

## GENERAL TERMS AND CONDITIONS OF SALE OF SHOWA INTERNATIONAL (NETHERLANDS) B.V.

filed with the Chamber of Commerce Amsterdam April 2024

These Terms and Conditions of Sale (hereafter the '**Terms**') apply to all sales of Products by Showa International (Netherlands) B.V. (hereafter '**Showa International**') to any professional client (hereafter the 'Buyer'), except on matters in respect of which Showa International and the Buyer shall have agreed otherwise in writing under the signature of legally empowered representatives of both parties.

Showa International may subsequently modify the Terms at any time. The version of the Terms deemed applicable is to be the version in effect on the order date. Showa International will inform its regular Buyers of new versions of the Terms within a reasonable timeframe.

### 1. Products

Showa International's gloves (hereafter the '**Products**') are technical products embodying years of research and responding to demanding quality criteria, and subsequently enjoy the corresponding image and reputation. The Buyer shall undertake his efforts to increase Showa International's image and reputation. The Buyer shall not take any actions that may affect this image and reputation, whether in the promotion, advertising or resale of the Products or otherwise.

The content of catalogues, advertisements or other publications regarding Showa International are not binding and shall not be considered as a specification or an obligation under a sales contract unless expressly referred to in writing by the parties. Furthermore, Showa International reserves the right to modify at any time the specifications of its Products and to deliver to the Buyer Products so modified as compared with those in existence at the time the order was accepted.

### 2. Intellectual Property

Showa and Best brands are registered in many countries throughout the world. The Buyer shall inform Showa International if he discovers any counterfeits or any products which may be confused with the Products on the market.

Unless Showa International has expressly provided written notice, Showa International is the holder of the intellectual property rights for the Products. Showa International's distinguishing features (branding, design, models, etc.) remain the sole property of Showa International.

(hereafter 'Order Confirmation'). The Buyer has 24 hours to query the order confirmation in writing, after which time the Buyer will be considered to have accepted the order.

Once the Buyer is deemed to have accepted the Order Confirmation, it cannot be cancelled or changed without the prior written consent of Showa International. Showa International is free to accept or reject any requests to change an order once it has been accepted.

Showa International only accepts orders with a minimum value of € 2.500, unless otherwise agreed in writing.

### 4. Pricing

The price of each order shall be the price of Showa International's price list in force on the date Showa International issues the order confirmation. Prices are given free of tax and custom charges.

Showa International reserves the right to modify the price for Products at any time.

### 5. Payment

Except otherwise agreed between the Buyer and Showa International, the payment term shall be 30 days after invoice date. There shall be no rebate in case of payment before due date.

Showa International may change the Buyer's payment terms without notice by asking the Buyer for pre-payment of Products and/or to provide (additional) security in a form to be determined by Showa International, if, in the opinion of Showa International, the Buyer's financial position or payment record gives reason to do so.

When an advance payment or (additional) security is required, Showa International reserves the right to suspend the delivery until the complete payment/security has been received or shall have the option to cancel the sales contract by notice in writing to the Buyer, without compensation to the Buyer.

Without prejudice to any available remedy, any delay in the payment of sums owed to Showa International under any sales contract incorporating these Terms shall automatically entitle Showa International, without any notice to the Buyer, to payment of the late interest at an annual rate equal to the highest of the rate applied

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#### 3. Orders

All orders shall be placed in writing with Showa International. The sales contract shall require (i) order confirmation in writing by Showa International, (ii) the signature of the Buyer of the order confirmation form and (iii) the acceptance of the Terms. **'Writing'** means letter, fax or E-mail. Orders become binding for both parties when Showa International has issued written order confirmation location specified in the Order Confirmation, irrespective of payment date.

Delivery timelines are only given to the Buyer as an approximate guideline. Any delay by Showa International in the shipping/expedition of the Products shall not entitle the Buyer to claim any damages or other remedy. In particular, delivery delays may not be considered grounds for terminating the sales agreement (or parts of it). Showa International is entitled to be released from any obligation to respect delivery times if the Buyer has failed to meet payment deadlines or in the event of force majeure as outlined in article 10.

