

GENERAL TERMS AND CONDITIONS AQUABLU B.V.



1. Definitions

1.1 In these General Terms and Conditions, the following words in bold shall have the meanings as shown below:

"Aquablu"	a private limited liability company (<i>besloten vennootschap met beperkte aansprakelijkheid</i>), duly incorporated and existing under the laws of The Netherlands, with its registered office and its principal place of business at (1013AC) Amsterdam, at the Koivistokade 1a, registered with the trade register of the Dutch Commercial Register of the Chamber of Commerce under number: 27120461;
"Client"	a party under an agreement with Aquablu for the purchase and sale of Products or Additional Services;
"End-user"	the ultimate user or consumer of the products of Aquablu;
"Product(s)"	innovative and sustainable water dispensers and all other products delivered by Aquablu;
"Offer"	an offer from Aquablu to deliver Products or Services (with or without Additional Services);
"Order"	an order from Client to purchase Products or provide Services;
"Purchase Agreement"	the agreement between Aquablu and Client in which the terms and conditions of the purchase of Products are detailed;
"PO" or "Quote"	the purchase or service order confirmation sent from Aquablu to client;
"Remuneration"	the amounts to be paid by Client to Aquablu;

"Services" provides maintenance services for water dispensers or any other services as Aquablu and Client have agreed;

"Service Agreement" the agreement between Aquablu and Client in which the terms and conditions of the Additional Services are detailed

"Water Dispenser" The innovative smart water dispenser developed by Aquablu

2. Applicability

- 2.1 These General Terms and Conditions apply to all Offers, legal relationships and all sort of agreements whereby Aquablu sells and delivers Products, and/or Services to Client directly, or through third parties.
- 2.2 The General Terms and Conditions may be changed unilaterally by Aquablu. If the General Terms and Conditions are changed, this will be communicated to the Client. The most recent and applicable version of the General Terms and Conditions can always be consulted on the Aquablu website.
- 2.3 Applicability of any purchase or other terms and conditions of Client is hereby expressly rejected.
- 2.4 In the event of discrepancies between the Purchase Agreement or Service Agreement of the one part and the General Terms and Conditions of the other, Purchase Agreement or Service Agreement will prevail.
- 2.5 These General Terms and Conditions have a modular structure. In principle, all articles apply to all agreements entered into between Aquablu and the Client, except where explicitly is indicated that these solely apply to the relevant Agreement.
- 2.6 Client is obliged to provide access to the location of the Products and Client shall instruct relevant third parties to cooperate in the event of requests of Aquablu.

3. Conclusion of agreement

- 3.1 All Offers and other expressions of Aquablu are subject to contract and therefore without obligation, unless explicitly stated otherwise in writing. Aquablu is never obliged to accept and/or execute Orders. Aquablu shall confirm all Orders with a PO.

