

# GENERAL TERMS & CONDITIONS VEDA

These general Terms and Conditions apply to Veda Group B.V. (registered at the Dutch Chamber of Commerce: 71287086) and all its subsidiaries including Veda 3D Printing B.V. (registered at the Dutch Chamber of Commerce: 71355715) hereafter jointly or separately referred to as "Veda".

## 1. AGREEMENT

- 1.1 All Products, Services and parts thereof supplied by Veda, including products being the result of Services such as instruments, machines, objects, documents or parts thereof prepared or furnished by Veda, collectively or individually referred to as Works, to the Customer are subject to these Terms and Conditions. All proposals, quotations and acknowledgements issued by Veda are an Offer to sell Works pursuant to these Terms and Conditions.
- 1.2 Veda rejects any additional or different terms contained in any documentation submitted by the Customer. No waiver, modification or amendment of any of these Terms and Conditions can be made unless authorized in writing by Veda.
- 1.3 In case any additional agreement concluded between Veda and the Customer has a conflicting provision, the provision in the additional agreement shall prevail.
- 1.4 The Customer shall not assign, transfer or sub-contract its rights or obligations under these Terms and Conditions in whole or in part, without the prior written consent of Veda.
- 1.5 If any provision of these Terms and Condition shall be held by any court of competent jurisdiction to be illegal, void or unenforceable, such provision shall: (a) be of no force and effect, but the illegality or unenforceability of such provision shall have no effect upon and shall not impair the enforceability of any other provision of these Terms and Conditions, and (b) Veda shall commit themselves to replacing the non-binding and/or non-enforceable provisions by provisions which are binding and enforceable and which differ as little as possible - taking into account the object and purpose of these Terms and Conditions - from the non-binding and/or non-enforceable provisions.

## 2. THE OFFER

- 2.1 All Offers made by Veda are non-binding and valid for 30 days unless specified otherwise. If an Offer is subject to additional conditions or limited validity, this will be explicitly included in the Offer.
- 2.2 The Offer contains a full and comprehensive description of the Works offered by Veda, sufficient in that the Customer is able to make a good assessment of the Works offered by Veda.
- 2.3 The Customer cannot make any claims on the basis of obvious mistakes and errors in the Offer by Veda. Images, specifications and data given in the Offer are merely indicative, which means no rights can be derived from them, such as but not limited to the right to dissolve the agreement or the right to compensation.
- 2.4 All prices are in freely available Euros and are, unless and insofar as explicitly agreed otherwise by Veda in writing, excluding works, tax and packaging. Any ancillary costs incurred for the fulfilment of the Offer, such as for insurance, transport, official permits, taxes, customs duties or other levies, shall be borne by the Customer.
- 2.5 Unless specified otherwise in writing, Veda will send an invoice upon sending the Product or execution of the Services payable by the Customer within 14 days. The Customer shall be responsible for timely payment of invoices, regardless of any agreement that Customer may make regarding reimbursement of these costs with other parties.
- 2.6 Disputes related to invoices should be made by the Customer within 8 days of the invoice date in writing to Veda. Failure to do so will result in the irrevocable lapse of such claim. Disputes will not suspend any liabilities and obligations of the Customer, pursuant to these Terms and Conditions.
- 2.7 In the event the Customer is unable to timely pay the invoices, Veda will reserve the ownership and may cede the right to exercise this reservation as well as the purchase price claim to a third party, usually a bank, as a security for a loan granted by the bank to the buyer.

## SPECIFICALLY FOR SERVICES

- 2.8 The scope of work for the Services to be provided to Customer is specifically set forth in the Offer. If the Customer requests a change in the scope of the Services to be provided, Veda reserves the right to revise delivery schedules and make an equitable adjustment to the price. Veda will not be obligated to provide any Services which are (a) outside of the scope defined in the applicable documentation; (b) outside its area of expertise; or (c) in violation of any applicable laws, codes or regulations.
- 2.9 The labour hours required to perform the Services will be recorded on a time sheet by the individual performing the Services. Labour hours will be recorded to the nearest quarter hour. Actual hours worked will be recorded for the Services performed in Veda's or the Customer's offices. Travel time will be recorded portal-to-portal, home office at 50%. Labour hours spent in obtaining visas, medical certifications, inoculations, etc. will also be recorded and charged at 50%.

