

GENERAL TERMS & CONDITIONS OF SUPPLY CLIMATE & CONTROLS BENELUX BV

ARTICLE 1: DEFINITIONS

The following definitions will apply in these general terms & conditions:

Climate & Controls: Climate & Controls Benelux BV, with registered offices at Papendorpseweg 83, Utrecht, the Netherlands and CoC number: 28023950 and a branch in 1702 Dilbeek (Belgium), Alfons Gossetlaan 28 box A, KBO VAT BE0844.775.176 and/or CIAT BELGIUM NV, with registered offices in 1702 Dilbeek, Alfons Gossetlaan 28A, KBO VAT BE0421.420.557 and a branch in Luxembourg, Climate & Controls Benelux B.V. Luxembourg Branch, in B 228.612, 2 Route de Remich, Mondorf-les-Bains; Climate & Controls is a group entity of Carrier Global Corporation ("Carrier").

Customer: each (potential) counter party of Climate & Controls in an agreement concerning the supply of Products by Climate & Controls to the customer;

Product(s): goods, services and activities.

ARTICLE 2: GENERAL

- 2.1. These general terms & conditions apply to all legal activities where C&C acts as (potential) seller of Products.
- 2.2. The Dutch version of the general terms & conditions will always be prioritised if there are discrepancies between the Dutch text and its English or French translations.
- 2.3. Deviation from these general terms & conditions is only possible after written agreement between C&C and the Customer.
- 2.4. In this case, the applicability of general terms & conditions adopted by the customer is explicitly rejected.

ARTICLE 3: OFFERS

- 3.1. Offers by C&C, in any shape or form, are non-binding unless explicitly stated otherwise.
- 3.2. Unless agreed otherwise in writing, all offers are based on executing the agreement under normal (working) circumstances and during normal working hours. The Customer must pay C&C the accompanying additional costs if execution does not take place under normal (working) circumstances and during normal working hours.

ARTICLE 4: REALISATION OF THE AGREEMENT

- 4.1. An agreement will only be realised, and will only bind C&C, if an assignment from the Customer has been confirmed by C&C via an order confirmation or by C&C starting execution of the assignment.
- 4.2. The Customer will not be able to cancel an assignment once it has been realised in accordance with article 4.1 unless prior written consent has been provided by C&C, and will have to pay additional costs.
- 4.3. If more than one natural person or legal person acts as Customer, they will all be deemed jointly and severally liable towards C&C.
- 4.4. The Customer cannot transfer any of its rights or obligations towards C&C to third parties, unless prior written consent has been obtained from C&C, who will not unreasonably refuse any such transfer.
- 4.5. All Product deliveries by C&C to the Customer which have not been mentioned in the order confirmation will be regarded as additional work. C&C will at all times be entitled to charge the Customer separately for additional work, based on normal prices or hourly rates. The Customer accepts that additional work will have an impact on the delivery conditions mentioned in the order confirmation. In any case, the following will be regarded as additional work:
 - working under difficult circumstances and outside normal working hours;
 - vertical transport.

ARTICLE 5: OBLIGATIONS OF THE CUSTOMER

- 5.1. The Customer will ensure accurate and timely purchase and/or accurate and timely execution of all deliveries and/or conditions needed to install the Product and/or ensure proper operation of

the Product. All costs resulting from the Customer's failure to comply with these obligations must be paid by the Customer.

- 5.2. Without prejudicing that mentioned in article 5.1, the Customer must always make sure the following takes place at his own expense and risk:
 - a. C&C should be able to immediately start their activities when they reach the installation location, thus allowing them to take place during normal working hours and also outside normal working hours if deemed necessary by C&C, as long as C&C has notified the Customer of this in due course;
 - b. the required closable storage areas must be provided for materials, tools and other items and the personnel of C&C must be offered appropriate accommodation and/or facilities, as required under applicable laws and regulations;
 - c. the supplied Products must be at the correct location at the start of, and during, set-up and installation activities and the installation location must be safely accessible for personnel, suppliers, materials and equipment;
 - d. the required and customary helpers, machines, hoisting, lifting and transport equipment, as well as platforms and/or scaffolding, tools and materials (including gas, water, electricity, steam and lighting) are made available to C&C and its sub-contractors free of charge and at the correct location;
 - e. the required documentation, including permits, must be properly arranged on time and all necessary safety and precautionary measures must be taken and maintained in order to comply with the safety regulations of C&C and applicable laws and regulations; f. all materials and tools at the site must be insured against theft, fire, vandalism and other risks;
 - g. the installation must be ready for use if commissioning is carried out by C&C.

