

GENERAL TERMS AND CONDITIONS BRIGHT TECHNOLOGY VENTURES B.V.

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(A) GENERAL PROVISIONS

1. READING GUIDE

1.1 The General Terms are categorised in different Chapters. Depending on the products/services that the Supplier provides to the Customer, different Chapters apply to the Agreement, according to the following schedule:

- (a) if the Supplier sells Products to the Customer: Chapter A and Chapter B apply.
- (b) if the Supplier provides IOT Service to the Customer: Chapter A and Chapter C apply.
- (c) if the Supplier provides only Connectivity to the Customer: Chapter A and Chapter D apply.

2. DEFINITIONS

2.1 The General Terms are used by:

- (a) **Bright Technology Ventures B.V.**, a private company with limited liability under Dutch law, listed in the Commercial Register of the Dutch Chamber of Commerce under number 71960147;
- (b) **Dutch IoT Solutions B.V.**, a private company with limited liability under Dutch law, listed in the Commercial Register of the Dutch Chamber of Commerce under number 75079682;
- (c) **Connect Your Machine B.V.**, acting under the name Connect Your Inventory, a private company with limited liability under Dutch law, listed in the Commercial Register of the Dutch Chamber of Commerce under number 82792771;
- (d) **MobioT B.V.**, a private company with limited liability under Dutch law, listed in the Commercial Register of the Dutch Chamber of Commerce under number 85790710;
- (e) **NioBium Blue B.V.**, acting under the name The IoT Provider, a private company with limited liability under Dutch law, listed in the Commercial Register of the Dutch Chamber of Commerce under number 74616277;
- (f) **Non-Powered Asset Control B.V.**, acting under the name Connected Load Carrier, a private company with limited liability under Dutch law, listed in the Commercial Register of the Dutch Chamber of Commerce under number 82337314.

2.2 Capitalized words in the general terms and conditions, both written in plural and singular, shall have the following meaning:

- (a) **Agreement:** the agreement concluded between the Parties for the provision of IOT Services, Connectivity and/or the sales and delivery of Product(s).
- (b) **Application:** the portal that is accessible to the Customers with the username and password via the desk top URL, all provided by the Supplier to the Customer.
- (c) **Asset:** a movable object of the Customer on which the Tracker is attached.

- (d) **BTV-company:** the entities mentioned in article 2.1 of the General Terms.
- (e) **Chapter:** the different chapters of the General Terms, indicated by the letters A up until D.
- (f) **Confidential Information:** all information provided by the Supplier to the Customer that is labelled as confidential and all information that is not labelled as confidential, but which information the Customer should understand is confidential.
- (g) **Connectivity Subscription:** the agreement between the Supplier and the Customer on the basis of which the Supplier provides Connectivity to the Customer (separate of the IOT Services). The General Terms apply to every Connectivity Subscription.
- (h) **Connectivity:** the establishment of data connections as a part of the Connectivity Subscription or as a part of the IOT Services.
- (i) **Connectivity Subscription Model:** the different types of subscriptions for Connectivity that are offered by the Supplier which types (amongst others) differ in prices and amount of data.
- (j) **Customer:** any natural or legal person acting in the course of his/her/its professional or business activities who/that is or comes to be in a contractual relationship with the Supplier regarding the delivery of IOT Services and/or the sales of a Product and/or the provision of Connectivity.
- (k) **Customer Service Desk:** the place where the report of theft of one or multiple Assets lands. The Customer can report this by 'creating' a ticket in the Application or by sending an e-mail to the e-mail address included in the Offer and/or SLA.
- (l) **DCC:** Dutch Civil Code (*Nederlands Burgerlijk Wetboek*).
- (m) **Disposables:** a specific Product that is intended for single-use, that is offered for sale or sold by the Supplier to the Customer.
- (n) **Enquiry:** all orders or requests of the Customer with regard to the IOT Services, Connectivity or Products.
- (o) **Equipment:** all equipment given on loan by the Supplier to the Customer, including all its appurtenances, other required materials and manual(s). The Tracker is part of the Equipment, unless Parties have explicitly agreed that the Customer purchases the Tracker.
- (p) **Force Majeure:** any circumstance beyond the reasonable control of the Supplier, including but not limited to laws and regulations, administrative measures, orders or decrees of any court, earthquakes, flood, fire, explosion, war, terrorism, riot, sabotage, accidents, epidemics, strikes, lockout, slowdown, labour disturbances, difficulty in obtaining necessary labour or raw materials, lack of or failure of transportation, breakdown of plant or essential machinery, emergency repair or maintenance, breakdown or shortage of utilities, power failure, internet failure, failure in the telephone connection, lightning strikes or other failures/conditions that are beyond the control of the Supplier.

- (q) **GDPR:** General Data Protection Regulation.
- (r) **General Terms:** these general terms and conditions of the BTV-companies.
- (s) **IOT Service(s):** the ability to locate where an Asset is through the Tracker, the Connectivity and the Application.
- (t) **Notification:** a report to the control room of theft of one or multiple Assets via the Application.
- (u) **Offer:** all offers made by the Supplier to a Customer with regard to the IOT Services and/or Products and/or Connectivity.
- (v) **Parties:** the Supplier and the Customer.
- (w) **Product:** all products offered for sale or sold by the Supplier to the Customer.
- (x) **Reserved Product:** a Product to which a retention of title of the Supplier applies.
- (y) **Request:** the request (oral, in writing or electronically) of a Customer for the delivery of IOT Services and/or Connectivity by the Supplier and/or to buy Product.
- (z) **SLA:** the service level agreement concluded between Parties.
- (aa) **Subscription:** the agreement between the Supplier and the Customer on the basis of which the Customer can use of the IOT Service. The General Terms apply to every Subscription.
- (bb) **Subscription model:** the different types of subscriptions for IOT Services that are offered by the Supplier, which types (amongst others) differ in prices, term and the amount of data.
- (cc) **Supplier:** the BTV-company that has received the Enquiry form a Customer, has given the Offer to the Customer or that has concluded the Agreement.
- (dd) **Terminate:** the ending of the Agreement via termination (*opzeggen*) or rescission (*ontbinden*; article 6:265 DCC).
- (ee) **Tracker:** a tracking sensor provided by the Supplier to the Customer for the provision of IOT Services. A Tracker is a Product, if it is sold by the Supplier to the Customer. A Tracker is (part of the) Equipment if it is given on loan by the Supplier to the Customer.

3. APPLICABILITY

- 3.1 The General Terms apply to and form an integral part of every Enquiry, Offer and Agreement.
- 3.2 General terms and conditions used by the Customer do not apply and are explicitly excluded.
- 3.3 One or more provisions of the General Terms may only be derogated from if this is expressly agreed in writing by the Parties. In that event, the other provisions of the General Terms shall remain in full force.
- 3.4 The General Terms may be invoked by all (legal) persons that are involved in any way by the

Supplier in the execution of the Agreement.

3.5 The ranking order is as follows:

- (a) SLA
- (b) Agreement
- (c) General Terms

4. QUOTATION AND FORMATION OF THE AGREEMENT

4.1 If the Customer wants to use the IOT Services, Connectivity and/or wants to buy a Product, the Customer can place an Enquiry.

4.2 The Supplier is entitled to refuse an Enquiry.

4.3 The Supplier is entitled to make an Offer on the basis of the Enquiry of the Customer.

4.4 All Offers are revocable, without obligation and lapse automatically after 10 days.

4.5 All Offers are based on the information provided by (or on behalf of) the Customer. The Customer warrants that the information provided is accurate and complete. If any changes occur to the information on which the Supplier relied when submitting the Offer, the Supplier is entitled to amend the Offer, including the prices included in the Offer. Apparent mistakes or errors in the Offer do not bind the Supplier.

4.6 The Customer has to accept the Offer in writing. After the Customer has accepted the Offer, the Supplier shall send an order confirmation to the Customer in writing.

4.7 An Agreement is concluded between the Supplier and the Customer when the Supplier has sent an order confirmation in writing to the Customer or when the Supplier has started the execution of the Agreement.

5. AMENDMENTS

5.1 The Supplier is entitled to unilaterally amend the General Terms. For already existing Agreements, the amended general terms enter into force one month after the Supplier informed the Customer in writing of the amendments of the General Terms.

6. PAYMENT

6.1 Payment shall take place within 14 days following the date of the Supplier's invoice. All payments shall be made without any discounts and without suspension or set-off or other counterclaims.

