

General Terms and Conditions Invenit BV ('INVENIT')

Article 1 Applicability

1.1 These General Terms and Conditions govern all offers and agreements of whatever nature between Invenit and the Customer (hereafter 'Agreement') as well as any obligations arising from these. Provisions varying from these Terms and Conditions must be agreed on with Invenit in writing.

1.2 For the purposes of these Terms and Conditions, the term 'Customer' means the party placing an order with Invenit BV or any party who enters or will enter into an Agreement with Invenit BV or to whom Invenit BV makes an offer or delivers any goods or services, as well as this party's legal successors.

1.3 The applicability of the general purchase conditions or other general conditions of the Customer is explicitly excluded.

Article 2 Offers

2.1 All offers submitted by Invenit are based or partly based on the data, materials and documents provided by or on behalf of the Customer and Invenit is entitled to assume that these data, materials and documents are accurate and complete.

2.2 All offers submitted by Invenit are without obligation.

2.3 Without prejudice to the provision of paragraph 2 of this Article, the offers by Invenit BV are valid for a period of 30 days, unless expressly provided otherwise in the offer.

Article 3 Agreement

3.1 An Agreement is concluded when Invenit has confirmed an order in writing or when Invenit has started carrying out the order. The confirmation of the order is deemed to reflect the Agreement accurately and completely, unless the Customer has objected to it in writing within five business days.

3.2 As for services/deliveries for which no order confirmation is sent because of their nature and/or extent, the invoice constitutes the order confirmation as well. This invoice is deemed to reflect the Agreement accurately and completely, unless the Customer has objected to it in writing within five business days.

3.3 Additions and changes to an Agreement bind Invenit only if Invenit has confirmed them in writing.

3.4 If it considers this necessary or useful to ensure the proper execution of the order placed with it, Invenit is entitled to engage third parties. The costs thereof are passed on to the Customer in accordance with the quotations submitted.

Article 4 Scope of Work

4.1 Customer must ensure that all licenses, exemptions and other administrative decisions necessary to carry out the work are obtained in good time.

4.2 Extra work means any work carried out for the purpose of performing an Agreement concluded with the Customer that is beyond the scope initially agreed on.

4.3 Any extra work automatically affects the agreed-upon price and the agreed-upon time of delivery, which is at the risk and expense of the Customer.

Article 5 Prices

5.1 All prices and rates are excluding VAT, government levies, import duties, transport costs and packaging costs, prices are based on delivery ex Works, Invenit's place of establishment (Incoterms 2010). Traveltimes, travel and subsistence expenses, extra hours, and other costs related to the work are not included in the prices and rates and may be billed separately by Invenit.

5.2 The prices are based on the prices, rates, taxes, duties and charges, etc. existing at the time of the offer. In the event of an increase in any factor affecting the cost price, Invenit is entitled to increase the price accordingly. This price increase does not entitle the Customer to dissolve the Agreement.

5.3 In the event of any Agreement involving a periodic payment obligation, Invenit is entitled to adjust prices and rates by giving written notice thereof subject to a period of three months. Invenit has the right to increase the prices on a yearly basis according to the CBS Index 'Zakelijke Dienstverlening'. Prices shall not be adjusted in the event of a price decrease.

Article 6 Claims for faulty deliveries

6.1 Immediately upon delivery, the Customer shall check every consignment to ensure that the right goods have been delivered and for defects, such as any damage and/or incompleteness. Any faulty delivery must immediately be notified to Invenit or, if this is impossible, within a period of five business days. The claim submitted must include the delivery or invoice number of the relevant consignment.

6.2 After the period specified in paragraph 1 of this Article has expired, the Customer is deemed to have approved the delivery.

6.3 Where the claim is considered well-founded by Invenit, Invenit will, at its own discretion and within a reasonable period, either remedy the defect or replace the defective goods or deliver the missing goods without the Customer being entitled to any compensation.

6.4 Products can be returned only after the prior written permission of Invenit.

6.5 Claims made under this article do not release the Customer from any payment obligations towards Invenit.

Article 7 Payments

7.1 Unless otherwise agreed in writing, payments must be made: a) in the event of non-recurring amounts, fifty (50) percent upon order, forty (40) percent before the delivery and ten (10) percent after acceptance (within 14 days after delivery); b) in the event of recurring amounts one (1) month upfront (or in case of a consumer three (3) months upfront).

7.2 In the event of any use charges or amounts for time and material, Invenit shall invoice on a monthly basis in arrears. Payment must be made within fourteen (14) days upon the invoice date.

7.3 Until invoices have been paid in full, Invenit shall retain ownership of any goods delivered to Customer.

7.4 Unless otherwise agreed in writing, payments are made without any setoff or suspension for any reason.

7.5 If the Customer fails to pay the amounts owed within the agreed-upon period, the Customer is in default by operation of law and Invenit is entitled, without prejudice to its other rights, including the right to suspend performance, to charge the Customer commercial interest at the statutory rate applicable at that time, plus a surcharge of 3% on an annual basis, on the entire amount due. This interest is charged with effect from the due date of the relevant invoice up to and including the date on which payment is made in full.

