



TERMS AND CONDITIONS

1 Applicability

- 1.1 These terms and conditions apply to all offers, legal relations and agreements pursuant to which Smart Farm sensing B.V. in Noordwijk, The Netherlands (SFS) supplies goods and/or services of any nature (hereinafter jointly 'Products') to the other party (the 'Buyer'), except if the applicability of these terms and conditions is excluded or restricted by law or if SFS has explicitly and in writing confirmed changes or additions to these terms and conditions.
- 1.2 Variations from these terms and conditions will apply only if accepted explicitly in writing by SFS and then only for the agreement(s) in question.
- 1.3 These terms and conditions have been stipulated also for the directors of SFS and all persons working for SFS and will remain effective if the directors and/or persons working for SFS are no longer working for SFS.
- 1.4 SFS reserves the right to unilaterally change and/or add these terms and conditions. Changes and/or additions will be notified to the Buyer in writing. If changes and/or additions will affect the Buyer's position unfavorably, the Buyer may terminate the agreement within fourteen (14) days of being notified of the change and/or addition effective from the date on which the new terms and conditions become effective.
- 1.5 These terms and conditions are filed with the Chamber of Commerce in The Netherlands.

2 Offers and Agreements

- 2.1 Unless explicitly stated otherwise, all quotes and offers of SFS will be without obligation.
- 2.2 Offers must be accepted in writing and within the term set. In the event of late acceptance, the offer will lapse by operation of the law and no rights can be derived from that offer.
- 2.3 The agreement will come about as soon as SFS has received written and timely acceptance of the offer.
- 2.4 It must be evident from the acceptance that the Buyer agrees with the applicability of these terms and conditions and waives its own terms and conditions.
- 2.5 SFS has the right — if SFS so deems necessary or desirable, such at the sole discretion of SFS — to engage third parties to duly execute the contract, the costs of which will be charged to the Buyer.

3 Payment Terms and Other Conditions

- 3.1 Quotes will be exclusive of VAT.
- 3.2 Payment must be made within the term set in the invoice. This is a fatal term.
- 3.3 If payment is not made within the term set, the Buyer will owe interest from the due date of payment until the date of payment in full on the balance payable on the first (1st) of every month at a rate of one percent (1%) per month or portion thereof. If SFS has to incur costs to collect the amount due, the judicial and extrajudicial costs of collection must be paid in full by the Buyer.
- 3.4 Payments by the Buyer will always be applied towards payment of all interest and costs due and then towards payment of the longest outstanding claims, even if the Buyer states that payment relates to a later claim. This does not affect SFS's right to apply payments otherwise.
- 3.5 If price changes occur after conclusion of the agreement SFS has the right to implement that price change in the price if the parties have agreed that delivery will be made more than three (3) months after conclusion of the agreement.

4 Delivery and Purchase

- 4.1 Unless otherwise stated in writing in the offer, delivery is effected by making the Products available to the Buyer or to the party deemed to represent the Buyer. Time of delivery will be the time when receipt has been taken of the Products.
- 4.2 The Buyer is required to cooperate in delivery and to take receipt of the Products. Delivery is deemed to have been refused if the Products were offered for delivery, but it has proven impossible for whatever reason to take receipt of the Products. In that case the day on which delivery was refused will be regarded as the day of delivery.
- 4.3 If a situation as referred to in Article 4.2 occurs, the Buyer will be in default by operation of the law without any notice of default from SFS being required. In that case SFS may, at its option, terminate the agreement in accordance with Article 9.2, or demand performance.
- 4.4 Upon refusal by the Buyer SFS reserves the right to charge any costs of such refusal (including the costs of storage and transportation) to the Buyer.

- 4.5 From the time of delivery, including the time referred to in Article 4.2 the Products will be at the Buyer's risk and expense.
- 4.6 Any delivery terms stated by SFS will never be fatal terms. In the event of late delivery of Products, SFS must be given written notice of default, granting SFS a reasonable term to remedy its default.
- 4.7 If SFS suspects that the Buyer cannot comply with its payment obligations, SFS reserves the right to deliver the Products against cash on delivery, or to postpone delivery of the Products until the Buyer has otherwise provided satisfactory security for payment.

5 Retention of Title

- 5.1 Title to all Products delivered or to be delivered to the Buyer will remain with SFS as long as the Buyer has not paid the claims under the relevant and/or similar agreements, including claims regarding interest and costs.
- 5.2 Until payment in full has been made, the Buyer may not pledge or transfer the Products to third parties.
- 5.3 If the Buyer fails to comply with its payment obligations in time, the Buyer will enable SFS at the first request to collect all Products delivered subject to retention of title from their locations.

6 Suspension

- 6.1 SFS has the right to suspend its obligations:
 - 1. In the event of late, inadequate or non-compliance by the Buyer with its obligations under the agreement or these terms and conditions;
 - 2. If after conclusion of the agreement SFS learns of circumstances that constitute valid grounds for fear that the Buyer will not comply with (part of) its obligations; and/or
 - 3. If upon conclusion of the agreement the Buyer has been requested to provide security for compliance with its obligations and has provided no or inadequate security.
- 6.2 If SFS suspends compliance with its obligations, it will retain its rights under the agreement and these terms and conditions.
- 6.3 SFS always reserves the right to demand (additional) compensation.

