation, is dissolved or, in the case of a natural person, dies. In these cases Navco also has the right to terminate or suspend the agreement or the part of it not yet executed without notice of default or legal intervention, as well as the right to revindicate the goods already delivered if they have not yet been paid for.

6. Retention of title

As long as Navco has not received full payment of the payment due by the customer, all goods delivered remain the full property of Navco. This retention of title also extends to the goods in which the delivered goods have been processed and applies equally to claims from any other agreement between the customer and Navco insofar as these have not yet been paid for by the customer, as well as to all claims that Navco can effect against the customer on account of shortcoming, non-performance and compensation as well as the reimbursement of other costs that are eligible for compensation on account of any agreement, court decision or legal provision.

7. Liability

1. Navco's total liability is limited to the compensation of direct damage up to the amount of the price stipulated for that agreement. In the case of a standing order or continuing performance agreement, Navco's total liability on the grounds of an attributable failure to perform is limited to compensation for direct damage up to a maximum of the average monthly amount calculated over the duration of the agreement.
2. Liability for indirect damage, including consequential damage, loss of profit, lost savings, loss of data or damage due to business stagnation, is expressly excluded.
3. If the limitation of liability as referred to in paragraphs 1 and 2 of this article cannot be maintained or if Navco's liability is established by law, the total amount to be reimbursed by Navco shall never exceed the amount to be paid out under Navco's liability insurance, as the case may be. In the absence of a liability insurance or a payment of such insurance, the total amount to be reimbursed by Navco shall never exceed € 2,500,000.00.
4. The customer indemnifies Navco against all claims of third parties, including the customers' clients who use the products of Navco.
5. The customer has the obligation to take all possible measures if necessary to prevent or limit damage.
6. The customer must hold Navco liable for this within one year at the latest of becoming aware or could have become aware of the damages suffered by him.
7. The customer must give Navco the opportunity to inspect the reported damage or have it inspected, also for the purpose of Navco's liability insurance.

8. Intellectual Property

The customer expressly acknowledges that all intellectual property rights relating to the products as supplied by Navco, as well as the means of promotion of these products, belong to Navco or its suppliers or other rightful claimants.

Intellectual property rights shall be understood to mean patent, copyright, trademark, design and model rights and/or all other (intellectual) property rights, including all rights to databases or other products, as well as know-how, methods and concepts, whether or not patentable, technical and/or commercial. For each violation, breach or infringement, the customer forfeits an immediately payable fine of € 500.00 per incident detected. The customer also indemnifies Navco against all claims of third parties, including suppliers of Navco or other rightful claimants, which are the result of this incident. This fine does not affect the right of Navco or its suppliers or other rightful claimants to recover from the customer all damages suffered, loss of profit and costs incurred in addition to the fine.

9. Warranty

Navco offers the customer a warranty on the delivered services and products. In addition to the warranty conditions as agreed between Navco and the customer, the following conditions apply:

1. Navco offers a guarantee on the services and products delivered by it for a period of 12 months after delivery, within which period any shortcomings will be remedied by repair and/or replacement of the delivered goods, at Navco's discretion.
2. Repair or replacement of any product or service during the warranty period will never lead to an extension of the main warranty period.
3. The customer can never appeal to the guarantee in the following cases:
 - a. in the event of incompetent or improper use of the delivered goods, including also incompetent assembly or installation by the customer or his client, use or storage in circumstances for which the delivered goods are not suitable, use other than in accordance with the conditions of use and installation instructions and any damage caused by a cause beyond the control of Navco or its suppliers;
 - b. if the shortcoming is the result of wear and tear which the customer can reasonably expect;
 - c. if at the request of the customer a deviation has been made from the procedures recommended by Navco or if at the request of the customer used goods have been delivered or used materials have been used;
 - d. if the customer or his client has carried out work on the delivered product or has had it carried out, other than the usual assembly work;
 - e. if guarantee seals have been broken, the brand, series, assembly or type number on the product and/or the accompanying documentation have been made illegible in any way;
 - f. when using illegal software versions or attempts to copy or otherwise reproduce, modify or misuse delivered software;
 - g. if Navco is not enabled to inspect the goods delivered in which the shortcomings have been found, or if no defects have been found during inspection by Navco.
4. Unless expressly agreed otherwise, no warranty is given on software, whether or not incorporated in products.
5. When providing service under the warranty period, no liability is accepted for data loss. The customer is responsible for periodic storage in cases where data loss constitutes a risk. The customer is responsible for ensuring that the services and products offered to Navco under the guarantee do not contain privacy-sensitive information within the meaning of the GDPR. The customer remains at all times responsible for any (personal) data that could be derived from services and products offered for service and indemnifies Navco in this respect for all risks, costs and penalties.
6. A claim under the guarantee can never lead to a right to a reduction of the purchase price or set-off by the customer.

10. Force majeure

If a situation that is reasonably considered as force majeure in society, including failures or loss of electricity or telecommunication infrastructure, extreme weather conditions, political or social unrest or war, fire or flooding or strikes, that occur at Navco or its suppliers, leads to Navco not being able to

comply with the agreement entered into, not timely or not fully, the execution of the agreement will be suspended for a maximum of 90 days. If performance after this period remains impossible, or if the customer requests it earlier, the agreement will be dissolved, without either party being obliged to pay any compensation.

11. Applicability

1. These general terms and conditions apply to all quotations, deliveries and services from and (continuing performance) agreements with Navco, to the exclusion of all other general (purchase) conditions.
2. Deviations from these general terms and conditions are only possible if they have been agreed in writing.
3. The privacy statement of Navco, which can always be consulted in its current form on the websites of Navco, should be considered as part of these general terms and conditions.
4. These general terms and conditions are drawn up in the Dutch language and translated as a service to the customer. In the event of any conflict about the content of these general terms and conditions, the Dutch text shall prevail.

12. Final provisions

1. Dutch law shall apply to all agreements, quotations, deliveries and services to the exclusion of all other laws.
2. If a dispute arises between Navco and the customer, they will try to reach a settlement through mutual consultation.
3. Should this not be possible, Navco and the customer will primarily contact a professional mediator together with the request to resolve the points of dispute by mediation.
4. If and insofar as mediation has not led to the desired result, all disputes shall be submitted to the competent judge of the Court of Limburg, place of hearing Roermond, or the judge that at the time the dispute arises is relatively competent on the basis of Navco's place of business.
5. If a provision in these general terms and conditions is null and void or should be disregarded for legal reasons, this will never affect the validity of the other general terms and conditions.

13. Contact details

If you have any questions or remarks after reading these general terms and conditions, please feel free to contact us in writing or by email.

Navco International B.V.
John F. Kennedylaan 222
5981 WX Panningen
+31 (0) 88 007 46 00
info@navco.nl