- 3.2 The information referred to in the digital catalogues, illustrations, drawings and standardization sheets, etc. is indicative and non-binding, unless this information has been explicitly laid down in a Purchase Agreement, or Service Agreement, notwithstanding the responsibility of the Client for the information provided by it. Parties hereby agree that in the event non-substantial differences occur in dimensions or changes in the construction, construction parts or materials, these are considered to be permitted. Therefore, Aquablu has the right to replace an ordered Product with a similar product if necessary.
- 3.3 All Offers from Aquablu will be maintained for one calendar month unless an Offer or expression explicitly states otherwise.
- 3.4 An agreement between Aquablu and Client shall be established at the time Aquablu accepts Client's Order.
- 3.5 Aquablu has the right to enlist the assistance of third parties in the execution of a Service Agreement and/or Purchase Agreement.
- 4. Price**
- 4.1 The applicable prices and discounts shall be the prices and discounts at the time of purchase of the Products or Services and confirmed in the PO, unless Aquablu and Client have agreed otherwise in writing.
- 4.2 The prices quoted by Aquablu are for delivery Ex Works. Prices are exclusive of turnover tax (VAT) and inclusive of excise duties, import duties, packaging costs and other levies imposed by the government or authorities, unless otherwise explicitly agreed in writing.
- 4.3 The Products shall be transported at the expense and risk of Client.
- 4.4 Aquablu shall be entitled to increase the agreed prices on the basis of increases in purchase prices and/or freight rates of the Products and Services and/or the raw materials required for the production of the Products, and Services and/or surcharges on government levies.
- 4.5 Client shall monthly pay the Remuneration to Aquablu for the Services provided by Aquablu under this Agreement.
- 4.6 The Remuneration shall be indexed annually per January 1st on the basis of the change in the monthly price index figure according to the consumer price index (CPI) series all households (2021 = 100), published by the Dutch Central Bureau of Statistics (CBS).
- 4.7 The Remuneration shall be paid by Client in Euro's into the bank account indicated by Aquablu upon receipt of an invoice from Aquablu without any right to discount or set-off any (alleged) counterclaim.
- 5. Delivery**
- 5.1 Client agrees that before the delivery of the relevant Products, the installation requirements as published at the website of Aquablu will be respected and carried out.
- 5.2 Delivery shall be Ex Works, unless agreed otherwise in writing.
- 5.3 The Products shall be delivered on the unloading platform or directly across the doorstep of the agreed delivery address, unless otherwise agreed.
- 5.4 Client has the obligation to provide that Products shall be accepted within the timeframe scheduled for delivery of the Products. Any additional costs related to delivery shall be borne by Client in the event that a Product is offered for receipt but not accepted by the End-user in the scheduled time frame.
- 5.5 Aquablu shall be entitled to deliver the Products in partial deliveries.
- 5.6 All (delivery) dates stated and/or agreed by Aquablu have been set to the best of its knowledge, but shall never be binding. The mere exceeding of a stated or agreed (delivery) date shall not cause Aquablu to be in default. If any term is exceeded, Aquablu shall deliver the Products, and/or Services to Client as soon as possible.
- 5.7 If transport to or near the place of delivery requires additional hours of work, these additional hours and costs shall be at the expense of Client and Aquablu shall be entitled to charge these hours and costs to Client separately.
- 5.8 Waiting hours and delays caused by actions on Client's or End-users part shall be charged at the applicable rates to Client.
- 5.9 If, at the request of Client or End-user, delivery is postponed until after the agreed delivery date or the Client or End-user requests delivery of the Products or Services before the agreed (delivery) date, Aquablu shall be entitled to reimbursement of the costs ensuing from this postponement or expedition, as well as reimbursement of the statutory interest on the price of the Products and/or Services that are subject to the postponement. Postponement of delivery does not suspend the Client's obligation to pay. Aquablu reserves the right to claim compensation for damage/loss arising from the delay.
- 6. Inspection and report**
- 6.1 Client is obliged within five (5) working days after delivery of the Products to verify that the delivered Products show no external defects, correspond to the description on the packing list and meet the agreed requirements.
- 6.2 Client shall notify Aquablu in writing immediately after it has identified any discrepancy/defect as stated in article 6.1 or defects that are caused by unreliable assembly or installation of the Products, but in any event within a period of five (5) working days.
- 6.3 If Client has not reported discrepancies between the delivered Products and the description on the packing note and/or external defects and/or that the Product does not meet the agreed requirements and/or defects caused by unreliable assembly or installation within five (5) working days, the description on the packing note and the delivered Products shall be deemed to be unconditionally accepted by Client.
- 6.4 If Client timely reports any discrepancy between the delivered Products, or Services and the requirements Aquablu shall confirm this report to Client in writing. Aquablu shall consult Client as soon as possible and conduct the necessary investigation, whereby Client