6.2 With regard to payment terms, time is of the essence. The Customer is in default, without a prior notice being required, after the payment term expires.

6.3 The Supplier reserves the right to offset any amount owed to the Customer at any time against any amount owed by the Customer to the Supplier or any of the (other) BTV-

companies, without prejudice to all other rights available to the Supplier. The Customer is never entitled to offset any amount owed by it to the Supplier (or any other BTV-company).

- 6.4 In case of default of payment by the Customer, the Supplier is entitled to charge statutory commercial interest (article 6:119a DCC) on the overdue amount from the due date computed until all outstanding amounts are paid in full.
- 6.5 All judicial and extrajudicial costs and expenses incurred by the Supplier with respect to the collection of overdue payments (including but not limited to reasonable attorney's fees, expert fees, court costs and costs that cannot be liquidated through a court ruling and other expenses of litigation) shall be for the Customer's account. The extrajudicial costs are set at at least fifteen percent of the principal sum, with a minimum of € 500,-- exclusive of VAT. At the discretion of the Supplier, the Customer may also be charged with the actual expenses. The judicial costs are set at the costs effectively incurred by the Supplier.
- 6.6 Every payment by the Customer shall in the first place serve to pay the judicial and extrajudicial costs, followed by the accrued interest and shall then be deducted from the oldest outstanding claim regardless of any advice to the contrary from the Customer.
- 6.7 Any complaint with respect to an invoice must be lodged in writing with the Supplier within 5 days after the date of invoice. Thereafter, the Customer shall be deemed to have approved the invoice and shall be deemed to have lost its right to invoke any claim based on any form of incorrectness of the invoice. Objections against an invoice do not suspend the payment obligation of the Customer.

7. (DELIVERY) DATES

- 7.1 A delivery time stipulated by the Supplier is of an indicative nature and shall never be of the essence.

8. CONFIDENTIALITY

- 8.1 The Customer shall ensure that Confidential Information is and remains confidential.
- 8.2 The foregoing shall not apply to Confidential Information that:
- (a) was already in the possession and free disposal of the Customer before disclosure by the Supplier;
 - (b) was hereafter disclosed to the Customer without any obligations of confidence by a third party who has not derived it directly or indirectly from the Supplier and is not (to the best of Customers knowledge after due and careful enquiry) bound directly or indirectly or impliedly by an obligation of confidentiality to the Supplier;
 - (c) is or has become generally available to the public in printed publications in general circulation through no act or breach of the General Terms and/or Agreement on the part of the Customer;
 - (d) has been or is subsequently independently developed by the Customer without reliance on the Supplier's Confidential Information;

(e) is disclosed in accordance with the requirements of laws, the rules of any regulatory authority (in each case in any jurisdiction), a court order or any other authority of competent jurisdiction, provided that, to the extent legally permissible: (i) such disclosure is limited to the extent of that requirement and is limited as far as possible to that jurisdiction; and (ii) the Customer provided the Supplier as much notice as possible of such required disclosure prior to making any disclosure. In such case the Customer will provide the Supplier with all reasonable aid in seeking a protective order or other legal remedy to maintain the Confidential Information in confidence.

8.3 In the event that the Customer breaches the obligation included in article 8.1, the Customer is in default and incurs immediately, without any further action or formality being required, and without the breach having to be attributable to the Customer, an immediately due and payable penalty of EUR 10.000,--, for each such breach and a periodic immediately due and payable penalty of EUR 1.000,-- for each (part of the) day such breach continues, without the Supplier having to prove any loss or damage, and without prejudice to any contractual or legal rights of the Supplier, including the right of the Supplier to claim full compensation of damages and/or the right of the Supplier to claim performance of the obligation. The statutory (commercial) interest rate starts to accrue as soon as the penalty is due and payable.

9. INTELLECTUAL PROPERTY

9.1 All intellectual property rights, such as copyrights, design, trademark and patent rights, trade secrets and know-how vested in, related to or arising from the IOT Service, Connectivity and/or sales of the Products including but not limited to designs, drawings, samples, descriptions, images, future updates or upgrades, specifications, databases, analyses, reports and all other works, are and remain the exclusive property of the Supplier.

9.2 Unless otherwise agreed in writing, no assignment or transfer of any intellectual property right, trade secret or know-how is granted to the Customer hereunder by implication or otherwise.

9.3 The Customer is not allowed to change, have changed, delete, have deleted, make unrecognizable or have made unrecognizable any designation of an intellectual property right that the Supplier is entitled to with regard to the IOT Service, Connectivity, and/or sales of the Products.

9.4 All intellectual property rights that are created, exist in relation to or are derived from the use of the IOT Service, Connectivity and/or sales of the Products are owned by or given in license to the Supplier and may not be multiplied, transferred or (sub-)licensed to third parties without prior written approval by the Supplier.

9.5 All intellectual property rights that are created, exist in relation to or are derived by the use of the IOT Service, Connectivity and/or sales of the Products and/or all improvements, changes, adjustments, updates or other modifications to the IOT Service, Connectivity, and/or sales of the Products that originate from ideas, suggestions, requests or feedback from the Customer belong to the Supplier and the Customer - if needed - irrevocably

transfers all these (future) intellectual property rights to the Supplier by signing the Agreement, which is accepted by the Supplier, and relinquishes all personality rights to these ideas, suggestions, requests or feedback, to the extent permitted by law.

9.6 To the best of the Supplier's knowledge, no third party (intellectual property) rights are infringed by the IOT Service, Connectivity and/or sales of the Products. However, the Supplier cannot warrant to the Customer that no third party (intellectual property) rights are infringed by the distribution and/or use of the IOT Service, Connectivity and/or sales of the Products.

9.7 If the IOT Service, Connectivity and/or the Products, or any part thereof, are, or in the Supplier's opinion are likely to be, claimed to infringe, misappropriate, or otherwise violate any third party (intellectual property) rights, or if the Customer's use of the IOT Service, Connectivity and/or the Products is enjoined or threatened to be enjoined, the Supplier may, at its option and sole cost and expense:

- (a) obtain the right for the Customer to use the IOT Service, Connectivity and/or the Products as stipulated in the Agreement;
- (b) modify or replace the IOT Service, Connectivity and/or the Products, in whole or in part, to seek to make the IOT Service, Connectivity and/or the Products non-infringing, while providing equivalent features and functionality;

9.8 The Parties may use the other Party's trade name, logos and/or trade marks in external communications in light of promoting the collaboration between the Parties as stipulated in the Agreement, insofar as this use does not damage the reputation of the other Party and/or creates false or misleading impressions regarding the affiliation between Parties.

10. LIABILITY

10.1 The Supplier shall not be liable for damages, loss and/or costs on whatever ground suffered by the Customer.

10.2 If the Supplier cannot invoke the limitation of liability stipulated in article 10.1, the liability of the Supplier shall be limited to:

- (a) if Chapter B applies, the invoice amount of the Products that caused the loss-causing circumstance;
- (b) the amounts that were paid by the Customer to the Supplier for the amounts invoiced for the IOT Services over the three months prior to the loss-causing circumstance that are related to the IOT Services;
- (c) if Chapter D applies, the amounts that were paid by the Customer to the Supplier for the amounts invoiced for Connectivity over the three months prior to the loss-causing circumstance that are related to Connectivity.

10.3 If the Supplier cannot invoke the limitation of liability stipulated in articles 10.1 and 10.2, its liability shall at all times be limited to the amount to be disbursed by the insurance

company in the underlying case.

- 10.4 The limitations of liability as mentioned in this article do not apply in the event damages are caused by intent or gross negligence on the part of the Supplier or the executive management of the Supplier.
- 10.5 Unless fulfilment of the Agreement by the Supplier is permanently impossible, liability due to an attributable failure of the Supplier to perform shall only incur after the Customer has put the Supplier in default, immediately upon discovery thereof. In this notice of default the Customer has to grant the Supplier a reasonable term of at least 14 days to resolve the breach. Furthermore the notice of default must contain a description of the breach as detailed as possible. The Supplier shall only be in default, if the Supplier still continues to fail imputably after the reasonable term granted by the Customer.
- 10.6 Without prejudice to shorter statutory or contractual expiry terms, any claim of the Customer against the Supplier shall in any event lapse 6 months after the harmful event occurred.
- 10.7 The Customer indemnifies the Supplier against all claims of third parties that in any way relate to the (performance of the) Agreement and/or the use of the IOT Services, Connectivity or Products by the Customer or a third party.
- 10.8 The Customer indemnifies the Supplier against all damages and/or loss it suffers, if the Supplier is in breach of contract or commits a wrongful act, which is caused by acts or omissions of the Customer.

