

GENERAL TERMS AND CONDITIONS OF SALE

(applicable from 1st of January 2024)

1) GENERAL INFORMATION

Unless agreed otherwise in writing, these general terms and conditions apply to all offers and quotes issued by Renson NV (with registered office at Maalbeekstraat 10, 8790 Waregem, Belgium, registered with the Crossroads Bank for Enterprises under number 0462.152.837) and Renson Outdoor NV (with registered office at Polydore Rensonstraat 8, 9770 Kruisem, Belgium, registered with the Crossroads Bank for Enterprises under number 0432.549.526) (hereinafter jointly referred to as 'Renson'), to all orders placed with Renson, to all agreements concluded between Renson and its customer (hereinafter referred to as the 'Customer') and to all invoices issued by Renson, irrespective of whether the place of residence or registered office of the Customer is in Belgium or abroad and irrespective of whether the delivery is to be made in Belgium or abroad. The general terms and conditions (of purchase) of the Customer are valid only if they have been expressly accepted by Renson in writing. In the event of a conflict between any general terms and conditions (of purchase) of the Customer accepted by Renson and these general terms and conditions of Renson, the latter shall prevail. In the event of a conflict between these general terms and conditions and any separate written agreement concluded between Renson and the Customer, the provisions of the separate written agreement shall prevail.

2) QUOTES

Quotes are valid for a period of one month from the date on which they were drawn up, unless expressly stated otherwise. In the event that certain cost price factors that affect the quote (such as, amongst others, but not limited to, duties and excise duties on the goods to be delivered, freight rates, prices of parts or raw materials, energy costs, currency or labour costs pursuant to legal provisions or national or sectoral CBAs) experience a demonstrable increase due to objective circumstances independent of the will of Renson, even if this occurs due to foreseeable circumstances, Renson shall be entitled, subject to simple notification (by letter, by e-mail or by any other usual communication channels used by Renson, such as the Renson Portal), to charge a proportional price increase and any quote previously drawn up shall cease to be valid. A revision of the quote may also be carried out if factual data as communicated by the Customer and which were important in determining the price, appear to be inconsistent with reality.

3) OBLIGATIONS ON THE PART OF RENSON

Renson shall be bound only in respect of those obligations that it has expressly entered into in writing. An agreement is only concluded between Renson and the Customer at the time at which an order confirmation is sent by Renson, a separate written agreement is signed or goods are delivered and invoiced.

4) AMENDMENT OR CANCELLATION OF AN ORDER

Except where agreed in writing by Renson, the Customer shall not be entitled to amend or cancel an order that has been confirmed by Renson. Even if Renson agrees to the amendment or cancellation of an order, the Customer shall pay the fee(s) due that are associated with that accepted amendment or cancellation as stated in the price lists provided by Renson (as transmitted and available on the website www.renson.net). If that/those fee(s) was/were not stated in the price lists provided by Renson, the Customer shall owe a fee determined on the basis of the stage of the production process in which the ordered goods are found at the time of notification to Renson of the (accepted) amendment or cancellation of the order. The Customer accepts and acknowledges that the aforementioned fee is consistent with a good-faith estimate by Renson of its damages and administrative costs as a result of the amendment or cancellation of the order and that this is a lump-sum fee. The foregoing is without prejudice to Renson's right to claim greater damages subject to proof being provided of greater damages actually being incurred.

5) CONTRACTUAL RELATIONSHIP

All agreements concluded between Renson and the Customer are part of a single, overall contractual relationship. If the Customer fails to comply with its obligations on the basis of a particular agreement, Renson may opt to suspend performance of both the respective and other ongoing agreements.

6) PRICES

- a) The order from the Customer shall be invoiced at the prices stated in the order confirmation or, if no price was stated in the order confirmation, in the price lists provided by Renson.
- b) Unless agreed otherwise in writing, the prices communicated refer to the price of the good itself; the following items, amongst others, are not included in the price: (i) any VAT or other taxes due; (ii) any drawing work specific to the ordered goods; (iii) any assembly and installation work for the goods; (iv) transport costs; and (v) fixing materials.
- c) In the event that certain cost price factors that affect the agreed price (such as, amongst others, but not limited to, duties and excise duties on the goods to be delivered, freight rates, prices of parts or raw materials, energy costs, currency or labour costs pursuant to legal provisions or national or sectoral CBAs) experience a demonstrable increase due to objective circumstances independent of the will of Renson, even if this occurs due to foreseeable circumstances, Renson shall be entitled, subject to simple notification (by letter, by e-mail or by any other usual communication channels used Renson, such as the Renson Portal), to charge a proportional price increase and any previously agreed price shall cease to be valid.