- shall give Aquablu the opportunity to determine the discrepancy (or have it determined) within five (5) working days after the report is delivered to Client.
- 6.5 Complaints shall not entitle Client to suspend its payment obligation(s).
- 6.6 If Aquablu finds a claim to be justified, Aquablu shall, at its option, either pay compensation not exceeding the invoice value of the relevant Products, or Services or replace the relevant Products free of charge.
- 7. Returns**
- 7.1 Without prior written consent of Aquablu, Aquablu is not obligated to accept returns from Client.
- 7.2 Return shipments authorized by Aquablu shall be at the expense and risk of Client. Acceptance of return shipments shall in no event constitute acknowledgment by Aquablu of the claim or complaints.
- 7.3 In no event shall Aquablu refund delivered consumer goods or cleaning goods.
- 8. Payment**
- 8.1 Client shall pay all invoices within 15 days after the invoice date. Aquablu is entitled to send Client an invoice for each partial delivery.
- 8.2 All costs related to payment shall be borne by Client.
- 8.3 If the Client remains in default of payment after a period of 10 days after expiry of the payment term, Aquablu may pass on the claim for collection, in which case the Client shall also be bound to pay extrajudicial and judicial costs, including all costs calculated by external experts in addition to the costs ascertained at law, in connection with the collection of this claim or the exercise of rights otherwise. The extrajudicial collection costs which Aquablu must incur in the event of late payment by the Client amount to 15% of the amount due over the first €2.500,-- of the claim, 10% over the next €2.500,-- of the claim, 5% over the next €5.000,-- of the claim, 1% over the next €190.000,-- of the claim and 0.5% over the remainder of the claim with a maximum of €6.775,--. The extrajudicial collection costs shall never be less than €40,--.
- 8.4 Client shall not be entitled to set off (alleged) claim(s) against Aquablu against debts owed to Client.
- 8.5 If Client disputes the amount of the invoice, it must notify Aquablu of its objections in writing within 7 days after the invoice date to Aquablu at the risk of forfeiting the right of complaint.
- 8.6 If Client does not fulfil its payment obligations, Client will owe Aquablu statutory (commercial) interest on the invoice amount as from the day after the expiry of the payment term, until the invoice amount including interest and other costs made has been paid by Client.
- 9. Purchase Agreement – Retention of title**
- 9.1 This article applies in the case of a Purchase Agreement.
- 9.2 All Products delivered to Client or End-user remain the property of Aquablu until all amounts owed by Client for the delivered Products, as well as the amounts referred to in article 8 have been paid to Aquablu in full. Ownership of the Products delivered and to be delivered to Client or End-user, is also reserved by Aquablu for any future claims against Client on account of sale and delivery of Products.
- 9.3 Client shall at Aquablu's first request provide adequate security for the full performance of all its (payment) obligations to Aquablu.
- 9.4 Client shall promptly notify Aquablu if:
- (i) third parties make claims or attempts to gain control of or to seize Products subject to Aquablu's reservation of title or otherwise assert rights to these Products;
 - (ii) (temporary) moratorium or debt arrangement is applied for or granted by Client or any (payment) arrangement is made with Client's creditors, or
 - (iii) Client's bankruptcy is filed or Client is declared bankrupt.
- 9.5 Client authorizes Aquablu (including outside of Client's normal business hours) to enter the area(s) where the Products are located in order to gain possession of and take possession of the Products by invoking its retention of title.
- 9.6 Client shall at its own expense properly insure the Products subject to Client's reservation of title against normal business risks.
- 9.7 As long as Aquablu still has a retention of title to the Products, Client may not pledge or otherwise encumber the Products as additional security to third parties.
- 9.8 As long as Aquablu still has a retention of title to the Products, Client shall only be entitled to the internal treatment, processing or forwarding of the Products supplied as part of its normal business operations.
- 9.9 The risk of loss or damage to Products that are the subject of the Purchase Agreement shall pass to Client at the time they are delivered to Client or End-user at the agreed place.
- 10. Purchase Agreement – Warranties and complaints**
- 10.1 This article applies in the case of a Purchase Agreement.
- 10.2 Aquablu guarantees both the reliability of the Water Dispenser it supplies and the quality of the material used and/or supplied to that end, subject to normal use, for a period of 24 months after delivery in accordance with these General Terms and Conditions, with the exception of all Products and/or parts purchased by Aquablu from third parties, for which Aquablu issues the same warranty as it is given by its supplier, subject to a maximum of 24 months.
- 10.3 Client is obliged to use the Products carefully in compliance with the applicable safety regulations.
- 10.4 Client is not permitted to carry out repairs of the Products itself, nor consult third parties to do so.
- 10.5 Faults that occur due to, or are partly, or fully caused by the following, fall outside the warranty:
- a. non-compliance by Client with the operating and/or maintenance instructions and/or Sanitary Requirements and/or use other than in accordance with its intended purpose;
 - b. normal wear and tear;
 - c. failure to report defects in a timely manner or an
 - d. assembly / installation or repairs carried out by third parties and/or the Client or End-user;
 - e. overvoltage on the electricity grid of the Client or End-user, e.g. in absence of a surge protector;
 - f. the application of any government instruction with regard to the nature or quality of the materials used;