11. PERSONAL DATA PROCESSING

- 11.1 Except to the extent otherwise permitted by law, the Supplier shall process personal data of the Customer in its capacity as data controller in compliance with its privacy statement applicable at the time of the collection of this data, which can be consulted online. The Customer declares to have been informed sufficiently.
- 11.2 The Customer warrants the accuracy of the personal data provided and shall notify the Supplier immediately when this personal data is incomplete or inaccurate.
- 11.3 The Customer undertakes to fully comply with all applicable laws and regulations regarding privacy and data protection, amongst others but not limited to the GDPR while using the IOT Services, Connectivity or any other products or services by the Supplier. The Customer indemnifies the Supplier for all damages and/or costs of whatever nature in this respect.
- 11.4 In the event that the Supplier processes personal data on behalf of the Customer as a processor as defined in the GDPR, the Parties shall enter into a data processing agreement as defined in article 28 GDPR.

12. WAIVER

- 12.1 Failure by the Supplier to enforce at any time any provision of the General Terms shall not be construed as a waiver of the Supplier's rights to act or to enforce any such term or

conditions and the Supplier's rights shall not be affected by any delay, failure or omission to enforce any such provision. No waiver by the Supplier of any breach of the Customer's obligations shall constitute a waiver of any other prior or subsequent breach.

13. TRANSFER

13.1 The Customer cannot transfer its rights and obligations under the Agreement and the General Terms to third parties unless the Supplier has given its prior written consent.

13.2 The Supplier can transfer all its rights and obligations under the Agreement and the General Terms to a third party without prior (written) notice to or consent of the Customer.

14. FORCE MAJEURE

14.1 The Supplier shall not be liable in any way for any damage, loss, costs or expense arising out of or in connection with any delay, restriction, interference or failure in performing any obligation towards the Customer caused by Force Majeure.

14.2 In the event of Force Majeure, the Supplier is entitled to suspend fulfilment of its obligations, without any obligation to pay damages that may arise as a result thereof. If the event of Force Majeure exceeds a total period of 30 days, the Supplier shall be entitled to Terminate the Agreement in whole or in part, without any obligation to pay damages that may arise as a result thereof.

14.3 In the event that the Supplier has partially fulfilled its obligations upon the occurrence of an event of Force Majeure, or if the Supplier is only able to fulfil its obligations in part, the Supplier will be entitled to separately invoice the part already supplied or the part that can still be supplied and the Customer will be obliged to pay that invoice as if it pertained to a separate agreement.

15. SUSPENSION AND DISSOLUTION

15.1 If:

- (a) the Customer fails to fulfil its obligations towards the Supplier;
- (b) the Supplier has sound reasons to believe that the Customer is or will be unable to fulfil its obligations towards the Supplier;
- (c) any seizure is imposed on the Customer;
- (d) the Customer becomes insolvent or is unable to pay its debts as they mature, or if the Customer is granted a suspension of payments or is declared bankrupt, or if a trustee or receiver or administrator is appointed for all or a substantial part of the assets of the Customer or if the Customer enters into a deed of arrangements or makes any assignment for the benefit of its creditors;
- (e) the delivery of Products, IOT Services, and/or Connectivity is claimed to infringe, misappropriate or otherwise violate any third party (intellectual property) rights,

then the Supplier may by notice in writing, without prejudice to its other rights and without the Supplier being obligated to pay any compensation of damages:

in the event the Supplier has delivered Products:

- (a) demand return and take repossession of delivered Products which have not been paid for and all costs relating to the recovery of the Products shall be for the account of the Customer; and/or
- (b) suspend its performance; and/or
- (c) completely or partially Terminate the Agreement(s) or any agreements directly related thereto.

in the event the Supplier has delivered IOT Services, and/or Connectivity:

- (a) suspend its performance; and/or
- (b) completely or partially Terminate the Agreement or any agreements directly related thereto.

15.2 In any such event of article 15.1, all outstanding claims of the Supplier shall become due and payable immediately with respect to IOT Services, Connectivity, or Products delivered to the Customer.

15.3 Contrary to the provisions of article 6:271 DCC, no obligations to undo shall arise because of a dissolution of the Agreement. Dissolution solely releases the Parties from future obligations arising from the Agreement.

16. MISCELLANEOUS

16.1 The Customer is not entitled to set-off or to suspend performance of its obligations.

16.2 Communication 'in writing' shall also include communication via e-mail.

16.3 In order to verify if the Customer complies with the terms of the SLA, the Agreement and/or General Terms, the Supplier is entitled to carry out controls and/or inspections (or have one carried out) during usual business hours. These inspections shall be carried out by the Supplier or an independent expert selected by the Supplier. The Customer shall cooperate with these inspections and provide the selected expert with all the information, support and access to its premises and systems if this is necessary for the inspection. The costs of this inspection are for the account of the Supplier, unless the report of the expert shows that the Customer does not comply with the Agreement and/or General Terms. In that event, the costs shall be reimbursed by the Customer.

16.4 The Customer shall not do or not do something that brings the Supplier into disrepute.

17. APPLICABLE LAW AND DISPUTES

17.1 All Offers, Agreements and agreements resulting therefrom shall be exclusively governed by Dutch law. The applicability of the United Nations Convention on Contracts for the International Sale of Goods dated 11 April 1980 (CISG) is excluded.

17.2 All disputes resulting from or in connection with Enquiries, Offers, the General Terms, Agreements and other legal relationships and any suits, actions or proceedings that may be

instituted by any party, shall be settled exclusively by the competent District Court of Oost-Brabant, location 's-Hertogenbosch (the Netherlands) if the Customer has its registered office in the European Union or Great Britain, Norway, Swiss or Iceland when the proceedings are instituted.

- 17.3 If the Customer does not have its registered office in the European Union or Great Britain, Norway, Swiss or Iceland when the proceedings are instituted, all disputes arising out of or in connection with Enquiries, Offers, the General Terms, Agreements and other legal relationships and any suits, actions or proceedings that may be instituted by any party, shall be submitted to the International Court of Arbitration of the International Chamber of Commerce and shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one arbitrator in a dispute with a financial interest not exceeding € 250.000,- and by three arbitrators in a dispute with a financial interest exceeding € 250.000,-, whereby the arbitrator(s) is/are appointed in accordance with the said rules. No award or procedural order made in the arbitration shall be published. The arbitration proceedings shall be conducted in the English language and the place of arbitration shall be Eindhoven, the Netherlands.

(B) SALES PROVISIONS

The provisions contained in this Chapter 'Sales' shall, in addition to the General Provisions of the General Terms, apply if the Supplier sells Products to the Customer.

18. PRICES

- 18.1 All prices are excluding transport, packaging, insurance, import and export duties, levies or charges in any jurisdiction levied in relation to the Products. The prices of the Products do not include statutory VAT, this is separately shown on the invoice.
- 18.2 The Supplier shall be entitled to raise the agreed price accordingly and to charge it to the Customer, in the event that any inflationary circumstances occur between the date on which the Agreement is concluded and its execution as a result of legislation, regulations, currency fluctuations or price adjustments affecting any other party or supplier engaged by the Supplier and the like.
- 18.3 Charges for assembling, installing, building in, extending, enlarging, hooking up, detaching, building, connecting, configuring, aligning, calibrating, validating, regulating, training, testing, inspecting and commissioning shall only be included in the price or at any rate constitute part of the relevant supply in so far as the Parties have agreed to this in writing.

19. DELIVERY

- 19.1 Delivery of the Products shall take place in accordance with the Incoterms 2020 or the most recent Incoterms Ex Works at the agreed destination. The risk of the Products shall transfer according to the applicable Incoterm.
- 19.2 Delivery times and dates by the Supplier are estimates and shall not be of the essence.
- 19.3 In the event of late delivery, the Customer has to put the Supplier in default in writing and grant the Supplier an appropriate grace period of at least 14 working days to deliver the

Products.