7.6 In addition to the interest mentioned in paragraph 3 of this Article, Invenit is entitled to claim compensation from the Customer for all judicial and extrajudicial costs incurred. The amount of the extrajudicial debt collection costs owed to Invenit amounts to 15% of the principal sum, subject to a minimum amount of €350.

7.7 If Invenit considers it appropriate to do so, it may require the Customer to provide security and if this security is not provided, it is entitled to suspend the execution of the Agreement.

Article 8 Delivery time

8.1 All delivery periods mentioned by Invenit are approximate and are based on the data and circumstances known to Invenit when the Agreement was entered into. The delivery dates mentioned are never to be regarded as strict deadlines. If any change in the data or circumstances results in any delay, irrespective of whether this change was foreseeable, the delivery date is deferred accordingly, without prejudice to the force majeure provisions below. In the event of overdue delivery, Invenit must be declared in default in writing, allowing it a reasonable period to effect delivery after the notice of default has been served.

8.2 Circumstances outside of Invenit's control causing Invenit a delay, shall entitle Invenit to postpone any of its undertakings as is reasonable having regard to all circumstances. For delays imputable to the Customer, Invenit shall be reimbursed for its reasonable costs due to such delay.

Article 9 Delivery

9.1 Unless otherwise agreed in writing, all deliveries are made ex warehouse of Invenit. Invenit will pass on the relevant costs for this. With effect from the time of delivery, all risks of loss, perishing, damage, etc., irrespective of the cause thereof, pass to the Customer.

9.2 If the goods are available for collection but are not collected by the Customer after the delivery period has expired, the goods are stored at the Customer's disposal, at the latter's risk and expense.

9.3 Invenit is entitled to deliver an order in its entirety or in successive parts. In the latter case, the Customer is invoiced separately for each partial delivery. If the Customer fails to pay for any partial delivery, Invenit is entitled to suspend the further execution of the Agreement or to dissolve the Agreement to the extent that it has not been performed by it, without judicial intervention and without any notice of default served on the Customer being required, without prejudice to Invenit's right to claim damages and to its right to claim performance rather than dissolution.

Article 10 Transport

10.1 Invenit determines the manner in which the goods are transported, dispatched, packaged and the like. Goods are always transported at the risk and expense of the consignor. Invenit is required to take out transport insurance only to the extent that it has bound itself to do so in writing.

Article 11 Intellectual Property

11.1 The ownership of and all intellectual property rights to any products, documents, software, systems etc. delivered as part of the Agreement are always vested in Invenit, or its suppliers, unless expressly agreed otherwise in writing. The Customer may neither remove nor alter any identifying marks relating to the intellectual property rights of the owner.

Article 12 Force majeure

12.1 If Invenit is prevented from performing or continuing to perform the Agreement as a result of force majeure of a permanent or temporary nature, Invenit is entitled, without any obligation to pay damages, to dissolve the Agreement wholly or partly by a written statement to this effect, without any judicial intervention being required and without prejudice to Invenit BV's right to payment by the Customer of goods already delivered by Invenit or to suspend the further execution of the Agreement. In the event of suspension, Invenit is entitled to dissolve the Agreement wholly or partly as well.

12.2 Force majeure means all circumstances as a result of which Invenit is unable to fulfil its obligations temporarily or permanently, such as strikes, transport difficulties, fire, government measures, including in any case import and export bans, quota restrictions and operational breakdowns affecting Invenit or its suppliers, as well as any failures on the part of its suppliers, as a result of which Invenit can no longer reasonably be expected to perform its obligations towards the Customer.

Article 13 Warranty

13.1 Subject to the conditions of this article, Invenit warrants that the goods delivered by it are free of material and manufacturing defects and in accordance with the provisions of this article. This warranty means only that Invenit agrees to remedy the defects to the best of its ability or replace the goods, at its own discretion.

13.2 Defects must always be notified to Invenit before these can be processed. The warranty does not cover the recovery of lost data.

13.3 The warranty does not apply if the defects are wholly or partly the result of incorrect, careless or incompetent use, use for other than normal business purposes, external causes, such as fire and water damage, or if the goods are changed or maintained by parties other than Invenit.

13.4 Unless otherwise agreed, the warranty in respect of the goods manufactured by Invenit applies for a period of twelve months from the time of delivery.

13.5 Invenit's performance of its warranty obligations constitutes the only compensation offered. Invenit does not have any other obligations and the Customer is not entitled to a claim for dissolution of the Agreement.

13.6 If the goods are purchased by Invenit from one of its own suppliers, the warranty is limited to the relevant warranty conditions of

this supplier. If appropriate, Invenit will inform the Customer about the warranty provisions of the relevant supplier.

Article 14 Liability

14.1 Invenit's obligation to pay damages, will be limited to a maximum of 15% of the total assignment amount (excluding VAT). If the agreement comprises parts or partial deliveries, the obligation to pay damages is limited to a maximum of 15% (excluding VAT) of the assignment amount of that part or that partial delivery.

14.2 Invenit shall never be liable for indirect damages such as but not limited to consequential loss, including business interruption loss, production loss, loss of profit, transport costs and travel and accommodation expenses.