- g. materials and/or goods used in consultation with or on the explicit instruction of the Client or End-user or materials and/or goods supplied by or on behalf the Client or End-user for processing or otherwise, and
 - h. method of operation and constructions applied on the explicit instruction of the Client.
- 10.6 When the Client or End-user fails to meet any obligations applicable to it by virtue of the Purchase Agreement concluded with Aquablu or related agreements, or fails to do so properly or in time, Aquablu shall not be obliged to fulfil its warranty obligations regarding the Purchase Agreement. Any claim under the warranty shall be rendered invalid if the Client or End-user, without the prior, written approval of Aquablu, disassembles, repairs, or carries out other work regarding the Product, or arranges for any of this to be carried out.
- 10.7 When Aquablu has repaired the Products and/or construction faults and/or has replaced the relevant parts of the Products, the warranty period of the Products remains the same and is not renewed. Therefore, Aquablu shall be fully discharged of its warranty obligations after a period of 24 months after the delivery from the original Products.

11. Client is not End-user

- 11.1 If Client is not the End-user of the Product, the following article 13 applies.
- 11.2 Client is obliged to ensure that End-user will use the Products carefully in compliance with the applicable safety regulations.
- 11.3 Client ensures that End-user uses the Products at the location of delivery of the Products. The Products can only be moved to another address with prior written permission from Aquablu.
- 11.4 Aquablu takes care of the maintenance and repairs of the Products. Client ensures that End-user fully cooperates and provide Aquablu with, among other things, access to her property in which the Product is used.

12. Service Agreement

- 12.1 This article applies in the case of a Service Agreement.
- 12.2 With regard to the performance of the Service Agreement, Aquablu has a best commercial efforts obligation and no obligation to achieve a result.
- 12.3 Client ensures that third parties will share all information which Aquablu indicates to be necessary, or which Client should reasonably understand to be necessary for the performance of the Service Agreement, and this information will be provided to Aquablu in time. If the information required for the performance of the Service Agreement has not been provided to Aquablu in time, Aquablu will be entitled to suspend performance of the Service Agreement and/or to charge Client for the additional costs arising from the delay according to Aquablu usual rates.
- 12.4 If it has been agreed that the Service Agreement will be performed in phases, Aquablu may suspend performance of those parts that belong to a subsequent phase until Client has approved the results of the preceding phase in writing.

13. Regulations

- 13.1 In case (safety) instructions are provided and/or apply to the Products, Client is obliged to ensure that third parties or End-users follows these instructions accurately.
- 13.2 Aquablu will not be liable for any damage resulting from the use of the Products that is contradictory the instructions.

14. Liability

- 14.1 The total liability of Aquablu for an attributable failure in the performance of the Service Agreement, Purchase Agreement, a breach of a warranty- , guarantee- or indemnification obligation or on whatsoever ground, is limited to compensation of direct damage up to the amount of the net invoice value of Products or Services charged by Aquablu to Client in the 12 months preceding the occurrence of the damage. Under no circumstances will the total compensation for the damage seen under this article exceed an amount of €100.000,--.
 - 14.2 Aquablu's liability on a ground of an attributable failure in the fulfillment of an agreement, shall only arise if the Client gives Aquablu notice of default in writing within five (5) days after it has become aware of the shortcoming, giving proper notice of default in writing, thereby setting a reasonable period in which to remedy the shortcoming, and if Aquablu continues to fail imputably in the fulfillment of its obligations even after that period. The notice of default must contain as detailed as possible a description of the shortcoming.
 - 14.3 Aquablu's liability for indirect damage, consequential damage, loss of profit, damage resulting from claims by third parties against Client, damage due to exceeding a deadline or property damage consisting of destruction, damage or loss of items used by Client in the normal exercise of a profession or business is excluded.
 - 14.4 Damage due to negligence, injudicious action, lack of care and damage because of the failure to report defects to the Products or Services in five days after discovery, is at the expense of Client.
 - 14.5 The limitations of liability contained in this article do not apply in the event of intentional or gross negligence on the part of Aquablu.
 - 14.6 In the event of damage, Client is obliged to take damage reduction measures.
 - 14.7 A condition for the existence of any right for compensation is that Client reports the damage to Aquablu in writing ultimately within five (5) days after the damage arises.
 - 14.8 The provisions of this article also apply in favour of all (legal) persons whose services Aquablu uses for the performance of any agreement.
 - 14.9 Aquablu shall never be obliged to deliver Products equal to Products delivered to Client under previously concluded agreements, but shall advise Client on similar Products at Client's first request if the requested Products cannot be delivered.
- #### **15. Intellectual Property**
- 15.1 All intellectual property rights with regard to the Products, and Services of Aquablu (remain) with