- 19.4 Delay in delivery of the Products shall not relieve the Customer of its obligation to accept delivery thereof and to pay the price specified in the Agreement. The Customer may never invoke suspension of reception and/or payment.
- 19.5 If multiple Products have been ordered at the same time, the Supplier is entitled to deliver the Products in parts and to invoice the Products separately.
- 19.6 If the Supplier's obligations require acts of cooperation by the Customer, such as the provision of particular information, documents or materials, the Customer shall be responsible for carrying out such acts of cooperation in due time. In the event the Customer fails to carry out such acts of cooperation (in due time) and delay in delivery of the Products results therefrom, this delay shall be at the sole risk and expense of the Customer. The delivery time shall be extended accordingly by duration of the delay.
- 19.7 The Supplier is entitled to suspend delivery of the Products in the event the Customer has not paid all due invoice amounts including default interest.
- 19.8 In the event of required advance payment, delivery times shall start at the moment that the required advance payment is received by the Supplier.

20. ACCEPTANCE OF DELIVERY

- 20.1 The Customer shall collect the Products within 3 working days after the Supplier has informed the Customer in writing of delivery, failing which the Customer is in default.
- 20.2 If the Customer is in default of accepting delivery of the Products, the Supplier is entitled to store the Products at the expense and risk of the Customer up until the Customer collects the Products.
- 20.3 If the Customer does not collect the Products within 90 days after the Supplier informed the Customer in writing of delivery, the Supplier shall be entitled to sell the Products to another party. In that event the Customer shall reimburse the Supplier with the actual costs of storing. Furthermore, the Customer shall in that event pay the purchase price of the Products including interest and costs and where appropriate reduced by the net price paid by the other party to the Supplier.

21. INSPECTION AND COMPLAINTS

- 21.1 Upon delivery of the Products the Customer shall immediately check each delivery for quantity and each Product for external defects, dimensions and other defects which can be discovered without a thorough examination thereof. The Customer shall complain about such defects in writing to the Supplier, giving precise notice of the defect(s), within 7 days after delivery of the Products. This obligation to complain and time limit for lodging a complaint applies to all defects the Customer discovered or should have discovered, if the Supplier had carried out an adequate visual inspection of each Product upon delivery.
- 21.2 Apart from the thorough visual inspection that is required under article 21.1, the Customer

must in any case extensively and thoroughly inspect each Product before using it, in order to ensure the conformity of the Product and before reselling the Product. In case the Product is a Tracker, the Tracker should be thus inspected before attaching it to an Asset in order to ensure the conformity.

- 21.3 With respect to defects which were not visible at the time of inspection upon delivery as referred to in article 21.1, the right of the Customer to claim that the Product delivered by the Supplier is not in conformity with the Agreement or the right to enforce any resulting claim, lapses if the Customer does not notify the Supplier in writing of this defect, specifying the nature of the defect, within 7 days after the Customer discovered or should have discovered the defect.
- 21.4 Upon discovery of any defect, the Customer may not further use or resell the defective Product. If any defects are nevertheless discovered during use, the use must be stopped immediately. The original packaging must be secured as far as possible. A complaint about a defect that is only discovered at or after (re)selling or use can only lead to a claim against the Supplier if the Customer proves that it was impossible to discover the defect prior to the time of (re)selling or use.
- 21.5 The Supplier is entitled to require the Customer to return to the Supplier, the Product in respect of which the Customer has complained (or a representative part thereof) to be determined by the Supplier, in order for the Supplier to be able to verify the accuracy of the complaint expressed. The Supplier may choose to investigate the complaint at the place where the Product is located, in which case the Customer must cooperate. Returns shall solely be accepted by the Supplier if they are made at its request or after it has given its prior written consent. The costs of return and storage - if the return is due to a complaint - will be advanced by the Customer. The Supplier will refund these costs to the Customer if it is established that there has been an attributable failure on the part of the Supplier that has been complained about properly and in a timely manner.
- 21.6 In the absence of a timely complaint as referred to in the preceding articles, the Customer loses any right to invoke any defect and any resulting claim, including warranty claims.
- 21.7 If the Supplier handles an unjustifiably lodged complaint by the Customer, all the efforts of the Supplier should be regarded as goodwill, without being liable in any way.
- 21.8 Slight deviations in quality, colour, size, weight, finish, design and the like considered acceptable in the trade or technically unavoidable shall not constitute a defect.
- 21.9 If an Agreement entails the purchase of multiple Products and one Product is defective, the Customer is only entitled to reject or refuse the defective Product and not the other Products of the same Agreement.
- 21.10 Any (complaints about) defects and damage(s) regarding the delivered Products shall not affect the obligation of payment of the Customer. Therefore, the Customer may not invoke suspension of its obligation of payment in case of a(n) (alleged) defect. Nor is the Customer

entitled to set-off.

21.11 Upon discovery of a defect in a Product, the Customer shall do everything possible to prevent or limit (further) damages, including immediate discontinuation of use, attaching and/or trading.

22. REMEDIES

22.1 In the event of a (warranty)defect or default of the Supplier, the Supplier shall have the right to, at its own expense and at its choice:

- (a) deliver the missing Product(part);
- (b) repair the delivered Product;
- (c) replace the defective Product with the same non-faulty Product, or at the discretion of the Supplier, a product that is deemed equivalent by the Supplier to the defective Product; or
- (d) pay an amount equal to the net invoice value paid by the Customer to the Supplier for the Product in question by issuing a credit note, including the Product to be returned to the Supplier at its own request and at the expense of the Supplier.

22.2 If the Supplier opts for a replacement or reparation, then as a part of this replacement or reparation, the Customer shall offer the Product to be replaced/repared, if necessary, after its disassembly, free of charge to the Supplier at a place to be determined by the Supplier. All costs beyond the mere obligation to provide replacement/repared Product itself, including but not limited to transport, travel and accommodation costs as well as costs of detachment and attachment, shall be borne by the Customer. Insofar as the aforementioned costs are charged by third parties to the Supplier and/or incurred by the Supplier, such as costs at the prices and rates charged by the Supplier and/or applicable at the Supplier, shall be passed on to and charged to the Customer.

22.3 The remedies included in article 22.1 are the only remedies the Customer can invoke in the event of a defect/default of the Supplier. The Supplier is not obliged to pay any (other) compensation (of loss or damages) to the Customer.

22.4 Any right to invoke the remedies included in this article shall lapse if the Product has been assembled, installed, transported, handled, used, attached and/or stored improperly or contrary to the instructions issued by or on behalf of the Supplier, if it has been modified in any way or if the usual measures/regulations have not been observed, as well as if the Customer fails to perform its obligations under the Agreement and/or General Terms in a prompt or proper manner.

22.5 The burden of proof of a justified claim under this article lies with the Customer. In this context, the Customer must also prove that the defect discovered by the Customer already existed at the time of delivery of the Product.

23. WARRANTY

23.1 The Supplier warrants that the Products are free of defects in material and workmanship for

the duration of one year. The warranty term shall commence after the risk of the Product passes to the Customer. The warranty does not apply to Disposables.

23.2 The articles 21 and 22 inter alia apply in the event of a warranty defect. This includes amongst others that the Customer cannot invoke a warranty remedy in the event the concerning Product(s) have been assembled, installed, transported, handled, used, attached and/or stored improperly or contrary to the instructions issued by or on behalf of the Supplier, if it has been modified in any way, or if the usual measures/regulations have not been observed, as well as if the Customer fails to perform its obligations under the Agreement and/or General Terms in a prompt or proper manner.

23.3 The warranty does not apply if the reason for the complaint is due to:

- (a) any circumstances which occur external to the relevant Product or any part of it (for example environmental conditions, such as humidity and extremely high or low temperatures);
- (b) normal wear and tear, or the normal use or ageing of the relevant Product or any part of the Product.

23.4 The warranty term will not start again if the Supplier performs one of the remedies as mentioned in article 22.1.

24. RETENTION OF TITLE

24.1 The title to the Product delivered by the Supplier shall not pass to the Customer and full legal and beneficial ownership of the Product shall remain with the Supplier until the Customer has paid any claim from any agreement between the Supplier and the Customer, including but not limited to the purchase price, claims the Supplier holds on the Customer due to shortcoming in fulfilling the Agreement and also claims on account of fines, interest and costs.

24.2 The Customer shall store the Reserved Products separately so that they can be identified. The Reserved Products are to be stored and made recognisable in a way that they can be identified towards third parties.

