

DERCOM'S GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY

Article 1 Definitions

In these General Terms and Conditions, the following definitions apply:

- a. Contractor: The private company with limited liability Dercom B.V. whose registered office is in (6641 TL) Beuningen (Gelderland) at the address Platinawerf 24 a, listed in the Trade Register under number 11056649.
- b. Client: Every natural person, legal entity or company with whom the Contractor enters into an Agreement for the sale and delivery of goods and/or the provision of services or with whom the Contractor negotiates on the formation of an Agreement.
- c. **Offer: The offer issued by the Contractor to the Client and/or quotation pertaining to the sale and delivery of goods and/or provision of services by the Contractor.**
- d. Contract: Every Offer accepted by the Client.
- e. Agreement: Every Agreement pertaining to the sale and delivery of goods and/or the provision of services by the Contractor that is formed between the Contractor and the Client, every amendment or addition to it and all (legal) acts for the preparation and execution of that Agreement.

Article 2 General information

- 2.1 These General Terms and Conditions form part of, and apply to, all requests made by the Client, to the Offers made by the Contractor, to the Contracts awarded by the Client, to the contract confirmations issued by the Contractor and all legal relationships arranged by the Client with the Contractor between the Client and the Contractor and arranged Agreements pertaining to the sale and delivery of goods and/or the provision of services by the Contractor.
- 2.2 These General Terms and Conditions replace any general or specific conditions or stipulations of the Client, unless explicitly otherwise agreed in writing in advance.
- 2.3 Departures from these General Terms and Conditions, or deviant provisions, conditions and/or arrangements will only be valid if and insofar they have been confirmed explicitly and in writing by an authorised representative for the Contractor.
- 2.4 A Client to whom these General Terms and Conditions have applied or have been declared applicable by the Contractor is deemed to have approved the applicability of these General Terms and Conditions to future requests made by the Client, future Offers made by the Contractor, future Contracts awarded by the Client, future contract confirmations issued by the Contractor and all future legal relationships arranged by the Client with the Contractor between the Client and the Contractor and arranged Agreements pertaining to the sale and delivery of goods and/or the provision of services by the Contractor.
- 2.5 If any provision of these General Terms and Conditions is deemed by the competent court to be non-applicable or in violation with public order or the law, only the provision in question will be deemed unwritten but the remaining part of these General Terms and Conditions shall remain fully effective. Instead of any invalid provision, a provision closest to the intention of the Parties shall apply.

Article 3 Offer and Contract

- 3.1 All Offers made by the Contractor in official lists, circulars, advertisements, order confirmations and letters, published anywhere or by any means, are always subject to contract and may always be withdrawn by the Contractor, even when they contain a term for acceptance.

- 3.2 Images, drawings, measurements and weights, advice, calculations, notifications pertaining to capacity, results and/or expected performance, etc., provided by the Contractor are not binding and only intended to create a general idea of the goods supplied by the Contractor and/or services provided by the Contractor.
- 3.3 All Offers are issued to the best of the Contractor's knowledge and with the utmost care. However, the Contractor cannot guarantee that no deviations occur.
- 3.4 If the Client provides the Contractor with documents, data, drawings, etc., the Contractor should be able to rely on their accuracy and the Contractor shall base its Offer on those documents, data, drawings, etc.
- 3.5 If the Client does not accept the Contractor's Offer, the Contractor is entitled to charge the Client for all the costs the Contractor has incurred to present that Offer.

