

## TERMS AND CONDITIONS OF SALE AND DELIVERY

### SCHIEFER SIGNAAL & SPECIAALLAMPEN B.V.

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#### Clause 1. Definitions

Supplier: Schiefer Signaal & Speciaallampen B.V., Pottenbakkerstraat 35, 4872 EP Etten-Leur, the Netherlands.  
Customer: the other party to the agreement to whom Supplier sells and delivers goods and/or to renders services.  
Delivery: delivery of goods and/or rendering of services.

#### Clause 2. Offers and conclusion of the order

- A. Quotations from Supplier are without engagement and revocable until the agreement is concluded, unless explicitly confirmed in writing otherwise by Supplier.
- B. The agreement is concluded after Supplier's order form has been signed by Customer and Supplier confirmed the acceptance of the signed order in writing. A copy of the order form will remain with Customer, and the order is irrevocable for Customer.
- C. The terms and conditions of Supplier shall apply to all offers, contracts of sale and contracts to perform professional services, to the explicit exclusion of any conflicting, deviating and/or additional terms and conditions of purchase of Customer.

#### Clause 3. Pricing

- A. Prices are V.A.T. exclusive unless confirmed in writing otherwise by Supplier.
- B. Increases in purchase prices (caused by e.g. exchange rate increases; purchase price increases for Supplier; wage increases; transportation fee increases etc.) can be passed on to Customer, where such increases have occurred after three months have passed since the conclusion of the order.

#### Clause 4. Date of Delivery

- A. The delivery date quoted by Supplier is an approximation only. Supplier shall not be responsible for any delays. For this reason, Customer does not have the right to cancel the order, unless Supplier informs Customer in writing that (completion of) the Delivery is not possible. Such cancellation must be confirmed in writing after the expiry of a written notice of Customer by registered mail, whereby Customer has given the opportunity to Supplier to effect Delivery as yet within a reasonable period of time. Only then, if it is deemed unreasonable for the Customer to live up to the order, the order can be cancelled.
- B. Delays exceeding the delivery date as a result of conditions outside the direct control of Supplier, whether foreseen or not, shall not be attributed to Supplier. Such conditions include amongst other things: war, insurrection, sabotage, boycott, strike, blockade, shortage of raw material, illness of Supplier's personnel, shortcomings from Supplier's suppliers and/or transporters, measures taken by the government, fire, storms and other acts of God.

#### Clause 5. Delivery and transition of risk

- A. Supplier is responsible for appropriate and safe packaging, and for ensuring that the goods are delivered in good condition and safely unloaded. Risk of loss and damage to the goods will pass to Customer at the time of Delivery. "Time of Delivery" means:
  - receipt of goods by or on behalf of Customer, whether collected from the office/warehouse of Supplier or any other location, or
  - receipt of goods by a third party, agreed in writing by Supplier and Customer.
- B. Receipt of the delivered goods must be signed by an authorised representative of Customer. Alongside their signature, full name and initials must also be written.

**Clause 6. Invoicing and payment**

- A. Supplier has to announce any deviations and/or additions regarding the written order to Customer in advance, unless these are minor details. Delivery by and invoice from Supplier have to correspond with the order of Customer as confirmed in writing by Supplier.
- B. Any debts owed by Customer to Supplier are not to be set-off by any other claim of Customer against Supplier without Supplier's prior written consent.
- C. Payment has to be made within 30 days of invoice date, unless agreed in writing otherwise. Supplier is entitled to demand advance payments or cash payments whenever Supplier deems necessary. Supplier is also entitled to deliver and invoice the goods in parts.
- D. If Customer fails to accomplish payment in time, without a warning or notice of default, it will be negligence on the part of Customer and Customer will be considered in default. In that case, Customer will be charged with 1% interest per month. In this regard, a part of the month will be treated as a full calendar month. Supplier is also entitled to postpone Deliveries regarding any order, if Delivery has not been completed, until full payment of all outstanding invoices due and payable has been received. If payment has not been received even after a warning letter or notice of default, Supplier is entitled to cancel any order partly or in whole by means of written confirmation and Supplier will retain its right to claim its direct and indirect damages. All additional costs for collecting the payment will be charged to Customer. Extra-judicial costs, including compensation for time Supplier has spent chasing/collecting payment, will be at least 15% of the sale price in case of foreign Customers and the relevant percentage mentioned in the Dutch BIK-regulation in case of Dutch Customers.
- E. Customer is obliged to full and immediate payment of outstanding orders in progress and invoices, in case of suspension of payment of Customer; bankruptcy of Customer or application thereof; decision of Customer to either stop or transfer its business (partly or in whole); seizure of Customer's assets; or if Customer fails to pay invoices due and payable more than twice. In all cases, Supplier is entitled to cancel all orders with Customer, if Customer has not replied within 8 calendar days after the payment request by Supplier, and refused to offer proper security to the satisfaction of Supplier. This applies to all contractual obligations, financial or otherwise, present or future, that Customer has or will have towards Supplier.

