

GENERAL TERMS AND CONDITIONS LIGHTSPEED LIFT SOLUTIONS B.V.

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Article 1 Definitions

In these general delivery terms and conditions ("Terms and Conditions") the following is understood as:

LLS: the private company with limited liability Lightspeed Lift Solutions B.V., having its registered office in Alphen aan den Rijn, as well as all companies affiliated with the same;

Additional Activities: commissioned activities, not stipulated upon the conclusion of the original Agreement;

CC: the Dutch Civil Code;

Services: all activities, in whatever form and under whatever name (provision of services, organisation, etc.) which LLS carries out for the benefit of the Customer;

Delivery: the factual presentation of the purchased Products and/or Services to the Customer;

Offer: activities and/or deliveries more or less specified and the estimate of the costs associated with these activities and deliveries;

Customer: each and every legal person or natural person acting in the performance of a profession or business, under the authority of whom LLS delivers Products and/or supplies Services, with whom LLS enters into an agreement or with whom LLS enters into talks or is carrying on negotiations concerning the conclusion of an agreement;

Order: each and every oral or written request, in whatever form, whether or not as a result of an Offer, of the Customer to LLS for the supply of Services, the delivery of Products or otherwise the conclusion of an Agreement;

Agreement: each and every agreement concluded by and between LLS and the Customer, any amendment of or addition to the same, as well as any and all (legal) acts in preparation and implementation of this Agreement;

Products: all goods, including documentation, drawings, media, ideas, sketches/drawings and all (other) results of the supply of services by LLS which are subject to an Agreement;

The work: the delivered Products and/or the supplied Services;

Written: written is also understood as "electronically".

Article 2 Applicability

- 2.1. These Terms and Conditions constitute part of all Offers, Agreements and Additional Activities and are applicable to all (other) acts and legal acts between LLS and the Customer, even if these (legal) acts would not lead to or are not connected with an Agreement.
- 2.2. In the event an article of these Terms and Conditions is invalid or null and void, this shall not affect the applicability of the other articles of these Terms and Conditions.
- 2.3. If, during the work, LLS uses the services of third parties and these third parties use their own general terms and conditions with respect to LLS, the general terms and conditions of the third party shall also apply in the relationship between LLS and the Customer. In the event of any inconsistency between the terms and conditions of the third party and these terms and conditions, these terms and conditions shall prevail.

Article 3 Agreements and Offers

- 3.1. All proposals, price lists and Offers are without engagement and are merely to be considered by the Customer as invitations to place an Order, unless expressly indicated otherwise.
- 3.2. Every Agreement is entered into under the resolute condition that the customer shows sufficient creditworthiness, to be determined solely by LLS.
- 3.3. If the Customer supplies data, drawings, etc. to LLS, LLS may assume the correctness thereof and shall base its Offer on the same. To the extent that inevitable deviations compared to the Offer occur upon the implementation of an Order, LLS shall inform the Customer accordingly at the earliest stage possible. The Customer will accept any associated cost and deviations if the price in the Order or Quotation is not exceeded by more than 20%. For the rest, the Customer may withhold his approval only on reasonable grounds.
- 3.4. An Agreement shall only come into being if and to the extent that LLS accepts an Order of the Customer in writing or LLS starts the implementation of an Order. If, on request, LLS carries out any performance before complete agreement is reached, bearing in mind that stipulated in these terms and conditions, the Customer shall effect payment in accordance with the rates in effect at LLS.
- 3.5. Offers from LLS may only be accepted fully and unconditionally by the Customer. If the Customer makes changes in the Order changes, even

if these are subordinate in nature, they shall not comprise a part of the Agreement..

- 3.6. Drawings, models and examples displayed by LLS are only indications of the relevant products and/or services and do not bind LLS.

Article 4 Obligations of the Customer

- 4.1. The Customer ensures that LLS can perform the work without any problems and ensures that the place where the work is carried out is safe, as well as that the work of LLS is not delayed by LLS. LLS is authorised to invoice damages if the execution of its work is delayed through circumstances attributable to the Customer.
- 4.2. The Customer ensures that all licenses, exemptions and other decisions that are necessary to carry out the work are obtained in a timely manner.
- 4.3. The Customer will allow the mechanics of LLS to commence their work immediately upon their arrival at the building site.
- 4.4. The Customer ensures that the work can be carried out during normal working hours, unless the parties expressly agree otherwise in writing.

