

DE VLAMBOOG B.V. GENERAL TERMS AND CONDITIONS OF SALE

Article 1: General

- These general terms and conditions shall apply to all quotations, offers, sales, deliveries, services, agreements and all associated activities and transactions of De Vlamboog B.V. and its affiliated companies and third parties that it engages (jointly referred to as: "Vlamboog"), issued to, concluded with and/or carried out with the buyer (hereinafter referred to as: "you"). In these terms and conditions products include goods and services.
- By accepting offers of, placing orders with and entering into agreements with Vlamboog, you accept that you are bound to and shall act in accordance with these general terms and conditions. Vlamboog affiliated companies and the third parties it engages can invoke these terms and conditions against you. Vlamboog only binds itself if these general terms and conditions apply. Other general terms and conditions (of you) are explicitly rejected by Vlamboog. Delivery of goods by Vlamboog shall not mean that Vlamboog has accepted (the use of) terms and conditions other than its own, or that other general terms and conditions apply.

Article 2: Order; Prices

- All offers of Vlamboog are without obligation. You can only order in writing. If you have made an order, such order is irrevocable.
- Vlamboog reserves the right to announce and execute periodically general price amendments, becoming effective on a future order or delivery date set by Vlamboog.

Article 3: Delivery

- The delivery term starts on the date of the written confirmation of the order. If payment in advance or prepayment has been agreed, the delivery term shall start after receipt of full (pre)payment. Delivery terms are not deadlines.
- Force majeure shall be taken to mean -without prejudice to what is understood in any case by the term in law and case law- any circumstance independent of the will of Vlamboog, which permanently or temporarily prevents compliance with the agreement, e.g. frost, fire, (natural) disasters, lack of raw materials, stagnation in the supply of goods by suppliers, unforeseen circumstances within the business, transport difficulties, import and export restrictions, and/or other unforeseen hindrances that, inter alia, render the manufacture or transportation of the goods wholly or partially impossible.
- Vlamboog has a choice in the method of transport of the goods to be delivered. The risk in respect of the goods shall transfer to you at the moment of delivery to you or a third party engaged by you. Vlamboog is entitled to make part-deliveries. You have an obligation to take up the goods.
- Borrowed packaging must be returned carriage paid, in proper condition and without product residue within six months of delivery, at the latest. In the event that the packaging is not returned within the time period set, or if it is damaged and/or contains product residue, the costs of replacing or repairing and/or cleaning or disposal of such packaging will be charged to you.
- Vlamboog may provide you with written instructions, standards and acceptance regulations for the storage, working or processing, use or application of the goods to be delivered or already delivered. You shall make the said instructions, standards and acceptance regulations available to your buyers.
- You shall ensure that a properly functioning forklift truck is present at the destination agreed upon, which truck shall meet the requirements prescribed to the specific delivery. Exclusively you are responsible for unloading; Vlamboog is not responsible.

Article 4: Retention of title

- All goods delivered or to be delivered by Vlamboog shall remain the property of Vlamboog until the moment you have fully complied with all of your payment obligations in respect of the goods. You are obliged within reasonable limits to give your assistance to all measures that Vlamboog wishes to take to protect the goods that are handed over and/or its proprietary rights on those goods. If third parties wish to levy attachment on the goods handed over under retention of title or wish to establish or enforce rights on them, you are obliged to notify Vlamboog of this immediately, in writing.
- You are not authorised to encumber the goods covered by retention of title with any right, or to sell these or make them available in any way to third parties. As long as the delivered goods are covered by retention of title, you are solely authorised to treat or process the delivered goods in the normal operation of your business. After treatment or processing of the goods in question Vlamboog will become (co-)owner of the goods made from, or partly made from the goods and you shall automatically keep these goods for Vlamboog.
- If Vlamboog, notwithstanding the terms of the previous paragraph, does not obtain title to the goods made by you, you shall, at first request from Vlamboog, give any required assistance needed to establish a pledge - non-possessory or otherwise and where appropriate also vested in other rights holders - on the goods concerned, on behalf of Vlamboog.
- Vlamboog is irrevocably authorised, without notice of default being required, to take back the goods delivered under retention of title by removing these or have these removed from the place they are located, if you fail to comply with your payment obligations or if Vlamboog has good grounds to fear that you shall fail to comply with your obligations and you are not in a position to provide appropriate security. You shall render any and all co-operation in this respect, on forfeiture of a penalty of 10% of the amount owed by you to Vlamboog, subject to a minimum of EUR 250 per day or part of a day that you fail to fulfil this obligation.
- You are obliged to observe due care in keeping the goods that are supplied subject to a retention of title and ensure that they are recognisable as Vlamboog's property. You are obliged to have proper insurance against the risk of fire, theft and other types of damage with regard to the goods that are supplied subject to a retention of title, to keep insurance against such risks, and to produce the insurance policy in question to Vlamboog at its request.

