

GENERAL TERMS AND CONDITIONS ELINCO TEXTILE MACHINES B.V.

ARTICLE 1 – DEFINITIONS

1.1 These general terms and conditions apply to all agreements between Seller and Buyer. 1.2 These general terms and conditions concern terms and conditions within the meaning of Article 6:231 et seq. of the Dutch Civil Code (BW). Deviating agreements or stipulations are only binding on Seller to the extent that these have been confirmed in writing or by email. 1.3 In these general terms and conditions, the following definitions apply:

- **Seller:** Elinco Textile Machines B.V., established at Monitorweg 26, 1322 BL, Almere.
- **Buyer:** the counterparty/parties of Seller, being a natural person acting in the exercise of a profession or business, or a legal entity.
- **Purchased Goods:** the object(s) subject to the Agreement. This refers to movable property for consumption by Buyer.
- **Purchase Price:** the price Buyer is obliged to pay for the movable property purchased from Seller.
- **Agreement:** the agreement between Seller and Buyer whereby Seller has an obligation to deliver one or more movable goods and Buyer has the obligation to pay the Purchase Price and/or a contract for the provision of services related to repair/maintenance/service of movable goods.

ARTICLE 2 – SCOPE OF APPLICATION

2.1 These terms and conditions apply to all offers, order confirmations, and agreements concluded between Seller and Buyer unless otherwise expressly agreed in writing between the parties. 2.2 The general terms and conditions of Buyer do not apply and are explicitly rejected. 2.3 Seller is only bound by orders, offers, agreements, or amendments and/or additions thereto after Seller has expressly agreed to them in writing. 2.4 Offers from Seller are valid while stocks last. 2.5 Prices mentioned by Seller in catalogs or other publications are not binding. After an agreement has been concluded, Seller reserves the right to increase prices in case of interim cost increases, such as increases in freight charges, customs duties, raw material prices, taxes, labor costs, or currency fluctuations, if the delivery period exceeds three months. In case of cancellation, Buyer is not entitled to compensation. 2.6 Offers are made with the greatest possible care. Nevertheless, Seller is not bound by offers that subsequently prove to be incorrect and/or where it is impossible for Seller to deliver the Purchased Goods under the offered conditions. 2.7 All images, drawings, and data such as weights, dimensions, and colors in price lists, brochures, and quotations are for indicative purposes only.

ARTICLE 3 - THE AGREEMENT

3.1 The Agreement is concluded when Buyer accepts the offer from Seller and meets the stated conditions, including the written or electronic confirmation of Seller's quotation. 3.2 If Buyer accepts the offer electronically, Seller will confirm receipt of the acceptance electronically. 3.3 If the agreement is concluded electronically, Seller will take appropriate technical and organizational measures to secure the electronic data transfer. 3.4 No later than at the time of delivery of the Purchased Goods, Seller will provide Buyer with the following information in writing or in a manner that allows Buyer to store it accessibly on a durable medium:

a. The business address of Seller's establishment where Buyer can lodge complaints; b. Information regarding warranties and existing post-purchase service; c. The price, including all applicable taxes of the Purchased Goods; where applicable, the delivery costs; and the method of payment, delivery, or execution of the remote agreement.

ARTICLE 4 – PURCHASE PRICE AND PAYMENT TERMS

4.1 The Purchase Price is due at the moment the Agreement is concluded and is invoiced accordingly. Payments are made digitally unless specifically agreed otherwise. 4.2 Unless otherwise agreed in the agreement, the purchase price excludes VAT, transport and delivery costs, and other costs imposed by the government and/or other necessary costs for delivery and installation. 4.3 Unless otherwise agreed between the parties, the purchase price referred to in Article 4.2 must be paid no later than two working days before the delivery of the movable goods and/or the provision of the agreed services. 4.4 Seller is always entitled to require full prepayment of the purchase price or another form of security from Buyer before commencing or continuing the execution of the agreement. 4.5 If Buyer fails to fulfill its payment obligation, Seller has the right to suspend the execution of the agreement, in whole or in part, without any liability for resulting damages. 4.6 The payment term mentioned in Article 4.1 is a strict deadline within the meaning of Article 6:83 BW. From the day after the payment term expires, Buyer is in default and, in addition to the principal sum, owes statutory commercial interest under Article 6:119a BW, collection costs, and legal costs. 4.7 Collection costs amount to 15% of the outstanding invoice amount, with a minimum of €40.00.

