

**GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY**  
**of the NTS GROUP**

**Article 1 Definitions and Applicability**

**Paragraph 1** In these Terms and Conditions of Sale and Delivery, the following terms and phrases are defined as follows:

*NTS*: the NTS Group, comprised of NTS Holding B.V., NTS Group B.V. and all of their Dutch or foreign subsidiaries.

The NTS Group is the user of these Terms and Conditions of Delivery.

*Buyer*: NTS' contracting party.

*Agreement*: the whole of arrangements regarding the delivery of the moveable goods and/or services by NTS agreed between NTS and the Buyer.

*Commission*: a request from a Buyer to NTS for the delivery of moveable goods and/or services.

*Parties*: NTS and the Buyer.

*Product*: the moveable good or service to be supplied by NTS under these Terms and Conditions of Sale and Delivery, this being understood to include a design conceived, developed and/or made by NTS.

*Intellectual property/IP*: All knowledge, know-how, information, data and other tangible and intangible products of the human mind belonging to a Party, such as inventions, creations, designs, techniques, (production) processes, products, methods, project documentation, computer software, business models, trademarks and tradenames.

The IP rights obtained or created by a Party on said intellectual property are also part of that Party's intellectual property.

*Background IP*: All intellectual property in the possession or control of a Party that is not developed or created within the framework of the agreement between the Parties.

*Foreground IP*: All intellectual property developed or created within the framework of the agreement, including any IP rights acquired as a result of or vested or to be vested on the same.

*Know-how*: knowledge and skills required to achieve a certain result. Know-how is part of IP.

*IP rights*: Every form of protection the law provides with regard to inventions, designs and other products of the human mind, such as, but not limited to, patent rights, copyrights, design rights, trademark rights, tradename rights and plant breeders' rights.

**Paragraph 2** Unless agreed otherwise explicitly and in writing, these General Terms and Conditions of Sale and Delivery apply to all legal relationships in which NTS acts as the vendor and/or supplier of moveable goods and/or services.

**Paragraph 3** Specific stipulations in agreements deviating from these General Terms and Conditions prevail over the provisions of these General Terms and Conditions of Delivery.

**Paragraph 4** The applicability of the Buyer's general purchasing or other general terms and conditions is herewith explicitly excluded.

**Paragraph 5** The invalidity or nullity of any provision of these General Terms and Conditions of Sale and Delivery will not affect the validity of the remaining provisions of these General Terms and Conditions of Sale and Delivery.

**Article 2 Offers and Tenders**

All product information, offers and tenders made by NTS are obligation free and therefore not binding unless explicitly stated otherwise.

Sending offers, folders, price lists and the like does not obligate NTS to conclude an agreement.

**Article 3 Creation and Amendment of Agreements**

**Paragraph 1** With the exception of the method of creating an Agreement as described below, an agreement is only created once NTS has accepted a Commission from the Buyer. Acceptance by NTS is proved if such is done in writing or if NTS has already commenced performance of the Commission. With regard to

verbal assignments, NTS may request confirmation from the Buyer by fax or email.

Paragraph 2 In principle, NTS accepts a Buyer's commission by signing a written document in which the Commission is confirmed. Such a written document may be an agreement, a project plan or an order confirmation. A written order confirmation is deemed to correctly and completely reflect the Agreement. If NTS has provided a written order confirmation, the contents of which deviate from that requested by the Buyer or the delivery period for which deviates from the delivery period desired by the Buyer, NTS must explicitly point out these deviations in the order confirmation or by separate letter. If the Buyer does not respond to this within eight days, the Buyer is deemed to have agreed to said deviations.

Paragraph 3 For work for which no offer or order confirmation is sent based on its nature and scale, the invoice and/or delivery slip is likewise considered to be an order confirmation, which is also deemed to correctly and completely reflect the Agreement.

Paragraph 4 If, on the basis of the Agreement, the Buyer must further specify the shape, size, number or other features of the goods or services to be delivered by NTS, and the Buyer fails to perform such specification at the agreed time or within a reasonable period after receiving a request to that effect from NTS, NTS may, without prejudice to other rights, proceed to perform the specification itself in accordance with the Buyer's needs, in so far as these are known at NTS. The specification performed by NTS in that case is binding to both Parties.