ARTICLE 6: PRICES

- 6.1. Unless explicitly agreed otherwise, the price for delivering goods will be carriage paid to the Customer's address in the Benelux, excluding VAT and excluding assembly and commissioning. Goods that are intended for export will be subject to delivery prices ex works.
- 6.2. All offers will be based on prices for materials and labour that apply at the time of the offer, external factors - such as taxes, supplier prices, exchange rates, (raw) materials, freight costs, import duties, levies and other taxes - and execution under normal circumstances and during normal working hours. Prices are based on rates that were applicable at the moment of ordering, procurement or delivery if such deliveries are unreasonably delayed by the Customer.
- 6.3. Unless stated otherwise, prices will be mentioned in Euro and may be subject to change without notification before the offer is presented to the Customer for approval. All price changes will automatically apply on the date mentioned by C&C. It is being explicitly agreed that, in case of major increases in costs (> 5%) for the purchase of raw materials, energy or labour after the date on which the offer was accepted, C&C has the right to alter its prices, notwithstanding any provision stating otherwise in the General sales terms & conditions or any other agreement between the parties. These revised prices will become applicable two (2) weeks after C&C has informed the Customer about them in writing.
- 6.4. Paragraphs 1.2 and 3 of this article will apply accordingly when charging for additional work.
- 6.5. Costs for loading and unloading, as well as the transport of (raw) materials, semi-finished products, models, tools and other items supplied to the Customer, are not included in the price and will be charged separately.

ARTICLE 7: DELIVERY

- 7.1. Delivery will take place on the day mentioned in the order confirmation or in consultation, as long as all requirements in article 5 have been met and the Customer has fulfilled all its other obligations. 'Delivery' includes making the Products loaded on

the means of transport available to the Customer or making the Products loaded on the means of transport at the nearest hardened road surface at the delivery address mentioned by the Customer. If services are provided, 'Delivery' will refer to the moment when the service is carried out.

- 7.2.** The delivery period will be based on circumstances that were known at the moment when the agreement was realised. The agreed delivery period will be respected wherever possible. If a delay is encountered (i) due to a change in the mentioned circumstances or (ii) due to delays in the delivery of the Products (which were ordered in good time), the Customer and C&C already agree that the delivery period will be extended as long as necessary.
- 7.3.** The delivery times mentioned by C&C are merely indicative. C&C will not be in breach of honouring its contractual obligations once it has been given notice of default in writing after the agreed, or in accordance with article 7.2, postponed delivery period expires and a reasonable extension for compliance remains unexploited. This will also apply if default legally comes into effect without notice of default or written reminder or notification.
- 7.4.** The Customer is obligated to purchase the Products at the agreed delivery time and must make sure that C&C does not experience delays due to activities that must be carried out by the Customer or third parties. The Products will be stored at the expense and risk of the Customer if the Customer refuses or postpones purchase, or fails to provide information or instructions that are essential for delivery. The Customer must then pay storage costs and any addition costs. C&C retains the right to send the invoice for prepared Products on the originally agreed delivery date. The Customer is obligated to pay this invoice within the payment period referred to in article 13.2.
- 7.5.** C&C is entitled to perform its deliveries and/or services in parts and to invoice these parts individually. **7.6.** The weight, size, quantity and composition of delivered Products will be determined in accordance with weighing, measurements, counts and analyses adopted in the methods of C&C, unless evidence to the contrary is provided.

ARTICLE 8: RISK AND TRANSFER OF OWNERSHIP

- 8.1.** The Products, and components intended for them, will fall under the expense and risk of the Customer from the moment of delivery pursuant to article 7.1. The Customer will be responsible for them and must personally arrange any potential insurance.
- 8.2.** Without prejudicing that stipulated in article 8.1, C&C will retain ownership of the Products it delivers or must deliver to the Customer, until the Customer has fully complied with all (payment) obligations for all Products delivered or to be delivered under the agreement or for all activities performed or to be performed under the agreement, as well as all claims due to shortcomings in honouring such obligations.
- 8.3.** Without prejudicing all its other rights, C&C will be irrevocably authorised by the Customer to re-collect and take possession of all delivered Products, without any form of notification or legal intervention, if the Customer fails to punctually comply with its (payment) obligations towards C&C. All costs incurred by C&C when re-collecting these Products will be charged to the Customer.