Artikel 5: Guarantees; complaints

- You yourself must verify whether the product is fit for your envisaged purpose and meets the requirements set. Vlamboog shall never guarantee, even if you have been provided with a sample of the delivered product, that the delivered product is fit for the purpose for which you wish to use or process the product. Vlamboog can set other guarantees and other terms in respect of the product to be delivered or works. Any notice from Vlamboog does not release you from your own responsibility to inspect the products and/or to verify that a product is fit for the purpose and meets the requirements.
- Any form of guarantee shall expire if there is any defect that has arisen as a result of or is stemming from:
 - incorrect, imprudent, not-normal, or improper use of a product, including use of a product by you and/or third parties (i) contrary to the instructions and recommendations of Vlamboog and/or applicable laws and regulations (ii) on a substructure made not in conformity with applicable requirements, and/or (iii) with abnormal and/or excessive wear as a consequence, and/or improper storage or maintenance of the product by you or third parties;
 - imperfections arising or resulting from circumstances over which the seller cannot exert any influence, such as imperfections in the product that do not have their origin in the production and/or delivery of the product, or arising or resulting from external causes, including lightning strike, fire, flood and other weather conditions
- You are obliged to inspect the delivered product, or to have it inspected, immediately after the goods are placed at your disposal or the relevant work is carried out. In so doing you must check whether the quality and/or quantity of the delivered product corresponds to what was agreed with you and meets the requirements that the parties agreed in that respect. Any visible defects must be reported to Vlamboog in writing within 14 calendar days after delivery. Any invisible defects must be reported to Vlamboog within 14 calendar days, and in any event within 6 months after delivery. You must give Vlamboog the opportunity to investigate any complaint.
- If it is established that a product is defective and you have returned the relevant products in time and in good condition (without defects caused by, or arisen with you), then Vlamboog shall - within a reasonable period after receipt of the products - at Vlamboog's discretion, (i) replace it, whether through a new order, by delivery of a new product, (ii) arrange to repair it and/or (iii) credit you with the purchase

- price paid, in which case the agreement shall be deemed dissolved where it relates to the faulty performance. In the event of replacement of crediting you are obliged to first return the products that need replacement to Vlamboog and to give ownership of it to Vlamboog, unless Vlamboog states otherwise. Vlamboog can also choose to provide any missing part or parts and/or to give a price reduction.
- If Vlamboog for whatever reason delivers a product again, Vlamboog is only obliged to deliver a product as much similar to the previous product as possible, but not an identical product (even when applying identical Vlamboog article codes, different production batches may vary from each other).
 - You are not allowed to suspend your payment obligation, and remain obliged to take up and pay for other ordered goods and part-deliveries of the same order.
 - If a defect is reported after the deadlines quoted in this clause, then your rights shall have been terminated.
 - If it is established that a complaint is unfounded, then the costs incurred as a result, including costs of inspection on the part of Vlamboog, shall be fully chargeable to you.
 - In derogation of the statutory limitation periods, the limitation period for all claims and defences against Vlamboog, shall be one year. Vlamboog does not waive any rights.