14.3 Invenit does not bear any liability for damage or loss of whatever nature arising from incorrect, careless or incompetent use or from any use of goods delivered by Invenit for other than normal purposes.

14.4 The Customer shall indemnify Invenit and its employees against claims from third parties for compensation of direct and indirect loss or damage which are directly or indirectly caused by the use of the goods supplied by Invenit, unless the damage or loss results from intent or gross negligence attributable to Invenit or its executive staff.

14.5 If, despite the provisions of this article, Invenit is liable for any direct or indirect damage or loss suffered, the liability of Invenit is in all circumstances limited to the invoice amount of the Agreement, excluding VAT.

Article 15 Dissolution/Termination

15.1 If the Agreement is entered into for a fixed term, it shall be silently renewed for a term of one (1) year, unless Customer or Invenit cancels the Agreement by giving three (3) months written notice prior to the expiry of the initial term or renewal period.

15.2 If the Agreement is entered into for an indefinite period, the Agreement may be cancelled by either Party taking into consideration the agreed notice period and if not agreed, a notice period of at least three months, Invenit shall be entitled to end any service or work, subject to prior notice of at least three (3) months if required by technical, business economic reasons or if products and/or services from third parties, for reasons beyond Invenit's control, are no longer available. If possible Invenit shall offer a replacement service.

15.3 In the event Customer cancels the service prior to the expiry of the term of the Agreement, Invenit shall be entitled to the remaining charges that would have been owed if the Agreement had not been cancelled prior to the expiry of the term of the Agreement

15.4 In addition to dissolution grounds that exist at law, Invenit shall have the right to dissolve the Agreement in the event :

- Customer has petitioned for or has been granted suspension of payment; and/or;
- Customer has been declared bankrupt or is the subject of a petition for bankruptcy.

Article 16 Governing law and Disputes

16.1 All Agreements concluded between the parties and all legal relationships arising

therefrom are exclusively governed by Dutch law. The United Nations Convention on Contracts for the International Sale of Goods does not apply.

16.2 All disputes arising from or in connection with the Agreement governed by these Terms and Conditions or in connection with these General Terms and Conditions themselves and their interpretation or execution, are exclusively settled by the Zeeland/West-Brabant District Court.

Article 17 Confidentiality

17.1 Invenit and Customer shall refrain from disclosing to third parties any product, market, customer or company information relating to the other party, unless i) the information is already in the public domain other than through violation of this confidentiality clause, or ii) was developed independently by the disclosing party without making use of this information, or iii) if the other party obtained the information lawfully from a third party who was not bound by a similar obligation of confidentiality, or iv) if the information must be disclosed by law, rules or regulations

Parties undertake to use such information solely for performance of the agreement. Parties shall impose the same obligations as those mentioned above on persons engaged by them to carry out the Agreement.

SERVICES

The provisions included in this section 'Services' are applicable next to the General provisions in these General Terms and Conditions, if Invenit delivers services (such as but not limited to Platform Services and Connectivity to LoRa or Sigfox networks).

Article 18 General Customer's Obligations

18.1 In order for Invenit to be able to supply the Services to the Customer in a professional and timely manner, the Customer shall:

- Be responsible for any hardware and/or software necessary for the access to the Services;
- Customer shall provide on time in all instances all information, hardware and/or software that may be useful and required for performance of the Agreement and shall guarantee that provided information, hardware and/or software shall be correct and complete.

Article 19 Exclusions

19.1 The Services do not include:

- internet or network connection for use of the Services

Article 20 Rules for usage

20.1 Invenit has set out a couple of rules for usage. If the Customer does not adhere to those rules Invenit is entitled to block or remove Customer's account. In that case the Customer is not entitled to any damages or compensation. In the next paragraphs these rules are set out. Invenit has the right to report violations if these violations also constitute an offence according to Dutch law.

20.2 It is not allowed to use the Services or the infrastructure of Invenit in a way that it

causes damages to third parties and/or it causes partial or complete loss or availability of functionality.

20.3 The account credentials are personal and not transferable. The Customer is responsible for those credentials and shall indemnify Invenit for any damage caused by unauthorised use.

20.4 Invenit is entitled to suspend its services at any given moment. Invenit cannot be held liable for any damages or compensation.

Article 21 Processing personal data

21.1 Invenit processes the Customer's personal data, if any, in accordance with the European and Dutch privacy laws.

21.2 Any (customer) data processed by Invenit under the Agreement shall be owned by Invenit. Invenit shall have the right to use customer data for any marketing purposes.

Article 22 Service Levels

22.1 Invenit performs to the best of its ability to make the Services available for twenty-four hours per day, seven days a week and strives for an optimal availability and quality of the Services.

22.2 Notwithstanding the foregoing, Invenit does not guarantee that the Service will be available at all times and will perform without any limitations or interruptions. The Customer is aware that the quality and availability of the Services can be influenced by external factors that are not attributable to Invenit.

22.3 The Customer shall meet any instructions made by Invenit in relation to (the use of) the Services. Invenit shall in no way be liable for any damage caused by the negligence of said instructions.