## 3. DELIVERY & EXECUTION

- 3.1 The Fulfilment Period refers to the time needed for delivery of Products or execution of Services as agreed in the Offer. In case no agreement on fulfilment is present in writing, the Fulfilment Period will be indefinite.
- 3.2 The Fulfilment Period shall commence after acceptance of the Offer and receipt of the payments to be made and the completion of other obligations at that time. The Fulfilment is deemed to be complete upon Veda notifying the Customer that the Products are ready for dispatch and/or Services have been completed before the expiry of the Fulfilment Period.
- 3.3 If Fulfilment is delayed due to an event which Veda cannot prevent despite exercising due care, or if Fulfilment is delayed due to an act or omission of the Customer or due to non-fulfilment or late fulfilment of its contractual obligations, or if there is a case of force majeure such as a natural event, epidemic, war, mobilisation, political unrest, embargo, labour dispute, accident or any other event which the contracting parties cannot prevent despite exercising due care, the Fulfilment Period shall be extended accordingly in writing.
- 3.4 For Fulfilments after the Fulfilment Period, the Customer may claim compensation for delay of 0.5% for each full week of delay up to a maximum of 5% of the contract price for the delayed part of the Fulfilment, insofar as a delay is demonstrably the fault of Veda and Veda cannot help the Customer out with a replacement. The compensation is to be discounted on the final invoice or in case the full amount has already been paid, through means of a credit invoice.
- 3.5 If the maximum of the compensation for delay is reached, the Customer shall grant Veda a reasonable period of grace in writing. If this period of grace expires unused for reasons for which Veda is responsible, the Customer may reject the delayed Fulfilment. If partial acceptance is economically unreasonable for the Customer, the Customer may withdraw from the contract and demand the return of payments made in exchange for the return of partial Fulfilment.
- 3.6 The Customer shall have no further claims or rights in respect to delays in fulfilment of any kind other than those expressly set out in this Article 3 or agreed in writing otherwise.

## 4. CANCELLATION, SUSPENSION OR DELAY

- 4.1 The Customer may only cancel, suspend or delay a purchase order for the Product and/or Services with Veda's prior written consent and payment of an agreed upon cancellation charge, which shall include at least all costs incurred by Veda prior to the cancellation.
- 4.2 Veda can cancel, suspend or delay fulfilment of a purchase order or other obligation with immediate effect when the Customer: ceases to pay its debts; or applies for a moratorium or a suspension of payments; or applies for bankruptcy; or resolution is passed for the liquidation, administration, winding up or dissolution of the Customer or anything analogous to the foregoing arises in any applicable jurisdiction; or a receiver, liquidator, administrator or trustee is appointed for a Customer.
- 4.3 Pursuant to article 4.2, Veda is entitled to directly claim any amount owed by the Customer, immediately and without any warning or notice of default in its entirety, all without prejudice to damages and interest amounting to 6% p.a. If Veda suspends the fulfilment of the purchase order or other obligations, Veda retains the claims under the law and the Terms and Conditions.
- 4.4 Veda shall in no case be liable for any claim or penalty as a result of cancellation, suspension or delay pursuant to articles 4.1 and 4.2.

## 5. WARRANTY

### ***SPECIFICALLY FOR PRODUCTS***

- 5.1 Veda has invested due care and engineering into creating a professional Product that lives up to standards that may be ordinarily expected of such a Product within the industry. However, due to the performance of the Product being dependant on specific use and used materials by the Customer, Veda cannot guarantee any performance claim provided.
- 5.2 The Warranty Period shall be 12 months and shall commence with the dispatch of the Products. For parts that are replaced or repaired during the Warranty Period, the Warranty Period is 6 months or the remainder of the original Warranty Period, whichever is longer.
- 5.3 At the Customers' discretion, Veda is obliged to replace or repair as quickly as possible, provided the Customer giving the opportunity to do so, parts of the delivered Products that become defective during the Warranty Period as a result of poor material, faulty design or manufacturing. Replaced parts can be taken back into possession by Veda.
- 5.4 If the Customer or third parties carry out improper repairs or modifications without the prior consent of Veda, the Warranty Period shall be void with immediate effect. Likewise, the Warranty Period shall be voided if the Customer fails to take the necessary measures to mitigate the damage or if the Customer fails to give Veda the opportunity to remedy the defect without delay.
- 5.5 The warranty and liability of Veda excludes defects and damage which are due to natural wear and tear, inadequate maintenance, disregard of operating instructions, excessive stress, unsuitable operating materials, chemical or other environmental influences, work not carried out by the Veda or other reasons for which Veda is not responsible.
- 5.6 The Customer shall have no further claims or rights in respect of defects of any kind in the Products other than those expressly set out in this Article 5 or agreed in writing otherwise.

### ***SPECIFICALLY FOR SERVICES***

- 5.7 Veda will provide the Services in accordance with generally accepted professional engineering practices using reasonable care and skill consistent with that ordinarily exercised by members of the profession under similar conditions. However, due to the nature of the Services being provided, Veda cannot fully guarantee the success of Customer's project. As such, except as set forth in this Section, Veda makes no warranties or guarantees, whether express, implied, or statutory, regarding or relating to the Services furnished under this Agreement. Veda specifically disclaims all implied warranties of merchantability and fitness for a particular purpose with respect to the Services.
- 5.8 The parties acknowledge and agree that the Services are being provided by Veda with the expectation that Veda is not assuming any financial or operational risks of the Customer. In the event Veda commits an error with respect to, or incorrectly performs the Services, Veda shall use commercially reasonable efforts to correct such error, or re-perform such Services at no cost to Customer. Customer acknowledges that its sole and exclusive remedy, and Veda's sole and exclusive liability, for any defect or error in the Services shall be correction, re-performance or substitution of such services by Veda.

