

## AxFlow's General Terms and Conditions (2025 version)

### 1. Applicability

These General Terms and Conditions apply to every Agreement between AxFlow B.V. or AxFlow Systems B.V. (both hereinafter: "AxFlow") and its customer (hereinafter: "Customer") and relate to both delivery (hereinafter: "Delivery") of a product (hereinafter: "Product") and installation (hereinafter: "Installation") as well as the provision of a service (hereinafter: "Service") such as, but not limited to, the assembly, installation, or commissioning of an Installation or a Product in an Installation for the Customer. The General Terms and Conditions also apply to Agreements concluded in the future. All Agreements are governed by Dutch law, including Section 6.5.3 of the Dutch Civil Code. The Vienna Sales Convention (CISG) and EEX Convention are explicitly excluded. If conflicts arise between specific provisions in an Agreement and these General Terms and Conditions, the specific provisions take precedence. If a difference in interpretation between the General Terms and Conditions in Dutch and a translated version of the General Terms and Conditions arises, the Dutch text takes precedence. AxFlow may decide not to invoke one or more provisions of the General Terms and Conditions at its discretion. Any general terms and conditions used by the Customer are excluded.

### 2. Conclusion and content of Agreements

An Agreement between AxFlow and the Customer is established as follows:

- Prior to concluding an Agreement, AxFlow sends the Customer a written Quote, which serves as an offer with a cooling-off period for AxFlow.
- The Quote is valid for 30 days, within which period the Quote may be accepted by the Customer by sending an Order, which serves as written acceptance of the Quote, to AxFlow.
- Upon receipt of the Order by AxFlow, the Agreement is concluded, unless AxFlow validly invokes its cooling-off period within 30 days of receipt of the Order.

### 3. Inspection

If the parties have agreed that the Customer may inspect a Product, the inspection must take place within 10 working days after the Customer has the opportunity to do so. The right to carry out an inspection expires after this period.

### 4. Transport of products

AxFlow arranges transport. Transport costs are borne by the Customer, unloading is at the Customer's expense and risk. Transport insurance is at AxFlow's expense. If the Customer arranges the transport, it is at the Customer's expense and risk.

AxFlow may choose the mode of transport and the carrier. Export and import duties, clearance costs, taxes and similar costs related to domestic and international transport to the Customer are borne by the Customer.

### 5. Delivery

Delivery means the physical delivery and transfer of ownership of a Product or Installation at the Customer's premises, unless it has been explicitly agreed that AxFlow is also responsible for the assembly, installation, or commissioning (possibly in combination) of a Product or Installation at the Customer's premises, in which case this is included as part of the scope of Delivery.

However, in accordance with Article 16 of the General Terms and Conditions, AxFlow retains ownership of any Product to be delivered by AxFlow until the Customer has paid all invoices to AxFlow.

### 6. Delivery times

AxFlow shall make every effort to meet the delivery time stated in the Quote.

AxFlow is not liable for any damages resulting from late Delivery.

### 7. Complaints and complaint period

Complaints about the Delivery or the Product delivered or Service performed must **notified to AxFlow in writing within 8 working days** after the Delivery. A complaint cannot be validly filed thereafter. Visible damage must be reported to the carrier engaged by AxFlow immediately upon Delivery.

### 8. Deviation from specifications

The Customer can only derive rights from the specifications in the Quote. The Customer cannot derive any rights from specifications from any other source, such as AxFlow's website, manufacturer's information, or advertising material.

The Customer can only hold AxFlow liable if a Product deviates from the Quote, and the deviation affects the proper functioning of the Customer's Installation. In such circumstances, AxFlow's liability is limited to supplying a replacement Product, as referred to in Article 11, or to the liability agreements set out in Article 14.

### 9. Assembly, installation and commissioning

If the parties agree that AxFlow is responsible for assembly, installation, or commissioning (possibly in combination) of a Product or Installation to be delivered, the Customer is obliged to:

- follow AxFlow's instructions during such assembly, installation, or commissioning;
- ensure that the buildings and other installations present are appropriate for assembly, installation, and proper operation;
- Provide the necessary manpower and auxiliary materials.

If the Customer fails to comply with the foregoing, AxFlow may recover all costs arising from the failure to properly prepare the assembly, installation, and commissioning from the Customer, or invoke its retention of title as described in Article 16.

### 10. Instructions

The Customer is obliged to follow the instructions provided by AxFlow for assembly, installation, commissioning, and use by the Customer of delivered Products and Installations, as well as other instructions in the context of Services performed, and to ensure that third parties (such as parties contracted by the Customer) follow them.