24.3 The Customer shall treat the Reserved Products with care and shall sufficiently insure the Reserved Products against fire, water damage and theft at its own expense. Upon request the Customer shall provide the Supplier with the insurance policy.

24.4 In the event the Customer wants to relocate the Reserved Products, the Customer shall inform the Supplier in writing thereof with undue delay. The Customer may only bring the Reserved Products abroad with prior written consent of the Supplier.

24.5 The Customer is not entitled to resell or use the Reserved Products in the context of proper conduct of business. The Customer will not remove, or cause to be removed, any indication(s) regarding the confidential nature or intellectual property rights related to the

Products.

25. VARIA

25.1 The Supplier is entitled to only deliver the Products on the condition of securities pledged by the Customer, such as total or partial advance payment.

(C) IOT AS A SERVICE

The provisions contained in this Chapter 'IOT as a service' shall, in addition to the General Provisions of the General Terms apply if the Supplier provides IOT Services.

26. IOT SERVICE

26.1 A Customer with a Subscription shall have access to the IOT Service. The IOT Service enables the Customer to locate the Asset on a regular basis through the Application.

26.2 The Customer is granted access to the Application through a non-exclusive, non-transferable and non-(sub)licensable license for the duration of the Subscription for the use of the Application under the conditions as included in these General Terms and Conditions. The Customer is not entitled to access to the source code or other technical documentation of the Application.

26.3 In order to provide the IOT Services, the Equipment must be installed properly on the Asset. The IOT Service cannot be provided if the Equipment is removed from the Asset or if the Equipment is damaged or destroyed. Furthermore, the Tracker must be able to connect to a mobile network in order to transmit location data. Without the transmission of location data, the Service cannot be provided. During the term of the Subscription, the Customer bears the responsibility for the correct installation of the Equipment, being able to log into the Application and the undamaged condition of the Equipment.

26.4 The Supplier shall use its best efforts to make sure that the IOT Service functions properly.

26.5 The Supplier may engage third parties at its sole discretion in connection with (part of) the IOT Services.

26.6 The IOT Service does not prevent that the Assets get stolen, misappropriated or lost. The Supplier shall not be liable (on whatever ground) for (the consequences of) theft or loss of the Asset. If the Asset gets stolen or is lost, the Customer shall notify the Supplier in writing thereof, immediately after noticing it.

26.7 The Customer is responsible and liable for the consequences and costs of any (un)authorized use by the Customer itself and/or by any third party who uses the IOT Service. If the Customer notices that a third party uses the IOT Service, it shall immediately notify the Supplier in writing.

26.8 The Customer may not use the IOT Service and/or Equipment to act in violation of the law, morality or public order and/or to act in an unlawful or infringing manner. The Supplier is entitled to, in the event of (a serious suspicion of) violation of the aforementioned by the Customer, - whether or not on the basis of the law or by order of a competent authority -

to immediately deny the Customer access to the IOT Service and/or to Terminate the Subscription.

26.9 The Customer shall not directly or indirectly (through others):

- (a) make improper use of the Application and/or the IOT Service;
- (b) enable any third person or entity other than the Customer to access or use the Application;
- (c) use the Application for any other purpose than described in the Agreement and/or for any unlawful purpose;
- (d) translate, reverse engineer, decompile or otherwise attempt to access the source code of the Application;
- (e) modify or make derivative works based on the Application or content found therein;
- (f) include the Application in any other products;
- (g) access the Application in order to build a competitive solution;
- (h) use the Application to provide commercial services to third parties;
- i) publish, edit, reproduce or make any copies of any content provided or to which the Customer is granted access to in connection with the Application, except insofar as this is necessary for its use and the General Terms expressly permit this.

27. AVAILABILITY OF THE IOT SERVICE

27.1 If the Customer notices a failure in the IOT Service, or if the Customer becomes aware of any actual or suspected infringement of the intellectual property rights in or relating to the Equipment, the Application and/or the Connectivity or claims thereto, the Customer shall report this to the Customer Service Desk promptly.

27.2 The Customer shall provide any cooperation requested by the Supplier in order to remedy the failure and/or infringement.

27.3 All costs incurred by the Supplier in order to remedy the failure in the IOT Service are for the account of the Supplier, unless the failure is caused by:

- (a) a defect in the Equipment and the Equipment has been installed, transported, handled, used, attached and/or stored improperly or contrary to the instructions issued by or on behalf of the Supplier, has been modified, or if the usual measures/regulations have not been observed, as well as if the Customer fails to perform its obligations under the Agreement in a prompt or proper manner. This shall also apply if defect in the Equipment is caused by external circumstances, such as environmental conditions (e.g. humidity and extremely high or low temperatures) or if the defect in the Equipment is caused by normal wear and tear, or the normal use or ageing of the relevant Equipment or any part of the Equipment;

- (b) a defect to the Application or the Connectivity, which is caused by improper use and/or use contrary to the instructions issued by or on behalf of the Supplier or if the usual measures/regulations have not been observed, as well as if the Customer fails to perform its obligations under the Agreement in a prompt or proper manner;

in which event the costs to remedy the failure in the IOT Service shall be for the account of the Customer.

27.4 If the defect in the IOT Service is caused by defective Equipment and the Supplier determines that the Equipment needs to be repaired or returned to the Supplier, then as a part of this replacement or reparation, the Customer shall offer the Equipment to be replaced/repaired, if necessary, after its disassembly, free of charge to the Supplier at a place to be determined by the Supplier. All costs beyond the mere obligation to provide replacement/repaired Equipment itself, including but not limited to transport, travel and accommodation costs as well as costs of detachment and attachment, shall be borne by the Customer. Insofar as the aforementioned costs are charged by third parties to the Supplier and/or incurred by the Supplier, such as costs at the prices and rates charged by the Supplier and/or applicable at the Supplier, shall be passed on to and charged to the Customer.

27.5 The Supplier may temporarily suspend the provision of IOT Service or restrict the use thereof by the Customer if this is necessary for maintenance, to repair defects or for adjustments to be made to the IOT Service. The Supplier shall not be liable for compensation of damages suffered by the Customer as a result thereof. In so far as possible, the Supplier shall notify the Customer in writing of maintenance to the IOT Service. The Supplier shall make every effort to ensure that the interruption does not last longer than necessary.

27.6 The remedies included in this article are the only remedies the Customer can invoke in the event there is a defect in the IOT Service. The Supplier is not obliged to pay any (other) compensation (of loss or damages) to the Customer.

28. DATA

28.1 The Customer guarantees that all data that it enters and/or uploads into the Application or otherwise makes available to the Supplier in light of the IOT Service is correct and true, can be used freely by the Supplier and does not infringe any (intellectual property) rights of third parties and the Customer indemnifies the Supplier against any such claims.

28.2 The Customer is not allowed to access or enable access to the Application through application programming interfaces, authorisations or other technical means not provided by the Supplier, unless the Supplier has agreed to this in writing.

28.3 The Customer is not allowed to extract data from the Application.

28.4 The Supplier is entitled to use, amend, combine, publish and distribute the data and create new works using the data that has been entered or uploaded by the Customer into the Application or otherwise made available to the Supplier in light of the IOT Service for whatever purpose, including improving the IOT Service, Connectivity, Application and/or Products, during the Agreement and after its termination. Further details of our Data Policy

can be found in appendix 1: Data Policy Document

I. SUBSCRIPTION

29. SUBSCRIPTION

29.1 The Subscription is personal. The Customer cannot transfer the Subscription to any third party without prior written consent of the Supplier.

29.2 The Customer is aware of the fact that it is not allowed to use (the content of) the IOT Service without a valid Subscription. The Supplier shall be entitled to charge the Customer with the costs afterwards, if the Customer used (the content of) the IOT Service without a valid Subscription.

29.3 The Supplier is entitled to engage third parties in the performance of its obligations under the Subscription.

30. PRICES

30.1 Commencing the coming into force of the Subscription, the Customer shall pay a monthly Subscription fee to the Supplier.

30.2 Apart from the monthly Subscription fee, the Customer may owe to the Supplier one-off, periodic or occasional fees, amongst others administration costs, handling fee, shipping costs, call-out charges, costs regarding a request of a Customer to change the Subscription (model) or fees regarding the repair or replacement of Equipment.

30.3 The Supplier is entitled to adjust the monthly Subscription fee and its rates in the event of increases of the costs prices of its suppliers. Furthermore, the Supplier is entitled to index the monthly Subscription fee and its rates according to the index rate included in the Offer, which shall in principle be every calendar year.