Article 4 The formation and cancellation of an Agreement

- 4.1 An Agreement is only formed after the Contractor has accepted the Contract in writing or if the Contractor executes the Contract.
- 4.2 Amendments and additions to and/or extensions of the Agreement are only binding if they have been agreed between Parties in writing.
- 4.3 All (legal) acts and actions performed within the context of the formation, execution and changing of an Agreement between the Contractor and the Client by an officer or employee of the Client shall be deemed duly authorised on behalf of the Client and shall bind the Client. In dealings with the Contractor, the Client is not entitled to rely on the fact that no authority was present in the matter of those acts or actions to legally represent or bind the Client.
- 4.4 The Client may only cancel if the Contractor has agreed in writing. The Client is obliged to compensate the Contractor, within one week, for all losses the Contractor incurs as a consequence of the cancellation. Those losses will be fixed at a minimum of thirty per cent of the order amount, without prejudice to the Contractor's right to compensation for the actual loss it has incurred as a consequence of the cancellation of the Contract by the Client.
- 4.5 The authority to cancel lapses if the arranged goods have been delivered by the Contractor to the Client or the services have been rendered to the Client by the Contractor.
- 4.6 The Client indemnifies the Contractor against all claims of any nature that third parties may have on the Contractor in the matter of any losses that have been or might be incurred as a consequence of the cancellation of the Contract by the Client.

Article 5 Prices

- 5.1 All prices of the goods to be delivered and/or the services to be provided by the Contractor are expressed in Euros and based on "ex works" in accordance with the most recent version of the Incoterms published by the International Chamber of Commerce, unless otherwise agreed in writing. The prices do not include any direct or indirect taxes, import duties or excise duties, nor do they include transport costs, shipping costs or insurance premiums. Unless otherwise agreed in writing, the costs and risks of aforementioned direct and indirect taxes, import duties and excise duties, transport costs, shipping costs and insurance premiums shall be borne by the Client.

- 5.2 If the cost price of the goods delivered and/or services provided by the Contractor rises during the term of the Agreement for any reason, the Contractor is entitled to raise the price accordingly without prior notice and to charge it to the Client, on the understanding that known future price increases should be stated on the order confirmation.

Article 6 Payment

- 6.1 Unless otherwise agreed in writing, the payments should be effected within thirty days following the date on the invoice, on failure of which the Client shall be in default ipso jure (i.e. without requiring any warning or notice of default). In the event of default in relation to the amount on the invoice or the unpaid part of the invoice, the Client shall owe default interest of 1.5 per cent per month, to be calculated from the expiry date to the date of payment, to the Contractor. Without prejudice to the Contractor's right to claim the actual loss, the Client is obliged, in that event, to reimburse the extrajudicial costs involved in the collection to the Contractor. The extrajudicial costs are fixed at fifteen per cent of the amounts due in the principal sum.
- 6.2 If the Client brings the claim before the court in proceedings, including arbitration and binding third-party rulings, the Client is obliged to reimburse the actual costs involved in the proceedings to the Contractor. This includes the costs of lawyers, local counsels and representatives ad item, the fees owed to arbitrators or binding third parties and the fixed court fees. The provisions of this Article shall remain effective, even if aforementioned costs exceed the order for costs pursuant to Section 237 and following of the Dutch Code of Civil Procedure.
- 6.3 If any invoice is not paid in due time, all outstanding invoices, including the invoices for which the payment term has not yet expired, shall become immediately due and payable.
- 6.4 If the Contractor has reasons to doubt that the Client will fulfil its financial obligations, the Contractor is always entitled to request (partial) advance payment and/or to request that the Client provides a proper security, at the discretion of the Contractor.
- 6.5 Complaints pertaining to sent invoices should be reported in writing to the Contractor at the latest by the expiry date; if the Contractor is not notified of the complaint in due time, the Contractor is entitled to not handle complaints pertaining to the invoice.
- 6.6 Deduction, setoff, retention or any other form of withholding or suspension by the Client is never permitted.
- 6.7 The Contractor's records are always binding in the matter of payments and setoffs.

Article 7 The delivery of goods and the transfer of risks

- 7.1 Unless otherwise agreed in writing, the delivery of goods shall be effected "ex works" in accordance with the most recent version of the Incoterms as published by the International Chamber of Commerce.
- 7.2 Parties may, regardless of the provisions of paragraph 1 of this Article, agree that the Contractor shall provide the transport of the goods, in which case the Client is still liable for the storage, loading, transport and unloading of the goods.

