

Veridis Sales Terms and Conditions 2026

GENERAL TERMS AND CONDITIONS OF SALE OF PRODUCTS BY VERIDIS TECHNOLOGIES B.V., situated in Eindhoven, the Netherlands, registered at the Chamber of Commerce under number: 81225717

1. Definitions and explanation

- 1.1 Unless defined elsewhere in these General Terms, the wording with capital letters as described below shall have the following meanings:

Cloud Dashboard means the polymer database and online software portal, including the results portal, through which analysis is run, data is stored and managed, and results for the MADSCAN® S-50 and future products are generated online using VERIDIS algorithms and made available.

Contract means the agreement concerning the sale of a Product and the performance of related Services between the Parties of which these General Conditions form an integral part, including all appendices, and subsequent amendments as may be agreed upon in writing between VERIDIS and the Customer.

Contract Term means the term of the Contract commencing upon the confirmation of the conditional purchase order and ending on the first anniversary of the SAT Date.

Customer means the company named as such in the Contract.

Confidential Information means the Contract, its terms and implementation, as well as all information and know-how (including but not limited to designs and other intellectual property rights) provided by a Party to the other in any form of any kind or otherwise coming to a Party's knowledge in connection with the performance of the Contract and all data derived directly or indirectly from such information.

Delivery Date means the date when the Product is delivered at the Customer's premises in accordance with the Contract.

General Terms means these general terms and conditions of Sale of Products of VERIDIS.

Group Company means, concerning the Party to which it refers, a (legal) entity affiliated with, directly or indirectly controls, is controlled by, or is under common control with, such Party.

Installation Manual means the document with installation requirements provided by VERIDIS to the Customer upon confirmation of the purchase order.

Know-How means unpatented technical information, including, without limitation, dashboard structure, data model, analytics, and testing procedures & conditions, including trade secrets, that are not in the public domain.

Operation Manual means the document with operation instructions provided by VERIDIS to the Customer on the SAT Date.

Party or **Parties** each of VERIDIS and the Customer individually or VERIDIS and the Customer together.

Product means a product, such as, but not limited to, the TRL-9 solution named the MADSCAN® S-50 and the Cloud Dashboard, as further specified in the Contract.

Results means the results of the Samples as analyzed by the Product and the Software.

Samples means the samples, materials, raw materials, products, semi-finished products, and end products to be researched by means of the Product and the Software.

Services means all services complementary to the sale of a Product, as further specified in the Contract.

Software means the software developed by or on behalf of VERIDIS to (automatically) analyze Samples.

Specifications means the specifications of a Product as set out in the Contract.

VERIDIS means Veridis Technologies B.V. and any of its Group Companies.

- 1.2 Any undertaking by a Party not to do an act or thing shall be deemed to include an undertaking not to permit or suffer such act or thing to be done by another person.
- 1.3 In these General Conditions the term 'in writing' includes mail, e-mail, and any other electronic communication method custom in the market.
- 1.4 Terms and expressions of law and legal concepts as used in this General Conditions have the meaning attributed to them under the laws of the Netherlands and should be read and interpreted accordingly.

2. Applicability of the General Conditions.

- 2.1 These General Conditions apply to all quotations for a Product and/or Services, to sales of Products and to the Contracts.
- 2.2 The applicability of the Customer's general purchase or other conditions is expressly rejected.
- 2.3 In the event of any contradictions between these General Conditions and the Contract, the terms of the Contract shall prevail.

3. Quotations, Contracts, and Notifications.

- 3.1 Every quotation by VERIDIS is without obligation and is valid for 30 (thirty) days unless otherwise specified. Prices mentioned in the quotation are excluding value added tax and any additional taxes or custom fees for the Customer to VERIDIS. VERIDIS may amend or withdraw its quotation at any time prior to such quotation being confirmed by VERIDIS by means of a purchase order confirmation.
- 3.2 No purchase order shall be binding on VERIDIS unless it has been confirmed by VERIDIS in writing by means of a purchase order confirmation. Such purchase order confirmation shall constitute a Contract. After confirmation of the purchase order, VERIDIS shall deliver the Product mentioned in the purchase order, subject to the terms of the Contract.
- 3.3 If a purchase order is placed by the Customer without a prior quotation of VERIDIS and the Customer takes delivery of a Product, this shall in any case constitute a purchase order confirmation and a Contract in accordance with these General Conditions. Additional arrangements shall require the written approval of VERIDIS. All notices relating to the Contract shall be made in writing.

4. Purchase price, payment

- 4.1 The purchase price payable by the Customer for the Product will be stipulated in the Contract.

