

GENERAL TERMS AND CONDITIONS OF SALE

1. GENERAL

These General Terms and Conditions of Sale (hereinafter **“General Terms and Conditions”**) which are designed for the exclusive application in business connections between IRISTICK NV, a limited liability company organized and existing under Belgian law, acting on its own behalf and on behalf of its Affiliates, with registered office at Heidebergen 20, 9830 Sint-Martens-Latem, Belgium, registered under the number 0589.956.671 (hereinafter **“IRISTICK”**) and its client (hereinafter **“PURCHASER”**) serve as a contractual basis for the parties hereto (hereinafter also individually referred to as **“Party”** and jointly as the **“Parties”**) and shall apply to all transactions between the Parties involved, provided no other written agreement is concluded. Any deviating or supplemental general terms and conditions or provisions of the Purchaser shall be opposed and will only be effective after IRISTICK’s written consent.

2. DEFINITIONS

“Accessory” means an accessory made available for purchase by IRISTICK which is solely intended to be utilized in connection with the Products.

“Affiliate” means with respect to a particular Party, a person, corporation, partnership, or other entity that controls, is controlled by or is under common control with such Party. For the purposes of this definition the word **“control”** (including, with correlative meaning, the terms **“controlled by”** or **“under the common control with”**) means the actual power, either directly or indirectly through one or more intermediaries, to direct or cause the direction of the management and policies

of such entity, whether by the ownership of fifty per cent (50%) or more of the voting stock of such entity, or by contract or otherwise.

“Application” or “App” means the software program or application that runs on the Hardware/firmware made available by IRISTICK or a Third Party designated by IRISTICK.

“Apparent Defect” shall mean a Defect, which occurred prior to the Delivery, detectable at Delivery upon appropriate visual inspection of the Products by PURCHASER.

“Applicable Regulations” shall mean all laws, rules, regulations, guidelines, regulatory requirements and authorizations, professional association codes, anti-bribery laws, Data Protection Laws, US export laws and regulations, international trade control measures, or other requirements applicable in the context of these General Terms and Conditions

“Business Day” means a day (excluding Saturdays) on which banks generally are open for the transaction of normal banking business in Belgium.

“Confidential Information” means any and all information or material, whether oral, visual, in writing or in any other form, that has been disclosed or made available directly or indirectly by one Party or that Party’s Affiliate (the **“Disclosing Party”**) to the other Party or that Party’s Affiliate (the **“Receiving Party”**) pursuant to this Contract (as defined below), including without limitation the source code, Hardware schematics, Hardware designs, Software, Documentation, financial analyses, evaluation or test results, sales and

marketing plans, product plans, Product(s), services, inventions, methods, concepts or processes utilized in the Hardware, Software and related Documentation, designs, drawings, engineering or Hardware configuration information, know-how, trade secrets or any other proprietary or business information, whether or not marked, designated or otherwise identified as proprietary or confidential. Confidential Information shall however not include any information that the Receiving Party can demonstrate based on written evidence:

- that was known to the Receiving Party prior to receipt from the Disclosing Party;
- is or lawfully becomes generally available to the public;
- is lawfully acquired from a Third Party who has a right to disclose such information;
- was independently developed by the Receiving Party without use of the Confidential Information.

Specific aspects or details of Confidential Information shall not be deemed to be within the public domain or in the possession of the Receiving Party merely because the Confidential Information is embraced by general disclosures in the public domain or in the possession of the Receiving Party.

"Data Protection Laws" means (i) the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC ("GDPR"); and (ii) all other applicable existing or new European or EU Member

State laws relating to or impacting on the processing of information of a living person and privacy. The terms **"Controller"**, **"Data Subject"**, **"Member State"**, **"Personal Data"**, **"Personal Data Breach"**, **"Processing"**, **"Processor"**, and **"Supervisory Authority"** shall have the meaning given to those terms in the Data Protection Laws.

"Defect" means a defect attributable to the Product that consists of a non-conformity of the Product with the Product Specifications and renders the Product unusable either in whole or in part for the intended purpose.