Paragraph 5 Agreements are concluded by NTS under the condition precedent that the Buyer's sufficient creditworthiness is evident from information to be gathered by NTS and the claims against the Buyer are covered by NTS' trade credit insurance. If the Buyer is insufficiently creditworthy, NTS may require that another party stand surety for the Buyer's payment obligations, or NTS may require that the Buyer provide security for the performance of its payment obligations as provided in Article 12 (5).

Paragraph 6 NTS has the right to determine which business within its group is best able to perform the Agreement. Within that context, every company in the NTS Group has the right to transfer its rights and obligations under the Agreement to another company in the Group without requiring the permission from the Buyer.

Paragraph 7 The Parties consult with each other regularly, but in any event every six weeks, about the performance of the Agreement. Such consultations may lead to the implementation, with mutual consent, of amendments to the concluded Agreement. An amendment of the Agreement is only binding for NTS once it has agreed to the amendment in writing.

Paragraph 8 If, during the performance of the Agreement by NTS, it becomes clear that this performance has become disproportionately complex or onerous to NTS as a result of

- (i) amendments to the Agreement implemented at the request of the Buyer, or
- (ii) the provision of inaccurate or incomplete information by the Buyer, or
- (iii) failure by the Buyer to comply or fully comply with arrangements/commitments made,

NTS is entitled to cancel the Agreement with the Buyer with immediate effect. NTS will only use this option of cancellation if NTS does not, within a reasonable period, succeed in amending the Agreement in mutual consultation with the Buyer in such a way that the Agreement can subsequently be performed by NTS.

Paragraph 9 Without prejudice to the provisions of the previous paragraph, NTS is entitled to cancel the Agreement with immediate effect during the first six weeks after its formation, if progressive insight on the part of NTS makes clear that the Agreement cannot be performed by NTS in practical terms. If NTS uses the option of cancellation described in the previous sentence, the Buyer will owe NTS nothing with respect to work already performed by NTS.

Paragraph 10 If NTS uses the options for cancellation mentioned in this article, NTS can never be held liable for any damage suffered by the Buyer as a result.

#### **Article 4 Prices and Price Adjustments**

Paragraph 1 Unless explicitly stated and agreed otherwise, the prices given are expressed in euros and exclusive of VAT, excise duties and packaging. The point of departure is that NTS' prices are based on the time and materials needed by NTS for the performance of the Agreement. Unless agreed otherwise, NTS does not work on the basis of a predetermined total price.

Paragraph 2 Unless agreed otherwise the prices agreed are indexed annually as from 1 January on the basis of the most up-to-date price index figure of the consumer price index (CPI), category “total spending” (2015 = 100) as determined and published by Statistics Netherlands. The indexed price is calculated according to the following formula: the indexed price is equal to the price applicable on the date of adjustment, multiplied by the most up-to-date index figure divided by the index figure of the year in which the Parties entered into the Agreement. A price will not be indexed if indexation would lead to a lower price than the most recent price.

Paragraph 3 If NTS and the Buyer agree on a price in a different currency than the currency of the country where the producing entity of NTS is based (“Local currency”) and the exchange rate of that different currency falls or increases by more than 2 % in relation to the exchange rate at the time the price agreement was made, NTS has the right to adjust the price automatically and accordingly.

Paragraph 4 If, after the creation of an Agreement, a change occurs in the prices of materials or raw materials, in exchange rates, freight rates, import or export duties, taxes or other price-determinant factors for NTS, as a result of which NTS’ cost price proves higher than at the time the Agreement was created, NTS is entitled to pass this increase in price on to the Buyer. This also applies if this increase was foreseeable but could not yet be precisely determined at the time that this Agreement was created.

Paragraph 5 In the event of an amendment of the Agreement implemented at the Buyer’s request, NTS is entitled to charge the Buyer any additional costs caused by the amendment.