Article 5 Prices

- 5.1. All prices of LLS are expressed in euros and excluding taxes and duties and any possible transport, travel and accommodation costs, unless otherwise agreed explicitly in writing.
- 5.2. LLS may invoice the Customer for the results in terms of price of every change in the factors affecting the price and the extra costs of LLS mentioned in the previous paragraph.

Article 6 Payment

- 6.1. Payment must, without prejudice to the provisions set forth in the following paragraphs, take place within the time limit specified in the invoice, and in the absence of such a time limit, within 30 days of the invoice date.
- 6.2. All amounts invoiced to the Customer shall be paid without compensation, set-off and/or right of suspension.
- 6.3. If, in the view of LLS, relevant terms exist, after being asked to do so the Customer will provide security for payment to LLS. In the absence of such security, LLS has the right to suspend performance of the work or to dissolve the Agreement without judicial intervention.
- 6.4. If the Customer has not yet paid, or has not paid in full, within the set period, without the need for any reminder or notice of default he shall be in default and thus be in default and shall hence be held to pay the statutory commercial interest over the

payable amount, as well as the collection costs as referred to in article 6:96 paragraph 4 BW amounting to € 250,--and the extrajudicial collection costs amounting to 15% of the principal. If LLS demonstrates that it has incurred higher costs, and these were reasonably necessary, the Customer must also reimburse these.

Article 7 Delivery times

- 7.1. The delivery times indicated by LLS are only approximate. Unless expressly otherwise agreed upon in writing, LLS shall not assume any guarantee with regard to the stipulated delivery times, and late delivery shall not entitle the Customer to damages, dissolution of the Agreement or suspension of any obligation vis-à-vis LLS.

Article 8 Delivery and risk

- 8.1. All deliveries are deemed to have taken place where LLS has its registered office, unless expressly otherwise agreed in writing. The risk of the Products transfers to the Customer at the moment of the completion of the Products and when written notification thereof has been sent to the Customer by LLS. Delivery takes place FCA in conformity with the Incoterms 2010.
- 8.2. Should the Customer fail, for a reason not legally justified or at least a reason not attributable to the Customer, to take receipt of the Products or to take receipt of them in a timely manner, LLS shall be entitled to store the Products at the expense and risk of the Customer and to charge storage costs for this.
- 8.3. The Customer must take measures that LLS may deem necessary to enable the former to fulfil his obligations associated with the delivery of the Products and/or the fulfilment of the Services.

Article 9 Non-executability and force majeure

- 9.1. If it becomes apparent during the implementation of the Agreement that it is not executable either for reasons unknown to LLS or due to unexpected circumstances, or due to force majeure, LLS shall consult with the Customer about a revision of the Agreement such that the implementation of the Agreement is indeed possible. LLS shall inform the Customer about the possible consequences which a revision shall have on the agreed fee and/or the stipulated delivery times, all of this except if the implementation of the Agreement shall never be possible as a result of the unknown and/or unanticipated circumstances or force majeure. LLS shall then be entitled to complete compensation for the activities and/or deliveries already carried out by LLS.
- 9.2. If LLS cannot fulfil its obligations vis-à-vis the Customer as a result of a non-attributable

shortcoming (“force majeure”) these obligations shall be suspended for the duration of the situation of force majeure.

- 9.3. If the situation of force majeure is permanent, or has lasted for six months, both parties shall be entitled to, either in whole or in part, dissolve the Agreement in writing for that part of the Agreement that has not been fulfilled, without the Customer being entitled to any damages.
- 9.4. Force majeure on the part of LLS is understood as any circumstance beyond the control of LLS as a result of which the fulfilment of (the relevant part of) its obligations vis-à-vis the Customer is prevented, delayed or rendered impossible or as a result of which the fulfilment of these obligations cannot reasonably be expected of LLS, including among other things strikes at third parties or among the personnel of LLS, work disruptions, changes in work schedules, roadblocks, import or trade restrictions, lockout, fire, machinery breakdown, earthquake, and other operational interruptions as well as theft, loss of tools, loss of materials to be processed and late delivery or by suppliers of LLS or defects in said deliveries.