### 11. Warranty

If a defect in a Product or Service makes compliance with the Agreement impossible, AxFlow will investigate whether it is covered by the warranty. If the investigation finds the defect is covered by the warranty, the investigation costs will be borne by AxFlow. In any other case, the investigation costs will be borne by the Customer.

Examples of when a defect is not covered by the warranty (not an exhaustive list):

- the term of the manufacturer's warranty on the Product has expired;
- the usual number of operating hours or the usual load of the Product has been exceeded;
- the defect occurs on a part subject to wear and tear;

or if the Customer:

- has made repairs or changes to the Product;
- used non-original parts;
- reported the defect too late;
- acts in violation of the instructions referred to in Article 9.

If the defect is covered by the warranty, AxFlow may choose to provide a replacement (identical or equivalent) Product, carry out repairs, or perform the Service again, at no cost.

If a replacement Product is made available, costs for transport to the agreed delivery address and assembly/disassembly costs shall not be for the account of AxFlow, unless the transport and assembly respectively are for the account of AxFlow under the Agreement.

If a Product is replaced under warranty or the Service is performed again, the original warranty period is not extended.

### 12. Price and payment terms

The price of Products excludes assembly/disassembly and commissioning costs, and is also exclusive of VAT, other taxes, and levies.

The payment term is 30 days after the invoice date. If the Customer fails to pay within the payment term, the Customer will owe interest of 1% per month or the statutory interest rate according to Book 6 Article 119a of the Dutch Civil Code, whichever is higher. When calculating interest, part of a month is considered a full month.

If, in AxFlow's opinion, the Customer is not sufficiently creditworthy, AxFlow may either terminate the Agreement or demand advance payment or security.

### 13. Default

In addition to what is stipulated in Book 6 Article 81 in conjunction with 82 of the Dutch Civil Code, the Customer is also in default if:

- the Customer shuts down or transfers its business activities, even partially, or;
- an attachment is levied against the Customer.

### 14. Liability of AxFlow

Except for the cases where INCO terms have been declared applicable to the Agreement, in which case liability is regulated in these INCO terms, AxFlow's liability is limited to the warranty obligations referred to in Article 11. AxFlow is never liable for any other damage or penalties of the Customer or third parties.

In particular, AxFlow is not liable for consequential or indirect damages, such as, for example, but not limited to:

- damage due to failure to comply with the regulations provided by AxFlow as described in Article 9;
- damage to property, including the Installation of which the Product supplied forms part or to which the Service provided relates;
- damage as a result of a delay in the Delivery of Product or Service to be provided;
- damage because the Customer has to use substitute Products, machines or assistants, or to procure substitute Services;
- damages due to delays in the Customer's business operations, missed savings, costs incurred, or lost profits;
- injury and death damages;
- intangible damages, such as loss of customers, goodwill, and reputation damage;
- damages suffered by parties with whom the Customer has entered into obligations, or other third parties.

To the extent AxFlow is liable, any liability is limited to the amount paid out under AxFlow's liability insurance in the relevant case, and in all cases capped at the invoice amount of the Product or Service delivered.

The Customer indemnifies AxFlow against any liability towards third parties (such as parties contracted by the Customer) in connection with Products and Services provided by AxFlow.

### 15. Suspension and set-off

The Customer cannot offset the invoice amount against a counterclaim.

Under no circumstances may the Customer suspend its payment obligation towards AxFlow. Nevertheless, AxFlow retains its right of set-off and suspension.

### 16. Retention of title and pledge

AxFlow remains the owner of delivered Products and Installations until the Customer has fulfilled all its obligations under the Agreement (including payment of invoices, also for other Agreements). The Customer is not permitted to transfer or pledge Products and Installations that remain the property of AxFlow, subject to a penalty amounting to at least 10% of the invoice value, or such other reasonable amount as may be determined. The Customer must, at AxFlow's first request, cooperate in the return of Products and Installations owned by AxFlow.

If the Customer is in arrears and has resold Products or Installations to third parties, the Customer is obliged, upon AxFlow's first request, to transfer or pledge to AxFlow its claims against those third parties.

### 17. Choice of law and forum

All Agreements are governed by Dutch law, including Section 6.5.3 of the Dutch Civil Code. The Vienna Sales Convention (CISG) as well as the EEX Convention are explicitly excluded. In the event of a dispute, the Central Netherlands District Court is exclusively competent. In the event of a dispute about the interpretation of the General Terms and Conditions or their translation, the Dutch text of the General Terms and Conditions takes precedence.