## **Article 5 NTS Goods and Services**

Paragraph 1 NTS develops, constructs and optimises opto-mechatronic systems, modules and components for buyers. NTS supplies buyers with various goods and services within the context of those business activities. NTS distinguishes between commissions from buyers pertaining to the development and optimisation of a system and/or module and commissions pertaining to the industrialisation, manufacture and/or assembly of a system and/or module that has already been developed.

Paragraph 2 A commission to develop or optimise a system and/or module is performed by NTS in phases. Each phase is concluded with the delivery of a predetermined product, comprising technical product documentation (TPD), an FEAMO, an FUMO, a PROTO, a pilot run or a system or module made in series.

The various phases will be defined by NTS in advance in a project plan that is issued to the Buyer.

Paragraph 3 A commission to optimise, manufacture or assemble a system, module or component is performed in a single phase, unless the Parties agree to performance in multiple phases. The performance ends with the delivery of a predetermined product.

Paragraph 4 The Buyer must supply NTS with all information needed to enable NTS to correctly perform the Agreement, including the desired specifications, such that this information is understandable and complete. The Buyer shall consult with NTS as frequently as necessary regarding the progress of the activities. The Buyer shall provide NTS with feedback on NTS’ performance to date, and thus shares responsibility for the final results delivered by NTS.

Paragraph 5 An Agreement between the Buyer and NTS pertaining to the development or optimisation of a system or module creates a best-efforts obligation for NTS, and not an obligation as to results, unless such is explicitly agreed. Despite the fact that NTS will devote every effort as a skilled professional to fulfil the Buyer’s desires, NTS cannot guarantee that it will succeed in doing so.

Paragraph 6 An Agreement between a buyer and NTS regarding the construction of a specifically described system, module or component does create an obligation as to results for NTS, to wit the obligation to construct the system, the module or the component in accordance with the specifications agreed with the Buyer.

Paragraph 7 If NTS first develops a system or module for the Buyer so that the Buyer can subsequently put that which was developed by NTS into production, the above also applies. In that case as well, NTS only has a best-efforts obligation with regard to the development commission, and an obligation as to results with regard to the production of the product developed that has been approved by the Buyer.

## **Article 6 Product Testing and Acceptance**

Paragraph 1 The principle is that the product will be tested by NTS prior to acceptance by the Buyer in order to ascertain whether the product meets the specifications as agreed. That test is, in principle, performed at NTS' production site during normal work hours, on the basis of a test protocol agreed in advance, and in accordance with the provisions of this article. The Parties may also agree on a different test site.

Paragraph 2 NTS shall inform the Buyer in good time of the time at which the test will be performed so that the Buyer can be represented at the test. The Buyer's attendance is, however, not a condition for the performance of the test. The costs of the Buyer attending the test will be borne by the Buyer.

Paragraph 3 The Buyer shall make the necessary facilities, materials or samples thereof available in sufficient quantity, in good time and free of charge, so that the circumstances under which the product is intended to be used can be simulated by NTS in the test to the extent possible.

Paragraph 4 The outcome of the test is binding to the Parties.

Paragraph 5 If the test shows that the product does not meet the agreed specifications, NTS shall remedy the shortcomings as quickly as possible, after which a new test will be performed. The provisions of this paragraph do not apply to insignificant shortcomings indicated by the test.

Paragraph 6 Once a test reveals no shortcomings that significantly affect the intended use of the product, the product will be deemed to have been accepted by the Buyer.

### **Article 7 Delivery**

Paragraph 1 Once NTS has completed the agreed activities as referred to in Article 5, paragraphs 2 and 3 of these General Terms and Conditions of Sale and Delivery, NTS will inform the Buyer of this. The Buyer is subsequently obliged to take delivery of the agreed end product from NTS and to provide all necessary cooperation for the actual delivery of the agreed end product. Partial deliveries are permitted in that respect.

If the finished product is to remain at the disposal of NTS in order to enable NTS to perform the agreed activities that are part of a subsequent phase or a new commission, delivery is effected by signing a deed of delivery. In all other cases, delivery is effected by the Buyer being given disposal of the product and signing the milestone document used by NTS to indicate approval.