- 4.2 The Customer shall pay the VERIDIS' invoices in full, without discount, withholding, set-off or counterclaim.
- 4.3 The invoice will be based on the pricing given in the Contract. Unless stated otherwise in the Contract, the amount payable includes all costs, and taxes (such as value added tax). The Customer will make payments within 14 (fourteen) days of the date of the invoice via bank transfer in accordance with the Contract.
- 4.4 In case the Customer fails to timely fulfill its payment obligations, then the Customer shall be in default by operation of law and be in debt an interest charge equal to the statutory interest rate, however, the interest rate owed shall in no event be lower than an interest of 1% (one percent) per month on the amount due and payable. The interest on the amount due and payable shall be calculated from the date when payment is due. The foregoing shall be in addition to and not instead of any other rights and remedies VERIDIS may have under applicable law or in equity for such default. All judicial and extrajudicial costs related to the enforcement and collection of payments due by the Customer will be accounted to the Customer.

5. Transport, delivery, force majeure

- 5.1 VERIDIS shall arrange for the transport of the Product to the Customer's premises.
- 5.2 The risk for the Product shall transfer to the Customer when the Product is unloaded at the Customer's premises.
- 5.3 Delivery dates and delivery periods given in quotations or purchase order confirmations and/or other written correspondence are guidelines only. VERIDIS shall exercise reasonable efforts to shorten its manufacturing and delivery lead times.
- 5.4 VERIDIS shall have no liability to the Customer if it is prevented from or delayed in performing its obligations under the Contract, by acts, events, omissions or accidents beyond its reasonable control (force majeure events), including, without limitation, strikes, lock-outs or other industrial disputes (whether involving the workforce of VERIDIS or any other relevant party), failure of a utility services or transport or telecommunications network, war, cyberattack, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default VERIDIS or subcontractors, provided that the Customer is notified of such an event and its expected duration.

6. Installation

- 6.1 VERIDIS shall unpack and install the Product at the Customer's premises.
- 6.2 The Customer is responsible for ensuring, at its own expense, the availability and suitability of the utility systems that are required for the safe operation of the Product as set out in more detail in the Installation Manual.
- 6.3 VERIDIS is responsible for connecting the Product to such utility systems.

7. Acceptance tests

- 7.1 Upon completion of the installation of the Product, VERIDIS will conduct the site acceptance test (the **SAT test**) [in accordance with the SAT test procedures] (the **SAT Date**) and the Customer shall check the Product for any form of damage and shall note any visible defects in the SAT documents.

7.2 If the Product passes the SAT test, VERIDIS shall notify the Customer that the Product has been tested and have passed such testing (the **SAT Certificate**) and shall provide the Customer with all relevant documentation in relation to the Product.

7.3 Acceptance by the Customer of the Product shall take place upon VERIDIS providing the SAT Certificate to the Customer (the **Acceptance Date**).

8. Maintenance

8.1 VERIDIS is responsible for maintaining the Product. The Customer shall not carry out any modification whatsoever to the Product.

8.2 If the Customer engages a third party to carry out any modification or maintenance to the Product, the Customer shall be liable for any and all damages and/or costs resulting therefrom and any and all product warranties provided by VERIDIS shall no longer apply.

9. Customer Training

9.1 VERIDIS will train the Customer, consisting of:

- (a) providing the Customer with a digital operation manual for the Product;
- (b) providing training at the Customer's premises for a maximum of two (2) business days, with one (1) training per working day for a maximum of four (4) operators.

If more training is preferred by the Customer, such additional training services can be purchased separately by the Customer.

10. Ownership, retention of title

10.1 Ownership of the Product shall transfer to the Customer upon acceptance by the Customer of the Product in accordance these General Terms and Conditions and upon the purchase price for the Product having been paid in full.

11. Intellectual Property Rights

11.1 All intellectual property rights and confidential information belonging to VERIDIS as at the commencement of the Contract , such as, but not limited to, the Cloud Dashboard, the Software and the Know-How, shall remain the property of VERIDIS at all times.

11.2 The Customer shall not (and shall not procure to) modify, alter, disassemble, decompile, copy, attempt to decipher, or otherwise reverse engineer in any manner any Product, translate, edit, arrange, or otherwise modify the Know-How, Software and/or the Cloud Dashboard, nor attempt to create or copy the source code of the Software through reverse engineering or by any other means.

11.3 VERIDIS shall grant the Customer a non-exclusive, non-transferable and royalty-free licence to use the Software for MADSCAN® data during the Contract Term.

11.4 All Results shall be owned by the Customer. The Customer shall grant VERIDIS a non-exclusive, non-transferable and royalty-free license for an indefinite period of time to store and use the Results, provided such Results are made anonymous. VERIDIS shall backup such data on a backup server for data recovery, as necessary for the execution of the Contract.