7 Term for Complaints

- 7.1 The Buyer must file a complaint about visible defects within eight (8) days of delivery by registered letter, failing which any claim against SFS will lapse. Complaints about hidden defects must be filed by the Buyer by registered letter within eight (8) days after the defect was established, could or should have been established, on pain of forfeiture of any claims for repair, replacement or compensation.
- 7.2 If complaints are found to be valid, the Products delivered will be modified, replaced or reimbursed in consultation.
- 7.3 The filing of a complaint will not suspend the Buyer's (payment) obligations.

8 Warranties

- 8.1 SFS warrants the sound condition of its Products on the understanding that SFS guarantees the absence of manufacturing or material defects for one (1) year.
- 8.2 For parts that SFS has acquired from third parties, the warranties will never exceed those granted by the third party in question to SFS. At no time will warranties be given regarding defects that in whole or in part may be caused by government regulations on the nature or quality of materials applied issued after the conclusion of the agreement.
- 8.3 The warranty does not cover any defects due to wear and tear, improper treatment or improper or incorrect maintenance or use or defects that occur after modifications or repairs by third parties.

9 Termination

- 9.1 SFS may terminate agreements with Buyers at all times in writing without stating reasons, with due observance of a notice period of six months, unless the parties explicitly agree otherwise.
- 9.2 In deviation from Article 9.1, SFS may terminate agreements with Buyers with immediate effect, with the Buyer being in default immediately by operation of the law without any prior notice of default or judicial intervention being required, if:
 - 1. The Buyer fails to comply with an obligation under any agreement or these terms and conditions and does not remedy such failure within seven (7) days;
 - 2. The Buyer has been declared bankrupt or has been granted (provisional) suspension of payments or has filed a petition to that effect or has entered into negotiations with its creditors to avoid the same;
 - 3. The Buyer discontinues its business or sells its business or a substantial part thereof (30%) and if the Buyer sells, leases or encumbers a substantial part of its assets (30%);
 - 4. A decision is taken to split off, demerge, convert or merge the Buyer or amend its articles of association, without the written consent of SFS;



5. The business(es) run by the Buyer are terminated;
 6. In SFS's view facts or circumstances arise that could reasonably have a material impact on the Buyer and/or its business(es);
 7. In SFS's view facts or circumstances arise that could reasonably have a material impact on the security provided by the Buyer;
 8. Circumstances arise that in any way whatsoever could prevent or restrict the Buyer's compliance with an obligation under an agreement; and/or
 9. Executory attachment is levied against the Buyer.
- 9.3 The Buyer undertakes to notify SFS immediately in writing if one or more of the circumstances set out in Article 9.2 occurs

10 Consequences of Termination

- 10.1 Upon termination of the agreement all SFS's claims against the Buyer will become payable immediately.
- 10.2 In the event of termination by SFS pursuant to Article 9.2 the Buyer will be liable for all past, present and future loss and damage sustained by SFS as a result, including at any rate all instalment amounts not yet payable under the agreement.
- 10.3 After termination of the agreement Articles 11, 13 and 14 of these terms and conditions will remain fully effective.

11 Liability

- 11.1 SFS's liability towards the Buyer for the Products delivered is limited to the provisions of Article 7 of these terms and conditions.
- 11.2 SFS is not liable for any direct loss unless the Buyer can provide that such loss was caused by fault or negligence on SFS's part.
- 11.3 SFS's liability for direct loss will always be limited to the amount paid in that case under SFS's applicable liability insurance cover. A copy of the relevant policy terms will be provided on request.
- 11.4 The above limitations do not apply if the direct loss is the result of wilful intent or deliberate negligence on SFS's part.
- 11.5 SFS is never liable for indirect loss including but not limited to loss of profits and/or immaterial loss.

12 Force Majeure

- 12.1 All circumstances that SFS could reasonably not avoid and whose implications SFS could reasonably not prevent, including but not limited to loss and damage caused by storm, frost, lightning strike, natural disasters and other calamities, will constitute events of force majeure.
- 12.2 In the event of force majeure, the agreement will remain effective, but SFS's obligations will be suspended for the duration of the event constituting force majeure.
- 12.3 SFS is not liable for any loss or damage caused by force majeure.

13 Confidentiality

- 13.1 The Buyer may not in any way or form whatsoever, directly or indirectly, disclose to third parties any particulars about SFS or an affiliate of SFS and/or products delivered by SFS, regardless whether such information has been provided with a notice showing the confidential nature or ownership of that information, and regardless of the manner in which such particulars have come to the Buyer's notice ('Confidential Information').
- 13.2 In the event of a statutory duty to disclose Confidential Information, the Buyer undertakes to consult with SFS at the earliest possible stage before disclosing that information to third parties.
- 13.3 Upon breach of the confidentiality clause contained in this Article 13 the Buyer forfeits to SFS an immediately payable penalty of EUR 1,000,000 for every incident of breach, without prejudice to SFS's right to demand additional compensation and compensation in full. In that case SFS will also demand the costs of recovery.

14 Final Provisions

- 14.1 If a provision of these terms and conditions is void or voidable, the remaining provisions will remain effective if, given the purport and objective of these terms and conditions, such other provisions are not inextricably bound to the void or voidable provision. The parties will make every effort to reach agreement about a new provision that varies as little as possible from the void or voidable provision given the purport and objective of these terms and conditions.
- 14.2 These terms and conditions and all agreements will be governed and interpreted exclusively by Dutch law, without regard to choice-of-law rules of Dutch private international law.
- 14.3 Any disputes arising from these terms and conditions or subsequent agreements will be submitted to the exclusive jurisdiction of the Court of Rotterdam.