

GENERAL TERMS AND CONDITIONS OF COOL INDUSTRIES B.V. (v.2023) Oisterwijk, the Netherlands

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I. APPLICABILITY

1A. These General Terms and Conditions apply to all offers, agreements, and deliveries of products and services from Cool Industries B.V. hereafter referred to as '**Cool Industries**'.

B. Where these General Terms and Conditions refer to an ordering party, this is understood to mean the person who concludes one or more agreements with Cool Industries for the supply of products and/or services by Cool Industries or who enters into negotiations with us for this purpose.

C. Any conditions of purchase and/or other conditions of the ordering party do not apply. The provisions contained in these General Terms and Conditions can only be diverted from explicitly and in writing by us or with our written permission.

II. OFFERS AND CONFIRMATIONS

2A. Except where otherwise stated, all our offers are without obligation. An agreement is concluded when Cool Industries within eight days of receiving a written and signed acceptance of its nonbinding offer from the ordering party, Cool Industries sends a written confirmation of the order.

B. In this confirmation of the order, as mentioned above, Cool Industries specifies the products and/or services to be supplied.

C. If the ordering party accepts a quotation from Cool Industries but his/her acceptance deviates on minor points from Cool Industries' offer, this acceptance will never lead to an agreement. If, on the other hand, the ordering party does not make his/her objections known in writing within eight days after the



date of Cool Industries' order confirmation against it, he/she will be considered to have unconditionally agreed to the confirmation of Cool Industries.

D. If the ordering party does not accept an offer made by Cool Industries, or if the agreement is repudiated or annulled on one of the grounds mentioned in these General Terms and Conditions the ordering party will be obliged to replace the original offer, as well as all accompanying designs, illustrations, and drawings within fourteen days of the date of rejection, withdrawal of the offer or dissolution of the agreement. The offer or the dissolution of the agreement with Cool Industries, postage paid. If any offer made by Cool Industries is not confirmed, Cool Industries will be entitled to charge the ordering party for all the costs it had to incur in order to submit the offer, if the latter had requested the offer.

E. The prices and conditions of written offers that are not without obligation will be valid for thirty days.

III. INTELLECTUAL PROPERTY

3A. Cool Industries indemnifies the ordering party against any third-party claims for infringement of any Dutch or international intellectual property right regarding any products and/or services supplied under the agreement. Intellectual Property Rights regarding any products and/or services supplied within the context of the Agreement, provided they have been immediately informed of such claims in writing.

B. If the ordering party instructs Cool Industries to manufacture items according to drawings, models, samples, or other instructions provided by the ordering party, the ordering party will assume the full guarantee that the manufacture, delivery, or installation of these items will not infringe on any trademarks, patents, trade names, models or any other rights of third parties. Furthermore, the ordering party will indemnify Cool Industries and is obliged to do everything necessary and provide all necessary cooperation.

C. If, on grounds of any alleged right, a third party objects to the production, delivery, or installation of the items mentioned above, Cool Industries will be entitled to immediately discontinue the production, delivery, or installation and to request reimbursement of the expenses incurred and compensation from the ordering party.

D. Cool Industries reserves all industrial and intellectual property rights to the designs supplied with the offer, models, images, drawings, sketches, offers, and calculations provided with the offer. These materials shall remain the property of Cool Industries and, without written permission, may not be copied, shown to third parties, or used in any other way.



IV. RETENTION OF TITLE

4A. All the items supplied to the ordering party will remain the property of Cool Industries until the ordering party has paid all the amounts due, regardless of their reason.

B. As long as the title to the items supplied to the ordering party by Cool Industries has not passed to the ordering party in the manner stated above, the ordering party may not process or pledge the goods, transfer their ownership as security or grant a third party any rights to them. If third parties seize these items, the ordering party shall inform Cool Industries immediately.

C. However, if the ordering party wishes to use these items in the context of its business activities, it shall be obliged to ask Cool Industries for explicit permission to do so. On Cool Industries' first request to do so, the ordering party shall also grant the right of (non-possessory) pledge and shall cooperate with all the formalities required to establish this right of pledge on the goods supplied by Cool Industries.