12. Warranty

12.1 VERIDIS warrants that, on the Acceptance Date of a Product, the Product shall:

- (a) conform to the Specifications;

- (b) be free of defects in materials and workmanship;
 - (c) comply with all applicable Dutch laws and regulations;
 - (d) be fit for the purpose set out in the Specifications and/or the purchase order;
 - (e) not infringe any intellectual property right of any third party; and
 - (f) be free of any encumbrances.
- 12.2 The Warranty is applicable for the later of (i) one (1) year as from the Acceptance Date or (ii) fifteen (15) months after the Delivery Date.
- 12.3 The Warranty shall not apply to the extent that the defect is the result of:
- (a) handling of the Product by the Customer other than in accordance with the Operation Manual;
 - (b) the utility systems of the Customer causing the Product's non-performance;
 - (c) cosmetic defects, not affecting the Product's performance.

13. Defects

- 13.1 The Customer shall notify VERIDIS in writing of any defect within fourteen (14) days after the Acceptance Date or within five (5) days after discovering the defect, including a specific description of the defect. The Customer shall not use the Product anymore after notifying VERIDIS of the defect without explicit directions from VERIDIS.
- 13.2 Upon receipt of the defect notice, VERIDIS shall within two (2) business days of receipt of such notice, remotely investigate the notified defect and inform the Customer of its findings. VERIDIS shall, at its sole discretion, within a reasonable period after having investigated the notified defect, replace or repair the defective parts or components of the Product at its own cost.

14. Liability

- 14.1 Neither Party shall be liable to the other Party for any consequential, special, punitive or other indirect damages, including loss of profits and loss of opportunities.
- 14.2 VERIDIS shall not have any liability for any damages resulting from not using the Product in accordance with the Installation Manual or from any modification to or alteration of (utility) connections by a party other than VERIDIS. In addition, VERIDIS shall not have any liability for the application of the Results by the Customer, including the manner in which the Results are applied, and any damages resulting from such application.
- 14.3 Nothing in the Contract shall exclude any liability of VERIDIS which cannot be excluded under applicable mandatory law.
- 14.4 VERIDIS's total maximum liability under the Contract shall be limited to the amount paid by the Customer for the Product [or to the amount actually paid out under the issuance taken out by VERIDIS, if higher].
- 14.5 Insofar as reasonably feasible, the Customer shall maintain a professional liability insurance policy with a minimum coverage of EUR 225,000 during the term of the Contract and one (1) year thereafter. Upon VERIDIS' written request, the Customer shall provide evidence within a reasonable time period that the Customer has such insurance in place.

15. Early Termination.

- 15.1 If the Customer does not comply or does not comply in time or correctly with any or all material obligations arising from the Contract, VERIDIS has the right to early terminate or suspend the Contract in full or in part, by written notice to the Customer, without the need for a notice of default or mitigation and without the liability to pay damages, without prejudice to any other rights of VERIDIS. As soon as one of the above conditions applies, all claims that VERIDIS has on the Customer become due and payable.
- 15.2 Each Party may fully or partially terminate the Contract without liability to the other Party and with immediate effect by giving the other Party notice at any time if:
- (a) a Party fails to properly perform its obligation under the Contract (the **Breaching Party**) and, if the breach is capable of remedy, said Party fails to remedy the breach within 14 (fourteen) days after being asked by the other Party to do so;
 - (b) the Breaching Party fails to properly perform its obligation under the Contract, and breach is incapable of remedy;
 - (c) either Party does not provide the other Party with the adequate assurance that its obligations under the Contract can be fulfilled in a timely fashion after being asked to do so;
 - (d) the other Party goes into liquidation, whether compulsory or voluntary, is declared insolvent or an order is made for the appointment of an administrator to manage the affairs, business and property of the other Party; or
 - (e) the Parties mutually agree by means of a written instrument to terminate early the Contract.
- 15.3 VERIDIS may immediately terminate the Contract if the Customer is or becomes, directly or indirectly, a competitor of VERIDIS.
- 15.4 After termination of the Contract, all rights and obligations intended to survive the termination (such as clauses 16, 21 and 22) shall remain in force.