Paragraph 2 Unless agreed otherwise, delivery is made ex works (EXW). NTS will ensure that the Product to be delivered is properly packaged. If the Buyer prescribes a specific packaging, the Buyer will ensure delivery of the packaging material required at its own expense and NTS will charge the Buyer with any additional costs arising from the processing thereof.

Paragraph 3 If NTS undertakes at the Buyer's request to ship the product to its destination, the risk transfers to the Buyer upon transfer of the product to the first carrier, even if the transport documents indicate otherwise.

Paragraph 4 If the Buyer does not take delivery of the agreed end product, NTS is entitled to store the end product and to charge the Buyer a reasonable fee for this. The foregoing is without prejudice to NTS' right to demand that the Buyer fulfils its purchase obligation and that the Buyer compensates the damage suffered by NTS as a result of the Buyer's conduct.

### **Article 8 Term of Delivery**

Paragraph 1 NTS shall endeavour to deliver the product desired by the Buyer to the Buyer within the term of delivery indicated. The agreed term of delivery is not a deadline; in case of untimely delivery the Buyer must notify NTS of default and provide it with a reasonable term for fulfilling its delivery obligation as yet.

Paragraph 2 The term of delivery indicated commences once: the Agreement has been concluded, all official formalities have been met, the payments due from the Buyer upon conclusion of the Agreement have been made, all agreed security has been provided by the Buyer and all other terms and conditions have been met.

Paragraph 3 With the exception of intent or gross negligence on the part of NTS, NTS is not liable for the consequences of exceeding the term of delivery indicated.

### **Article 9 Guarantee and Complaints**

Paragraph 1 NTS bears responsibility as a skilled professional for correct performance of the Agreement and guarantees the soundness of the delivered product. Should a product delivered by NTS nevertheless fail to satisfy the Agreement, the Buyer must inform NTS of this as quickly as possible but no later than within fourteen days after the discovery of the fault or after the Buyer should reasonably have discovered the fault. If said notification is verbal, it must be immediately confirmed to NTS in writing (by letter, fax, email and/or bailiff's writ). This notification must contain a clear description of the Buyer's complaint.

Paragraph 2 If the delivered product is faulty as a result of attributable non-performance by NTS of the Agreement with the Buyer, NTS shall repair or replace the delivered product, with due observance of the provisions of these General Terms and Conditions.

In order to determine whether NTS has failed to perform the Agreement, it must first be determined whether NTS has a best-efforts obligation or an obligation as to results within the meaning of Article 5 of these General Terms and Conditions of Sale and Delivery. If this is a best-efforts obligation and NTS has endeavoured in accordance with the Agreement to achieve the results desired by the Buyer, there is no non-performance, not even if NTS has not succeeded in achieving the intended results.

Paragraph 3 There is no entitlement to repair, replacement or damages (as replacement) if:

- the Buyer does not report the fault in writing within the term laid down in the first paragraph;
- the fault occurred at a point in time later than one year after delivery. If the extent of use of the product is higher than agreed, this term is reduced proportionately;
- the fault is caused by normal wear and tear, overloading, improper use, lack of or incorrect maintenance of the product by the Buyer or a third party;
- the fault is a result of manufacture, installation or assembly of, or changes or repairs on the product by the Buyer itself or a third party engaged by the Buyer;
- the fault ensues from materials supplied or stipulated by the Buyer or from a design stipulated or specified by the Buyer. The restriction described in the previous sentence also applies if NTS itself made the design and the Buyer has approved this design and/or the product manufactured based on that design. Approval is effected by explicit or tacit acceptance by the Buyer of a product delivered by NTS to the Buyer in the shape of TPD, an FEAMO, an FUMO or a PROTO, a pilot run or a product produced in series;

Paragraph 4 If the Buyer is entitled to repair or, if repair is impossible, to replacement of the product, NTS shall bear responsibility for repair or replacement. NTS' responsibility for repair or replacement of a product is limited. The costs to be incurred by NTS for repair or replacement will never amount to more than the net invoice value of the faulty product delivered. If the net invoice value is more than the amount that will be paid out to NTS by any (professional) liability insurance, NTS' liability is furthermore limited to the coverage offered to NTS by the liability insurance.