ARTICLE 5 – DELIVERY

5.1 Seller shall exercise the utmost care when fulfilling orders for Purchased Goods and assessing requests for the provision of services. 5.2 Buyer must collect the Purchased Goods from Seller unless it has been agreed that Seller will deliver the Purchased Goods to an address specified by Buyer. 5.3 If agreed in writing, Seller will install the Purchased Goods and provide Buyer with training and explanations regarding their operation. 5.4 Improper use and/or insufficient understanding of the operation of the Purchased Goods are at Buyer's own risk. 5.5 The risk of damage and/or loss of the Purchased Goods rests with Seller until the moment of delivery to Buyer or a pre-designated representative known to Seller, unless expressly agreed otherwise.

ARTICLE 6 – BUYER'S OBLIGATIONS

6.1 Buyer must provide the necessary connection facilities for energy and internet required for the use, installation, and testing of the Purchased Goods before the start of the installation. The costs of such energy are borne by Buyer. 6.2 Buyer ensures that third-party work (such as construction work) and/or deliveries necessary for the correct and timely execution of the installation are performed in a timely manner and do not cause delays or disruptions to Seller's installation activities. 6.3 If the installation work is delayed due to circumstances attributable to Buyer, Buyer must compensate Seller for the resulting damage, provided it is directly related to the delay. Both Buyer and Seller will make efforts to minimize such damage. 6.4 Buyer is liable for damages and loss of materials, parts, or tools brought by Seller or third parties engaged by Seller for the installation work, unless the damage or loss is attributable to Seller. 6.5 Buyer permits Seller to place name indications and advertisements at the installation location or on the system during the installation and/or maintenance period free of charge. 6.6 Buyer guarantees that the installation location complies with Dutch regulations, including building and

labor laws. 6.7 Buyer is responsible for obtaining all necessary permits, exemptions, and additional local government and utility requirements for the installation and system setup.

ARTICLE 7 - WARRANTIES

7.1 The obligations of Seller are performed on a best-efforts basis unless an explicit result has been promised/agreed and/or the agreement indicates that an obligation to achieve a specific result is intended (and that result is sufficiently defined in the agreement). 7.2 Seller is obligated to deliver movable goods that function in accordance with the specifications provided by the manufacturer of the movable goods. The operation of Article 7:17 paragraph 2 of the Dutch Civil Code is expressly excluded. 7.3 Seller provides warranties in accordance with the warranty given by the manufacturer of the movable goods. No warranty is provided if it appears that Buyer has not used the Purchased Goods in accordance with its intended purpose and/or when damage results from inadequate maintenance, improper handling, or other inappropriate use of the Purchased Goods by Buyer and/or external causes such as fire or water damage and/or modifications made by parties other than Seller. All repair and service requests made by Buyer to Seller that do not fall under the warranty must be paid for by Buyer. Maintenance work is never considered as work performed under warranty. 7.4 If Seller is wrongly held responsible under its warranty obligations, for example, in the case of failures caused by external factors such as dust accumulation, cable breakage, or issues that Buyer can resolve independently, Seller will charge Buyer for the performed work according to the applicable rates at that time. 7.5 The warranty period commences on the date of delivery of the Purchased Goods. Warranty is only granted after Buyer has fulfilled all obligations under the agreement. 7.6 The warranty is void if Buyer or third parties not authorized by Seller have performed work on the installation or goods. 7.7 The warranty provided by Seller never exceeds the manufacturer's warranty for the Purchased Goods. If the manufacturer does not provide a warranty for the movable goods, Seller's warranty obligation ceases. 7.8 This warranty means that Seller may, at its own discretion, either repair or replace the goods. Replaced goods become the property of Seller. The warranty applies exclusively within the Benelux. 7.9 The warranty covers (parts of) the movable goods that deteriorate or cease functioning within the warranty period. The costs for carrying out repair work, call-out charges, and other costs related to the execution of warranty work are borne by Buyer.

