

General Terms and Conditions of Sale Volt Time B.V. 2023-1

1. General

- 1.1. Unless otherwise specified, these general terms and conditions of sale (the "**General Terms**") apply to all quotations, order confirmations and agreements made with or by Volt Time B.V., Meer en Duin 216, 2163HD Lisse, The Netherlands, chamber of commerce number 77488873 ("**Volt Time**") for sales and deliveries to the buyer ("**Customer**") (jointly referred to as "**Parties**") of EV charging equipment and accessories ("**EVSE**"), associated software ("**Software**"), accessories ("**Accessories**") and/or spare parts ("**Spare Parts**") (jointly referred to as "**Good(s)**"), as well as design, prototyping, advisory, development, management or technical support services (jointly referred to as "**Service(s)**"). Goods and Services are jointly referred to as "**Products**". The Customer acknowledges and accepts these General Terms upon placing an order or taking receipt of Products.
- 1.2. The terms **Contract** and **Agreement** refer to any agreement made between Parties including but not limited to orders, partnership agreements, distribution agreements and service level agreements, to which these General Terms and Conditions apply.
- 1.3. The term "in writing" refers to communications between Parties by letter or e-mail.
- 1.4. These General Terms are deemed to become effective from the moment Customer places an order, Volt Time confirms an order or when Customer takes receipt of Products. These General Terms apply to all deliveries of Products unless otherwise explicitly specified in writing. Any other terms and conditions, including those of Customer, do not apply and are not accepted by Volt Time.
- 1.5. If any part of these General Terms are deemed to be invalid entirely or partially, the validity of the remaining provisions of these General Terms shall remain unaffected.
- 1.6. Deviations or supercessions of these General Terms are only permitted if Volt Time expressly accepts such deviation in writing and shall only apply to the one Agreement the deviation has been accepted for.
- 1.7. Any omission or error in any sales literature, web page or site, order form, price list, order acknowledgement, dispatch note, invoice or other document issued by Volt Time may be corrected by Volt Time without liability.

2. Offers, orders and Agreements

- 2.1. After the period stated on a quotation has elapsed, a quotation offered by Volt Time is no longer binding. If no period is specified, quotations expire after 5 working days.
- 2.2. The contents of Volt Time's order confirmation shall prevail in case of discrepancies or inconsistencies between the content of an offer and an order.
- 2.3. Specifications of dimensions, weight and colors, which are part of the offer or order, shall be considered approximations and are not binding.
- 2.4. Volt Time remains owner of all documents, samples and exemplifications ("**Deliverables**") related to offers, orders or Agreements and these may not be replicated, or supplied or made available to third parties in any way without approval from Volt Time in writing. Any such Deliverables shall be returned to Volt Time within 14 days upon request in sound condition and DDP in conformity with the Incoterms 2020.

3. Portal

- 3.1. Volt Time's Goods can be ordered by the Customer via the Volt Time Portal at <https://portal.volttime.com> and via the Volt Time Cloud at <https://cloud.volttime.com>. ("**Portal**"). Orders placed through the Portal will only become effective upon receipt of an order confirmation from Volt Time (which is distinct from a confirmation of order request receipt).
- 3.2. Access to the Portal is provided to the Customer free of charge. Volt Time does not ensure constant, error-free availability of the Portal. This pertains specifically to potential malfunctions or interruptions.
- 3.3. Access to the Portal is contingent upon compliance with the terms of use applicable to the Portal. Upon the Customer's utilisation of the Portal, the Customer explicitly consents to abide by these terms of use.

4. Customisations

- 4.1. Volt Time and the Customer have the ability to mutually agree that the Customer is allowed to request non-technical and non-functional alterations to the Goods. These alterations, encompassing activities such as printing logos, affixing stickers, changing colours, changing appearance of Software, etc., are collectively referred to as "**Customisation(s)**".
- 4.2. Volt Time will either confirm or decline the Customisation in the order confirmation. It should be noted that Customisations have the potential to

influence the ultimate Product (referred to as the '**Customised Good(s)**'), its overall experience, visual aspect, quality, and/or longevity. Volt Time will not be held liable for any harm to or brought about by the Customised Products if the said harm is the result of the implemented Customisations.