"Documentation" means all user manuals, reference guides, specifications, instructional materials, and similar recorded data and information, in electronic or physical output form, that IRISTICK makes available to or provides to PURCHASER, describing how the Product should be operated and listing in a non-limitative manner the features, functionalities, procedures, commands, requirements, limitations, and capabilities of the Product.

"End User" means a person, company, governmental organisation, or legal entity that uses the Products for its own internal use or use in its normal business operations.

"Hardware" means the smart glasses, the pocket unit, the Accessories together with the firmware embedded thereto manufactured by IRISTICK in accordance with the Product Specifications.

"Hidden Defect" shall mean a Defect, which occurred prior to Delivery, not detectible at Delivery upon appropriate visual inspection of the Product.

“Intellectual Property Right(s)” or “IPR’s” shall mean all patents, trademarks, utility certificates and models, inventors’ certificates, copyrights, database rights, designs, domain names, trade secrets, know-how and any other proprietary rights, priority rights, prior user rights and all other rights of a like nature in each case whether registered or unregistered and in any jurisdiction.

“IRISTICK Marks” shall mean IRISTICK’s trademarks, service marks, logos, and trade names, by which IRISTICK identifies the Products, Accessories and support and maintenance services, whether registered or not and all registrations, applications, renewals, extensions, or reissues of the foregoing.

“IRISTICK Solution” means the entire solution offered by IRISTICK, consisting of the Products, the Documentation together with the App, all of which to be used by End User in accordance with these General Terms and Conditions.

“Product(s)” means on the one hand, (i) the Hardware including the related Software licenses and, on the other hand, (ii) only the Software licenses.

“Product Specifications” means the specifications of the Products together with the Documentation supplied with the Products.

“Services” means the consultancy activities to be performed by IRISTICK for PURCHASER as will be agreed in writing between Parties.

“Software” means the computer programs (both in source and object code form) and the software programs and any associated user interfaces and related technology that IRISTICK makes available in connection with

the Products. Software shall include all modules, applications, routines and sub routines thereof and all source and other preparatory materials relating thereto, including user requirements, functional specifications and programming specifications, ideas, principles, algorithms, flow charts, logic, logic diagrams, orthographic representations, file structures, coding sheets, coding and including any relevant manuals or other Documentation and computer generated works and any other written, pictorial or graphic materials.

“Third Party” shall mean any person other than IRISTICK and PURCHASER and their respective Affiliates.

The headings in these General Terms and Conditions are for convenience only and shall not affect their interpretation.

3. USAGE OF THE PRODUCTS

PURCHASER shall use the Products purchased from IRISTICK for end-user and business purposes only. PURCHASER further acknowledges that the Products may not to be used for dual use or any military purposes. PURCHASER acknowledges that it is not allowed to resell the Products to any Third Party.

4. PURCHASE ORDERS AND OFFERS

PURCHASER may order the Products from IRISTICK in the following convenient ways:

- E-mail IRISTICK at sales@iristick.com
- Through the IRISTICK web shop at www.iristick.com.

PURCHASER purchase order (**“Purchase Order”**) shall form a binding **“Contract”** upon receipt and acceptance (or a written confirmation in case of a call) of such

Purchase Order by IRISTICK to supply the Products to PURCHASER or to perform the Services under these General Terms and Conditions. All Purchase Orders shall identify (i) the ordered Products, (ii) the Accessories that are to be used together with the App as the IRISTICK Solution, (iii) the ordered quantity of Products and (iv) the Services to be performed by IRISTICK. For the Services, Parties shall mutually agree in writing on: (i) a reasonably detailed description of the Services to be performed; (ii) a schedule and completion date; (iii) the position description of who will perform the applicable Services; (iv) an acceptance procedure for the Services rendered and (v) a compensation and payment schedule. Once accepted by IRISTICK, the Purchase Order cannot be cancelled or modified by PURCHASER unless PURCHASER fully compensates IRISTICK for any damage, expense or loss incurred by IRISTICK resulting directly from such cancellation or modification.

5. DELIVERY

IRISTICK shall deliver the Products according to the Product Specifications to PURCHASER at EX Works, Lamorinièrestraat 123, box 101, 2018 Antwerp, Belgium (ICC Incoterms® 2010) (“**Delivery**”). The risk of loss and damage shall pass from IRISTICK to PURCHASER upon Delivery in accordance with the agreed Incoterm.