Article 10 Delivery and approval

- 10.1. LLS shall report the completion of the Work or a part thereof to the Customer either orally or in writing, after which the Customer shall be obliged to carry out an inspection, within two workdays after said report of completion, which shall be understood to mean that the Customer visually inspects the entire Work or a portion thereof.
- 10.2. If the Customer fails to carry out this inspection or does not carry it out within the time limit specified in paragraph 1, he can no longer demand the repair of defects observed at a later time which defects could have been detected at said visual inspection.
- 10.3. The Work shall be deemed to have been delivered when:
- The Customer has approved the Work;
 - The work has been commissioned by the Customer. If the Customer commissions a part of the Work, then this part is deemed to have been delivered;
 - LLS has notified the Customer in writing that the Work has been completed and the Customer has not made it known in writing within 14 days after notification whether or not the Work has been approved;
 - LLS has notified the Customer in writing that the Work has been completed and the Customer has not made it known in writing within 14 days of said notification whether or not the Work has been approved.
- 10.4. If the Customer does not approve the Work, he shall be obliged to communicate this to LLS in writing stating reasons. Moreover, he shall give LLS the opportunity to again deliver the rejected

parts of the Work. The provisions of this article are then again equally applicable.

Article 11 Reservation of title

- 11.1. The ownership of the Products shall only transfer to the Customer, notwithstanding the factual delivery, after the Customer has paid in full all that which he owes according to any agreement between him and LLS.
- 11.2. Any and all amounts received from the Customer shall first extend to payment of the claims of LLS vis-à-vis the Customer with regard to that in respect of which LLS stipulated a reservation of title in paragraph 1. Then, any and all amounts received from the Customer shall first extend to payment of all possibly payable interest and costs within the meaning of the Agreement or Offer and/or these Terms and Conditions.
- 11.3. Before the ownership of the Products transfers to the Customer, the Customer shall not be authorised to make the Products available to third parties, pledge them to third parties or otherwise encumber them on behalf of third parties.
- 11.4. The Customer shall inform his customers, as long as the ownership of the Products lies with LLS, that the Products can only be delivered and transferred to the ownership of these Customers at the moment when the Customer has fulfilled all his obligations toward LLS.
- 11.5. The Customer is held to store the Products delivered under reservation of title with due care and recognisable as property of LLS, and to insure the same against such risks as fire, explosion, damage and theft. On demand of LLS, the Customer shall in this context assign all rights vis-à-vis the relevant insurers to LLS.
- 11.6. If and as long as LLS is the owner of the Products, the Customer shall immediately inform LLS in writing if any part of the Products is lost, damaged or if the Products are sequestrated and/or a claim is otherwise made on (any part of) the Products. Moreover, on demand of LLS, the Customer shall inform LLS where the Products, of which the title is vested in LLS, are located.
- 11.7. If the Products are delivered in Germany, by way of derogation from the preceding paragraphs the extended retention of title under German law. In a case of processing of products, mixing of the products, business formation or accession, to the extent of its claim against the Customer, LLS is co-owner of the newly formed business. In deviation from that stated in the other stipulations of these Terms and Conditions, German law shall apply.

Article 12 Intellectual property

- 12.1. LLS reserves the rights and authorisations accruing to it on the basis of regulations concerning intellectual property.
- 12.2. All documents supplied by LLS, e.g. reports., advice, designs, sketches, drawings, software, etc., as well as the rights vested thereon shall remain the property of LLS, regardless whether or not the Customer has been invoiced for the manufacture thereof. These data are exclusively meant to be used by the Customer and cannot be duplicated, disclosed or brought to the knowledge of third parties without the prior approval of LLS.
- 12.3. LLS also reserves the right to use knowledge gained during the implementation of the activities for other purposes, to the extent that this does not mean that confidential information is disclosed to third parties.

