

Dear retailer,

We are excited to work with you! We feel that it will be in both our interests to have clarity on a number of matters when you buy, offer and sell our products. For this reason, our relationship is governed by the following Terms of Sale ("ToS").

1. What exactly is it you're agreeing to?

- 1.1 Our ToS apply to any agreement you conclude with us, which forms when we accept an order from you. In the event of any conflict between the provisions of the ToS and other agreements made between us verbally or in writing, the provisions of the ToS shall prevail. This shall not apply if we confirm in writing that we deviate from these ToS. We expressly reject any other (general) terms and conditions.
- 1.2 The Incoterms 2020 apply to these ToS. We ship our products on a DAP basis, unless agreed otherwise in writing.
- 1.3 You may not assign any of your rights or delegate any of your obligations under these ToS without our prior written consent. Any purported assignment or delegation in violation of this Section 1.3 is null and void. No assignment or delegation relieves you of any of your obligations under these ToS. If, in the future, either you or we would like to change the way we operate or interact, we agree to touch base with each other to discuss any available options.
- 1.4 These ToS apply to all of the retail outlets you operate.
- 1.5 We are unable to agree to your own terms & conditions, nor to any of your sales conditions.
- 1.6 We reserve the right to amend these ToS. When we do so, we will send you the updated version by email in advance.
- 1.7 If any term or provision of these ToS is invalid, illegal or unenforceable in any jurisdiction, the invalidity, illegality or unenforceability shall not affect any other term or provision of these ToS or invalidate or render unenforceable the term or provision in any other jurisdiction.
- 1.8 The following Sections remain in force even after our working relationship is terminated: Sections 6.3, 7, 8, 9, 10, 12, 14 and 15.

2. Your order is not valid until accepted by us.

- 2.1 We ultimately decide whether we accept any order you place with us.
- 2.2 After placing an order, you will receive an email from us acknowledging that we have received your order. Please note that this does not mean that your order has been accepted. When your order has been accepted by us, we will send you another email to confirm such acceptance (the "Order Confirmation"). Your order will only be valid once we send you the Order Confirmation. This is when our agreement is formed.
- 2.3 We reserve our right to refuse orders when you do not comply with our retailer guidelines.

3. Our goal is to ship your order to you in a single batch and deliver it to you undamaged and on time.

That's our aim, but things don't always work out that way. If that happens, please follow the following instructions:

- 3.1 Where a shipment is late or damaged, please contact us within 7 days after your delivery date was due or after you have received a damaged order.
Call your local agent or call us at +31(0)70- 390 21 80. Or send an e-mail to sales@secrid.com to let us know what's wrong. We will work to find a solution as soon as possible.
 - Was your order damaged at our factory or during shipping? If so, we will replace your order.
 - Was your order damaged after you received it? If so, you are responsible for the damage.
 - Did only part of your order arrive? If so, we will ship out your order as soon as possible.
- 3.2 Are we unable to deliver our products to you because of a force majeure event?
If so, we have the right to suspend delivery for the duration of the force majeure event or, if delivery becomes permanently impossible as a result, to cancel the order in whole or in part without being liable for any compensation. We will notify you of this in writing as soon as reasonably possible. You are prohibited from claiming damages against us because of a *force majeure* event. A force majeure event occurs because of issues beyond our control, such as:
 - (i) acts of God, flood, theft, fire, earthquake, explosion or natural disasters; strikes, industrial actions, or other labor disputes (whether or not relating to either party's workforce);

- (ii) governmental actions, war, invasion, or hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest, national emergency, revolution, insurrection, health crisis, pandemics or epidemics;
- (iii) acts or omissions of governmental agencies, such as customs agencies;
- (iv) restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable material;
- (v) defaults in the performance of suppliers, sub-contractors, or carriers;
- (vi) market shortages in our production materials or labour shortages;
- (vii) materials or telecommunication breakdown or power outage;
- (viii) any changes to currency laws or other adverse economic or financial developments in relation to your place of business.