30.4 All fees and rates are expressed in Euro and exclusive of VAT.

31. INVOICING AND PAYMENT

31.1 The Supplier will invoice the monthly Subscription fee due by the Customer on a monthly basis in advance. The Supplier reserves the right to invoice on an interim basis at any time.

31.2 The Supplier will invoice the fees as stipulated in article 30.2 on a monthly basis afterwards.

32. DURATION AND TERMINATION SUBSCRIPTION

32.1 The Subscription comes into force on the same date as the Equipment is delivered by the Supplier to the Customer.

32.2 Depending on the Subscription model, the Subscription is concluded for a definite period or for an indefinite period of time. The Customer can choose the desired Subscription model.

32.3 A Subscription concluded for an indefinite period of time can be Terminated in writing by both the Customer or the Supplier, taking into account a notice period of at least three

months.

- 32.4 A Subscription concluded for a definite period of time, can be Terminated in writing by both the Customer or the Supplier for the first time from the end of the definite period, taking into account a notice period of at least one month from the end of the definite period. If neither Party Terminates the Subscription (in time), the Subscription shall be renewed automatically for an indefinite period of time. From the moment of the renewal, the Subscription can be Terminated in accordance with article 32.3.
- 32.5 The date of Termination is the day on which the Supplier received the Termination.
- 32.6 After the Supplier has received the notice of Termination of the Customer, the Supplier shall inform the Customer (i) that it has received the notice of Termination and (ii) on which day the Subscription shall end.
- 32.7 If the Supplier Terminates the Subscription, the Supplier shall inform the Customer in the notice of Termination of the date on which the Subscription shall end.

33. CONSEQUENCES OF TERMINATION OF THE SUBSCRIPTION

- 33.1 After the Termination or otherwise ending of the Subscription, the Customer shall directly send back all Equipment provided by the Supplier to the Customer. The shipment of the Equipment shall take place at the risk and expense of the Customer.
- 33.2 The Customer is in default by operation of law if the Supplier does not receive the Equipment within 14 days after the Termination or otherwise ending of the Subscription.
- 33.3 In the event that the Customer does not send back a part of the Equipment in time (article 33.1), the Customer is in default and incurs immediately, without any further action or formality being required, and without the breach having to be attributable to the Customer, an immediately due and payable penalty of EUR 500,--, per part of the Equipment lacking and a periodic immediately due and payable penalty of EUR 100,-- for each (part of the) day such breach continues, without the Supplier having to prove any loss or damage, and without prejudice to any contractual or legal rights of the Supplier, including the right of the Supplier to claim full compensation of damages and/or the right of the Supplier to claim performance of the obligation. The statutory (commercial) interest rate starts to accrue as soon as the penalty is due and payable.
- 33.4 The Supplier may provide transition assistance for a reasonable, mutually agreed period of time after the Termination or otherwise ending of the Agreement. The purpose of this transition assistance is to facilitate the transfer of the Customer's data to the Customer and/or a third party. The Supplier may decide to charge a to be determined fee for this transition assistance.
- 33.5 Within one (1) month after the Agreement has ended, the Customer may request the Supplier to provide it with a machine readable copy of the data that has been entered and/or uploaded by the Customer within the Application or was otherwise made available to the Supplier in light of the IOT Service. The Supplier may refuse or approve this request.

If the Supplier approves the request, it may charge a fee for providing such a copy.

II. EQUIPMENT

34. EQUIPMENT

- 34.1 After the Subscription is concluded between the Parties, the Supplier shall deliver the Equipment as soon as possible to the Customer.
- 34.2 If the Customer takes out a Subscription, the Supplier shall provide the Customer with the Equipment on loan for the duration of the Subscription. The Equipment is and shall remain the property of the Supplier. The loan ends by operation of law if the Subscription is Terminated or otherwise ends.
- 34.3 After the Equipment and the Application have been successfully installed by the Customer, the Customer can use the IOT Services.
- 34.4 The Customer is responsible for the installation of the Equipment. When installing the Equipment, the Customer must carefully follow the installation instructions. The Supplier shall provide the Customer with the installation instructions. The installation is considered successful if the Asset is visible on the Application.
- 34.5 The Customer shall handle the Equipment with care. If the Equipment is damaged, becomes unusable or no longer functions properly due to a circumstance attributable to the Customer, the Customer shall compensate the Supplier for the damages suffered by the Supplier, which damages shall be set at the price of new Equipment at that time.
- 34.6 Solely the Supplier and third parties engaged by it are authorized to perform work (or have work performed) or make changes (or have changes made) to the Equipment. The Customer shall not make any changes (or have any changes made) to the Equipment by any other party than the Supplier or a third party designated by the Supplier. The Customer shall also not repair the Equipment or have reparation carried out to the Equipment by any other party than the Supplier or a third party designated by the Supplier. This includes opening the Tracker for whatever reason. The Customer may not open the Tracker itself or have any third party open the Tracker, without prior written permission of the Supplier. All costs incurred by the Supplier as a result of the infringement of the provisions included in this article shall be for the account of the Customer. If it appears that the Equipment is unauthorizedly opened or repaired during the Subscription, the Supplier is not obliged to provide the Customer with replacement Equipment for the remaining term of the Subscription.
- 34.7 The Supplier is not (fully) aware of the manner in which the Equipment supplied is installed and/or used, the circumstances in which they are installed and/or used or the specific requirements in which the Equipment is used by the Customer. It is up to the Customer to determine whether the Equipment supplied by the Supplier is fit for the Customers intended purposes and the Supplier does not make any representations or warranties in this regard.
- 34.8 Upon request of the Supplier, the Equipment may be exchanged. A request to that effect

shall be made at a reasonable time prior to the exchange. The Customer shall always cooperate with the exchange.

34.9 The Customer may not (i) encumber the Equipment with (limited) rights, (ii) alienate the Equipment, (iii) rent the Equipment to third parties or (iv) otherwise make the Equipment available to third parties.

34.10 Immediately upon occurrence thereof, the Customer shall report the loss, theft, damage or misappropriation of the Equipment to the Customer Service Desk.

35. RESERVE EQUIPMENT

35.1 The Customer is obliged to keep in stock the in the SLA agreed percentage of so-called 'service equipment'.

35.2 The Customer shall monitor the Equipment in accordance with the instructions provided by the Supplier. This monitoring entails (amongst others) that upon delivery and thereafter every time the Equipment returns to the distribution centre, the Customer shall scan the Equipment with the scanner provided by the Supplier. If it turns out that the Equipment does not function correctly, the Customer can send the Equipment to the Supplier at its own costs. After the Supplier has received the Equipment, the Supplier will send to the Customer Equipment that functions properly. If the Equipment of the Customer does not function properly because the Customer acted contrary to the provisions of article 34.5, the Customer shall compensate the Supplier for all the loss suffered and pay the shipping costs for the new Equipment.

III. CONNECTIVITY

36. CONNECTIVITY

36.1 Part of the IOT Service is the availability of data, which is required to use the Application and have the Tracker transmit data.

36.2 The amount of data that is available to Customer, depends on the Subscription model.

IV. APPLICATION/DASHBOARD

37. APPLICATION/DASHBOARD

37.1 The Supplier shall make every effort to ensure optimal availability of and access to the Application.

37.2 The Supplier cannot guarantee that the Application will function without errors or interruptions and/or that all errors can be resolved.

37.3 During the term of the Subscription, the Customer is responsible for possessing a device suitable for the use of the Application.

37.4 The Supplier shall (regularly) make updates of the Application available. The Customer is aware of the fact that this is crucial for the proper functioning of the Application and inter alia, the functionality, interoperability and compatibility of the Service. Therefore the

Customer shall install the update as soon as the update is available.

37.5 If the Supplier makes an update of the Application available to the Customer and the Customer decides not to (immediately) install the update, the Supplier shall not be liable for malfunctions and/or defects in the IOT Service that would not have occurred in the event the Customer had installed the update or that would have been remedied if the Customer had installed the update.

38. ACCOUNTS AND ACCESS

38.1 The Customer must supply or complete the data required for the creation of an account correctly and completely. Changes in this information must be notified by the Customer to the Supplier as soon as possible, and the Customer indemnifies the Supplier against any consequences arising from any incorrectness and/or incompleteness of this information.