- 4.3. If (a) the Customer alters the Customisation subsequent to the date of Volt Time's Order Confirmation, or (b) there is a delay or fault in the delivery of Customisation components, all Agreements regarding the delivery time of the Good(s) will be nullified. In such cases, the Customer will be liable to reimburse Volt Time for any supplementary costs, expenses, as well as damages and losses incurred due to the mentioned delay or defect.

5. Prices and payment

- 5.1. Unless a different arrangement is agreed upon in writing, payments should be remitted in euros.
- 5.2. All payments must be made without setoff and within 14 days (unless specified otherwise) after the invoice date ("**Due Date**"). Payments are only deemed to have been made upon receipt on Volt Time's bank account.
- 5.3. In case of failure to pay the full amount by the Due Date by the Customer, the Customer shall be in default without any further notice being required. Notwithstanding any other rights and remedies, Volt Time shall in this event be entitled to (a) refuse to make further deliveries (any other agreed upon delivery times shall lapse) without incurring any liability to Customer and (b) charge Customer (i) interest on all due and unpaid amounts from the Due Date of the unpaid invoice at a rate of 2% per month above the statutory interest for trade Agreements (6:119a of the Dutch Civil Code) and (ii) statutory extrajudicial collection cost (known in Dutch as the "Wet Normering Buitengerechtelijke Incassokosten (WIK)").
- 5.4. All Agreements with regards to discounts, delivery times and other Services can be waived by Volt Time in case the Customer has defaulted.
- 5.5. Complaints by Customer may not lead to delays in payments.
- 5.6. After prior written notice, Volt Time is entitled with immediate effect to increase the price for Products if the cost price has increased for any factor. These factors may include, but are not limited to: Government measures, changes in laws or rules or regulations, social security contributions, wages, salaries, raw or auxiliary materials, components, or logistical events such as delays in deliveries.
- 5.7. Unless expressly arranged otherwise, the price will not encompass import duties, levies, taxes, fees, or additional charges or expenses that are essential for the execution of the Agreement. These specified

charges, costs, and expenses will be separately reimbursed to Volt Time.

6. Retention of title

- 6.1. The transfer of ownership for Products shall occur solely upon Volt Time's receipt of the complete invoiced amount from the Customer.
- 6.2. Should non-payment arise, Volt Time retains the authority to access the Customer's premises for the purpose of reclaiming the Products.

7. Transport

- 7.1. Unless agreed otherwise, deliveries are CIP in conformity with the Incoterms 2020. If Volt Time provides any form of assistance with unloading the Goods at the designated destination, the Customer will absolve Volt Time from any resulting responsibility or liability.
- 7.2. In case of CIP delivery in accordance with the Incoterms 2020, Volt Time shall arrange transport and insurance of Goods, but Customer shall bear the costs, and Volt Time shall in no case insure a single shipment for more than €10.000.
- 7.3. In accordance with the CIP Incoterms 2020, the transportation will occur under the Customer's risk, notwithstanding any specific instructions from the carrier to include in shipping documents that any damage incurred during transport is to be borne by the sender. Volt Time expressly rejects any liability arising from damages caused by underinsurance of shipments.

8. Delivery

- 8.1. Unless expressly stipulated otherwise, any mutually established delivery schedules will experience postponements in the following situations: (a) When the Customer solicits modifications to the Product subsequent to the order confirmation date. (b) Payment has not been received by Volt Time in accordance with the agreed-upon instalment on the specified Due Date as defined in provision 4.3.
- 8.2. Volt Time will provide delivery of the Products at the specified price and on the dates outlined in the Order, within Volt Time's standard business hours. Delivery time shall not be of the essence.
- 8.3. Although Volt Time will make every reasonable effort to ensure delivery of the Products within the designated Delivery Period, Volt Time accepts no accountability for failure to do so.
- 8.4. Volt Time holds the prerogative to choose to deliver in multiple shipments at its own discretion.
- 8.5. Volt Time maintains the right to defer the scheduled delivery date or dates for the Products in the occurrence of circumstances beyond Volt Time's control related to it or its suppliers. Such circumstances include but are not limited to acts of God, war, riots, strikes, lockouts, trade disputes, fires,

mechanical breakdowns, energy supply interruptions, epidemics, transportation disruptions, government interventions, or any other events beyond the Company's control, regardless of similarity to the aforementioned instances.