Additional costs related to repair or replacement of the product, for example for disassembly, assembly and transport of the product, shall be borne by the Buyer if the product is located at a location other than the agreed delivery location. If, despite notification by the Buyer as referred to in paragraph 1 of this Article, no fault is found that is attributable to NTS, NTS is entitled to compensation of the costs incurred by it as a result of the notification and activities performed within that context.

Paragraph 5 The delivered product is to be returned by the Buyer to NTS to the extent possible in order to give NTS an opportunity to investigate the delivered product. Return of the delivered product is subject to prior written consent from NTS.

Paragraph 6 If, on the basis of its investigation, NTS decides to replace the delivered product, NTS shall provide the replacement as quickly as possible. The new products are then delivered to the Buyer. The Buyer waives its proprietary rights on the replaced products by accepting the new products. The replaced products become the property of NTS.

Paragraph 7 The Buyer shall take due care to conserve the delivered product at all times.

## **Article 10 Liability**

Paragraph 1 With due observance of the provisions of the previous and the present article, NTS is only liable for personal injury and material damage suffered by the Buyer if and to the extent that said injury or damage is the direct consequence of a failure attributable to NTS. NTS furthermore excludes any liability for damage ensuing indirectly from faults in the delivered product, such as damage due to production losses, lost profits and other consequential damage.

This restriction of liability does not apply in the event of intent or wilful recklessness on the part of NTS.

Paragraph 2 Irrespective of the grounds for this liability, NTS' liability is limited at all times to the net invoice value of the delivered product. If the net invoice value is more than the amount that will be paid out to NTS by the liability insurance, NTS' liability is furthermore limited to the coverage offered to NTS by the liability insurance. The coverage of the liability insurance amounts to EUR 15,000,000.00 (in words: fifteen million euros) per event with a maximum of EUR 30,000,000.00 (in words: thirty million euros) per year.

Paragraph 3 The Buyer indemnifies NTS for all claims from third parties for damages they have suffered. In particular, the Buyer indemnifies NTS against all third-party claims on account of product liability resulting from a fault in a product delivered by the Buyer to a third party that consisted entirely or partly of products and/or materials delivered by NTS or a design made by NTS.

### **Article 11 Force Majeure**

Paragraph 1 Each of the Parties is entitled to suspend the performance of the agreed obligations in so far as that performance is obstructed or made unreasonably onerous by fire, war, a natural disaster, a labour strike or other circumstances that are beyond the power of the Parties that cannot be attributed to them. Those circumstances also include the situation in which suppliers stipulated by the Buyer cannot deliver the goods or services necessary for manufacturing the product or cannot do so in good time.

Paragraph 2 If the Buyer is incapable of performing the Agreement due to Force Majeure, the Buyer must immediately inform NTS accordingly.

Paragraph 3 Each of the Parties is entitled to terminate the Agreement by written notification (by registered letter or bailiff's writ) if performance of the Agreement by the other Party, in the event of Force Majeure as described in paragraph 1 of this article, is suspended for a period of more than six months. If a Buyer exercises this right, NTS is entitled to charge the costs it has already incurred for the performance of the Agreement to the Buyer and the Buyer is obliged to pay those costs.

### **Article 12 Payment**

Paragraph 1 Unless agreed otherwise, the purchase price is paid as a lump sum afterwards, however, in case of a commission pertaining to development within the meaning of Article 5, paragraph 2, the invoicing is done monthly at period end on the basis of the time and materials spent on the commission, in case of a commission pertaining to production within the meaning of Article 5, paragraph 3, which is performed in phases, invoicing is done according to the following schedule:

- upon the conclusion of the Agreement 30%
- upon reaching the first milestone 30%
- upon completion of the Product at the NTS site 30%
- and the remainder after delivery 10%

Paragraph 2 All payments to be made by the Buyer must be received by NTS within the term stated on the invoice. If the Parties have not made any deviating arrangements, the term of payment is 30 days after the invoice date.