ARTICLE 9: GUARANTEE

- 9.1.** Length of the Guarantee. Unless explicitly agreed otherwise in writing in advance, C&C will offer the following guarantee for Products that were new at the moment of Delivery:
- guarantee for a period of twelve (12) months after commissioning, with a maximum of up to eighteen (18) months from the date of Delivery.
 - later supplied components and accessories will be subject to a guarantee of twelve (12) months from Delivery and repair and maintenance activities will be subject to the original guarantee period or, if not applicable, a guarantee period of three (3) months from the date of Delivery.
- 9.2.** The guarantee obligation referred to in paragraph 1 will expire if one or more of the following circumstances are encountered:
- the failure can be attributed to incorrect commissioning by the Customer or a third party;
 - incorrect use or incorrect maintenance;

- activities have been carried out on the Products by the Customer or third parties, without written consent from C&C;
- the Customer has failed to meet any of his obligations under the agreement (which includes his payment obligations) and still has not met his obligations within the reasonable period stipulated in the reminder.

- 9.3.** Products that could reasonably be considered for repair or replacement (as C&C sees fit) must be returned to C&C by the Customer upon request from C&C.
- 9.4.** Repair and/or replacement of part of a Product will not, under any circumstances, extend the guarantee for the whole Product.
- 9.5.** Unless explicitly agreed otherwise in writing, C&C will only be obligated to honour the guarantee obligations mentioned in article 9;
- if the installation is located in the Benelux;
 - if repair is possible within normal working hours. If repair must take place outside normal working hours, C&C will be entitled to charge the accompanying costs to the Customer;
 - if the installation can be accessed for repair activities without C&C needing to use special transport, and if the required and customary helpers, machines, hoisting, lifting and transport equipment, as well as platforms and/or scaffolding, tools and materials (including gas, water, electricity, steam and lighting) are made available to C&C and its sub-contractors free of charge and at the correct location.
- 9.6.** Scope of guarantee referred to in article 9.1: The guarantee entitles free repair of defects (materials and labour). As part of the right to repair afforded to the Customer, C&C will determine and evaluate which measures and methods it deems most suitable to honour its guarantee obligation and exactly what they will or will not entail. The Customer must immediately notify C&C if it is of the opinion that C&C has not sufficiently fulfilled its guarantee obligation.
- 9.7.** In terms of the scope of the guarantee for components and accessories later supplied by C&C, the guarantee will only involve either (as C&C sees fit) reimbursement of the invoice amount to the Customer or free replacement of the component or accessory. The Customer will not be entitled to free repair.
- 9.8.** The following applies to the scope of the Guarantee for Products that are intended for use on board ships, offshore installations or other sea-going objects:
- the guarantee only involves C&C offering the Customer replacement components free of charge. Unless explicitly agreed otherwise, disassembly of defect components and replacement with new components will be at the expense and risk of the Customer.
 - the replacement components will be made available FAS (incoterms 2010) at a Dutch port, or at the nearest port to the origin of the replacement components.

ARTICLE 10: COMPLAINTS

- 10.1.** If the Products do not comply with the agreement, C&C will only be bound to supply any missing items, to replace or repair the supplied Products or to reimburse the Customer upon return of the Products, as C&C sees fit. The Customer is obligated to follow the instructions of C&C concerning the storage or return of to-be-replaced or to-be-repaired Products.
- 10.2.** When Products are Delivered, the Customer must check whether they are in keeping with the agreement and also identify any visible shortcomings. Such shortcomings and non-compliance must be immediately reported by the Customer upon Delivery; if this does not take place, the Products will be deemed to be compliant with the agreement and not feature any visible shortcomings upon Delivery.
- 10.3.** If shortcomings cannot be identified immediately upon Delivery, the Customer is obligated to inform C&C about them as soon as possible and certainly no later than 15 days of their discovery (or after the moment that they should reasonably have been discovered), in writing and accompanied by an explanation in order to make claims against the guarantee. Under no circumstances will C&C be liable for damage that is caused by the Customer's failure to immediately report shortcomings or when he continues using the Products while the shortcomings were known or should have been known.
- 10.4.** In principle, Products that C&C delivers in accordance with an assignment will not be returned. However, in exceptional cases, C&C is willing - in the interest of goodwill - to return any unused