D. Should the ordering party fail to fulfill, or fully fulfill, any obligation arising from an agreement to which these General Terms and Conditions apply, Cool Industries will be entitled to reclaim the goods it supplied without delay and without any notice of default being required. In addition, Cool Industries shall be entitled to enforce all rights it has acquired in connection with any stipulated (non-possessory) right of pledge or another security right against the ordering party.

V. MAINTENANCE WORK

5A. The ordering party shall provide Cool Industries with the possibility to perform the maintenance activities in accordance with the maintenance agreement. Any electricity, gas, water and other utilities required for the work shall be made available by the ordering party and shall be borne by the ordering party.

B. Maintenance work will be deemed to have been performed if Cool Industries is unable to perform the agreed maintenance work more than once.

C. The ordering party warrants the accuracy of the information provided if Cool Industries is to perform maintenance work on the basis of a maintenance agreement.

D. The ordering party shall report to Cool Industries any maintenance performed on an installation by the ordering party or a third party engaged by the ordering party. Any faults, inability to perform maintenance activities or other negative effects of these maintenance activities by the ordering party or third parties can never be attributed to Cool Industries.

E. If the ordering party fails to provide correct information, Cool Industries shall be entitled to discontinue the maintenance work and to keep it discontinued; moreover, Cool Industries shall be entitled to dissolve the maintenance agreement. The related costs incurred by Cool Industries shall be reimbursed by the ordering party.



VI. FORCE MAJEURE AND CANCELLATION

6A. Whenever Cool Industries is confronted with a situation of force majeure that prevents it from fulfilling or makes it difficult for it to fulfill, any of its obligations under the agreements referred to in these General Terms and Conditions, the delivery deadlines stated in the agreements will be extended by the period of time the situation of force majeure lasts.

B. Force majeure is understood to mean all those causes which, through no fault of their own, result in Cool Industries being unable to fulfill its obligations, or unable to do so within the agreed period. For example, due to a delay in the delivery of goods by Cool Industries' suppliers or by Cool Industries itself, due to serious disturbances at the company of Cool Industries or its suppliers, strikes or lockouts, the danger of war, mobilization, natural disasters, etc. Even if these circumstances of force majeure could already have been foreseen at the time the agreement was concluded.

C. In the event of force majeure, Cool Industries will be entitled to postpone fulfillment of its obligations for an indefinite period of time or, if the force majeure, the fulfillment of the obligations arising from the agreements referred to above is suspended for longer than two months, Cool Industries will be entitled to cancel the agreement without being obliged to pay any compensation to the ordering party.

D. If Cool Industries had already fulfilled part of its obligations when the force majeure occurred or could only partially fulfill its obligations, Cool Industries shall be entitled to separately invoice the part already delivered or, as the case may be, the part that can be delivered and the ordering party shall be obliged to settle this invoice as if it related to a separate agreement.

E. Cool Industries is entitled to dissolve the agreement concluded with the ordering party on/or part thereof that has not yet been performed without judicial intervention and to immediately repossess, dismantle and repossess any items not yet paid for by the ordering party if these items have been mounted on movable or immovable property, notwithstanding Cool Industries' right to claim compensation for damages, loss of earnings and interest if:

1. the principal fails to pay any amount due or the payments are suspended;
2. the ordering party is declared bankrupt, insolvent or the WSNP (Dutch Natural Persons Debt Rescheduling Act) applies;
3. the ordering party is not, or should be deemed not, creditworthy, this to be determined by Cool Industries who will, however, enable the ordering party to demonstrate his/her creditworthiness by providing a bank guarantee for the amount still outstanding;
4. the ordering party offers a general agreement to its creditors;
5. the ordering party submits a voluntary petition for bankruptcy or a request for application of WSNP, or a request for reorganization or for an arrangement with his creditors;
6. the ordering party takes advantage of any Bankruptcy or Insolvency Act regulation which is now or will be in force in the future;
7. a petition or process has been filed or is pending against the principle pursuant to a provision of a Bankruptcy or Insolvency Act, which petition or process is not rejected, annulled or discharged within thirty days after the commencement thereof;



8. the ordering party, a receiver, administrator or other person has been assigned by any judicial authority, which person is put in charge of its affairs or assets or if the ordering party for any reason stops or suspends its business for more than thirty consecutive days;
9. the ordering party gives Cool Industries reason to exercise its rights by virtue of the stipulated retention of title or any other security right.