Paragraph 3 Unless the Buyer authorises NTS to transfer the amounts due from the Buyer's bank account, the Buyer shall take responsibility for timely payment of the amounts due by transferring these to NTS' bank account. Except with explicit written consent from NTS, invoice cannot be paid in cash.

Paragraph 4 The Buyer may not settle amounts owed to NTS against any claim the Buyer might have against NTS.

Paragraph 5 NTS may desire security for payment of its payment obligations from the Buyer, for example in

the shape of a pledge or a right of mortgage right on assets belonging to the Buyer. The costs related to the provision of security will be borne by the Buyer.

If the Buyer fails to make payment within the agreed term, the Buyer is in default ipso jure with no notification of default being required.

**Paragraph 6** From the moment that the Buyer is in default, the Buyer owes compensation for interest, equal to the statutory interest for each month or part thereof by which the due date is exceeded.

**Paragraph 7** If the unpaid invoice is not paid in full on the due date, all judicial and extra judicial costs incurred for collection will be borne by the Buyer. The extrajudicial costs amount to 15% of the unpaid amount due with a minimum of EUR 200.00.

**Paragraph 8** In the event of non-payment, after notifying the Buyer NTS may suspend performance of its contractual obligations until NTS has received payment.

**Paragraph 9** The Buyer irrevocably authorises NTS to pledge or assign NTS' existing and future claims against the Buyer to third parties as security.

### **Article 13 Retention of Title**

**Paragraph 1** The title to all moveable goods and/or services delivered to the Buyer by NTS at any time only passes to the Buyer once the Buyer has met all of the following obligations from all agreements concluded and/or to be concluded with NTS:

- the performance in exchange for the moveable goods delivered or to be delivered by NTS;
- the performance in exchange for the services delivered or to be delivered by NTS;
- any claims due to failure to perform such agreements, including compensation of damage, interest and costs.

**Paragraph 2** If the Buyer fails to meet its payment obligations, NTS is entitled to collect its property or to have it collected, to sell it and to subsequently obtain recovery from the sale proceeds. Costs related to the collection of its property by NTS will be borne by the Buyer.

### **Article 14 Termination by NTS**

In the event of non-payment of any exigible amount, of unjustified suspension of payments, of an application for suspension of payment, of bankruptcy or of dissolution of the Buyer's enterprise and/or legal entity, NTS is entitled to terminate the Agreement or that part of which that has not yet been performed, with no judicial intervention being required, and to claim return of the items not yet paid, with no prejudice to its entitlement to compensation of all damages incurred or to be incurred by NTS as a result of such. In such cases, every claim that NTS has against the Buyer then becomes immediately exigible in full.

### **Article 15 Ownership and use of Background IP**

**Paragraph 1** Each Party, therefore both NTS and its Buyer, will remain the owner of its own Background IP. Use of the other Party's Background IP is only permitted if and in so far as this is evidenced by the agreement concluded between the Parties and these Terms and Conditions.

**Paragraph 2** NTS obtains a one-off, non-exclusive, worldwide, royalty-free licence from the Buyer for the use of the Buyer's Background IP in so far as necessary for the correct performance of the agreement with the Buyer. In this context, the Buyer will indemnify NTS for all damage suffered by NTS as a result of a third party holding NTS liable on account of an infringement of that third party's IP rights due to NTS' use of the Buyer's Background IP for the performance of the agreement.

**Paragraph 3** The Buyer obtains a one-off, non-exclusive, worldwide licence from NTS for the use of and trade in NTS' Background IP, but only in so far as this Background IP of NTS is part of what is delivered by NTS to the Buyer and in so far as this is necessary for the normal use of what is delivered.

**Paragraph 4** The Buyer will only obtain the licence referred to in paragraph 3 after the Buyer has met all of its payment obligations towards NTS under the Agreement.

