

## General sales, delivery and payment conditions.

*Of the private limited liability company Twentse Stalenmakerij B.V. located in Haaksbergen on 30 Tolstraat, 7482 DB.*

### Definitions.

#### General conditions:

The present general conditions with respect to sales, delivery and payments.

#### Client:

The party granting the contract to the contractor. The client is a user of these general terms and conditions.

#### Contractor:

The party that accepts the contract of the client. The contractor a user of these general terms and conditions.

### Article 1. Applicability.

1. These general terms and conditions apply to all quotations, offers and agreements entered into with the client by the supplier.
2. The agreement or contract of the client applies as acceptance of these terms and conditions. Any purchase conditions of third parties applicable pursuant to article 2 remain unaffected to the extent they do not violate these general terms and conditions. In the event that the provisions of the purchase conditions of third parties are in contravention of the provisions of these general terms and conditions, the provisions of these general terms and conditions will be binding.
3. Entire or partial deviation from these conditions is possible only if and to the extent agreed in writing with the contractor.
4. The nullity or voidability of any provision of these conditions, or of the agreements concluded under these conditions, shall be without prejudice to the other stipulations.
5. The contractor is always entitled to appeal to the provisions of the general terms and conditions, even if he has not invoked these in earlier instances or on earlier occasions.

### Article 2. General terms and conditions of the client and/or third parties.

1. The general conditions of the customer and/or third parties are expressly rejected. The supplier only accepts the applicability of the general terms and conditions of the client and/or third parties if they have been explicitly accepted by the client in writing or have been agreed on with the client.
2. General terms and conditions of third parties are only accepted by the contractor under the above-mentioned conditions and only apply to the appropriate agreement. Those general terms and conditions do not automatically apply to subsequent agreements between the same parties. Application of those general terms and conditions needs to be agreed expressly and in writing for any separate agreement.

### Article 3. Offers.

1. All offers, done by the contractor in any form whatsoever, are non-binding and need to be considered as a whole, unless explicitly indicated otherwise in writing. The period of validity of these offers is 8 days after shipping, unless the contractor has specified another term in writing or in the offer. Offers are only legally valid if they have been signed by an authorised employee of the contractor.
2. Illustrations, drawings, dimension specifications, statements regarding consumption, tolerances, capacities, results, materials and budgets which have been indicated by the contractor are not binding to the contractor and are only intended to give a general idea of what is offered by the contractor. If the contractor enhances an offer by providing samples, or other examples are mentioned or enhanced, or reference is made to these, these only serve to give an impression of the product to be delivered and are not decisive for the composition and/or quality to be delivered. Deviations do not entitle the client to reject the receipt of the goods, or the payment thereof, or to amend the contract, or to demand any compensation from the contractor, or to terminate the contract in whole or in part.
3. A budget made by the contractor for the work to be performed is also non-binding to the contractor and is only intended to provide an indication of the work to be performed. Deviations from the nature and extent of the work to be performed do not entitle the client to refuse payment or to request any compensation from the contractor, or to dissolve the agreement in whole or in part.
4. All quoted prices do not exclude sales tax and other levies imposed by the Dutch or foreign government. If the contractor offers multiple products in a quotation and indicates one price, this price applies to the entire quotation.

### Article 4. Agreements.

1. Understandings or agreements with employees of the contractor are not binding to the latter, to the extent they are not confirmed or accepted in writing by the contractor. In this context, subordinates are all employees who have no authority.
2. The agreement is concluded at the time that the order confirmation signed by the contractor and the client has been returned to the contractor.
3. The agreement is in effect for an indefinite period, unless the content, nature or scope of the agreement indicate a fixed period.
4. Each agreement with the contractor contains the condition precedent that sufficient creditworthiness of the client will be shown, at the sole discretion of the contractor.
5. The rights resulting from the agreement between the client and the contractor are not transferable by the client.

#### **Article 5. *Modification of the contract.***

1. Additional agreements or amendments in the contract granted to the contractor are valid only if they have been agreed on or confirmed in writing and no written objection is made by the client within 5 business days after the confirmation is sent.
2. If explicitly agreed additional agreements or changes in the contract granted to the contractor result in higher costs or additional work than could have been included in the quotation or offer, these costs or additional work will be charged to the client. Changes which ultimately result in a reduction of costs, however, will not result in a smaller payable amount than agreed upon.
3. Changes to the performance of the agreement requested by the client after the conclusion of the agreement in accordance with article 1.2, shall be timely communicated to the contractor in writing. If these changes are specified orally or by phone, then the risk for the implementation of changes will be for the client. The contractor reserves the right to refuse requested changes, without this granting the client the right to terminate the contract in whole or in part or in any way recover damages from the contractor.
4. Made changes may have the effect that the agreed delivery period before the changes is exceeded by the contractor, which is completely for the account and risk of the client.