7) TAXES

Any taxes due in relation to the goods shall be borne solely by the Customer. A change to the amount of taxes shall not be used by the Customer as a reason to terminate the agreement.

8) ACCEPTANCE OF INVOICE – PAYMENT

- a) An invoice shall be considered accepted in the absence of objection by registered letter within seven (7) days of its receipt. Objection to an invoice does not suspend the obligation of payment on the part of the Customer. In the event that an invoice is partially disputed by the Customer, the Customer must pay the undisputed part of the invoice to Renson no later than the due date. Renson and the Customer shall mutually consult with the aim of reaching an agreement on the disputed amounts within fourteen (14) days of the date on which the Customer disputed the invoice (in whole or in part) by registered letter.
- b) Unless agreed otherwise in writing, payment shall be made in Euros and any (bank) charges incurred as a result of the payment shall be borne by the Customer. In the event that there are multiple outstanding invoices to the Customer, Renson shall have the right to allocate a payment from the Customer to the oldest (outstanding) invoice.
- c) In the event of full or partial non-payment of an invoice on the due date, the Customer shall automatically and without prior notice of default owe a default interest amount of one per cent (1%) per month for each month that has already begun. In addition, in case of late payment of an invoice, the Customer shall automatically and without prior notice owe flat-rate compensation in the amount of ten percent (10%) of the invoiced amount, with a minimum of EUR 125, without prejudice to the right of Renson to claim greater damages subject to proof of greater damages actually being incurred. All (extra)judicial collection costs shall be borne by the Customer. In the event of non-payment, Renson shall be entitled to suspend all other orders of the Customer until all outstanding invoices have been paid in full.
- d) In the event of non-payment on the due date, (i) all other claims against the Customer that are not yet due shall automatically become due and payable without prior notice of default and (ii) Renson may, for any subsequent delivery of goods by RENSON to the Customer, demand payment in advance of delivery (even if this has been agreed otherwise beforehand).
- e) In the event that the confidence of Renson in the creditworthiness of the Customer is negatively affected by acts of judicial execution and/or demonstrable other events that raise questions or damage confidence in the proper compliance with obligations on the part of the Customer, RENSON

reserves the right to suspend all or part of the order and to require suitable guarantees from the Customer, even if the goods have already been dispatched in whole or in part. In the event that the Customer refuses, Renson reserves the right, without the Customer being entitled to compensation, to cancel all or a part of the order, without prejudice to the right of Renson to compensation for its damage(s).

9) DELIVERY

a) Unless agreed otherwise in writing, delivery of the goods shall always be DAP (Incoterms® 2020 – the place of destination agreed between the Customer and Renson). All costs and risks associated with the unloading of the goods at the place of destination shall be borne solely by the Customer, irrespective of whether the goods were unloaded by Renson at the place of destination. The Customer may always be represented for collection of the goods. If the goods are not collected by the Customer at the agreed place of destination on the delivery day for any reason, the goods shall, at the expense and risk of the Customer (including the risk of loss or damage), be held in Renson's warehouse at the expense of the Customer. This protective measure does not suspend the Customer's obligation to pay.

b) The Customer accepts that, notwithstanding Article 6(c) of these general terms and conditions, if the delivery period initially agreed between Renson and the Customer is extended at the request of the Customer by at least one (1) month, Renson has the right to amend the previously agreed price in accordance with the Renson price lists applicable on the effective date of delivery of the goods.

c) The delivery periods agreed between Renson and the Customer are always indicative and shall be respected to the fullest extent possible. An exceeding of an agreed delivery date on reasonable grounds cannot constitute grounds for rescission of the agreement. Only in the event of a manifest exceeding of an agreed delivery date that was considered essential by the Customer (without that exceeding of the delivery date being the result of an act or omission on the part of the Customer or force majeure) can Renson be held liable. In that case, the liability of Renson shall be limited to the direct and foreseeable damage with a maximum of 5% of the total purchase price (excluding VAT) of the respective goods.

d) Before taking delivery of the goods, the Customer shall check the condition of the goods, count the number of units delivered and, if necessary, submit the necessary reservation to the carrier responsible for the goods.

e) Amendments to the order – if accepted by Renson – mean that the predetermined delivery period is automatically extended. Exceeding the payment term or credit limit may also lead to an extension of the predetermined delivery period.