delivered standard components and/or accessories within one month of Delivery. If components and accessories are accepted for return as a gesture of goodwill, they must always meet the following requirements: returned within one month of invoice date, in original condition, packaged in original and undamaged packaging, accompanied by original documentation and with an invoice price in excess of Euro 125.00. If unused components and/or accessories are accepted for return, C&C will always charge return costs to the Customer to the tune of 30% of the invoice value, with a minimum of Euro 75.00.

ARTICLE 11: LIABILITY

- 11.1.** In the absence of provisions stating otherwise, the provisions included in this article will apply as long as they do not conflict with mandatory legal provisions.
- 11.2.** Irrespective of the legal basis on which a claim is based, C&C will only be liable to compensate damage up to the amount paid by the Customer to C&C in relation to Products that caused the concerned damage, unless there has been fraud, deliberate intent or gross negligence on the part of C&C.
- 11.3.** Irrespective of the legal basis on which a claim is based, C&C will not be liable for indirect/consequential damage, which includes - but it not restricted to - loss of profits, incurred losses, missed assignments and missed discounts, damage due to liability towards third parties, damage caused by exceeding the delivery period, damage caused by production and/or business disruptions or stagnation, unless there has been fraud, deliberate intent or gross negligence on the part of the C&C. If these risks can be insured, the Customer will be obligated to agree such insurance at his own expense.
- 11.4.** C&C is entitled to deploy third parties when executing the agreement and will always be entitled to activate reasonable liability restrictions from these third parties against the Customer.
- 11.5.** C&C will not be liable for:
- violations of patents, licences or other rights of third parties due to the use of material supplied by or on behalf of the Customer;
 - damage or loss, irrespective of the cause, of (raw) materials, semi-finished products, models, tools and other items that have been supplied by the Customer.
- 11.6.** If C&C offers support and assistance - in any shape or form - during installation, without being assigned to do so, this will take place at the risk of the Customer.
- 11.7.** The Customer will be responsible and liable for the building area made available to C&C and/or negative consequences of the state of the set-up location, and the Customer will be obligated to compensate C&C for all damage that C&C could incur due to errors in building areas and/or state of the set-up location for delivered Products.

ARTICLE 12: FORCE MAJEURE

- 12.1.** Within these general terms & conditions, force majeure will refer to all circumstances that occur outside the will of one of the parties - which one could not expect C&C to take into account when the agreement was established - and which permanently or temporarily hinder execution of the agreement, such as: regulations issued or to be issued by the government which hinder or limit use of the delivered or to-be-delivered Products, shortages of raw materials and substances needed to produce the Products, labour shortages, strike action, restrictions on imports, exports or transshipment, transport issues, failure by suppliers of C&C or transport companies to honour their obligations, production disturbances, natural and/or nuclear disasters, war and/or impending war, terrorism and/or attacks, fire, insurgency and rioting.
- 12.2.** If force majeure causes Delivery to be delayed by more than two (2) months, both C&C and the Customer will be entitled to terminate the agreement with immediate effect by sending the other party written notification via registered letter, without being liable to pay compensation.
- 12.3.** If force majeure takes effect while the Agreement has already been partly executed, and if the remainder of the Delivery will be delayed for more than two (2) months due to the force majeure, the Customer will be entitled to either (i) retain the part of the Products that has already been delivered and to pay the price that is due, or (ii) to dissolve the Agreement, including the already executed part, as long as goods that have already been

delivered are returned to C&C at the expense and risk of the Customer and only if the Customer can prove that the already delivered part of the Products can no longer be used effectively by the Customer due to non-delivery of the remaining Products.