3.3 In case of the return of an article or an entire shipment due to a defect, we will pay for the shipping. In any other case of return, you will bear the cost of shipping unless otherwise agreed.

4. Prices

- 4.1 Our prices are exclusive of VAT and any other sales taxes.
- 4.2 Our prices are listed in Euros (€). If we list prices in another currency, then we will make it clear to you.
- 4.3 If we haven't yet come to any agreement on prices, the prices on Secrid's price list apply. The price list that applies is the price list in effect on the date that we confirm your order.
- 4.4 We reserve the right to change our prices. When we do so, we will let you know by email in advance.
- 4.5 You are free to decide at what price you wish to sell our products. However, we do provide recommended retail prices (RRP).
- 4.6 The total amount shown on the invoice you receive may differ slightly from the total displayed in the B2B Portal due to rounding in VAT, currency, or system calculations. The invoice amount shall prevail.

5. Payment

- 5.1 You must pay invoices within 30 days of the invoice date, unless we have agreed otherwise in writing.
- 5.2 If you pay an invoice within 8 days of the invoice date, then you may apply a 3% discount to the invoice total.
- 5.3 We may ask you to pay a deposit. If so, we will let you know within 8 days of receipt of a new order.
- 5.4 Unless otherwise agreed, full payments should be made into our bank account listed on the invoice.
- 5.5 Any costs for making a payment will be incurred at your own expense.
- 5.6 If there are incorrect details on the invoice, please notify us of this within 14 days of the invoice date.
- 5.7 We reserve the right to transfer any receivables from you to a third party with or without any prior notice or demand or your consent.

6. Late Payments

- 6.1 If you are late paying an invoice, we may charge statutory interest per month on the amount due. Interest will be accrued from the pay-by date on your invoice until the date your invoice is paid in full.
- 6.2 Have you received a late-payment reminder and are you still late in your payment? In addition to all other remedies available under these ToS or at law (which we do not waive by the exercise of our rights under these ToS), we may stop the delivery of products (including in transit) if you fail to pay any amount when due hereunder.
- 6.3 You may not withhold payment of any amounts due and payable by reason of any set-off of any claim or dispute with us whether relating to our breach, bankruptcy or otherwise. We also are entitled to cancel any agreement that we may have with you effective immediately upon notice.
- 6.4 We have the right to initiate debt collection proceedings against you and to hand over all data in this regard. You agree to reimburse us for all costs incurred in collecting late payments, including attorneys' fees.

7. Retention of Title

- 7.1 Until you have settled all amounts due, we retain title (or any similar term under applicable law) to our products.

- 7.2 Marketing materials (such as displays) that we provide to you remain our property at all times. You may use them until we let you know otherwise. In the event you may no longer use them following a termination as mentioned under Section 13 below, we will make arrangements with you for the safe return of our property. We will let you know how and in which way you may use our marketing materials. You may only use our marketing materials in relation to Secrid products and only for as long as you are our customer. Using our marketing materials other than as described in our instructions is a violation of these ToS. For some materials you may be required to agree to additional terms and conditions.
- 7.3 In the event that your country of origin were to not feature any such legal concept as the retention of title, we will reserve those rights that best match that concept.
- 7.4 Have you already taken possession of our products but haven't paid for them or otherwise taken ownership for any reason? If so, then you must (i) ensure that our products are safely stored (ii) maintain and carry insurance in full force and effect at your own expense with financially sound and reputable insurers and (iii) not use our products as security or otherwise encumber our products in any way.