F. In the situations mentioned under e, each claim made by Cool Industries against the ordering party will be immediately due and payable in full without the need for a reminder or notice of default.

VII. METHOD OF PAYMENT

7A. The sums mentioned in an order confirmation or agreement are exclusive of the turnover tax due. This and all taxes, by whatever name, in relation to this agreement are at the expense of the ordering party.

B. All the amounts owed will be invoiced by Cool Industries in accordance with the specification in the confirmation of the order or the agreement. All invoices shall be strictly net, payable immediately, and must be paid within thirty days in the currency agreed upon between the parties, either at the office of Cool Industries or by transfer to one of the giro or bank accounts indicated by Cool Industries.

C. Contrary to the above, invoices for projects of €10,000 or more and contract work shall be submitted as follows:

- Upon concluding the agreement, Cool Industries shall be entitled to invoice 40% of the agreed price;
- Upon delivery of material to the worksite, Cool Industries shall be entitled to invoice 40% of the agreed price;
- Upon completion of the project or the work performed, the remaining 20% will be invoiced.

Any expenses that are to be borne by the ordering party in accordance with the agreement entered into between the parties will be settled when the last installment is invoiced.

D. At all times, Cool Industries is entitled to demand cash payment of invoices.

E. If Cool Industries so requires, the ordering party shall be obliged to pay the agreed price or sum in full or in part in advance.

F. Over and above the agreed price or sum, the ordering party shall owe, without any demand or notice of default being required, an interest equal to the current legal commercial interest rate plus 2% per year on each payment not made within the agreed period.

G. If Cool Industries is compelled, when the ordering party fails to pay on time, to place its claim in the hands of third parties for the collection, the ordering party shall owe Cool Industries the costs, reasonably incurred, related to the collection which shall be calculated in accordance with the Decree on the Reimbursement of Extrajudicial Collection Costs.



H. Any payments made by or on behalf of the ordering party will first be deducted from the interest and costs owed, and only thereafter from the principal sum. While all payments are to be made without any deduction, discount, or setoff, Cool Industries' alleged failure to comply with its guarantee obligations will not release the ordering party from its payment obligations under the agreement. Any regulations, of whatever authority, that prevent the use of the goods to be delivered or already delivered shall also not release the ordering party from its payment obligations under the Agreement.

VIII. PRICES

8A. Unless otherwise agreed, a price is:

- a. Ex Works Cool Industries;
- b. exclusive of taxes (by whatever name) and packaging;
- c. in Euros

B. Cool Industries will be entitled to change or adjust its prices if an increase in price is caused, for example, by fluctuations in the selling prices of Cool Industries' suppliers, fluctuations in the exchange rate, import duties and other levies due on imports, insurance rates, reduced/increased prices, taxes, margin regulations and other price-determining factors, including the C.B.S. wage index, gives cause to do so, taking into account any restrictive measures taken by the Dutch government in the area of wages and prices. The ordering party will in that case be content with the adjusted prices as if these adjusted prices had been agreed upon at the conclusion of the contract.

C. If any changes occur in the price-determining factors after Cool Industries has performed services or delivered products to the ordering party, these changes will no longer be passed on.

D. If the ordering party makes materials, raw materials, and other items available to carry out an order, Cool Industries is authorized to include in the contract price, or include in its price calculation, a maximum of 10% of the cost price of the materials, raw materials and other items supplied.

IX. PLACE AND METHOD OF DELIVERY

9A. The delivery will take place by means of delivery of the items at the Cool Industries company to the ordering party or to the third party who collects the items at the address of the ordering party, except where delivery free domicile has been agreed upon. In the case of agreements or (partial) deliveries of a relatively minor nature, Cool Industries shall be entitled to charge cash on delivery, plus the administration costs, to the ordering party. In the absence of an explicit agreement to the contrary, the choice of means of transport, if any, will be up to Cool Industries. If the goods are to be transported from Cool Industries' place of business to that of the ordering party or a contracted third party, the ordering party shall bear the risks and costs related to this transport.

B. If the transportation to the business of the ordering party or a third party takes place by or on behalf of Cool Industries, then delivery shall take place at the moment the items are being delivered to the business of the ordering party or a contractually appointed third party.