Article 6: Liability

- Vlamboog's liability (i) under the agreement, including liability for failure to deliver products (on time) or defects in the delivered product, or (ii) on other grounds for loss or damage in whatever form, is limited to the net invoice value of the products in question, and, if the whole invoice does not only relate to those products, to that part of the invoice to which the liability relates.
- Vlamboog's liability is in any case always limited to the amount that Vlamboog receives from its liability insurer in connection with the faulty performance. Vlamboog is not liable for loss or damage for which you are insured.
- Vlamboog is exclusively liable for direct damages. Direct damages shall be taken to mean exclusively the reasonable costs involved in establishing the cause and the extent of the damage (to the extent this relates to damages within the meaning of these terms and conditions), possible reasonable costs incurred in order to rectify Vlamboog's faulty performance so that it meets the terms of the agreement, to the extent such costs can be attributed to Vlamboog, and reasonable costs incurred in preventing or limiting losses, to the extent you demonstrate that these costs have led to a limitation of direct losses within the meaning of these general terms and conditions.
- Vlamboog shall never be liable for indirect damages, including damages due to delay, loss of turnover and profit, consequential damages, lost savings and loss due to business stagnation. Vlamboog shall not be liable for loss or damage of any kind as a consequence of delay, damage, injury or non-compliance with Vlamboog's obligations caused by circumstances beyond Vlamboog's control.
- You yourself are at all times obliged to check the validity of information (including the information provided by Vlamboog) and of the goods for their intended use.
- Vlamboog shall never be liable for loss or damage of any kind, which have arisen because Vlamboog has been assuming incorrect and/or incomplete information provided by you or on your behalf. Vlamboog is not responsible for verifying the accuracy or completeness of information supplied by and/or made accessible by you or your representatives.
- Vlamboog shall not be liable for loss or damage that have occurred with you (including your subordinates), the third parties engaged by you, or your buyers, as a result of failure to (properly) follow the instructions, standards and authorisation rules provided by Vlamboog (or its suppliers) or failure to comply with the applicable rules, or if the delivered goods are used in violation of the applicable rules. You shall indemnify Vlamboog against all claims from third parties relating to the delivered goods and/or services, including claims from your subordinates and of third parties engaged by you.
- The sending of messages to Vlamboog by any electronic means - including by EDI, unless Vlamboog has concluded with you a specific written agreement for that purpose - will be at your risk. Vlamboog will not be responsible or liable for the non-arrival, incomplete arrival or incorrect arrival of any message sent by electronic means. Such message sent by you by electronic means will always be deemed to be your correct message.
- Vlamboog shall not be able to invoke the limitations to its liability as referred to in this clause if and insofar as the loss or damage is the result of an intentional act or omission or deliberate recklessness on the part of directors and executives of Vlamboog.

Article 7: Dissolution; suspension

- Vlamboog is authorised to dissolve an agreement with you extra-judicially, by means of a written statement to you, or to suspend the performance of its obligations under the agreement, all without creating any right to compensation for you, if the implementation of the agreement in respect of Vlamboog is hindered or hampered as a result of, inter alia, the following circumstances:
 - force majeure as stated in article 3 section 2 of these conditions;
 - in the event that you are in default for more than two months, you apply for a moratorium on payments, there is request for you to be declared bankrupt, or you are declared bankrupt;
 - in the event that attachment is levied on one or more of your assets;
 - in the event that, in the reasonable opinion of Vlamboog, your financial status gives grounds.

Article 8: Payment

- If no statement is made to the contrary on the invoice, payment must be made by bank transfer into an account nominated by Vlamboog, within the deadline of 30 calendar days of date of invoice.
- Vlamboog is at all times entitled, before (further) performance, to demand from you security for compliance with your obligations. Any right to suspend performance or right to set off by you is excluded.
- Payment-related costs, such as fees charged by banks for remitting the amounts of the invoices and the costs incurred in offering shipping documents, must be borne by you.
- If payment has not been made within the deadline, you shall be in default by operation of law (without further notice of default or warning) and from the due date statutory commercial interest shall be due on the remaining outstanding balance. All costs incurred in establishing liability and in debt collection (including costs of legal assistance) shall be chargeable to you, with the extra-judicial costs being set at at least 15% of the invoice amount (although they may be more). Vlamboog can also suspend the performance of all - relevant, earlier or later - sales agreements in whole or in part. Non-payment of one of the invoices makes all other invoices due immediately.

Article 9: Intellectual property rights

- Intellectual property rights in respect of products, materials and/or services delivered by Vlamboog to you or provided in any other way (such as: analyses, designs, documentation, reports, offers, etc.) are vested exclusively in Vlamboog or its suppliers and/or licensors, as applicable. You shall only acquire rights of use to the extent that these are expressly assigned to you, all this unless an agreement is made to the contrary by Vlamboog and you in writing.
- Except with the explicit prior written approval of Vlamboog, you shall not be entitled to apply for any product certificate, nor to test or have tested any product or to engage in any similar proceedings to obtain any certification, receipt, testimonial or similar statement with respect to the product.

Article 10: Applicable law and dispute resolution

- Netherlands law is exclusively applicable to your relationship with Vlamboog, as well as the last version of the INCOTERMS. Applicability of the Vienna Sales Convention is excluded. Exclusively the Court of Amsterdam, the Netherlands has jurisdiction.