Article 13 Complaints and return shipments

- 13.1. The Customer is obliged to carry out an inspection of the Products immediately upon their receipt. Possible visible defects, errors, imperfections, faults and/or deviations must be noted on the accompanying note and must be reported to LLS within two workdays of receipt of the Products.
- 13.2. Other complaints must be reported to LLS immediately after discovery by registered post. All consequences of not immediately reporting are at the risk of the Customer. Rights to claims lapse after the passage of one year after the date of delivery; the dates in article 7:23 (1) Civil Code do not apply in this case.
- 13.3. If the Products have changed after delivery in terms of their nature and/or composition, have been partially or entirely processed or damaged, all rights to claims lapse.
- 13.4. The Customer is not authorised to return the Products unless LLS has expressly agreed with this.
- 13.5. In the event of justified complaints the loss shall be settled pursuant to the provisions of article 16 of these terms and conditions.

Article 14 Liability and warranty

- 14.1. LLS discharges its task as can be expected of a company in its line of business, but accepts no liability whatsoever for loss incurred by the Customer unless imperative law stipulations dispute this or the loss was caused intentionally or with deliberate recklessness by LLS or its management.
- 14.2. Without prejudice to that stipulated in the other provisions of this article, liability is at all times limited to maximally the sum of the amount of payment to be made by the insurer of the Customer in a relevant case, to the extent that the

Customer is insured in this context.

- 14.3. If the insurer does not make payment and its rejection is not based on the absence of liability, the liability of LLS is limited to the invoice amount of the delivered Products or the provided Services. If the Services consisted of advice and/or construction, the liability is in any case limited to the invoice amount.
- 14.4. In this context, LLS is never held to a further warranty or liability with respect to the Customer than that which LLS can claim with regard to its manufacturer or supplier.
- 14.5. The Customer cannot derive any rights from advice, information and the like received from LLS which is not directly related to the implementation of the Agreement.
- 14.6. The Customer loses any right to damages and the Customer also indemnifies LLS against any claim from third parties with regard to damages if:
- The aforementioned loss is the result of use of the delivered Products by the Customer that is inexpert and/or in conflict with instructions, advice, instructions for use and the like of LLS;
 - The aforementioned loss is the result of errors, incompleteness or lack of correctness of data, materials, media, vehicles, machinery and the like that are provided and/or prescribed by or on behalf of the Customer to LLS;
 - The aforementioned loss is the result of the fact that the Customer supplied insufficient or incorrect information to LLS and LLS based and/or carried out the activities using said information;
 - The aforementioned loss is the result of the fact that the Customer personally, or a third party under the authority of the Customer, carried out work on the Products, without prior written approval from LLS.

Article 15 Suspension and dissolution

- 15.1. In the event of (temporary) suspension of payment, bankruptcy, shutdown or liquidation of the company of the Customer, all Agreements with the Customer shall automatically be dissolved, unless LLS notifies the Customer within a reasonable time limit (as the occasion arises at the request of the administrator or liquidator) that he wishes to fulfil of (a part of) the relevant Agreement, in which case LLS is authorised

without the need for notice of default to suspend the execution of the relevant Agreement(s) until payment has been sufficiently guaranteed.

- 15.2. If the Customer does not fulfil any obligation accruing to him on the basis of any Agreement correctly, or does not fulfil this in a timely manner, LLS is authorised, with the need for notice of default or legal intervention:
- a) To suspend the implementation of the Agreement and agreements directly connected therewith until payment has sufficiently been secured; and/or
 - b) To partially or entirely dissolve the Agreement and agreements directly connected therewith.

Article 16 Transfer of rights and obligations

- 16.1 LLS is authorised to transfer the rights and obligations specified in any Agreement with the Customer to third parties.

Article 17 Applicable law/disputes

- 17.1. All agreements concluded with LLS are governed by Dutch law; the Vienna Sales Convention is not applicable.
- 17.2. Contrary to the provisions set forth in paragraph 1 of this article, the consequences under property law of a reservation of title vested in Products meant for export shall, in the event the legal system of the country and/or the state of destination is more favourable to LLS, be governed by those laws.
- 17.3. Possible disputes between the Customer and LLS occurring as a result of or deriving from an Agreement concluded with LLS shall be settled by the competent court where LLS has its registered office.
- 17.4. The Dutch text of these Terms and Conditions shall always be decisive for the interpretation thereof.