38.2 The Customer is responsible for the security and confidentiality of the account, username and password. The Customer shall ensure that the chosen passwords are changed at least every year. The Customer is not allowed to provide access to the account to any unauthorised persons.

39. SECURITY

39.1 The Supplier shall make every effort to ensure adequate security of the Application. However, the Supplier cannot warrant that the security is effective under all circumstances.

39.2 The Supplier is entitled to adjust the security measures and security instructions provided to the Customers from time to time. The Customer shall not remove and/or circumvent (or cause to be removed and/or circumvent) any technical provision(s) and security measures relating to the Application.

39.3 All access-, login-, and identification codes provided by the Supplier to the Customer are confidential and shall be treated as such by the Customer. The codes are not transferable.

39.4 The Supplier is entitled to change the access-, login- and/or identification code(s) of the Customer.

39.5 The Customer shall adequately (keep) secure its systems and infrastructure.

(D) CONNECTIVITY PROVISIONS

The provisions contained in this Chapter 'Connectivity Provisions' shall, in addition to the General Provisions of the General Terms apply if the Supplier provides a Connectivity Subscription.

40. CONNECTIVITY SUBSCRIPTION

40.1 A Customer with a Connectivity Subscription shall have access to the Connectivity. The Connectivity provides the Customer with accessibility to and availability of data.

40.2 If the Customer uses more data than included in the chosen Connectivity Subscription Model, the Supplier may charge the Customer the current rates for all data used above the

Connectivity Subscription.

40.3 The Customer shall not make improper use of the Connectivity.

41. AVAILABILITY OF CONNECTIVITY

41.1 The Supplier shall use its best efforts to make sure that the Connectivity functions properly.

41.2 If the Customer notices a failure of the Connectivity the Customer shall report this to the Customer Service Desk promptly. The Supplier shall remedy the faults after they have been reported to it. The Customer shall give every assistance and, if necessary, provide any cooperation required by the Supplier in order to remedy the fault(s).

41.3 The Supplier may temporarily suspend the provision of Connectivity or restrict the use thereof by the Customer if this is necessary for maintenance or for adjustments to be made to the Connectivity. The Supplier shall not be liable for Compensation of damages suffered by the Customer as a result thereof. In so far as possible, the Supplier shall notify the Customer in writing of maintenance to the Connectivity. The Supplier shall make every effort to ensure that the interruption does not last longer than necessary.

42. USE OF THE CONNECTIVITY

42.1 The Customer is responsible and liable for the consequences and costs of any (un)authorized use by the Customer itself and/or by any third party who uses the Connectivity. If the Customer notices that a third party uses the Connectivity, it shall immediately notify the Supplier in writing.

42.2 The Customer may not use the Connectivity to act in violation of the law, morality or public order and/or to act in an unlawful or infringing manner. The Supplier is entitled to, in the event of (a serious suspicion of) violation of the aforementioned by the Customer, - whether or not on the basis of the law or by order of a competent authority - to immediately deny the Customer access and/or to Terminate the Connectivity Subscription.

42.3 The Customer shall not directly or indirectly (through others):

- (a) make improper use of the Connectivity Subscription;
- (b) enable any third person or entity other than the Customer to access or use the Connectivity;
- (c) use the Connectivity for any other purpose than described in the Agreement and/or for any unlawful purpose.

42.4 If the device in which the SIM card is installed gets stolen or is lost, the Customer shall notify the Supplier in writing thereof, immediately after noticing it.

43. CONNECTIVITY SUBSCRIPTION

43.1 The Connectivity Subscription is personal. The Customer cannot transfer the Connectivity Subscription to any third party without prior written consent of the Supplier.

43.2 The Customer is aware of the fact that it is not allowed to use (the content of) the

Connectivity without a valid Connectivity Subscription. If the Customer uses (the content of) the Connectivity without the necessary prior permission of the Supplier or without a valid Connectivity Subscription, the Supplier shall be entitled to charge the Customer with the costs afterwards.

43.3 The Supplier is entitled to engage third parties in the performance of its obligations under the Connectivity Subscription.

44. PRICES

44.1 Commencing the coming into force of the Connectivity Subscription, the Customer shall pay the monthly Connectivity Subscription fee to the Supplier.

44.2 Apart from the monthly Connectivity Subscription fee, the Customer may owe to the Supplier one-off, periodic or occasional fees, amongst others administration costs, handling fee, shipping costs, call-out charges, costs regarding a request of a Customer to change the Connectivity Subscription (model).

44.3 The Supplier is entitled to adjust the monthly Connectivity Subscription fee and its rates in the event of increases of the costs prices of its suppliers. Furthermore, the Supplier is entitled to index the monthly Connectivity Subscription fee and its rates according to the index rate included in the Offer, which shall in principle be every calendar year.

44.4 All fees and rates are expressed in Euro and exclusive of VAT.

45. INVOICING AND PAYMENT

45.1 The Supplier will invoice the monthly Connectivity Subscription fee due by the Customer on a monthly basis in advance. The Supplier reserves the right to invoice on an interim basis at any time.

45.2 The Supplier will invoice the fees as stipulated in article 44.2 on a monthly basis afterwards.

46. DURATION AND TERMINATION

46.1 The Connectivity Subscription comes into force on the same date the Agreement is concluded between the Parties as stipulated in article 4.7.

46.2 Depending on the Connectivity Subscription Model, the Connectivity Subscription is concluded for a definite period or for an indefinite period of time. The Customer can choose the desired Connectivity Subscription Model.

46.3 A Connectivity Subscription concluded for an indefinite period of time can be Terminated in writing by both the Customer or the Supplier, taking into account a notice period of at least three months.

46.4 A Connectivity Subscription concluded for a definite period of time, can be Terminated in writing by both the Customer or the Supplier for the first time from the end of the definite period, taking into account notice period of at least one month from the end of the definite period. If neither Party Terminates the Connectivity Subscription (in time), the Connectivity

Subscription shall be renewed automatically for an indefinite period of time. From the moment of the renewal, the Connectivity Subscription can be Terminated by the Customer taking into account a notice period of at least three months.

- 46.5 The date of Termination is the day on which the Supplier received the Termination.
- 46.6 After the Supplier received the notice of Termination of the Customer, the Supplier shall inform the Customer (i) that it received the notice of Termination and (ii) on which day the Connectivity Subscription shall end.
- 46.7 If the Supplier Terminates the Connectivity Subscription, the Supplier shall inform the Customer in the notice of Termination of the date on which the Connectivity Subscription shall end.

47. CONSEQUENCES OF TERMINATION

- 47.1 After the Termination or otherwise ending of the Connectivity Subscription, the Customer shall directly seize the use of the Connectivity.
- 47.2 In the event that the Customer breaches the obligation included in article 47.1, the Customer is in default and incurs immediately, without any further action or formality being required, and without the breach having to be attributable to the Customer, an immediately due and payable penalty of EUR 500,--, for each such breach and a periodic immediately due and payable penalty of EUR 100,-- for each (part of the) day such breach continues, without the Supplier having to prove any loss or damage, and without prejudice to any contractual or legal rights of the Supplier, including the right of the Supplier to claim full compensation of damages and/or the right of the Supplier to claim performance of the obligation. The statutory (commercial) interest rate starts to accrue as soon as the penalty is due and payable.

Appendix 1: Data Policy Document

April 2025

This Data Policy is used by:

Bright Technology Ventures B.V., a private company with limited liability under Dutch law, listed in the Commercial Register of the Dutch Chamber of Commerce under number 71960147 and its subsidiaries:

1. **Dutch IoT Solutions B.V.**, a private company with limited liability under Dutch law, listed in the Commercial Register of the Dutch Chamber of Commerce under number 75079682;
2. **Connect Your Machine B.V.**, acting under the name Connect Your Inventory, a private company with limited liability under Dutch law, listed in the Commercial Register of the Dutch Chamber of Commerce under number 82792771;
3. **MobioT B.V.**, a private company with limited liability under Dutch law, listed in the Commercial Register of the Dutch Chamber of Commerce under number 85790710;
4. **NioBium Blue B.V.**, acting under the name The IoT Provider, a private company with limited liability under Dutch law, listed in the Commercial Register of the Dutch Chamber of Commerce under number 74616277;
5. **Non-Powered Asset Control B.V.**, acting under the name Connected Load Carrier, a private company with limited liability under Dutch law, listed in the Commercial Register of the Dutch Chamber of Commerce under number 82337314.