10) COLOUR DIFFERENCES

There may be differences in colour between the images or samples shown in Renson's catalogues and the final goods delivered. Differences in colour may also occur between paint workshops when parts are painted according to RAL number. Reorders of parts may also give rise to differences in colour. These deviations shall not entitle the Customer to demand the rescission of the agreement, to refuse delivery of and/or payment for the goods or to demand damages or compensation from Renson. Renson cannot be held responsible for suppliers who remove powders, cloths or other materials from the range as a result of which, when servicing or re-ordering (parts of the) goods, the same material or colour cannot be supplied as contained in the original order from the Customer.

11) ASSEMBLY AND INSTALLATION

Assembly and installation of the goods shall not form part of the agreement between Renson and the Customer and shall be at the responsibility and expense of the Customer. As a consequence, the Customer must provide, at its own expense and risk, all assistance and materials that are required to effect assembly and installation of the goods.

12) CONNECTIVITY – CONTROL

Goods sold by Renson with remote control/connectivity option may use third-party services for control/connectivity. The Customer expressly acknowledges and accepts that Renson cannot be held liable for the discontinuation or substantial modification of the terms and conditions or functionalities of these services by those third parties nor for the impact thereof on the (continuation of the) related functionalities of the respective goods.

13) WARRANTY

a) Goods that are supplied by Renson have a warranty period of between two (2) and ten (10) years, depending on the type of goods. The specific warranty terms and periods for each good, part and material can be found in the warranty conditions (as transmitted and made available on the website www.renson.net). In the event that the warranty period in respect of any good, part or material is not stated in any warranty terms from Renson (as transmitted and made available on the website www.renson.net), a warranty period of two (2) years from the date of delivery of the respective good, part or material shall apply. Renson guarantees, at its discretion, in the event of a defect on parts not subject to wear and tear during the warranty period, the repair of the defective parts or the delivery of new parts to replace any defective parts. These parts shall be fitted by the Customer/installer. The Customer shall not be entitled to any other compensation from or intervention on the part of Renson, including, amongst others, assembly costs, shipping costs, travel costs and hourly wage costs.

b) Neither the underlying structure to which, nor the manner in which, the goods are attached (such as use of a specific type of fastener or the number of fasteners used) shall be determined by Renson. Renson assumes, except where expressly stated otherwise, both when issuing quotes and executing orders, that the delivered goods shall be positioned, assembled and used in accordance with the instructions of Renson. Positioning (including connection to any fixed structures e.g. a façade) and stability are the sole responsibility of the installer. Renson cannot be held liable for any defects that can be attributed to incorrect positioning or assembly of its goods.

c) Renson may provide an initial opinion on the wind load on its goods at the request and expense of the Customer. Renson cannot, however, give any express or implied warranty to the Customer in this regard. Studies of this nature must be carried out by specialised consultancy firms.

d) The warranty provided by Renson shall not apply in the event of damage to any goods due to normal wear and tear or abnormalities specific to the good and not affecting its operation. The warranty shall not apply in the event of damage caused by transport or storage at the site, intensive exposure to harmful atmospheric conditions, abnormal weather conditions (such as storm, hail, water, lightning and fire damage), violence and crimes of war. The warranty shall not apply in the event of damage by paint, puncturing, a temporary or permanent change to ambient conditions, penetration of construction dirt, injection of products other than appropriate products, use of aggressive liquids or solvents, exposure to chemical products, exposure to an industrial environment giving rise to discolouration or damage, corrosion due to exposure to an environment containing a high salt content in the air (e.g. to saw cuts), disassembly/opening of the product by the user, voltage spikes on the mains grid and installation in applications for which Renson did not design the product.

e) All warranty claims by the Customer as provided for in this article shall further not apply in the event of: (i) incorrect or abnormal use of the goods (including any misuse, unsafe behaviour, improper or forced use of the goods), (ii) damage to the goods due to defects to the underlying structure, defects to the way the goods are attached to the underlying structure or defects as a result of the attachment of certain objects to the goods, (iii) a failure to comply with Article 15 of these terms and conditions (i.e. insufficient or improper maintenance of the goods), (iv) defects as a result of faulty intervention by the Customer or third parties, including modifications made to the delivered goods by the Customer or third parties and defects as a result of improper positioning and assembly of the goods, (v) defects as a result of wind load or load of other natural elements on the goods, (vi) installation of the goods with parts other than those supplied by Renson or approved by the technical department at Renson, and (vii) damage due to glass breakage (e.g. due to uneven heating of the glazing).

f) In the event of any contradiction between a provision of the warranty terms applicable at the time of delivery of the good and a provision of these general terms and conditions, the respective provision of the warranty terms and conditions shall prevail.