#### **Article 6. *Price changes.***

1. The contractor is entitled to increase the agreed price if due to unforeseen circumstances occurring after submitting the offer or the quotation, the cost of materials, semi-finished products or services required for performance of the contract increase, or if other circumstances occur which cause an increase in the cost of delivering the product or services to be performed. The contractor shall notify the client of the change as soon as possible. In such cases, the contractor also has the right to, in whole or in part, dissolve the agreement without judicial intervention being required. The client shall also be entitled to the latter, but only if the contractor within three months after the conclusion of the agreement indicates that the change in costs results in an increase of the price indicated in the order confirmation. If the client makes use of this right, he must invoke the dissolution by registered letter within 5 days of receipt of the communication of the contractor.
2. If the offer includes activities or products that are provided or delivered by the client, and the client fails to fulfil this obligation, the contractor is entitled to charge all costs associated with the provision of these activities or products to the client, without prejudice to the right of the contractor right to terminate the agreement in accordance with the provisions of Article 14.
3. If costs are incurred by the contractor as a result of the work to be performed by the client, these will be borne by the client, unless otherwise agreed in writing.
4. Costs arising because the client fails to facilitate or cooperate with the performance of the agreement by the contractor will be charged to the client.

#### **Article 7. *Intellectual property rights.***

1. The client owns the intellectual property rights on all designs, illustrations, drawings, samples, swatches, models etc. provided by the client. Disclosing, copying and / or reproducing in any way is only permitted with the express written consent of the client.
2. The client reserves all intellectual property rights on all information underlying manufacturing and construction methods, products etc. Disclosing, copying and / or reproducing in any way is only permitted with the express written consent of the client.
3. The designs, images, drawings, samples, models and information on manufacturing and construction methods and products and etc. referred to in Article 1.1 and 1.2 remain the inalienable property of the client, regardless of whether costs are charged by the client to the contractor, and need to be immediately returned on first request of the client.