ARTICLE 13: PAYMENT AND BILLING

- 13.1.** Unless explicitly agreed otherwise in writing, as in large projects or repair assignments, 100% of billing will take place upon Delivery. Billing will take place as follows for projects and major repair assignments:
- 30 % upon assignment;
 - 65 % upon Delivery; and
 - 5 % upon Commissioning. The maintenance fee agreed in the service or maintenance agreement will be invoiced in advance each year.
- 13.2.** Payment must take place within 30 days of the invoice date. If the agreed payment period is exceeded, the Customer must, without prejudicing the other rights of C&C and without requiring prior notice of default, pay the legal interest rate (default interest) supplemented by 5% on the outstanding invoice total, up to the moment this amount is fully settled. All yet to be paid invoices will become immediately claimable and all consequences of non-compliance will immediately come into effect.
- 13.3.** The Customer's obligations will become immediately claimable in case of dissolution, (application for) bankruptcy or (application for) suspension or judicial reorganisation, suspension of payments on the part of the Customer.
- 13.4.** Payment must take place without any form of discount, suspension or settlement.
- 13.5.** All payments made by the Customer will initially be deducted from all costs, owed interest and compensation, and then from the longest outstanding invoices, even if the Customer mentions otherwise when the invoice is paid.
- 13.6.** If the Customer is in default or fails to honour one or more of its obligations, all extra-judicial expenses - which explicitly includes costs incurred when compiling and sending reminders, conducting settlement negotiations and other actions to prepare for potential legal procedures, as well as all legal costs incurred by C&C - must be paid by the Customer. In this case, the Customer must pay at least 15% of the total owed for extra-judicial expenses. If C&C proves that more costs were incurred that can be deemed reasonably necessary, these costs will also qualify for reimbursement.

ARTICLE 14: DISSOLUTION OF THE AGREEMENT

- 14.1.** If the Customer fails to meet any of its obligations towards C&C under the agreement, or in case of (application for) suspension of payments, (application for) judicial reorganisation, (application for) bankruptcy, settlement with creditors, other steps aimed at debt restructuring, limitation or loss of control over its assets, cessation of business activities or relocation to another country, liquidation or dissolution, C&C will be entitled to fully or partially dissolve the agreement with immediate effect, without prejudicing all other future rights and without being liable to pay compensation.
- 14.2.** C&C will be entitled to full compensation if the agreement is dissolved due to that stipulated in article 14.1 or by way of a legal ruling. Unless C&C wants to calculate the damage differently, the damage will be fixed to the highest of the following amounts (with C&C being bound to demonstrate any loss or damage):
- 15% of the amount that is owed for the yet-to-be-performed part of the agreement if none of the following situations apply,
 - 50% of the amount that is owed for the yet-to-be-performed part of the agreement if this relates to the delivery of services or, if higher, the amount that is equal to a notification period of 3 months if the services are supplied on a regular basis,
 - 75% of the amount that is owed for the yet-to-be-performed part of the agreement which relates to the supply of custom-made or specific goods for the Customer. This will not prejudice the right of C&C to claim additional compensation or request compliance by the Customer. C&C will be entitled to re-collect Products that have been delivered for not yet fully executed agreements, by crediting the price the Customer paid for them after deducting all costs incurred by C&C.

ARTICLE 15: INTELLECTUAL PROPERTY

15.1. Intellectual and commercial property rights on all Products (including the accompanying data, documents and information) delivered to the Customer rest with C&C. C&C possesses the exclusive right of disclosure, realisation and multiplication, while the Customer only possesses the non-exclusive user right that comes into effect once the complete price has been paid.

ARTICLE 16: PROTECTION OF PERSONAL DATA

16.1. Carrier will process Personal data in accordance with the privacy statement at Carrier.com. Both parties must comply with applicable Legislation concerning the protection of Personal data when processing Personal data that relates to activities within this Agreement. The parties will agree to take all reasonable commercial and legal steps to protect Personal data against unauthorised disclosure. If the Buyer supplies Personal data to Carrier, the Buyer must make sure he possesses the legal authority to do so. The Buyer must inform people whose Personal data is supplied to Carrier, before this data is handed over to Carrier. This data privacy clause will survive the termination of the Agreement.

ARTICLE 17: COMPLIANCE WITH INTERNATIONAL TRADE REGULATIONS

17.1. The sale and distribution of goods, materials, hardware, software and technology that the Distributor receives from Carrier as part of this Agreement (each a "Product of Carrier") can involve export, re-export or transfer, and such transactions must be carried out in accordance with the laws and regulations concerning export checks, trade and economic sanctions of government bodies with jurisdiction about such activities, including the United States and the European Union and its member countries (collectively referred to as "Trade regulations").