- 8.6. The occurrence of a delayed delivery for any portion of an Order, irrespective of the cause, does not grant the Customer the right to cancel the Order or any other Order or Agreement.
- 8.7. If Volt Time has informed the Customer of the readiness of the Products and the Customer seeks a postponed delivery, Volt Time retains the authority to levy expenses associated with the deferred delivery (comprising, yet not confined to, storage and transportation expenses) onto the Customer. Under these circumstances, Volt Time holds the entitlement to issue an invoice to the Customer as if the Products were delivered on the originally communicated delivery date.

9. Specification

- 9.1. Volt Time holds the authority to modify specifications of Products without notification. In cases where these alterations do not impact the Product's ability to meet the Customer's intended purposes, the Customer is not permitted to terminate the Agreement.
- 9.2. Volt Time shall not be liable for any omissions or errors in the written specification(s) of Products.

10. Confidentiality

- 10.1. The Customer is obliged to maintain confidentiality regarding all information, specifications, business details, and know-how pertaining to and supplied by Volt Time. Upon Volt Time's request, the Customer must either return this information to Volt Time in proper condition within 14 days or destroy it.
- 10.2. In spite of the Parties' confidentiality commitments, the Customer hereby consents to Volt Time's utilisation of the Customer's name and general project information for publicity and reference intentions.

11. Notice of defects

- 11.1. The Customer is responsible for inspecting the Goods upon receipt for any signs of transportation damage or other forms of impairment. The Customer must communicate visible defects in writing within 3 days following the Products' delivery or within three 3 days of the defect's discovery, including a clear description of the defect along with photos. As per the provisions of Volt Time's Warranty Guidelines (<https://volttime.com/downloads>) or as requested by Volt Time, the Customer is required to dispatch the defective Product to Volt Time, DDP in accordance with the Incoterms 2020, and is allowed to do so only with the Agreement of Volt Time.

- 11.2. Acknowledgment of the returned Products or Volt Time's assessment of the defect does not grant the Customer any entitlement to claims or legal implications. Volt Time does not provide any assurance regarding fitness for a specific purpose or suitability for any particular utilisation of Goods.
- 11.3. If Goods have been manufactured based on custom instructions of Customer, warranty for operability and fitness of Goods for a specific purpose are excluded. Any warranties pertaining to parts supplied by Customer for the Goods are disregarded.
- 11.4. Disputes over quality between Customer and Volt Time or any other complaint by Customer do not grant the Customer the right to cancel the Order or any other Order or suspend payment thereof.

12. Liability and warranty

- 12.1. Volt Time guarantees that all EVSE will be devoid of defects for a duration and according to the terms detailed in Volt Time's Warranty Guidelines (<https://volttime.com/downloads>). Any costs incurred beyond the scope of repairing or replacing the EVSE will be billed separately to the Customer (if applicable: travel expenses, labour hours, transportation, installation, removal, etc.).
- 12.2. The Customer can anticipate that the Spare Parts provided by Volt Time will perform as per reasonable expectations for a span of six months starting from the delivery date.
- 12.3. The Customer is responsible for indemnifying and safeguarding Volt Time against any claims from third parties seeking compensation for damages linked to the delivered Goods.
- 12.4. Volt Time's liability in relation to an Agreement and the Products sold within it will be restricted to 50% of the Product's value as stated in the order confirmation or Agreement. This limitation applies to liability arising from the Agreement (including penalties or indemnities), tort (including negligence), equity, statutory provisions, or any other legal basis. Under no circumstances shall Volt Time's liability for breach of Contract, or in tort or negligence, surpass the amount of €100.000 or the total value of the Agreement, whichever value is lower.
- 12.5. Volt Time will bear no responsibility for any indirect, consequential, or special losses or damages of any nature whatsoever. This includes, but is not confined to, any loss of use, loss of profits, revenue, business or contracts, business interruption, loss of production, or any harm to goodwill, in addition to any increased costs or expenses, or loss of expected savings. Such occurrences, regardless of the cause, whether due to negligence or deliberate default of it or its representatives, shall not impose liability.