14) DEFECTS – COMPLAINTS

a) The Customer undertakes to examine the goods sold immediately upon receipt and to verify that the quality and quantity of the delivered goods

corresponds to what was ordered. The Customer must report visible defects to Renson at the time of delivery of the goods and record them in writing on the CMR consignment note. Other visible defects (not visible at the time of delivery) in the goods delivered must be reported in writing to Renson within a period of two (2) working days of delivery. Concealed defects in the goods delivered must be reported in writing to Renson within a period of eight (8) working days of discovery of the defect by the Customer. When reporting defects, the Customer must always describe in detail the identified defect and submit photographs of the defect to allow Renson to investigate the stated defect. The Customer shall insist on a maximum notification period of two (2) months on the end user from the discovery of the defect. Late complaints shall be inadmissible.

b) The Customer shall make all defective goods available for inspection at the first request of Renson. At the request of Renson, the Customer must return these goods to Renson.

c) Renson shall not be liable for any concealed defect if the Customer has failed in any way to comply with the provisions of this article.

d) A complaint (of whatever nature) shall not suspend the obligations of payment on the part of the Customer and shall not authorise the Customer to refuse delivery for goods that are not the subject of the complaint.

15) MAINTENANCE BY THE CUSTOMER

The Customer is obligated to maintain the goods in accordance with the applicable legal provisions, maintenance instructions, technical specifications and/or manuals provided to the Customer at the time of purchase or delivery of the goods and/or available on the website www.renson.net.

16) LIABILITY

Renson (including its appointees, representatives and/or employees) shall only be liable for damage(s) caused as a result of a failure to comply with its contractual obligations if and to the extent that the damage was caused by fraud, deceit or wilful or gross negligence on its part. Renson shall not be liable for other errors. In the event that Renson is held liable for damage(s), the liability of Renson shall always be limited to a maximum of the invoice value of the order from the Customer, or at least that part of the order to which the liability relates. Renson shall never be liable for indirect damage, including but not limited to consequential damage, loss of profits, missed savings or damage to third parties. The Customer itself is solely responsible for the use that it makes of the goods.

17) FORCE MAJEURE

Renson is automatically released and cannot be held liable for a failure to comply with its obligations to the Customer if that failure to comply is due to a situation of force majeure. Force majeure shall be understood as any situation in which performance of the agreement by Renson is prevented in whole or in part, whether or not temporarily, by circumstances beyond its control, even if that circumstance was foreseeable at the time at which the agreement was concluded. Without seeking to be exhaustive in any way, force majeure shall in all cases be deemed to include war, riots, partial or general strike or lockout, an epidemic or pandemic (to include any measures imposed by the government as a result), scarcity of raw materials, other materials or parts, operating accidents, fire, natural and/or other disasters, machinery breakdown, bankruptcy/liquidation of suppliers and the discontinuation or substantial modification of the terms and conditions or functionalities of services provided to Renson by third parties to the extent necessary for the compliance with obligations in respect of the Customer. Renson is not obligated to prove the non-attributable and unforeseeable nature of the circumstance that constitutes force majeure. In the event of force majeure, the obligations of Renson shall be suspended. In that case, Renson and the Customer shall make all reasonable effort to limit the consequences of the event of force majeure. In the event that the force majeure lasts for longer than a period of four (4) months, the Customer shall be entitled to rescind the agreement without intervention by a court, without Renson being liable to pay any compensation (for damages) to the Customer.

18) CHANGED CIRCUMSTANCES

In the event of a change to economic circumstances (that could not reasonably have been foreseen at the time at which the agreement was concluded and that cannot be attributed to Renson) that would lead to performance of the agreement by Renson being hindered to such an extent that performance can no longer reasonably be demanded of it, Renson may, following simple notification to the Customer (by letter, by e-mail or by the other usual communication channels used by Renson, such as the Renson Portal), demand that the parties engage in good-faith negotiations with a view to a fair revision of the agreement in order to make the agreement consistent with what the parties would reasonably have agreed at the time of the agreement being concluded had they taken this change to economic circumstances into consideration. If no agreement is reached between the parties within a period of ninety (90) days following this notification, Renson may terminate the agreement by way of registered letter to the Customer, subject to a notice period of thirty (30) days, without Renson being liable to pay any compensation (for damages) to the Customer. The Customer accepts that under no circumstances can it use a change to economic circumstances to demand a (re)negotiation of the (terms and conditions of the) agreement from Renson with a view to its amendment or termination.