16. Confidentiality.

- 16.1 **Confidential Information** means any and all information, technical or commercial, disclosed from one Party to the other Party in connection with the Contract, whether marked as “confidential” or not, including, but not limited to, data, drawings, inventions, films, documentation, know-how, software and designs, whether communicated in written, oral, graphic, physical or electronic form, whether provided orally, in writing or electronic, received or obtained by the Customer (either directly or indirectly) in connection with the performance of the Contract from VERIDIS, which is marked as “confidential,” “proprietary,” or similar, or that can reasonably be considered to be of a confidential or proprietary nature.
- 16.2 The obligations under this clause shall apply even after the termination of the Contract.
- 16.3 Confidential Information shall not include information that:
- (a) is publicly known or becomes publicly known in any other way than through a breach of the Contract by the receiving Party;
 - (b) the receiving Party can show that it had in its lawful possession before it received it from the disclosing Party;
 - (c) is lawfully disclosed to the receiving Party by a third party without any restrictions of disclosure; or

- (d) is required to be disclosed by mandatory applicable law, by any court of competent jurisdiction or by any regulatory or administrative body.

16.4 The Customer may not:

- (a) use the Confidential Information for purposes other than in connection with the performance of the Services; and
- (b) disclose the confidential information to any third parties.

16.5 If VERIDIS, or any of its Group Companies, incurs costs (including reasonable attorney's fees) and/or suffers damage as a result of a violation of the privacy and/or confidentiality obligations by the Customer, the Customer must fully compensate such costs and/or damages to VERIDIS.

17. Health and Safety.

17.1 If any employees of VERIDIS or third parties engaged by VERIDIS perform any portion of the Services at a location designated by the Customer, the Customer shall ensure that all applicable health and safety regulations (including relevant applicable laws and regulations) governing such location are communicated on time to such employees or third parties. The employees VERIDIS and third parties engaged by VERIDIS shall be required to adhere to these regulations at all times.

17.2 In case the health and safety regulations observed by VERIDIS exceed those enforced by the Customer, or if VERIDIS employees or third parties engaged by VERIDIS determine that additional safety measures are necessary, they shall be entitled to comply with the stricter VERIDIS regulations or any supplementary safety standards. If, in the judgment of VERIDIS employees or third parties, the Services cannot be executed safely, and the Customer fails or refuses to implement adequate safety measures, VERIDIS reserves the right to suspend or terminate the Contract, in whole or in part, without incurring any liability for damages to the Customer.

18. Force Majeure

18.1 VERIDIS shall not be held liable for any permanent or temporary failure to perform its obligations under the Contract if such failure is caused by an event of force majeure. Force majeure shall include, but is not limited to, events such as war, civil unrest, sabotage, labor disputes, strikes, fire, earthquakes, floods, hurricanes, tsunamis, pandemics, epidemics, employee illness, delays or non-performance resulting from the failure of VERIDIS's subcontractors to timely fulfill their obligations, accidents, or compliance with governmental requests or orders.

18.2 If any of the aforementioned events prevents VERIDIS from fulfilling its obligations for a continuous period of at least 3 (three) months, the Customer shall have the right to terminate the Contract with immediate effect, without any entitlement to damages. Notwithstanding the foregoing, VERIDIS shall be entitled to payment for any Services completed prior to the occurrence of the force majeure event.

19. Data and Privacy.

The Parties shall at all times comply with their respective obligations under applicable Dutch data protection laws, as well as any subsequent applicable data protection regulations at the national, European, or international level (collectively referred to as **Privacy Laws**) that pertain to the performance of this Contract. Each Party shall: (i) implement appropriate security measures to safeguard the confidentiality of any personal data provided by the other Party; (ii) upon request, provide the other Party with information regarding the security measures

employed to protect such data; and (iii) promptly notify the other Party of any breach of personal data following the timeframes and requirements outlined in the Privacy Laws.

20. Settlement

VERIDIS has the right to settle all amounts due payable to it by the Customer, including all Group Companies of the Customer, with the amounts payable by VERIDIS to the Customer.

21. Divisibility

21.1 These General Conditions are considered inseparable, and if any provision hereof, for any kind of reason, is or becomes invalid or inapplicable, the residual requirements will remain in force.

21.2 The Parties agree to attempt to substitute for any invalid or inapplicable provision a legal, valid, or applicable provision that achieves to the greatest extent possible the objectives of the illegal, invalid, or unenforceable provision.

22. Applicable Law / Competent Court.

22.1 These General Conditions and the Contract are governed solely by Dutch Law.

22.2 In case of any disagreements concerning the General Conditions or the Contract, the Parties shall endeavor to settle such disputes amicably. If the Parties are unable to, the Parties will refer any disputes concerning the Contract explicitly to the competent court in s-Hertogenbosch, without prejudice to the right to appeal the decision of this court.

23. Service Support

23.1 VERIDIS shall offer the Customer remote support to address technical issues that may arise during the Contract Term to the best of its ability and resources.

23.2 If remote support should fail, VERIDIS will provide on-site support within five (5) business days of receiving the Customer's notice and VERIDIS's written approval.