All dates for delivery of the Products are given in good faith but are only estimates. Further, IRISTICK shall not be liable for any compensation of whatever nature in case of any failure to adhere to any date so given.

PURCHASER acknowledges that, in order for IRISTICK to supply the Products on the delivery date, the following conditions

should be met: (i) all required documents and information are provided by PURCHASER to IRISTICK, (ii) both Parties have agreed in writing on the Product Specifications and all formalities required for the Delivery of the Products, such as, but not limited to, import, export, transit and payment permits, are completed, and (iii) PURCHASER has fulfilled all its obligations under these General Terms and Conditions.

IRISTICK shall be entitled to proceed with a partial supply of the Products under a specific Purchase Order provided it informs PURCHASER in writing thereof prior to Delivery.

6. PERFORMANCE OF THE SERVICES

IRISTICK shall provide the Services as agreed in the respective Purchase Order. IRISTICK shall perform the Services in a good and professional manner, in accordance with good industry practice and with all reasonable diligence.

7. TRANSFER OF TITLE

Title and ownership of the Products shall transfer to PURCHASER upon full payment of the price of the Products including any additional due costs and expenses. To the extent PURCHASER is in default, IRISTICK has authority to retake, sell or otherwise deal with or dispose of all or any part of the Products in which title remains vested in IRISTICK.

8. DEFECTS

Defects or shortage of Apparent Defects must be reported by written notice given to IRISTICK within ten (10) Business Days from the date of Delivery, except in case of Hidden Defects where notice of such claims shall be made within ten (10) Business Days from discovery of such Hidden Defects.

Such notice for Apparent or Hidden Defect shall be accompanied by the proof of the Defect. Any claim not notified in writing within the aforementioned periods shall be deemed irrevocably rejected by IRISTICK.

In case of a Defective Product notified to IRISTICK in accordance with this Section 8, IRISTICK shall, at its sole option, either make up any shortfall or repair or replace such Defective Products at no additional cost to PURCHASER or, if the Products have been paid in full by PURCHASER, reimburse to PURCHASER the purchase price thereof.

Subject to Section 14, in no circumstances whatsoever shall the liability of IRISTICK and/or its Affiliates to PURCHASER in connection with any Defective Products exceed the cost of replacement thereof or the price paid or agreed to be paid therefore, at IRISTICK's sole option. Further, PURCHASER hereby waives all other claims thereto of whatever nature. Upon IRISTICK's prior written instructions, PURCHASER shall destroy or return at IRISTICK's cost (including import duties) the Defective Products. It is understood and agreed that IRISTICK shall only be liable for Defects which occurred prior to the Delivery of the Product.

If there is any dispute between the Parties as to whether a Product is Defective or whether the Defect is an Apparent Defect or a Hidden Defect, such dispute shall be resolved by an independent testing organisation of recognised repute within the industry duly appointed by the Parties. If the Parties fail to appoint an independent testing organisation, the independent testing organisation shall be appointed by the President of the Commercial Court of Brussels, Belgium. The decision of the independent testing organisation shall be

binding upon the Parties. The expenses of the independent testing organization, as well as the price or costs of replacement and destruction expenses of the Defective Products shall be borne by the Party against whom the decision is rendered. In case the decision is not fully rendered against one Party, each Party shall bear fifty percent (50%) of these costs and expenses.

9. INTELLECTUAL PROPERTY RIGHTS (IPR's)

This Contract does not affect the background IPR of either Party.

PURCHASER hereby acknowledges that the IPR's related to the Products and the Accessories shall be and shall always remain the sole and exclusive property or shall be under the sole control of IRISTICK.

PURCHASER will take no action whatsoever that may jeopardize IRISTICK's proprietary rights in the IRISTICK Marks.

PURCHASER (i) may not license, sublicense, sell, resell, transfer, assign, distribute or otherwise commercially exploit or make available in any way to any Third Party any right licensed to him under this Contract other than the right to use the Products; (ii) may not modify or make derivative works based upon the Products or any part thereof; and (iii) may not reverse engineer the Products or any part thereof for any purpose, including, among others (a) building a product using similar ideas, features, functions or graphics of the Product or any part thereof, or (b) copying of any ideas, features, functions or graphics of the Product or of any part thereof.