#### **Article 8. *Performance of the contract and delivery.***

1. Contracting Party is held to purchase the goods or the services and the activities within the agreed term. Failing that, Contractor will be entitled to - such to the discretion of Contractor – on the grounds of the provisions in section 6:60 Dutch Civil Code, to claim that the competent court will release Contractor of its obligation to supply the agreed goods or services and activities, or to claim payment of the non-purchased part without any prior notice of default. In the event that Contracting Party does not meet its payment obligations, Contractor will have the right to terminate the agreement without any judicial intervention. In the event that Contracting Party fails to purchase the goods or services and activities within the agreed term pursuant the above, and Contractor claims payment of the purchase amount, the goods or the services and activities will be considered to have been delivered or supplied *casu quo* and Contractor will warehouse the goods to the account and risk of Contracting Party against reimbursement of all ensuing costs.  
When no purchase term has been agreed, Contractor will be authorised to the measures stated in this article paragraph, if the goods have not been purchased by Contracting Party within 1 (one) months after invitation thereto by Contractor.
2. If the client wish to engage third parties in the performance of the contract himself, he will proceed to do so only after agreement in writing with the contractor. The work commissioned to third parties by the client is done at the full expense and risk of the client. The contractor accepts no liability to the client with respect to work performed by third parties designated by the client or the contractor
3. Once the products have left the factory/warehouse of the contractor, the risk of these products is transferred to the client, unless expressly agreed otherwise in writing. During transport (from the factory/warehouse of the contractor), the products are at the expense and risk of the client.
4. Agreed delivery times are always approximate, unless otherwise expressly agreed in writing. In compliance with the relevant provisions of Article 11, exceeding the delivery time can never lead to any compensation, in whatever form, or whole or partial termination of the agreement, subject to the provisions of Article 1.8.
5. Delivery times which are specified by the suppliers of the contractor, are not binding to the contractor. The contractor accepts no liability with respect to possible delays of a delivery time indicated by the suppliers of the contractor. Nor does the client accept any liability in case of delivery times stated by suppliers. Nor is the client in that case entitled to any compensation, in whatever form, or whole or partial termination of the agreement, subject to the provisions of Article 1.8.
6. If the client refuses to accept or retrieve the products delivered by the contractor after being summoned by the contractor to do so, the client is obliged to reimburse all costs arising from the aforementioned refusal to the contractor. The products will then be at the expense and risk of the client, but the contractor shall be entitled to sell the products to a third party or otherwise dispose of them, without prejudice to the right of the contractor to claim compensation for damages, lost profits and interest. The contractor is also entitled to suspend and terminate the agreement in accordance with the provisions of Article 13.
7. If the client refuses to grant access to the place where the contractor is required to perform work for the performance of the agreement, or - possibly temporarily - prevents the contractor from obtaining access, the client is obliged to reimburse all resulting costs and damages to the contractor. The contractor is also entitled to suspend and terminate the agreement in accordance with the provisions of Article 13.
8. If the agreement stipulates that the delivery will take place at a certain time, and the client informs the contractor in writing that this term may in no case be exceeded, then the client is entitled to terminate the contract, after the expiry of the agreed term without delivery having occurred, provided that the contractor is in default in this case. Everything except in cases of force majeure on the part of the contractor as defined in article 13. The client is obliged to immediately notify the contractor in writing of his appeal to dissolution. The Contractor shall in no event be liable for damages of any kind due to absent or delayed delivery.
9. If the client made goods or materials available to the contractor for the duration of the contract, these goods or materials are for the account and risk of the client from the moment they are made available to the contractor, and the client is required to appropriately insure these goods or materials. The contractor also has the right to return residuals to the client, after consultation and at cost price, or to have destroyed at the expense and risk of the client.
10. If the contractor, due to whatever cause, experiences failure in goods or materials made available by the client, then the client is obliged to replace these goods or materials, and to deliver these to the contractor for the costs of manufacturing.
11. Goods are considered delivered when they are ready for shipment and the client has been informed of this in writing. Performances not consisting of the delivery of goods are considered to be completed after the work is completed.
12. The contractor determines the method of packaging, unless otherwise expressly agreed in writing. Packaging is only returnable if the supplier so desires.

#### **Article 9. Cancellation.**

1. If the client cancels the contract and/or refuses to accept the products to be supplied by the contractor, he is obliged to pay the contractor the damages referred to in Article 1.6. The client shall also owe a fee as additional compensation for work performed by the contractor up to that moment, everything in accordance with the price agreements between the parties. The client indemnifies the contractor against claims of third parties resulting from the cancellation of the contract and/or refusal of the goods.
2. The contractor must be given an opportunity to investigate complaints. Complaints will be no longer accepted by the contractor if the client has proceeded to process or deliver if the client could have found the alleged use of the products after thorough investigation.
3. The faultiness of delivered products can be demonstrated by the client by any means, with the proviso that the faultiness will only be non-compliance with the specifications indicated by the contractor.
4. The client has the burden to prove that the products to which the complaint relates are the same as those supplied by the contractor.
5. If the complaint is deemed to be sound in the opinion of the contractor, he will, at his discretion, pay a fair compensation to the maximum of the invoice amount of the delivered products, or to freely replace the products after they have been returned by the client in their original condition. Payment of damages by the contractor shall comply with the provisions of Articles 14.8 and 14.9. The contractor is not required to pay any further damages or compensation.
6. The client has no right to complaints if the client does not (properly) fulfil any obligation of the agreement with the contractor. Complaints do entitle the client to claim full or partial dissolution of the agreement or payment to completely or partially postpone payment.
7. Complaints concerning the work performed or services rendered and/or the invoice amount must be submitted in writing within 8 days of the work performed or sending the invoice. The provisions of paragraphs 1 to 6 of this article shall apply mutatis mutandis, unless this conflicts with the nature or scope of that paragraph.