8. You are aware that our products come with a customer warranty.

- 8.1 We offer a two (2) year limited warranty that our Core collection products will be free from material defects in material and workmanship. Our Premium collection products however have a limited warranty period of four (4) years and our Premium+ collection products have a limited warranty period of five (5) years.
- 8.2 The registration of a Secrid product by a customer on secriid.com/register provides, after registration, an extra one (1) year of warranty for a product under the Core and Premium collections, and an extra two (2) years of warranty for a product under the Premium+ collection. This means that products registered by customers on secriid.com/register will receive a total of three (3) years warranty (Core collection), a total of five (5) years of warranty (Premium collection), and a total of seven (7) years warranty (Premium+ collection).
- 8.3 In case a customer has a complaint regarding a Secrid product, please check carefully a) whether it is an original Secrid product and b) what is wrong with the product. In particular check if the defect can be easily fixed by using the so called "salamander-trick". Please note that we will not repair and/or replace a product (including its parts) that is not an original Secrid product. Ask us if you don't know about this. If it is an original Secrid product, the customer's complaint is justified and you cannot fix the issue, please contact us or our local representative to discuss further steps. If we choose to send your customer a replacement product, we assume ownership of the damaged product returned to us.
- 8.4 Wear-and-tear, incorrect use, accidental damage or neglect of the product voids all warranties on that product.
- 8.5 The remedies set forth in this section 8 shall be your and your customer's sole and exclusive remedy and our entire liability for any breach of the limited warranties set forth in sections 8.1 and 8.2. Except for the warranties set forth in sections 8.1 and 8.2, we make no warranty whatsoever with respect to our products, including any warranty of merchantability; warranty of fitness for a particular purpose; or warranty against infringement of intellectual property rights of a third party, whether express or implied by law, course of dealing, course of performance, usage of trade or otherwise.
- 8.6 Except in cases of manufacturing defects or in exceptional circumstances, the customer's right of return as mentioned under Section 8.5 above does not extend to cosmetic products for hygienic reasons if their safety seal is broken or removed.

9. Did our products cause you or your customer damage or personal injury?

- 9.1 Contact us as soon as possible.
- 9.2 In no event shall we be liable to you, your customer or any third party for any loss of use, revenue or profit or for any consequential, indirect, incidental, special, exemplary, or punitive damages whether arising out of breach of contract, tort (including negligence), or otherwise, regardless of whether such damages were foreseeable and whether or not we were advised of the possibility of such damages, and notwithstanding the failure of any agreed or other remedy of its essential purpose.
- 9.3 In no event shall our aggregate liability arising out of or related to this agreement, whether arising out of or related to breach of contract, tort (including negligence), or otherwise, exceed the total of the amounts

paid to us for the products. The limitation of liability set forth in this Section 9 shall not apply to (i) liability resulting from our gross negligence or wilful misconduct and (ii) death or bodily injury resulting from our acts or omissions.

9.4 We will not pay damages for any indirect or consequential damage, such as a loss of revenue, you may have incurred.

10. We are the owner of the intellectual property rights in relation to our products.

10.1 Intellectual property rights include (but are not limited to) patent rights, copyrights, design rights, moral rights, trademark rights, trade name rights, rights to domain names, database rights and any other form of protection the law offers in relation to our products. We will at all times own all rights and title to our intellectual property rights.

10.2 In order to maintain our brand and intellectual property integrity, this means that:

- (i) you are not allowed to customise, alter and/or modify our products in any way without our permission, such as by engraving, printing and/or embossing our products;
- (ii) you are prohibited from producing, selling or promoting other products that infringe, violate or misappropriate any of our intellectual property rights;
- (iii) you will sell our products under our name, using our branding and to our specifications;
- (iv) you must use the Secrid marketing and/or Point of Sale (POS) materials bearing the Secrid brand, logo and campaign especially for your online sales;
- (v) you will use our displays and marketing materials only for the promotion and sale of our products.

11. We comply with law and expect you to do the same.

11.1 We both agree to comply with all applicable laws, regulations, and ordinances and to maintain in effect all the licenses, permissions, authorizations, consents and permits that we each need to carry out our respective obligations under these ToS. We may terminate these ToS if any governmental authority imposes antidumping or countervailing duties or any other duties or penalties on our products.

11.2 If we learn (or suspect in good faith) that you are not complying with applicable law, then you agree to indemnify us for damages or any kind that we incur as a result of you failure to comply with applicable law.