13. Software licenses

- 13.1. The sale of Products under the Agreement does not indicate exemption from patent, copyright, or any other protective or intellectual property rights.
- 13.2. The Customer acknowledges that Software is proprietary, copyrighted, and may be protected by patents. All Software is licensed to the Customer, subject to a licence Agreement, and title to the Software remains with the applicable licensor(s). The Customer agrees to be bound by such licence Agreement in addition to these Conditions. The Customer shall not duplicate, disassemble, decompile, reverse engineer, modify, create derivative works, or otherwise alter the Software or its form except to the extent permitted by law. Software incorporated in or packaged with Volt Time's Goods shall be used solely by the Customer for the use of the Goods as authorised by Volt Time, and the Customer shall have no other rights with respect to such Software.

14. Intellectual property

- 14.1. The Parties concur that the provisions of these General Terms will not influence the ownership of any pre-existing Background Intellectual Property or Intellectual Property Rights held by the respective Parties. Unless otherwise specified and recorded within the Agreement or established as a special condition herein, neither Party will attain any ownership rights over the Intellectual Property of the other Party, nor any Intellectual Property Rights from their licensors, or any corresponding goodwill.
- 14.2. In situations where any pre-existing Intellectual Property or Confidential Information of Volt Time constitutes a component of any service deliverable, Volt Time hereby provides the Customer with an everlasting, non-exclusive licence for the utilisation of such Intellectual Property Rights or Confidential Information. This licence is exclusively for the purpose for which it was furnished as outlined in this Contract.
- 14.3. The Customer guarantees that any design or item provided by the Customer, or any adherence to Volt Time's execution of Customer instructions—whether overtly stated or implied—will not result in Volt Time infringing upon any third party's Intellectual Property Rights (IPR). Volt Time's liability, whether under this Condition or otherwise, shall not encompass such infringement. Upon request, the Customer will indemnify Volt Time against all losses, actions, claims, proceedings, judgments, damages, compensation, obligations, injuries, expenses, and costs (including the expenses of defending any legal proceedings) borne by Volt Time as a result of such infringement or alleged infringement.

15. Cancellation

- 15.1. No requests for cancellation or modification of any Order will be acknowledged unless they are submitted in writing to Volt Time and received at least 60 days prior to the delivery date communicated by Volt Time to the Customer.
- 15.2. Even in light provision 5.1, no alterations or cancellations of an Order will be entertained in cases where Goods have been specifically procured or acquired by Volt Time to fulfil the Customer's needs, or when a distinct pricing arrangement has been negotiated with the Customer.
- 15.3. In the event of an Agreement's cancellation or termination by the Customer, Volt Time reserves the right to receive compensation equal to the complete value of the Agreement, including the computed profit. If the Customer rightfully cancels based on the stipulations of article 16.4.a, Volt Time is entitled to reimbursement for the expenses incurred up to the point of cancellation.
- 15.4. Both Parties retain the privilege to terminate the Agreement solely in the subsequent circumstances:
 - (a) A deliberate or gravely inadequate fulfilment of substantial obligations under the Agreement by the other party, which remains unresolved within a reasonable period stipulated in written notice provided by the affected party.
 - (b) The other party discontinues its business operations or indicates an intention to do so, faces insolvency, initiates bankruptcy proceedings, enters into a settlement with creditors, or undergoes liquidation.
 - 15.4.1. Each party must give the other party 5 days notice if any event from provision 16.4.b occurs to it.
- 15.5. Orders also carry legal force for the legal successor of the Customer. The responsibilities and privileges set out in the Agreement and these General Terms cannot be transferred by either party without obtaining written consent from the other party beforehand, subject to the provision that such consent shall not be unduly withheld or delayed. This provision does not hold in instances of assignment to legal successor(s). Such an assignment will be deemed valid upon formal written notification to the other party.

16. Services

- 16.1. Volt Time will execute any Services that the Customer acquires from Volt Time with a reasonable level of professional skill and care.
- 16.2. If the Services acquired by the Customer from Volt Time do not align with Volt Time's Proposal or fail to fulfil the commitments outlined in written communication by Volt Time, the Customer is required to notify Volt Time in writing within 30 days of Delivery. Volt Time will then decide whether to

rectify the identified issue or provide a replacement for the defective Services.