If either Party becomes aware of any pending or threatened infringement of a Third Party IPR arising from activities under these General Terms and Conditions, such Party shall notify the other Party thereof in

writing without delay as set forth under Section 20.

10. CONFIDENTIALITY

The Receiving Party shall keep strictly confidential and shall not disclose or use in any manner whatsoever any business, financial, technical information or other Confidential Information relating to Disclosing Party or Disclosing Party's Affiliates to which Disclosing Party has access in the frame of the purchase of the Products under this Contract.

11. INVOICING AND PAYMENT

Invoices shall be issued and sent in duplicate to the name and address as specified in the Purchase Order. Invoices shall be payable by bank transfer within thirty (30) days date of invoice. All taxes, levies, and other similar amounts payable by PURCHASER on amounts due to IRISTICK, shall be borne exclusively by PURCHASER.

12. LATE PAYMENT

IRISTICK reserves the right to charge interest on unpaid balances at the rate of up to 1,5 % per month or the highest rate permitted by applicable law, whichever is less, with such interest beginning to accrue on the date the payment was due. Further, to compensate any additional damage, administrative and other costs, resulting from the non-payment on due date, a contractual indemnity equalling 10% of the amounts of the unpaid invoices shall be automatically due, should PURCHASER fail to pay at least fifteen (15) days after notice has been given by IRISTICK by e-mail or ordinary letter.

In case of dispute relating to a certain Delivery of Products, PURCHASER may not set-off payments which are unrelated to such disputed delivery.

13. WARRANTY

IRISTICK hereby warrants to PURCHASER that the Products supplied under these General Terms and Conditions shall be in accordance with the Product Specifications, the normal industry standards, the by IRISTICK provided Documentation and other applicable requirements in the regulatory field of the Products.

IRISTICK warrants that the Products purchased under this Contract, will operate substantially in conformity with the Product Specifications of the Products, when subject to normal, proper, and intended usage by properly trained personnel, for a period of one (1) year (hereinafter referred to as "**Warranty Period**") upon receipt of the Products, hereinafter referred to as the "**Warranty**".

IRISTICK agrees during the Warranty Period, provided it is promptly notified in writing upon discovery of the Products being in breach of the Warranty and further provided that all costs of returning the Products to IRISTICK are pre-paid, to repair or replace, at IRISTICK's sole discretion, the Products in breach of the Warranty or to refund the Price paid for such Product. All repairs or replacements will be carried out in accordance with IRISTICK's repair and returning procedure as may be specified or modified from time to time by IRISTICK.

In no event shall IRISTICK have the obligation to make repairs, replacements, or corrections, in whole or in part, as the result of (1) misuse of or negligence, (2) use of the Products in a manner for which they were not designed, (3) accident or an event of force majeure, (4) use of the Products in combination with software not supplied by IRISTICK or (5) normal wear and tear.

THE WARRANTY MADE BY IRISTICK UNDER THIS SECTION 13 IS EXCLUSIVE AND IS MADE IN LIEU OF ALL OTHER WARRANTIES EXPRESS OR IMPLIED INCLUDING WITHOUT LIMITATION TO ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE AND ANY IMPLIED WARRANTY ARISING OUT OF A COURSE OF DEALING CUSTOM OR USAGE OR TRADE.

Any repair, maintenance, alteration, or intervention to or of the Products performed by a person or an entity other than IRISTICK without IRISTICK's prior written approval, or any replacement of part(s) of the Products not supplied by IRISTICK, shall immediately void and cancel the Warranty of the affected Products

14. LIMITED LIABILITY

To the extent permitted under applicable law, PURCHASER's exclusive remedy with respect to any claim, whether in contract, tort, under statute, under warranty or otherwise shall be limited solely to the refund of the purchase price or replacement of all Products shown to be other than as warranted.

Neither Party shall be liable to the other Party for indirect or consequential damages, such as loss of reputation, loss of business, loss of revenue, loss of profit or loss of goodwill whether based upon a claim or contract, warranty, negligence, strict liability, or other tort otherwise arising out of these General Terms and Conditions.