12. Online sales

12.1 We feel that online marketplaces and third party platforms (also known as e-commerce marketplaces) such as Amazon, eBay and Alibaba do not guarantee the quality and service that we want to offer our customers. As reseller of our products you agree not to sell our products via such platforms. You are allowed to sell our products online through your own webshop.

12.2 As a reseller of our products you agree to accurately describe our products, following the guidelines regarding the digital assets you receive. Where you offer the Secrid Basic Collection, you agree to always include the product descriptor "Secrid Basic Collection Miniwallet" in connection with the digital assets online, so that consumers will know that a product from the Secrid Basic Collection is different from the Secrid Core Collection.

12.3 If Secrid determines that you as our retailer have not sufficiently informed the consumer well enough according to 12.2 above, and consequently a consumer is misled into purchasing a product, you agree to bear all resulting damage including but not limited to all costs associated with replacing the purchased product and shipping costs (including associated taxes).

13. How do we terminate?

13.1 Each order stands on its own, for which these ToS apply. But we may have developed a working relationship. In case we mutually agree to terminate this relationship, we shall do so in writing.

13.2 In addition to any remedy provided under these ToS, we may terminate our working relationship with immediate effect upon written notice to you if (a) you become insolvent, file a petition for bankruptcy or commence or have commenced against you proceedings relating to bankruptcy, receivership, reorganization, or assignment for the benefit of creditors, (b) close your brick-and-mortar shop(s), (c) you become involved in a merger, reorganization, sale of all or substantially all of your assets, (d) you violate

Sections 10, 11, 12 or 14 of these ToS or (e) you violate any other provision of these ToS and you fail to cure the violation within ten (10) business days after we provide you notice of your violation.

- 13.3 In case our collaboration is considered to be a continuing performance agreement, we reserve the right to terminate the agreement at any time with due observation of a termination period of three (3) months and without payment any (damage) compensation.

14. Each of us will protect the information we share with each other.

We will not share any of your confidential information or confidential information about you with any third party and you must do the same for us. Upon request, you will promptly return or securely destroy all documents and other materials received from us. You agree not to publish any information about us in any press releases, or ads, etc. without our prior written consent.

Our privacy policy is accessible via <https://secrid.com/en-global/legal/privacy-policy>.

15. Disputes and applicable law

Dutch law applies to these ToS and all disputes related to them, even if your retail outlet is not located within the Netherlands. The provisions of the United Nations Convention on Contracts for the International Sale of Goods are excluded and do not apply to these ToS. In case we cannot solve a dispute that may arise between us, the Court in The Hague, the Netherlands, will be exclusively competent.

16. Other legal important terms

- 16.1 Relationship of the Parties. The relationship between us is that of independent contractors. Nothing contained in these ToS shall be construed as creating any agency, partnership, joint venture or other form of joint enterprise, employment or fiduciary relationship between us and neither of us shall have authority to contract for or bind the other in any manner whatsoever. It is prohibited to register these ToS with government institutions (such as MOICT in the Kingdom of Bahrain, Ministry of Commerce in the Kingdom of Saudi Arabia or Ministry of Economy in the United Arab Emirates) as if they constitute an Agency arrangement.
- 16.2 No Third-Party Beneficiaries. These ToS are for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of these ToS.
- 16.3 Notices. All notices, requests, consents, claims, demands, waivers, and other communications hereunder (each, a "Notice") shall be in writing and addressed to the parties at the addresses as may be specified before or after the date of these ToS by the parties to which the notice or communication is sent. All Notices shall be delivered by personal delivery, nationally recognised overnight courier (with all fees pre-paid), facsimile (with confirmation of transmission), or certified or registered mail (in each case, return receipt requested, postage prepaid). Except as otherwise provided in this Agreement, a Notice is effective only (a) upon receipt of the receiving party, and (b) if the party giving the Notice has complied with the requirements of this Section 16.3.
- 16.4 Survival. Provisions of these ToS which by their nature should apply beyond their terms will remain in force after any termination or expiration of these ToS.