ARTICLE 8 - CANCELLATION

8.1 Cancellation of the agreement is generally excluded. If Buyer indicates in writing or electronically that they wish to cancel the agreed assignments and/or deliveries, Seller may, at its sole discretion, agree or refuse. If Seller agrees, Buyer will be charged a cancellation fee of at least 30% of the total order value. However, Seller reserves the right to charge a higher cancellation fee depending on the facts and circumstances of the case.

ARTICLE 9 – REPAIR TERMS

9.1 Seller shall carry out repair and maintenance services within 14 days after notification unless otherwise agreed.

ARTICLE 10 – TERMINATION OF THE SERVICE AGREEMENT

10.1 Agreements for the provision of services automatically terminate if the manufacturer ceases to exist and/or if the manufacturer discontinues the production or supply of required materials or components.

ARTICLE 11 – LIABILITY

11.1 In the event of damage, regardless of its cause, for which Seller is held liable, Seller is only liable for direct damages. This means reimbursement for amounts that are a direct consequence of the damaging event for which Seller is held liable. Any liability for indirect damages is excluded, including but not limited to additional compensation in any form, business interruption, loss of revenue or profit, indirect damages, and consequential damages.

11.2 The maximum amount of damages Seller must compensate is limited to the amount paid out by its liability insurance. If the insurer does not pay out, Seller is not obliged to compensate for damages unless non-payment is due to Seller's failure to pay insurance premiums.

11.3 Notwithstanding Article 11.2, the obligation to compensate damages shall in no case exceed 50% of the invoiced amount (excluding VAT) under the relevant agreement. This limitation does not apply in cases of intentional misconduct or gross negligence by Seller.

11.4 Seller is not liable for damages caused by acts or omissions of third parties and/or Buyer (including its employees), unless such third parties were engaged by Seller in the execution of the agreement.

11.5 In cases of force majeure as described in Article 12, Seller is not liable.

11.6 Buyer's legal claims for damages, irrespective of their legal basis, shall lapse if not brought within one year after the execution of the relevant part of the agreement.

ARTICLE 12 – FORCE MAJEURE

12.1 Force majeure refers to any circumstance beyond Seller's control that temporarily or permanently prevents the performance of the agreement. Force majeure explicitly includes but is not limited to: illness of personnel required for the execution of work, traffic disruptions, government-imposed restrictions, pandemics, natural disasters, war, riots, strikes, transportation difficulties, supply chain delays, fires, and other serious disruptions in Seller's business or that of its suppliers.

12.2 In case of force majeure, Seller has the right—at its discretion—to postpone the execution of the agreement for up to two months or to terminate the agreement, without being liable for any compensation.

ARTICLE 13 – COMPLAINTS

13.1 Buyer must submit complaints about the execution of the agreement in writing or electronically, with sufficient justification and supporting arguments. Complaints must be submitted within a reasonable time after the issue arises. A complaint is in any case not submitted within a reasonable time if it is not reported to Seller within two weeks after Buyer becomes aware of the issue.

13.2 Failure to comply with Article 13.1 results in the forfeiture of Buyer's rights unless exceeding the complaint period does not prejudice Seller's ability to provide evidence.

13.3 If the Purchased Goods have defects, Buyer must notify Seller immediately. If Buyer fails to do so, Seller is not liable for damages resulting from such defects.

ARTICLE 14 – APPLICABLE LAW AND DISPUTES

14.1 All agreements between Seller and Buyer are exclusively governed by Dutch law.

14.2 Any disputes arising from any agreement shall be submitted by the most entitled party to the competent Dutch court.

14.3 If a court ruling invalidates one or more provisions of these terms and conditions, the remaining provisions shall remain fully in force. The parties will consult to

replace the void or annulled provisions with new ones, considering the original intent as much as possible. 14.4 In case of inconsistencies between these general terms and conditions and the agreement, the provisions of the agreement shall prevail. 14.5 If one or more provisions of these general terms and conditions are wholly or partially void or annulled, the remaining provisions shall remain fully applicable. Seller will consult with Buyer to agree on new provisions to replace the void or annulled provisions, taking into account the purpose of the original provisions as much as possible. 14.6 The applicability of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is expressly excluded.