#### **Article 10. Advertising and Liability.**

1. The contractor is not liable for scratches, dents, surface damage, discoloration, deformations, or other minor damage to materials, parts, semi-finished products, or products provided by the client, as long as this damage cannot reasonably be avoided during storage, internal transport, processing, handling, assembly, or other tasks necessary to carry out the assignment/order. This type of damage does not give the client the right to compensation, replacement, repair, or cancellation of the assignment/order, unless there is intent or gross negligence on the part of the contractor.
2. With due observance of the other provisions in this article paragraph, Contracting Party will especially but not exclusively need to allow for light production traces on (especially but not exclusively) black/dark printed offset sheets, whether or not laminated. Such light production traces do not impede delivery and they cannot lead to any claim of compensation for damages or any other form of compensation. With due observance of the other provisions in this article paragraph, Contracting Party will especially but not exclusively need to take account of the fact that Contractor will have to glue cover sheets in the longitudinal direction in certain cases to be determined by Contractor, if and insofar this is required for a proper performance of the order, which will not impede delivery and will not lead to any claim of compensation for damages or any other form of compensation.
3. The client is then obliged to test the delivered goods within 8 days of delivery under penalty of forfeiture of the right of recovery. If this test shows that there is an inadvertent delivery and/or defects in the goods that are externally visible, the client is required to notify the contractor as soon as reasonably possible, but no later than 8 days after the test. This should occur by registered letter containing a precise description of the complaint and stating the invoice related to the delivered goods. Defects that were not externally visible at the time of delivery and testing, must be notified to the contractor within 10 days after discovering these defects in the manner described in the preceding sentence.
4. Any right of action of the client against the contractor relating to defects in the goods supplied by the contractor, shall lapse if: - the defects have not been notified to the contractor within the period indicated in paragraph 2 of this article and/or not in the manner indicated therein. - the client does not grant the contractor sufficient cooperation in respect of an investigation into the merits of the complaints. - the client has used and/or maintained the goods in violation of the conditions, or not in an usual manner, or if the client has carried out repairs and/or modifications to the goods without the express written permission of the contractor. - the warranty period specified in the individual contract has expired, or if such a period is missing, the complaints are first made after a period of more than 12 months since the delivery time - the application and use of the goods in respect of which the complaints have been made are continued by the client.
5. Complaints regarding charged prices and other complaints concerning the invoice must be submitted to the contractor within 8 days after the invoice date, failing which the claims of the client against the contractor expire. Submitting complaints does not give the client the right to refuse or postpone the receipt and/or payment of the goods. The client shall at all times allow the contractor to repair the defect. Defects caused by normal wear, improper use or improper or inadequate maintenance or those occurring after modification or repair by or on behalf of the client himself or third parties are not covered by the warranty.
6. Only if the warranty obligations with respect to the goods delivered by the contractor have not been assumed by a third party, the client can enforce the present conditions. The liability of the contractor is in that case limited to defects that are a result of manufacturing and/or material defects. If liability of the contractor as referred to in the preceding paragraph exists, the contractor is only obliged to, at our discretion: A: (free) repair of the defects, or B: delivery of replacement items after (return) receipt of the defective items, or C: refund of the purchase amount or crediting of the invoice sent to the client, with the dissolution without judicial intervention the agreement, all for the amount of the purchase price, the invoice and contract relating to the goods delivered, or D: compensation to be determined in consultation with the client in a form other than those mentioned above. Taking into account the foregoing, the liability of the contractor never exceeds the height of the net invoice amount of the concerning delivery, while the liability of the contractor also never extends beyond the coverage of liability insurance of the contractor in a particular case.
7. If the client has performed repairs and/or modifications to the goods without the express written permission of the contractor, all warranty obligations of the latter expire. Subject to any obligation(s) of the contractor under the foregoing, the contractor is never obliged to pay any compensation to the client and to others, unless there is intent or gross negligence on the part of the contractor (to be legally demonstrated by the person who holds the contractor liable). Particularly the costs of (dis)assembly of the delivered goods shall never be borne by the contractor. The contractor shall not be liable for consequential damages, direct or indirect damages howsoever called, including loss of profits and damages due to downtime suffered by the client, his subordinates and third parties engaged by or at him, caused

by complete or partial (re-)delivery of goods, delayed or unsound delivery, failure to deliver the goods, or by the goods themselves.

8. The client is not entitled to return goods without a substantiated complaint. Should this occur without valid reason, all costs involved with the return shall be borne by the client. The contractor is then entitled to store the goods at the expense and risk of the client. The client is obliged to indemnify the contractor against all claims that third parties could assert against the contractor with regard to the performance of the agreement. More specifically, the client shall indemnify the contractor against claims by third parties relating to the manufacturing and delivery of goods on instructions of the contractor. The client shall also indemnify the contractor against all costs and damages that may arise from any legal claims from third-parties, insofar as the law does not preclude that the damage and costs are borne by the client. The client is liable for all damages resulting from loss, theft, fire or damage to the goods, tools and materials of the contractor when they are on the work site, everything to the extent this is not due to a shortcoming attributable to the contractor.