17. Export

- 17.1. If the Customer exports (portions of) the Products, the Customer commits to adhering to all relevant national and international export regulations. Additionally, the Customer agrees to hold Volt Time harmless against any claims made by third parties in relation to these export regulations.

18. Personal data

- 18.1. If the Customer obtains personal data from Volt Time in the course of or in relation to the Agreement, where the Customer holds the status of a processor, the Customer assures that it adheres to the General Data Protection Regulation and all pertinent laws and regulations pertaining to data protection (the 'GDPR'). In such circumstances, both Parties will establish additional terms through a data processing Agreement. A data processing Agreement will also be established if Volt Time acquires personal data from the Customer in connection with the Agreement, where Volt Time cannot be deemed to be the controller.
- 18.2. If the Customer is to be regarded as the controller under the GDPR, the GDPR's provisions directly pertain to the Customer, and the Customer assures compliance with the GDPR.
- 18.3. Volt Time has formulated a privacy statement accessible on <https://volttime.com/downloads>. Should Volt Time acquire personal data from the Customer in the course of or under the performance framework of the Agreement, the Customer is required to notify the data subjects about this privacy statement.

19. Non-solicitation

- 19.1. Throughout the Agreement's duration and an additional 6-month span after its termination, the Customer shall refrain from employing, engaging, or establishing any form of association (unless authorised by Volt Time in advance) with any individual employed or engaged by Volt Time in furnishing the Goods and Services.
- 19.2. In the event of the Customer violating any term of clause 21, the Customer shall be liable to promptly pay Volt Time, upon request, a sum calculated as liquidated damages, comprising:
- (a) 30 percent of the agency fee or the expense related to sourcing a substitute employee or worker, and
 - (b) the ensuing cost to Volt Time's business due to the discontinuation of an employee's service at Volt Time (this being a cumulative approximate cost up to €250,000).

- 19.3. The Parties acknowledge that this amount serves as a legitimate pre-estimate of Volt Time's potential loss. The clauses within this provision 20 will remain in effect even after the termination of this Agreement.

20. Assignments

- 20.1. The Customer will not possess the right to assign or transfer any of its rights, benefits, or obligations under the Agreement without obtaining prior written authorisation from Volt Time.

21. Sub-contracts

- 21.1. Volt Time holds the right to subcontract or assign its duties under the Agreement fully or partially to third parties.

22. Publicity

- 22.1. The Customer hereby provides Volt Time with the permission to publicly mention the deliverables, which encompass Products and Services outlined in the Proposal, as creations produced by the Volt Time.
- 22.2. The Customer is not permitted to issue any statements or public releases for purposes of publicity or marketing without obtaining prior written approval from Volt Time.
- 22.3. Volt Time hereby authorises Customer to publicly reference the deliverables, including Products and Services outlined in the Proposal, as creations produced by Volt Time.

23. Obsolescence

- 23.1. Volt Time does not guarantee a continued supply and maintainability of Goods, and shall not be held liable in relation to that, regardless of who designed the Goods.

24. Rights of third parties

- 24.1. A party who is not a party to the Agreement shall not have any rights under or in connection with it unless stated otherwise.

25. Severability

- 25.1. In the event that one of the provisions of these General Terms or the Agreement should, for whatever reason, be void or invalid, the validity of other provisions shall remain unaffected.
- 25.2. Parties undertake to replace the regulation deemed to be invalid with a valid one which comes closest to the economic intent of the invalid regulation.

26. Governing law

- 26.1. These General Terms, along with any Agreement subject to these General Terms, and any disputes or claims arising from or linked to these General Terms, the Agreement, and its subject matter, will be

governed by and interpreted in accordance with the laws of the Netherlands, excluding book 7 of the Dutch Civil Code, and excluding the United Nations Convention for the International Sale of Goods.

- 26.2. Any disputes stemming from or connected to these General Terms, as well as any Agreements governed by these General Terms or any subsequent Agreements arising from them, will be resolved through the District Court “Den Haag” in the Netherlands, unless a different court of law is specified by Volt Time.

Volt Time’s Warranty Guidelines is applicable to these General Terms and can be found at

<https://voltime.com/legal/warranty-guidelines>.