We are committed to ensuring the security of your and our data. This data policy outlines our practices regarding the collection, use, and protection of data when you use our services. We understand the importance of asset visibility and its impact on operations, and we strive to provide tailored solutions that address the diverse needs of various industries and asset types. Please read the following carefully to understand our views and practices regarding the data we collect and how we will treat it.

Within this data policy we describe the following:

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1. Introduction

We place a strong emphasis on the importance of asset visibility and its impact on operations. Our solutions are tailored to address the needs of a diverse range of industries and asset types. This data policy outlines (together with any terms and conditions applicable to any goods and/or services we supply) how we collect, use, protect, and manage data, particularly data related to the tracking of assets. We have several key principles for which we need to collect, analyse and use data. The four key principles are:

- **Asset Visibility and Tracking:** We offer solutions designed to track various non-powered assets, e.g. carts, plates, barrels, pallets, and roll cages as well as other assets. Our wide coverage ensures that businesses can monitor and manage a diverse array of assets within their ecosystem.
- **Tracking and Management:** Our core feature is tracking, enabling businesses to have visibility into the location and movement of their assets. This capability empowers companies to respond swiftly to changes in asset status or movement.
- **Operational Excellence:** Our solutions are developed with the goal of optimising internal processes. By providing Data, businesses can optimize asset utilization, streamline processes, and make informed decisions for more effective operations.
- **Sustainability and Circularity:** We are committed to sustainability and environmental responsibility. Our solutions help lower Co2 footprints and contribute to more sustainable supply chain practices by optimizing asset use and reducing unnecessary transportation. We align with the growing emphasis on sustainability and promoting circularity.

2. Definitions used in this policy

In this policy the following words have the following meanings:

Customer(s), you: Means any of our customers who have a contract with us for the supply of our products and services.

We, us: Means one of the limited liability companies mentioned on the first page of this policy

Data: All types of data as mentioned in chapter 3.

GDPR (General Data Protection Regulation): GDPR is a comprehensive data protection regulation that applies across the EU and the European Economic Area (EEA). It sets out rules for the processing of personal data, including how personal data should be collected, stored, used, and protected. GDPR also grants various rights to individuals regarding their personal data.

ISO (International Organization for Standardization) Standards: Standards related to data and information security that are relevant to organizations operating within the European Union. ISO 27001 is one of the most well-known standards for information security management systems (ISMS). It provides a framework for organizations to establish, implement, maintain, and continually improve their information security management processes. ISO 27701 is an extension of ISO 27001 specifically focused on privacy management within an ISMS, which is essential for complying with EU data protection regulations like GDPR.

3. Data Collection and Sources

When using our services, we collect Data primarily, but not limited, through our tracking solutions. We, depending on the setup of hardware and configuration, collect the following types of Data:

1. Telemetry data: e.g. location data, movement data, temperature data, battery-voltage data;
2. Asset data: e.g. asset identification, asset photo, asset sizes;
3. Calculated data: e.g. dwell-time, balance sheet;
4. Location data: e.g. customer (depot, warehouse) locations data, location types data;
5. User data: e.g. name, email, phone number;
6. Company data: e.g. company name, logo's, employees with role in the project.

4. Data Usage

Data is used for the following:

- Provision of our services: e.g. asset management dashboard, key-statistics on asset pools;
- Improvement of our services, e.g. by looking at which (parts of) our products and services are or are not popular and which functionalities can still be improved;
- For statistics about the use of our products & services;
- To further secure our products and services against misuse;
- To comply with all legal obligations that apply to us;
- To settle any disputes;
- To respond to customer inquiries and support requests;
- To use Telemetry, Asset and Calculated data for commercial purposes.

We utilize User data and Company data information, in order to send quotes and invoices and provide access to our tracking platform. The processing of certain personal data (User data) is necessary for the performance of our contract with you.

We never give/sell User data or Company data to third parties. However, we may share data with:

- Business partners and/or suppliers who help us deliver our services;
- Legal authorities if required by law.

5. Data Security

We are committed to ensuring the security of the Data. We employ encryption methods for data transmission and data is stored complying with security certifications such as ISO 27001. Comprehensive access controls and monitoring are in place to prevent unauthorized use, access and respond to security incidents. We have implemented stringent measures to safeguard the Data:

- Data Encryption: we use state-of-the-art encryption methods to protect data during transmission and storage, ensuring that information regarding your assets remains confidential and secure.
- Security Certifications: we maintain security certifications, including ISO 27001, and undergoes regular security audits to maintain the highest standards of data security.
- Access Control: we employ robust access control mechanisms to prevent unauthorized access to data, both internally and externally. Role-based access controls limits data access based on user roles and responsibilities.
- Security Incident Response: we have a comprehensive procedure for monitoring, detecting, and responding to potential security incidents or breaches. We maintain a record of past incidents and can provide examples of how they were handled.

Please note, however that despite all measures that have been taken, there are inherent risks in transmission of information over the Internet.

6. Data Retention and Deletion

What period of time do we keep Data accessible or when will it be deleted:

- User Authentication: We authenticate and authorize users who access Data to ensure that only authorized personnel can view, manage, and manipulate data.
- Data Deletion: we have a clear process for handling data deletion requests from customers regarding Company and/or User data and/or Location data. We ensure that all copies, including backups, are properly deleted upon request.
- User data will be processed during the term of your contract and will be deleted 3 months after termination of the contract.

7. Data Transfer and Storage

Data is stored conform stringent data protection standards:

- Data Storage: We store data only within the European Union (EU)/European Economic Area (EEA) or in countries with adequate data protection levels ensured. Our data centres are strategically located so we can guarantee best up-time in case of a geo-local incident.
- International Data Transfers: We do not share any type of data we collect nationally and internationally other than described under 4 Data usage.

8. Compliance with Regulations

We are committed to complying with all relevant data protection regulations, including GDPR. We have documented compliance measures and processes for international data transfers. We adhere to GDPR and data protection laws.

9. Data Subject Rights

We respect data subject rights, including access, rectification, and data portability requests. We have established procedures to address such requests promptly. You have certain rights regarding User and Company Data, including:

- The right to access and review;
- The right to correct inaccuracies;
- The right to request data deletion;
- The right to object to data processing;
- The right to submit a complaint to the Dutch Data Protection Authority.

To exercise these rights or if you have any questions or concerns about User and Company data, please contact us.

10. Data Breach Response

We have a robust procedure for detecting, reporting, and responding to data breaches. Affected parties and authorities are notified promptly, and we assess the impact of breaches on individuals and organizations. Our procedure for detecting, reporting, and responding to data breaches is comprehensive:

- Notification: We notify affected parties and authorities promptly in the event of a data breach;
- Impact Assessment: We assess the impact of a data breach on affected individuals and your organization.

11. Training and Awareness

Employees receive regular training on data protection and privacy practices. We maintain relevant certifications and credentials. Our team is well-prepared:

- Employee Training: We provide training to our employees regarding data protection and privacy practices;
- Awareness Programs: We conduct regular awareness programs on data protection.

12. Data Ownership and Control

Our terms of service include provisions related to Data ownership and intellectual property rights. We clarify Data ownership:

- Ownership: we retain ownership of the Telemetry data, Asset data, Calculated data.
- Location, User and Company data remains the property of the Customer.
- Customers can use Telemetry and Calculated data for internal operational use only; it is not permitted to use or sell Telemetry and/or Calculated data in any shape or form with or to any third party.
- Data Retrieval: Customers can retrieve a copy of their Calculated data via API.
- When a Customer wants to acquire Data that falls out of scope of this contract, We can make this Data available with additional commercial terms, but will never be obliged to do so.

13. Insurance

We maintain insurance coverage for potential data breaches and data-related incidents.

- Insurance: We have insurance that covers potential data breaches or mishandling of data.
- Coverage: Our insurance covers data breaches and data-related incidents.

14. Changes to this Policy

We may update this data policy to reflect changes in our data handling practices. Any changes will be posted on our website, and we encourage you to review this policy periodically. We may change this policy from time to time to take account of:

- changes to Data Protection Laws and other laws which may affect this policy;
- guidance issued by the ICO and others;
- issues raised by our customers, partners and end users.

15. Contact Information

If you have any questions, concerns, or requests regarding our data policy or your data, please contact us at:

- Mail: finance@btv-iot.com
- Telephone number: +31 (0) 85 107 0995