Nothing in this Contract shall however limit either Party's liability for: (i) gross-negligence, (ii) wilful misconduct, (iii) fraud, (iv) misrepresentation or (vi) death or bodily injury, (vii) any claim arising out of a breach of Section 9 (Intellectual Property

Rights) and (viii) any claim arising out of a breach of Section 10 (Confidentiality).

15. TERMINATION

Should any Party fail to carry out any of its obligations, the present Contract may be terminated by the other Party upon fifteen (15) calendar days written notice specifying the nature of the breach if such breach has not been cured within such fifteen (15) calendar day period.

In case this Contract has been concluded for a specific term, each Party shall have the right to terminate this Agreement upon a prior written notice to the other Party of three (3) months.

16. SUPPORT AND MAINTENANCE

During the Warranty Period, IRISTICK shall provide support and maintenance services to PURCHASER for the Products purchased under this Contract. After the Warranty Period ends, the PURCHASER may enter into a specific maintenance contract with IRISTICK to continue the support and maintenance services beyond the Warranty Period.

17. PRIVACY POLICY

IRISTICK may collect (i) personally identifiable information PURCHASER knowingly provides to IRISTICK in accordance with applicable Data Protection Laws, and (ii) general information concerning Product use that does not include personally identifiable information. Personal Data may be transferred between IRISTICK and its Affiliate(s), where it is necessary to meet the purpose for which PURCHASER has submitted the information. By submitting Personal Data to IRISTICK, PURCHASER is providing explicit consent to process Personal Data within the scope of this Contract and in

accordance with IRISTICK's privacy policy. If applicable in the case at hand, IRISTICK shall abide to the HIPAA rules (Health Insurance Portability and Accountability Act of 1996).

18. GOVERNING LAW

These General Terms and Conditions of shall be construed, interpreted, and enforced under and in accordance with the laws of Belgium, without regard to its conflict of law principles and excluding explicitly the Vienna Convention on the International Sale of Goods (dated April 11, 1980).

19. DISPUTE RESOLUTION

The Parties shall use reasonable efforts to resolve all disputes arising out of or in connection with these General Terms and Conditions. In the event, no amicable resolution can be reached, the dispute (including the non-contractual obligations arising out of or in connection with these General Terms and Conditions) shall be submitted to the competent court of Brussels, Belgium.

20. MISCELLANEOUS

No assignment. These General Terms and conditions are personal to PURCHASER and PURCHASER may not assign or dispose any of its rights and obligations under these General Terms and Conditions.

Notices. Any notice under or in connection with these General Terms and Conditions shall be in writing and shall be served by first class post or by hand on the Party or sent by recorded delivery or e-mail at or to the address of the Party set out in these General Terms and Conditions or at or to such other address as may be subsequently notified by one Party to the other.

Independent Contractor Relationship. Nothing in these General Terms and

Conditions shall create any partnership, joint venture, or relationship of principal and agent between the Parties.

Entire Contract. These General Terms and Conditions contain the entire agreement between Parties with respect to the subject matter and supersedes all previous agreements and understandings between the Parties and may not be modified except by an instrument in writing signed by the duly authorised representatives of the Parties.

No Waiver. No waiver by either Party of any breach of these General Terms and Conditions by the other Party shall be considered as a waiver or any subsequent breach or of any other provision.

Force Majeure. Neither Party shall be liable for any delay or failure in performing any of its obligations hereunder if such delay or failure results from events or circumstances beyond such Party's control (including without limitation any acts or restraints of government or public authorities, war, revolution, riot or civil commotion or fire ("**Force Majeure**"), provided that the Party so affected shall send to the other Party a written notice within three (3) days of becoming aware of such Force Majeure, giving full particulars thereof including the date of first occurrence, the circumstances giving rise to it and an best estimate of the duration of such circumstances. In case of any such delay or failure by a Party hereto resulting from Force Majeure, the other Party shall be entitled to terminate this Contract by written notice without any indemnity being due, or to request appropriate reduction of its obligations.

Severability. If any provision of these General Terms and Conditions is held by any competent authority to be invalid or

unenforceable in whole or in part, the validity of the other provisions of these General Terms and Conditions and the remainder of the provision in question shall not be affected thereby.