However, delay by Showa International in excess of one (1) month as of the indicated shipping/expedition date shall entitle the Buyer to request, but no later than the date on which it is informed of the new shipping date, the termination of the sales contract without any damages or remedy other than the refund of the sums that would have already been paid by the Buyer towards the price of the Products.

No shipping/expedition may take place in case the Buyer has not performed any of its obligations under the sales contract, in particular if it has not paid an advance payment or not prepared to pay upon delivery where such payment conditions are applicable. In such case, the Buyer shall bear all related costs for Showa International such as shipping/expedition cancellation costs, and the shipping/expedition date shall be postponed accordingly.

Upon delivery of the Products, the Buyer shall immediately verify and inspect the Products, and sign the delivery slip.

Any apparent non-conformity, including any quantitative discrepancy, any defect in quality, etc., shall be indicated on the delivery slip upon

by the European Central Bank to its most recent refinancing operation increased by 10%.

#### 6. Delivery

Products are shipped to the Buyer in accordance with the Incoterms 2020 as specified on the Order Confirmation.

The Buyer shall assume the risk of loss of, or damage to, the Products when the Products are received in the of hidden defects, within eight (8) calendar days from the time they are discovered, of any defect of the Products sold. In case the Products sold were really defective and the Buyer had notified Showa International within the said period of time, Showa International shall have the option to either refund the corresponding price to the Buyer or replace the Products. The Buyer shall not be entitled to claim any other indemnity, including loss of profit.

#### 9. Limitation of Liability

Showa International is not responsible for stock shortages beyond its control. This applies in particular when it has serious difficulties in its own supply chain or when the Buyer's order differs from its normal or regular orders or forecasts.

Within the limits of mandatory statutory requirements, neither party shall be liable for any indirect damages (including but not limited to loss of profits, revenue or contracts) arising from or related in any way to the Products supplied, or the termination of the contract for any reason.

Showa International's public liability is in any case limited to the amount covered by its insurance policy.

#### 10. Force Majeure

No party shall incur liability for any delay in the performance of a sales contract that would be caused by an event or occurrence beyond Showa International's reasonable control and without its fault or negligence, such as, by way of example and not by way of limitation, acts of God, actions by any government authority (whether valid or invalid), fires, floods, windstorms, explosions, riots, natural disasters, wars, sabotage, acts of terrorism or court injunction or order.

#### 11. Validity

Should any clause in these Terms or in a sales contract made between Showa International and a Buyer be, become, or be declared, unenforceable or void for any reason, the other provisions of the

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delivery, or set out in a written claim to be sent to Showa International within two (2) business days following the date of delivery of the Products.

In the event that all or some of the Products are non-compliant, the Buyer may arrange with Showa International to return the Products in accordance with Showa International's return policy. Returns are made at the Buyer's own cost and risk.

### 7. Transfer of ownership

Ownership of the Products shall pass over to the Buyer upon entire payment of the corresponding price and it is an essential condition of each sale that Showa International shall retain ownership of and title to the Products until such time.

### 8. Warranty

The Buyer shall notify Showa International within eight (8) calendar days from the date of delivery, or, in respect of

sales contract and of these Terms shall remain fully in force.

### 12. Tolerance

Showa International's tolerance of circumstances contrary to, delay in the exercise of, or non-exercise of, any of its rights or options under these Terms or any sales contract shall not be construed as a waiver of such rights or options.

### 13. Applicable law, Jurisdiction

Sales by Showa International are governed by Dutch law without application of the Vienna Convention of 1980 (C.I.S.G.) and any other international regulations whose exclusion is permitted.

Any disputes arising from sales contracts, including without limitation disputes in respect of the existence, validity, performance, breach of sales contract, shall be settled by the Dutch civil court within whose jurisdiction Showa International's place of business is situated. Showa International is entitled to deviate from this jurisdiction clause and apply the statutory rules for jurisdiction.