C. If goods are stored for the ordering party at Cool Industries or a third party by or on behalf of Cool Industries, delivery will take place at the time the items are stored. The ordering party shall, in that case, be obliged to insure the items against the storage risk unless it has been agreed that Cool Industries will insure this risk. In the latter case, Cool Industries will be entitled to pass on the costs of insuring the storage risk to the ordering party. Cool Industries will then also be entitled to invoice the ordering party for the stored items and to increase the storage costs.

D. The ordering party will then be obliged to pay this invoice as if delivery had taken place in the manner agreed upon in the contract. If transported, as described above, cannot reach its destination for reasons independent of Cool Industries, Cool Industries shall be entitled to store the items or have them stored for the account and risk of the ordering party.

E. If it cannot be established by whom or in whose name the transport will take place, it shall be deemed that the item will be picked up at the Cool Industries company.

10A. If a day of delivery is agreed upon but not the hour, delivery will take place between 8:00 a.m. and 6:00 p.m. afternoon. If a day of delivery is agreed upon but not the time, and the items are loaded by Cool Industries for the ordering party, delivery shall take place within the delivery time indicated to Cool Industries or known to the ordering party and Cool Industries based on their use.

B. If the agreed delivery day or period cannot be determined, delivery and receipt will be considered to have taken place within three weeks of the agreement's conclusion, not counting this day or the required transport time.

11 Delivery

A. Completion of the work contracted shall be understood to mean the actual handing over of the work to the ordering party.

B. The work shall be deemed to have been delivered when it has been fully completed or disassembled and the ordering party has been notified accordingly. If through no fault of Cool Industries, a component cannot be delivered at the same time as completion of the entire work, delivery can still take place.

X. WEIGHTS, DIMENSIONS, AND PERMITS

12A. The statements of dimensions and gross or net weights of the units in which the products are to be delivered, provided by Cool Industries when submitting a quotation or offer, shall only serve as global indications of the weights of the units in which the products are to be delivered are intended only to provide an overall indication of the goods and services to be supplied and are never binding for details. Illustrations and samples in the broadest possible sense are also only indicative unless agreed otherwise in writing.

B. All the agreements that are concluded between Cool Industries and the ordering party shall be entered into by Cool Industries in accordance with the explicit terms and conditions that all permits for import and export have been or will be, granted.



Cool Industries cannot be obliged to honor any agreement if the required permits have not been obtained or, after concluding the agreement, or if government regulations are issued after the conclusion of the agreement as a result of which the items cannot or may not be imported, exported or be supplied.

XI. GUARANTEE

13A. With the exception of proof to the contrary provided by the ordering party, the items delivered by Cool Industries will be considered to comply with the Agreement.

B. If the ordering party is of the opinion that the items delivered to it by Cool Industries do not meet the agreed quality or type or if they are of the opinion that the items delivered differ significantly in size, number or weight, they are obliged to report this to Cool Industries as soon as possible after their discovery, or after they should reasonably have discovered it, but at the latest within five days of delivery. If the ordering party, who collected the item from Cool Industries or a third party, has stipulated an inspection after arrival at the destination, this five-day period shall run from the moment of arrival at the destination. If this notification was made verbally, immediately confirmed to Cool Industries in writing (letter, fax, e-mail, bailiff's writ).

C. If an ordering party submits a complaint to Cool Industries in the way described above, the item(s) in question must remain on-site, and the ordering party is to give Cool Industries the opportunity to inspect the items and if necessary to have samples taken. Not later than two days after receiving the notification referred to under b., Cool Industries will inform the ordering party whether it wishes to inspect the items in question or have them inspected and sampled. The inspection and/or sampling will then take place as soon as possible, but no later than five days after receipt of the notification referred to under b.

D. The principal must always, as a diligent debtor, ensure the preservation of the items in question.

XII. SETTLEMENT OF ADVERTISING

14A. If after inspection and/or sampling of the items referred to in the following article, Cool Industries discovers that the delivered items do not comply with what was agreed upon, the ordering party can, in consultation with Cool Industries:

- b. to retain the goods at a proportional reduction of the agreed price
- c. to agree upon repair of the deviations from the goods delivered, unless such repair cannot take place in such time as to enable the goods to be used for the purpose desired by the principal, or
- d. replacement of the goods delivered unless such replacement cannot take place in such a timely manner that the goods can be given the destination desired by the principal. The ordering party may never demand replacement if the deviation from what has been agreed is too minor to justify this.
- e. to place the items at the disposal of Cool Industries for a refund of the purchase price paid by the ordering party to Cool Industries.