- 7.3 The delivery times quoted by the Contractor are indicative and may never be regarded as strict deadlines. If the delivery is overdue, the Contractor should be given notice of default within two working days at the latest. In that event, the Client shall allow the Contractor a reasonable term in which the Contractor should as yet fulfil its obligations. The Client is not entitled to compensation for any losses, direct or indirect and of any nature, arising from the fact that the Contractor has exceeded the delivery date quoted by the Contractor. Exceeding the arranged delivery time or the delivery time quoted by the Contractor never entitles the Client to suspend or set off the Client's obligations to the Contractor arising from the Agreement or to fully or partially dissolve or terminate the Agreement.
- 7.4 The delivery times quoted by the Contractor shall only commence on the day stated on the Contractor's order confirmation, or on the day on which all necessary data or (resources) or equipment are in the Contractor's possession. Without prejudice to the provisions of the first sentence in this paragraph of this Article, the delivery times quoted by the Contractor shall only commence on the day on which the Contractor has received an advance payment if Parties have arranged advance payment.
- 7.5 If the goods to be delivered are not collected within the delivery time or, if the delivery arranged on a call-off basis is not observed by the Client, the Contractor is entitled to send an invoice for the goods in question while the goods are stored, for which the Client shall fully bear the costs and risks.
- 7.6 In these General Terms and Conditions, if delivery is mentioned, it is also intended to include partial delivery.

Article 8 Inspections and complaints

- 8.1 The Client is obliged to inspect (or arrange the inspection of) the goods carefully immediately on delivery for any faults and/or damage. Any visible faults and/or damage should be reported to the Contractor in writing (by registered post, by fax or by e-mail) within seven days at the latest; if the fault or damage is not reported, every claim the Client has on the Contractor shall lapse. All complaints should contain an accurate description of the fault or defect. The complaints do not release the Client from its payment obligations.
- 8.2 Complaints by the Client pertaining to "hidden" faults or defects should be reported within seven days of their discovery or should reasonably have been discovered but at the latest within two months after delivery or execution.
- 8.3 Once any fault and/or damage has been discovered, the Client is obliged to do everything, or refrain from anything, respectively, that is reasonably possible and necessary to prevent (further) damage.
- 8.4 The Client is obliged to cooperate with the Contractor in the examination of the complaint, including giving the Contractor the opportunity to conduct an inspection (arrange an inspection) of the circumstances of the use, processing and treatment of the goods. If the Client refuses to cooperate or if examination of the complaint is not possible (any longer), the Client may not make any claims.
- 8.5 Return of the delivered goods to the Contractor may only be effected with the Contractor's prior written approval. In the event of return, the goods should be in their original condition and in their original packaging. The costs of the return shall be borne by the Client.
- 8.6 The presence of a fault and/or damage as intended in this Article does not give the Client the right to suspend the payment obligation.
- 8.7 The right to complaint does not exist if the goods have been processed or resold.
- 8.8 Defects in a part of the delivery do not create the right to refuse the entire delivery.

Article 9 Guarantees

- 9.1 The Contractor guarantees that these goods shall have the qualities necessary for their normal use for six months after the delivery of the goods. Unless otherwise agreed in writing, the Contractor does not guarantee any other qualities other than those included in the descriptions and specifications used by the Contractor.
- 9.2 If the Contractor delivers goods to the Client which the Contractor obtained from its suppliers, the Contractor is never bound to a more extensive guarantee or liability to the Client other than for which the Contractor may claim from its supplier.
- 9.3 If the Contractor establishes that the goods it has delivered do not have the quality necessary for their normal use, the Contractor has the choice, without being bound to further compensation for losses, of either replacing the goods in question, properly repairing the goods in question, or issuing a credit note for the delivered goods that does not exceed the invoice amount. The Contractor is not bound to any other obligation.
- 9.4 The Client should return the goods to the Contractor at the Client's expense and account.
- 9.5 Replacement does not extend further than sending a new (identical) copy to the Client by the Contractor, free of charge.
- 9.6 The Client indemnifies the Contractor against an appeal on the aforementioned guarantee provision by any third party.
- 9.7 The guarantee is invalid or lapses if:
- The Client has not complied with the provisions of Article 8 of these General Terms and Conditions;
 - The Client has not duly observed the Contractor's instructions and rules pertaining to the method of storage and use of the delivered goods;
 - The Client has not fulfilled all its obligations arising from the Agreement or related Agreements;
 - The defects of the goods are caused by normal wear and tear, improper use or negligence on the part of the Client or due to inadequate and/or poor maintenance;
 - The Client or third parties have, during the term of the guarantee and without the Contractor's prior permission, done work or did work on the goods.