**Clause 7. Retention of title**

- A. Title to the goods, even after Delivery, will not pass to Customer until Customer has duly completed all commitments towards Supplier arising from any orders.
- B. Deliveries for which title to the goods has not passed to Customer may neither be used as a security or collateral nor pledged.
- C. Customer is expected to take reasonable precautions at all times to secure the ownership rights of Supplier.
- D. Customer is to notify Supplier immediately in case of attachments or confiscation of delivered goods by a third party, or an intention thereof, whereby the ownership of these goods has not yet passed to Customer. Customer is obliged to insure delivered goods whereby the ownership has not passed to Customer against theft, fire, explosion and water damage, and allow inspection of the relevant insurance policy upon first request of Supplier. Supplier is entitled to insurance benefits collected by Customer. If necessary, Customer will commit to Supplier in advance to cooperate as such.
- E. If Supplier exercises his ownership rights to the delivered goods, he may collect such delivered goods. Supplier is entitled to retain such delivered goods until Customer has fulfilled all commitments towards Supplier.

**Clause 8. Shortcomings and cancellation**

- A. Possible shortcomings of the delivered goods have to be reported in writing within 5 working days after Delivery. Visible damage as well as complaints about delivered quantities have to be reported in writing within 2 working days after Delivery. If the Customer fails to report as stated above, his right to lodge complaints shall lapse.
- B. Shortcomings which could reasonably not be identified during inspection immediately after Delivery but are detected within 3 months of Delivery, will be treated as per clause 8C, provided that shortcomings can be demonstrated to be the Supplier's responsibility and are reported in writing within 3 months after Delivery.

- C. If the above conditions are met, the rejected goods will be removed and/or replaced.
- D. Customer can never invoke shortcomings of delivered goods, if these goods have been further processed or altered after Delivery. Small differences in quality, colour or other, which from a technical point of view cannot or hardly be avoided and which according to general industry standards are allowed, can never be grounds for rejection of the goods by Customer.
- E. Shortcomings of goods are no grounds for cancellation of the order unless the Supplier fails to correct the shortcomings after several attempts. Only then, if it is deemed unreasonable for the Customer to live up to the order, the order can be cancelled.
- F. Goods delivered may only be returned after prior written consent of Supplier. Neither this consent nor the receipt of the returned goods constitutes any right for Customer. Also in this case the goods delivered remain at Customer's account and risk until Supplier agrees in writing to cancel the order with regard to the returned goods, or until the order has been cancelled by means of an irrevocable court decision. Customer is liable for all costs incurred regarding the return of the goods.

### Clause 9. Liability of damages

For damages relating to Deliveries by or at the instruction of Supplier which are attributable to Supplier, the following shall apply, unless mandatory Dutch law provides otherwise:

- A. Compensation for damages applies only where Customer has proven with documentary evidence beyond any doubt, that the damages are a direct and foreseeable consequence of a circumstance or event which should be attributed to Supplier.
- B.
  - 1. Damages in the form of loss of profit, reduced proceeds and/or any other indirect or consequential losses will under no circumstance be compensated.
  - 2. Damages connected to damage or loss of an asset or personal injury or death may be compensated to a maximum amount equivalent to the value of goods delivered, unless mandatory EU product liability regulations are applicable.
  - 3. Damages other than those specified under clauses 9B1 and 9B2 will be reimbursed up to 50% of the net invoice amount of the Delivery which is directly connected to the damages. However, reimbursement will never exceed EURO 10,000. Reimbursement is further limited to the applicable insurance benefit of the liability insurance of Supplier.
- C. The reimbursement specification under clauses 9B2 and 9B3 applies to the total amount of all damages that are connected to a Delivery by Supplier.

Without prejudice of the preceding provisions of this clause 9, damages will only be reimbursed if they occurred within 6 months after Delivery and if those damages have been reported in writing to the Supplier within the deadlines stipulated in if applicable Clause 8.

Supplier will get all required support in order to identify cause, nature and extent of damages. Otherwise, all rights to compensation claims expire.

Any legal actions regarding damages expire within 6 months after discovery of the damages.

- D. Customer will indemnify Supplier against any legal proceedings of/or claims by third parties, for damages deemed to be connected, directly or indirectly, to Supplier's Delivery to Customer.
- E. Affiliated companies of Supplier, private persons and/or third parties, involved in any order and acting at the instruction of Supplier, which are held liable for damages (as well) by Customer, will be protected by this clause 9. Customer cannot lodge a compensation claim against them to a higher amount than the maximum level that Supplier itself would be obliged to compensate to Customer.

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www.schiefer.nl**Clause 10. Applicable law and disputes**

- A. Dutch law will apply to any orders and/or any other agreements between Supplier and Customer, without giving effect to any Dutch rules on conflicts of law. The Vienna Sales Convention is not applicable.
- B. The competent district court of Zeeland-West-Brabant, location Breda, the Netherlands, will exclusively rule on any disputes between Supplier and Customer. In case Customer is located outside the EU, the Dutch arbitration institute will exclusively rule any disputes between Supplier and Customer ([www.nai-nl.org](http://www.nai-nl.org)), in accordance with its rules. Only one arbitrator will be appointed. The English language will be used. Place of arbitration will be Rotterdam. Supplier always has the right to submit any dispute with Customer before the competent district court in the region where Customer is located.

*Date of signature:**Name undersigned:**Job title:**Company stamp:*