17.2. The Customer acknowledges the applicability of Trade regulations and confirms that he will perform all its activities within this Agreement while fully complying with these regulations. The Customer declares that he will not deliberately export, re-export or transfer the Products of Carrier, be it directly or indirectly: 1. to Cuba, Iran, North Korea, Syria, the regions of Luhansk, Donetsk, Krim in Ukraine or another region that is subject to restrictions (each seen as a "Restricted Country"); 2. to a person or entity to whom it is forbidden to supply/perform the Products of Carrier under Trade regulations, which includes but is not restricted to (i) a person or entity on the list of the Office of Foreign Assets Control of the American ministry of Finance ("OFAC"), specially designated persons ("SDN"), the list of Blocked Persons, or the consolidated sanctions list of the European Union, or ii) an entity that is owned by or falls under the control of a party that has been placed on these lists (collectively referred to as "Refused party"); 3. for unauthorised final use; or 4. for purposes that otherwise breach the Trade regulations.

17.3. The Customer must make reasonable efforts to check the identity and location of its customers or end users and to confirm the end use of the Products of Carrier (collectively referred to as End-User Diligence). The diligence shown towards the end user by the Customer must be sufficient to identify and prevent unauthorised transactions, including transactions involving Restricted Countries and Refused Parties. The Customer must immediately notify Carrier of all transactions where a role is played by the former, or of all other breaches of Trade regulations concerning the Products of Carrier or related services.

17.4. Carrier will not offer any guarantee, repair or replacement services for Carrier products in countries or regions that are subject to restrictions, or which breach the Trade regulations in any other way. If the Customer offers its customers a guarantee that is more comprehensive than the limited guarantee offered by Carrier, the Customer will be solely responsible for all costs, expenditure, liabilities, obligations and damage that fall under this extended guarantee.

17.5. When requested by Carrier, the Customer must offer Carrier information about exports concerning the Products of Carrier, including but not restricted to, a description, volume, value, customer and/or end user, transaction dates and details for services.

17.6. Carrier is entitled to terminate this Agreement with immediate effect if one of the following situations is encountered: 1. The

Customer becomes a Refused Party; 2. The Customer breaches Trade regulations concerning one of the activities that fall under this Agreement; or 3. Carrier reasonably determines that its obligations concerning compliance with Trade regulations forbid Carrier from performing activities (each of these is a "Trade Check Event"). Termination based on this clause is regarded as termination for justifiable reasons, and relieves Carrier from all obligations to make further sales or supply further services (including guarantee, repair or replacement services) based on this Agreement, or to supply any Carrier products to the Distributor.

ARTICLE 18: CONSUMERS

18.1. In principle, the Products will be supplied to business customers (B2B). If, in exceptional circumstances, an agreement is established where a consumer is the Customer, the agreement with this (consumer) Customer, including the applicable general terms & conditions, will be interpreted and, if necessary, moderated so that it does not prejudice the legal protection of the consumer.

18.2. Deviating from Article 21, the court in the place of residence of the consumer will, in accordance with consumer law, always be qualified to hear disputes that originate from or relate to the agreement.

ARTICLE 19: PARTIAL NULLITY / CONVERSION

19.1. If any provision in the general terms & conditions or the agreement is invalid, unlawful, non-binding or non-enforceable, the other provisions will still remain in effect. Parties will do everything possible to reach consensus about a new provision that is as close as possible to the invalid, unlawful, non-binding or non-enforceable provision, bearing in mind the content and purpose of these general terms & conditions and the agreement.

ARTICLE 20: APPLICABLE LAW

20.1. All legal relationships between C&C and the Customer are subject to Dutch law (or Belgian law if the Customer is based in Belgium and the delivery takes place in Belgium), with the exception of the Vienna Sales Convention and other international private law provisions that would lead to the applicability of other laws.

ARTICLE 21: DISPUTES

21.1. The qualified court in Utrecht will be exclusively authorised to hear all disputes that may arise between C&C and the Customer because of or in relation to (execution of) the agreement or in relation to these general terms & conditions. Only a Belgian court will be qualified if Belgian law is applicable in accordance with the previous article.

Utrecht, October 2022