Article 10 Title retention

- 10.1 All goods delivered and to be delivered remain the property of the Contractor until the Client has fully paid all claims the Contractor has or will have on the Client by reason of every Agreement arranged between the Parties or pursuant to a similar Agreement for the purpose of work done or to be done for the Client and pertaining to the claims due to the Client's failure to fulfil an Agreement. The Contractor is entitled to repossess the goods that remain its property if the Client does not fulfil any obligation arising from the Agreements arranged with the Client, without prejudice to the Contractor's authority to dissolve or demand the fulfilment of the Agreement.
- 10.2 As long as the Contractor retains its title to the delivered goods, the Client is not entitled to process, dispose of, rent out or allow third parties to use the goods or to create any form of security on them unless this is done within the context of the normal conduct of business.
- 10.3 The Client is obliged to notify the Contractor immediately if third parties seize the goods subject to title retention or want to create rights to them or exercise rights to them.
- 10.4 The Client is obliged to make the goods to which the Contractor retains its title identifiable and to store them separately from other items that are located with the Client.
- 10.5 The Client has a duty of care towards the Contractor as regards the goods subject to title retention and should insure them for all the risks for which it is customary in the sector.
- 10.6 If the goods delivered by the Contractor are processed in or into other products by the Client within the context of the normal conduct of business, a right of pledge to the benefit of the Contractor will be created on those products.
- 10.7 If the Agreement arranged between the Parties is dissolved at the request of one of the Parties and there are goods to which the Contractor still retains its title, the Client is obliged to immediately make those goods available to the Contractor. The Client is not entitled to set off

- a claim on the part of the Client with those goods or to suspend its obligation to make them available.
- 10.8 As a departure from the provisions of Article 16.1, the consequences under property law of the title retention are subject to the law in the country in whose territory the goods are situated at the time of delivery.
- 10.9 In the event of goods destined for export, as a departure from paragraph 5 of this Article, the consequences under property law of the title retention are subject to the law in the country of destination if that law contains more favourable provisions for the Contractor in the matter of title retention than the law applicable pursuant to paragraph 5 of this Article.

Article 11 Force Majeure

- 11.1 Force Majeure on the part of the Contractor is given to mean at least every circumstance independent of the Contractor's will, due to which the fulfilment of its obligations to the Client is reduced fully or partially or due to which the fulfilment of its obligations cannot reasonably be demanded of the Contractor, regardless of whether that circumstance could have been foreseen when the Agreement was arranged. Those circumstances include job strikes, delays in the supply of goods, disasters at the Contractor's premises, other business interruptions and government measures.
- 11.2 The Contractor shall notify the Client as soon as possible of any (imminent) force majeure situation.
- 11.3 If the force majeure situations lasts eighteen months, both Parties are entitled to dissolve the Agreement, fully or partially, in writing, if the force majeure situation justifies it. The Contractor is not obliged to pay the Client any compensation for losses even if the Agreement is dissolved.