- Aquablu or its licensors, unless explicitly agreed otherwise in writing.
- 15.2 The intellectual property rights on advice, drawings, scenarios, illustrations, models, sketches, layout proposals, presentations, product specifications and descriptions issued by Aquablu shall always remain vested in Aquablu.
- 15.3 In the event that Aquablu and Client agree in writing that the intellectual property rights are vested in Client, Client must issue Aquablu with an unrestricted, worldwide license for producing and exploiting the relevant Products under its own label, unless agreed otherwise in writing.
- 16. Force Majeure**
- Neither party shall be obliged to perform any obligations if prevented from doing so as a result of force majeure. Force majeure shall also include a failure by Aquablu's suppliers. If a situation of force majeure has lasted for more than thirty days, the parties shall be entitled to terminate the Service Agreement, Purchase Agreement by rescinding it in writing. Any work already carried out pursuant to the Service Agreement, Purchase Agreement or Lease Agreement shall then be settled proportionately, without the parties owing each other anything.
- 17. Termination**
- 17.1 Each of the parties shall be entitled to dissolve the Service Agreement or Purchase Agreement only if the other party, after having received a proper and detailed written notice of default in which a reasonable period is given to remedy the failure, imputably fails to meet essential obligations under the Service Agreement or Purchase Agreement.
- 17.2 Aquablu may terminate all or part of the Service Agreement or Purchase Agreement without notice of default and without judicial intervention by means of written notification if the Client is granted a suspension of payments, whether provisional or not, if a petition for bankruptcy is filed with regard to the Client or if the Client's business is wound up or terminated. Aquablu shall never be obliged to pay any compensation for this termination. The amounts owed shall become immediately due and payable. Client must inform Aquablu immediately in writing in aforementioned situations.
- 17.3 If Client, at the time of dissolution or termination of the Service Agreement or Purchase Agreement as referred to in this article, has already received performances in connection with the performance of the Service Agreement, Purchase Agreement, or Lease Agreement, these performances and the related payment obligation shall not be undone, unless Aquablu is materially in default with respect to these performances. Amounts which Aquablu has invoiced before the dissolution or termination in connection with what he has already carried out or delivered in performance of the contract shall remain due and payable in full.
- 17.4 In the event of null or void provisions from an agreement between Aquablu and Client or in these General Terms and Conditions, parties will consult in order to agree on new provisions to replace the null and/or void provisions, taking into account as much as possible the objective and purpose of the null and/or void provisions.
- 17.5 If Client does not agree to a material change of the Service Agreement or Purchase Agreement, Client must give written notice of its objection to Aquablu within thirty days after receiving notice of the material change. If Aquablu receives such notice, Aquablu will contact Client to discuss the material change and to get to a workable solution. If parties cannot agree to such a solution and the material change is (planned to be) made, Client may terminate the Service Agreement, Purchase Agreement by giving at least thirty days prior notice to Aquablu.
- 18. Indemnity**
- Client indemnifies Aquablu against third-party claims, including but not limited to, third-parties who incur damage in connection with or related to the use of the Products and Services related to the Service Agreement, Purchase Agreement and as a result, or acts, or omissions by the Client, or the result of unsafe situations in its organization and shall reimburse Aquablu at its first request all costs, damage and (statutory) interest charged at the expense of Aquablu as a result of aforementioned third-party claims against Aquablu with respect to the Products, or Services or any other activity provided by Aquablu for the Client, all this with due observance of the statutory provisions.
- 19. Applicable law and disputes**
- 19.1 The Service Agreement and Purchase Agreement between Aquablu and Client are governed by Dutch law.
- 19.2 The UN Convention on Contracts for the International Sale of Goods (CISG) shall not apply.
- 19.3 All disputes which may arise between Aquablu and Client arising from or in connection with (the execution of) an agreement concluded between Aquablu and Client, as well as in connection with these General Terms and Conditions, shall be submitted to the competent court in Amsterdam.
- 20. Confidentiality**
- Parties shall mutually maintain confidentiality concerning all information with regard to these General Terms and Conditions, the Service Agreement and Purchase Agreement.