## 6. CUSTOMER OBLIGATIONS

- 6.1 The Works provided by Veda shall not be used by the Customer to perform illegal activities of any kind.

### ***SPECIFICALLY FOR PRODUCTS***

- 6.2 The Customer and its users, may not, directly or indirectly, reverse engineer, decompile, disassemble or otherwise attempt to discover the mechanics and source code or underlying structure, ideas or algorithms of the Product or any software, hardware or data related to the Product for the purpose of, copying, distributing, sharing, publishing, modifying, translating and/or creating derivative works based on the Product, or with those intentions, without prior written consent of Veda; or remove any proprietary notices or labels with respect to the Product. The Customer shall take full responsibility and liability for any user to adhere to all customer obligations as specified in these Terms and Conditions.
- 6.3 Violations pursuant to article 6.2 will result in; an immediate suspension of all obligations from Veda to the Customer; and a fine of

100.000 EUR to be increased by 50.000 EUR for each day such a violation persists in addition to a compensation for damages and losses of Veda as a result of such a violation.

### ***SPECIFICALLY FOR SERVICES***

- 6.4 The Customer shall make available in a timely manner at no charge to Veda all drawings, technical data, measurements, or other information and resources reasonably required by Veda for the performance of the Services. Customer will be responsible for, and assumes the risk of any problems, claims, delays, damages, losses and expenses resulting from, the content, accuracy, timeliness, completeness and consistency of all such data, materials and information supplied by Customer. Veda has the right to suspend the performance of the Services and to charge the Customer for the extra costs resulting from the delay in accordance with the usual rates and/or to invoice the total amount as stated on the agreement.

## 7. INTELLECTUAL PROPERTY

- 7.1 Unless explicitly agreed otherwise in writing, and accepting that Veda strongly invests and hold interests in its position as a technology provider, Veda owns, retains and accrues all rights, titles and interests, including all intellectual property rights, in and to the Works or improvements to the Works including all documents, drawings, specifications, computer files, machine settings, electronic media, data, engineering calculations, notes, other documents, instruments, machines or parts thereof prepared or furnished by Veda, collectively the Intellectual Property.
- 7.2 The Customer shall, where necessary for the purpose, legally and practically, without uphold or hesitance, cooperate fully with Veda in protecting, maintaining, enforcing and vesting its rights in and to the Intellectual Property. Veda shall not be accountable for such cooperation.
- 7.3 Unless explicitly agreed otherwise in writing, any reuse or modification of the Intellectual Property without written verification or adaptation by Veda for the specific purpose intended is prohibited and will be at the Customer's sole risk and without liability or legal exposure to Veda. The Customer agrees to defend, indemnify and hold Veda harmless against all claims, damages, losses, and expenses (including reasonable attorneys' fees), including those of third parties, arising from or in any way connected with the unauthorized use or modification of the Intellectual Property by the Customer or any person or entity that acquires or obtains the Intellectual Property from or through the Customer without the written authorization of Veda.
- 7.4 Ownership of intellectual property rights of original files, drawings and documents as initially provided by the Customer, not in any way modified or altered by Veda, including printed objects furnished from these unmodified original files, remain with Customer.

## 8. LIMITED LIABILITY

- 8.1 Customer will defend, indemnify, and hold Veda harmless from all claims, damages, losses, penalties and expenses (including reasonable attorneys' fees), including those of third parties, as a result of use of the Works. Veda's liability for a claim of any kind arising pursuant to this Agreement shall in no case exceed the price paid by Customer. In the event that Veda breaches or fails to perform any of the terms or conditions of this Agreement, Veda shall not be liable for any damages or losses incurred by the Customer as a result of such breach or failure, also if such breach or failure to perform is caused by a so-called Act of God, war, riot, explosion, accident, act of government, work stoppage, default of subcontractor or supplier of materials, or any other cause beyond the reasonable control of Veda.

## 9. APPLICABLE LAW

- 9.1 Any disputes arising out of or in connection with these Terms and Conditions, including regarding the existence or validity of these Terms and Conditions and any non-contractual obligations arising out of or in connection with these Terms and Conditions, are subject to the exclusive jurisdiction of the competent court in Rotterdam, the Netherlands, without prejudice to the right of appeal and appeal to the Supreme Court, unless parties agree in writing to settle by way of either Mediation or Arbitration, using a Rotterdam or else Rotterdam area based Mediation or Arbitration facility.