19) RECISSION

a) In the event that the Customer refuses delivery of the purchased goods or if the Customer fails to comply with its obligations in respect of Renson, Renson may choose to (i) rescind the entire agreement or (ii) rescind part of the agreement, subject to any compensation for damages, or (iii) demand enforcement of the agreement. It is sufficient for Renson to inform the Customer of its explicit intention in this regard. In the event that Renson opts to rescind the agreement in whole or in part, this shall occur automatically and without prior notice of default or intervention by a court, after notification by Renson to the Customer by way of registered letter.

b) Renson also has the right to rescind the agreement with the Customer at any time, with immediate effect, without intervention by a court, without prior notice of default and without payment of any damages in the following cases: (i) in the event that, despite written notice of default observing a period of at least seven (7) calendar days, the Customer remains in default on the (prompt) compliance with one or more obligations arising from the agreement; (ii) upon suspension of payment or (the application for) bankruptcy/liquidation or any reorganisation in accordance with Book XX of the Belgian Code of economic law by the Customer (where applicable, a lack of compliance with mandatory legal provisions); (iii) upon liquidation or cessation of the activities of the Customer; or (iv) in the event of the seizure of any or all of the Customer's assets. It is sufficient for Renson to inform the Customer of its explicit intention in this regard.

c) In the event of rescission, the Customer shall be liable to Renson for all damage(s) suffered by Renson (including loss of profit, administration costs, transport costs, stocking costs, etc.). Moreover, Renson shall be entitled to suspend further performance of both the respective and other ongoing agreements with the Customer, in whole or in part, and any claims by Renson against the Customer shall become due and payable immediately.

20) RETENTION OF TITLE

Notwithstanding any applicable Incoterms®, goods delivered to the Customer by Renson shall remain the property of Renson until all amounts due from the Customer to Renson, including interest and costs, have been paid in full. The risk in relation to damage and loss of the goods delivered, as well as any associated consequential damage, shall pass to the Customer in accordance with the agreed Incoterms®. The Customer undertakes not to sell, process or in any way dispose of the goods subject to retention of title until all associated amounts have been paid to Renson in full. Any advance amounts paid by the Customer shall remain vested in Renson as compensation for potential losses on resale.

21) INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS

All intellectual and industrial property rights in relation to drawings, designs, calculations, etc. executed by Renson on behalf of the Customer and

submitted to the Customer shall remain the exclusive property of Renson, irrespective of whether charges have been invoiced for them, and can only be disclosed or used by the Customer in the context of the performance of its agreement with Renson. No agreement concluded between Renson and the Customer constitutes or involves a transfer of any intellectual property rights, unless expressly agreed otherwise in writing.

Intellectual and industrial property rights means all intellectual, industrial and other property rights (whether or not registered), including but not limited to copyrights, neighbouring rights, brands, trade names, logos, drawings, models or applications for registration as drawings or models, patents, patent applications, domain names, know-how and expertise, as well as rights to databases, computer programs and semiconductors.

All intellectual and other property rights to the software and graphic design always and exclusively belong to Renson. The Customer shall respect the intellectual and industrial property rights of Renson at all times and make reasonable efforts to protect those rights. The Customer shall immediately inform Renson of any breach by third parties of the intellectual and industrial property rights of Renson of which it becomes aware.

22) SEVERABILITY – INTERPRETATION

a) In the event that a (part of a) provision of these general terms and conditions become unenforceable or contrary to a provision of mandatory law, this shall not affect the validity and enforceability of the other provisions of these general terms and conditions, nor the validity and enforceability of that part of the relevant provision that is not unenforceable or contrary to mandatory law. In that case, the parties shall engage in good-faith negotiations with a view to replacing the invalid or unenforceable provision with a provision that is valid or enforceable and that is as close as possible to the intention of the invalid or unenforceable provision.

b) In the event of a dispute regarding the interpretation of these general terms and conditions, the Dutch text shall always prevail. The most recent version is always available at www.renson.net.

23) NO WAIVER OF RIGHTS

The failure of Renson to claim (in whole or in part) a right or the failure of Renson to apply (in whole or in part) a right or claim which it retains under or as a result of the general terms and conditions shall in no way constitute a waiver of rights or renunciation, unless the Customer has been expressly notified of such waiver in writing.

24) APPLICABLE LAW AND JURISDICTION

All agreements to which these general terms and conditions apply and all other agreements resulting from those agreements shall be governed exclusively by Belgian law. Any disputes between the Customer and Renson shall be subject to the exclusive jurisdiction of the competent courts of Ghent, Kortrijk division.