15A. In addition to the above, complaints concerning externally visible defects and shortcomings must be made immediately on delivery or following arrival at the destination. If the time limits mentioned in Article XI are exceeded, any possible claims against the defect in question shall lapse.

B. With regard to the goods or parts thereof purchased by Cool Industries from third parties, Cool Industries will provide the guarantees that it has stipulated with the suppliers of the goods.

C. Any claims made by third parties of Cool Industries' liability for defects in its products must be submitted as soon as possible by a registered letter by the ordering party to Cool Industries. Claims from third parties that are not reported to Cool Industries within one month of discovery by the ordering party to Cool Industries will be rejected. The ordering party is obliged to act in accordance with the instructions of Cool Industries in averting or defending the claims mentioned above.

D. Guarantee claims are also excluded in any case if:

- The products have been altered in a way not accepted in writing by Cool Industries;
- The products have been used incorrectly or inexpertly or have been insufficiently maintained, or if the damage or defect is the result of normal wear and tear;
- The products prove to be unsuitable for the special purpose for which the ordering party intended them if Cool Industries had not been notified in writing of these special purposes.

E. Return shipments that were not preceded by a written complaint and written permission to return from Cool Industries are not permitted.

Return shipments that are permitted must always be a carriage paid.

F. Cool Industries retains the right to refuse unfounded and/or unauthorized return shipments and/or insufficiently stamped return shipments or to charge the costs to the ordering party, at the discretion of Cool Industries.

Return shipments refused by Cool Industries will be returned to the expense of the ordering party. The ordering party is obliged to carefully pack and ship the items to be returned and to insure them. The ordering party is liable for any damage to these returned items caused by his negligence.

XIII. LIABILITY

16A. In addition to the guarantee obligation as described, Cool Industries shall never be liable for any damage whatsoever.

B. Other or additional claims, including the reimbursement of costs, damages, and interest due to personal accidents, damage caused by the acts or omissions of Cool Industries' suppliers, subordinates of Cool Industries, or other persons employed by or on behalf of Cool Industries or its suppliers, including damage to movable or immovable property or harm to business interests and business losses, whether direct or indirect, caused to the ordering party or third parties, are excluded.

C. If any damage is caused by intent or gross negligence on the part of itself or its managerial employees, Cool Industries can be held liable, but only up to a maximum of the invoice value of the items. Cool Industries shall never be liable for any other type of loss, regardless of how it is named.



XIV. PACKAGING

17A. The packaging supplied via Cool Industries, including pallets, crates, containers, barrels, and boxes, on which a deposit has been charged, shall be taken back at the invoice price applicable at that time, plus a fixed packaging charge if applicable in accordance with the applicable regulations.

B. When returning packaging using Cool Industries' own means of transport, the packaging must be sorted and ready for transport.

C. Packaging not supplied via Cool Industries will only be taken back if Cool Industries has the products in question in its own product range.

XV. APPLICABLE LAW AND COMPETENT COURT

18A. On all offers and agreements, to which these conditions apply in whole or in part, only the Dutch law applies. The Dutch text of these general conditions is normative. For transactions with foreign contracting parties, the applicability of the so-called Uniform Laws of the Vienna Sales Convention is expressly excluded.

B. Any dispute regarding the interpretation or execution of the agreements referred to herein or related to these terms and conditions, whether legal or factual, will be settled in the first instance by the competent court in Cool Industries' district of domicile. If the parties are jointly of the opinion that a dispute lends itself better to arbitration or a binding opinion, the dispute in question will be submitted for arbitration in accordance with the rules of the Netherlands Arbitration Institute in Rotterdam or a binding opinion will be requested from a binding advisor to be appointed jointly by the parties.

C. The ordering party, if he is a natural person not acting in the course of a business or profession and has his usual place of residence in the Netherlands, will be entitled, within one month after Cool Industries has appealed in writing to the ordering party to have the dispute adjudicated by the court indicated in the above provision, to opt for adjudication by the court authorized by law.

