

TERMS AND CONDITIONS

GENERAL CONDITIONS OF PURCHASE BY INDUSTRIAL ASSET ACQUISITIONS (IAA) with its registered seat in Santpoort-Zuid, The Netherlands, lodged at the Registry of the Haarlem Chamber of Commerce with number 65973364

Article 1. Definitions

For the purpose of these General Conditions of Purchase, the capitalized terms as defined below shall have the following meaning:

'Contract': the Contract concerning the sale of Equipment concluded in writing between IAA and the Seller of which these General Conditions of Purchase form an integral part, including all appendices and subsequent amendments. An offer and its acceptance or confirmation by e-mail are equated with the Contract.

'Equipment': the equipment sold or to be sold by the Seller as agreed upon between the Parties.

'IAA', IAA is a company organized and existing under the laws of The Netherlands, with its registered seat in Haarlem, The Netherlands, lodged at the Registry of the Haarlem Chamber of Commerce with number 65973364 and its office address at Papenburghlaan 12, 2082 HR Santpoort-Zuid, and any of its Affiliated Companies.

'General Conditions of Purchase': these general conditions of purchase of Equipment by IAA.

'Parties': IAA and the Seller together.

'Seller': The firm or company that sells Equipment to IAA. In these General Conditions of Purchase the term 'in writing' includes by e-mail and other electronic communication device customary in the market.

'Party': Each of IAA and the Seller separately.

'Offer': an offer made by IAA to the Seller to purchase any Equipment.

Article 2. Offer and Contract

2.1 These General Conditions of Purchase are applicable to all Offers and Contracts.

2.2 No Offer is binding on IAA. IAA may always withdraw any Offer, unless and until it has been accepted in writing by the Seller.

Article 3. Price and payment

3.1 All prices operated by the Seller should be stated in Euros and must include all costs associated with the fulfilment of the Contract.

3.2 All Offers are in euros. Payment by IAA takes place in Euros on the date agreed upon in the Contract. IAA may deduct any costs involved with payment from the total purchase price.

3.3 Stated prices are fixed, unless specifically stated otherwise in the Contract, and include all costs in connection with the performance of the obligations of the Seller, unless specifically stated otherwise in the Contract.

3.4 Invoices of the Seller must be specified and include IAA's order number and a description of the Equipment.

Article 4. Deliveries

4.1 The Equipment shall be delivered Incoterms FCA (Free Carrier) at the Seller's place of business, unless agreed otherwise by Parties. In the case of FCA delivery, the Seller shall, in deviation from the Incoterms FCA, bear the risk and liability for any damage to the Equipment until the Equipment is loaded in or onto the means of transport.

4.2 Delivery shall take place at the date agreed upon in the Contract. IAA may delay the delivery date, without incurring liability.

4.3 The Seller is obliged to enable IAA to collect the Equipment in such a manner that it is not hindered by impediments.

4.4 The delivery of Equipment may be subject to laws, customs and export control regulations. Each Party shall comply with such laws, customs and regulations and shall not export Equipment without first obtaining all required governmental authorizations or licenses.

Article 5. Ownership

5.1 The Seller represents that it has full ownership of the Equipment, that the Equipment is free from attachments and/or limited rights and the Seller is entitled and able to sell and transfer the Equipment to IAA.

5.2 Transfer of ownership of the Equipment shall take place upon the earlier of the following: - the date on which full payment of the purchase price is made by IAA; or – the date on which delivery of the Equipment takes place.

Article 6. Guarantee

6.1 The Seller represents and warrants that on the day of delivery of the Equipment, it shall be in the same or better condition as it was on the day IAA visually inspected the Equipment, or – if no visual inspection took place – on the day the Contract was concluded.

6.2 The Seller shall ensure that at delivery, the Equipment shall be free from hazardous waste or substances in the broadest sense, including but not limited to asbestos.

6.3 IAA shall have the right to inspect or test the Equipment prior to taking delivery, however, doing or not doing so in no way affects IAA's rights under the Contract.

Article 7. Liability

7.1 In the event the Seller does not fully and timely comply with its obligations under the Contract, it shall be liable to IAA for its damage and losses, including but not limited to transport and other costs incurred.

7.2 IAA shall not be liable to Seller for any damage or loss, except for death or physical injury caused by or on behalf of IAA, including its employees, directors, officers, agents, subcontractors and other persons or entities engaged by it, and for direct damage caused by intent or gross negligence of IAA, including its employees, directors, officers, agents, subcontractors and other persons or entities engaged by it. IAA's liability, as well as that of its employees, directors, officers, agents, subcontractors and other persons or entities engaged by it, shall, furthermore, always be limited to the amount actually paid out by IAA's liability insurance with a maximum of €10.000, --.

Article 8. Termination

8.1 If the Seller fails to deliver the Equipment on the agreed delivery date, regardless of the reason, IAA shall be entitled to immediately terminate the Contract, in whole or in part, without prejudice to any other rights or remedies available to IAA under the Contract. In that event, the Seller is obliged to repay the full purchase price to IAA within two days.

8.2 Either Party may immediately, without having to pay compensation, terminate the Contract in the event the other Party General conditions of purchase by IAA, version November 2025 has filed for or is declared bankrupt, has filed for a suspension of payments, or is in liquidation or adopted a resolution to that effect

8.3 If the Contract between Parties is terminated, dissolved or ends in any other way, clauses 5, 6, 7 and 9 of these General Conditions of Purchase remain valid and binding.

Article 9. Governing law and competent court

9.1 The Contract and any disputes arising out of or relating to the Contract are exclusively governed by the laws of The Netherlands and shall be exclusively submitted to the jurisdiction of the competent court of Haarlem, The Netherlands, unless IAA elects to submit such dispute to the competent court in Seller's place of establishment.

9.2 The applicability of the 1980 Vienna Sales Convention ("CISG") is hereby explicitly excluded.