Article 12 Liability

- 12.1 If the Client incurs any losses due to a failure of the goods delivered and/or services rendered by the Contractor, the Contractor has the choice of replacing the goods in question or repairing the failure of the Contractor's service or issuing a credit note for the goods delivered and/or services rendered that does not exceed the invoice amount. In the event of partial deliveries, the Contractor's liability is limited to the invoice amount for the partial delivery in question. Other damage, such as consequential loss, immaterial loss, loss of profits and damage to the environment, damage to third parties, loss of customers, damage to the reputation and/or goodwill, shall never be eligible for compensation, except insofar the liability and the damage are covered by the Contractor's insurance company. In that event, the Contractor is only obliged to compensate the damage to the amount paid out by its insurance company.

- 12.2 The Client indemnifies the Contractor against all claims of any nature that third parties would like to claim pertaining to any damage incurred or to be incurred that extend further than the Contractor's liability to the Client.
- 12.3 Within the context of the limitation of the liability in the previous paragraphs, the Contractor can only be held liable for damage as the consequence of work done by the Contractor or for the Contractor.
- 12.4 Every claim against the Contractor, excepting those acknowledged by the Contractor, shall become prescribed after twelve months following the creation of that claim, unless the Client legally interrupts that term.

Article 13 Suspension and termination

- 13.1 The Contractor is entitled, without prejudice to its right to compensation for damages, without any notice of default and without court intervention, with immediate effect, (a) to suspend the execution of the Agreement and all related Agreements and/or (b) to fully or partially dissolve the Agreement and all related Agreements, if:
 - a. The Client does not fulfil, does not fulfil in due time or does not properly fulfil any obligation arising from the Agreement;
 - b. If a winding-up has been petitioned or a moratorium has been applied for the Client or, if the Client is a natural person, a petition for debt management has been submitted for the Client;
 - c. The Client's company is dissolved, wound up or closed down;
 - d. A substantial part of the Client's capital has been seized under a warrant of execution;
 - e. The Client does not provide any (further) security as intended in Article 6.4 of these General Terms and Conditions;
 - f. The Contractor has well-founded reasons to fear that the Client is not, or will not be, capable of fulfilling its obligations arising from the Agreement arranged with the Contractor and when requested by the Contractor, the Client provides no or inadequate security for the fulfilment of its obligations.
- 13.2 All claims the Contractor has, or may acquire, in the cases intended in paragraph 1 of this Article shall become immediately due and payable.
- 13.3 The Client is not entitled to invoke any right to suspension or setoff in its dealings with the Contractor.
- 13.4 The Client is not entitled to dissolve the Agreement fully or partially if the Client was already in default with respect to its obligations.

Article 14 Brands, trade names and packaging

- 14.1 The Client may only use the trade names, brands and packaging employed by the Contractor for trading after obtaining the Contractor's written permission and on the Contractor's instructions.
- 14.2 The Client is obliged to follow the Contractor's instructions carefully as regards the use of the trade names, brands and packaging used by the Contractor.
- 14.3 All rights arising from the intellectual and industrial property rights and copyrights are held by the Contractor.

Article 15 General provisions

- 15.1 The Client is not authorised to transfer the rights and obligations arising from the Agreement or Agreements following from it fully or partially to third parties.
- 15.2 If the circumstances of the Parties at the time the Agreement was formed change in such a way that consequently the fulfilment of one or more of these General Terms and Conditions cannot reasonably be demanded of one of the Parties, the Parties shall discuss the early amendment of the Agreement.

Article 16 Applicable law and disputes

- 16.1 Dutch law governs all transactions to which these General Terms and Conditions apply, except the provisions of international treaties including the Vienna Sales Convention insofar as they do not contain any mandatory legal provisions.
- 16.2 The competent court of Arnhem, the Netherlands, has exclusive jurisdiction to hear all disputes that might arise between the Parties in connection to the Agreement, without prejudice to the Contractor's right to summon the Client to appear in a court competent by law or treaty. A dispute has arisen as soon as one of the Parties has notified the other of that dispute in writing.
- 16.3 In the event of differences between these General Terms and Conditions and translations of these General Terms and Conditions, the Dutch text shall be given preference.

Article 17 Effective date

These General Terms and Conditions are effective as of 10 March 2016 and have been filed with the Chamber of Commerce of Central Gelderland under number 11056649.