### **Article 16 Ownership and use of Foreground IP**

**Paragraph 1** Foreground IP may be created in the performance of the agreement. Unless the Parties have explicitly made other agreements in this respect, such Foreground IP is owned by NTS.

Paragraph 2 If the Foreground IP is owned by NTS, the Buyer will obtain a licence for the use of this Foreground IP, but only in so far as this Foreground IP of NTS is part of what is delivered by NTS to the Buyer and in so far as this is necessary for the normal use of what is delivered.

Paragraph 3 If the Parties agree to transfer the ownership of the Foreground IP to the Buyer, NTS will retain - including after transfer of the Foreground IP to the Buyer - the right to continue using, in its business operations and in the performance of other assignments of the Buyer or of third parties, the Know-how that has arisen on NTS' part due to the performance of the agreement with the Buyer. For this purpose, the Buyer grants NTS an irrevocable, non-exclusive, worldwide, royalty-free licence.

Paragraph 4 The Buyer will only obtain the licence referred to in paragraph 2 after the Buyer has met all of its payment obligations towards NTS under the Agreement.

### **Article 17 Confidentiality**

Paragraph 1 The Buyer shall treat the information made available to it by NTS as confidential and keep it secret, and consequently shall not make it known or available to third parties without the consent of NTS.

Paragraph 2 NTS shall treat Background IP accruing to the Buyer (determinant for the scope of the Buyer's Background IP is the written documentation provided to NTS by the Buyer prior to the Commission with regard to the Commission and which NTS has acknowledged in writing that said Background IP was not yet part of its knowledge) as confidential and keep it secret and consequently shall not make it known or available to third parties without the other Party's consent.

### **Article 18 Privacy**

Paragraph 1 Within the context of their contractual relationship, NTS and the Buyer will handle the processing of personal data in an appropriate, lawful and transparent manner and act in accordance with the Dutch Data Protection Act (*Wet bescherming persoonsgegevens (Wbp)*), the General Data Protection Regulation (GDPR) and additional legislation (such as implementing regulations or privacy-related provisions in other laws), as well as in accordance with future legislation that may supplement or supersede the Wbp or GDPR.

Paragraph 2 If and in so far as one of the Parties processes personal data for the other Party, i.e. according to its instructions and under its (explicit) responsibility, the Parties will enter into a processor agreement with regard to the processing of personal data carried out by NTS or the Buyer.

### **Article 19 Applicable law**

Paragraph 1 All offers, agreements and their performance are exclusively governed by the law of the Netherlands.

Paragraph 2 The applicability of the Vienna Sales Convention is expressly excluded.

### **Article 20 Translations**

If there are translations of these Terms and Conditions, only the Dutch version is determinant for the interpretation and/or explanation of these Terms and Conditions.

### **Article 21 Incoterms**

The most recent version of the Incoterms compiled by the International Chamber of Commerce apply to the explanation of international commercial terms.

### **Article 22 Disputes**

Paragraph 1 All disputes, including those deemed as such by one Party only, ensuing from or related to the Agreement to which these terms and conditions apply or from the terms and conditions themselves and the interpretation thereof, or from the performance of the Agreement concluded between the Parties, of either a factual or legal nature, will be decided with due observance of the following

Paragraph 2 Disputes between NTS and a Dutch buyer will be settled by the Dutch civil court in the

jurisdiction in which NTS' registered office is located, to the extent permitted by the statutory provisions. This is without prejudice to NTS' right to submit the dispute to the civil court that is competent according to the statutory rules of competence.

Paragraph 3 All disputes that may arise between NTS and a buyer which has its registered office outside the Netherlands in connection with the present agreement, or further agreements resulting therefrom, shall be settled in accordance with the Arbitration Rules of the Netherlands Arbitration Institute. The place of arbitration shall be Eindhoven. The proceedings shall be conducted in the English language.

**Article 23 Filing**

After their adoption, these General Terms and Conditions of Delivery were filed with the Chamber of Commerce in Eindhoven, the Netherlands.

Eindhoven, May 2018