#### **Article 11. Retention of ownership.**

1. Until all claims that the contractor has or will have on the client, for whatever reason, are paid in full, the goods supplied by the contractor, either processed or unprocessed, remain the exclusive property of the contractor. In event of damage, the contractor is entitled to any compensation paid by insurers.
2. The client is not authorised to encumber these goods with liens or other collaterals or otherwise perform actions of disposal with respect to the sold and delivered goods without written permission of the contractor.
3. If the client fails to fulfil any obligation under an agreement with the contractor, or there is reasonable fear that he will not fulfil his obligations, the contractor is entitled to retrieve his goods without any notice being required, while the client is obliged to return the goods to the contractor on first request, carriage paid. If the contractor invokes the retention of ownership, the agreement(s) is/are dissolved without judicial intervention, without prejudice to the right of the contractor to demand compensation for damages, lost profits and interest.
4. The contractor also has the powers set out above in article 1.3 if the client liquidates, decides for repayment on shares, takes a decision to merge, requests or receives suspension of payment, is declared bankrupt or requests bankruptcy, or the applicability of the law on debt repayment has been requested or received, or seizure of his property is threatened or (if the client is a natural person) if he dies, moves abroad or loses control of his assets.
5. The client is obliged to immediately inform the contractor in writing if third parties assert any rights on goods encumbered by reservation of ownership.
6. If at any time it becomes apparent that the client has not complied with these obligations, he shall owe an immediately payable penalty of 10% of the unpaid portion of the due amount.

#### **Article 12. Attributable failure, suspension and termination.**

1. If the client attributably fails to fulfil the obligations arising from any agreement concluded with the contractor, as also in case of bankruptcy or a request for bankruptcy, or if application for the law on debt repayment is requested or obtained, or suspension of payment or application of the aforementioned suspension or closure or liquidation of the business the client, or seizure of his asset threatens, or (if the client is a natural person) if he dies, moves abroad or loses control of his assets, he shall be deemed to be legally in default without a notice of default being required. The contractor will then be entitled to dissolve the agreement(s) in whole or in part, or to postpone the performance of these agreements, without the contractor being required to pay any compensation or provide any warranty, and notwithstanding any additional rights of the contractor. The contractor shall be entitled to claim payment from the client of costs already incurred, damages and interest, including the profits lost by the contractor due to the failure of the client.
2. In case of inability to perform the agreement due to force majeure, both the contractor and the client are entitled, without judicial intervention, to either suspend the agreement for a maximum of six months, or to terminate the contract in whole or in part. The other party should be notified of this in writing.
3. Force majeure shall be deemed to include all involuntary interference or obstacles, making the performance of the agreement expensive or more difficult, or if fulfilment of the agreement can no longer reasonably be demanded of the contractor, such as storm damage and other natural disasters, flood, fire or other destruction in factories or warehouse, obstruction by a third party, full or partial strikes, lockouts, both in this country and in the country of origin of materials, war or threat of war in this country or in other countries, full or partial mobilisation, siege, riots, sabotage, loss or damage of material during transport, illness of irreplaceable employees, excessive absenteeism of staff, exceptional circumstances, such as export and import bans, restrictive government measures, lack of or breakdown of means of transport, non-delivery or late delivery of goods by suppliers, loss of electricity and in general all circumstances, events, causes and consequences that are beyond the control of the contractor.
4. If the performance of the agreement is suspended in accordance with Article 1.2 as a result of force majeure, the party on whose behalf or at whose request the suspension takes place, is required to decide about performance within 14 days, possibly subject to the period of six months indicated in Article 1.2, or for complete or partial termination of the agreement, and to make his choice known by registered letter to the other party.
5. The contractor is entitled to demand payment for work done prior to the performance of the agreement, as well as partial deliveries made by the contractor before the condition of the force majeure occurred.
6. The contractor also has the right to invoke force majeure if the circumstance causing the force majeure occurs after the performance should have been delivered.
7. In the event of termination or suspension of the agreement by the contractor due to force majeure, he will not be obliged to pay any compensation in any form whatsoever.

#### **Article 13. Payment.**

1. Payments must be made within 30 days of delivery, unless a different period is stated on the invoice or otherwise expressly agreed in writing.
2. All payments must be in Euro - unless otherwise agreed in writing - without any defect or settlement at the offices of the contractor or to an account designated by the contractor.
3. Complaints of any nature whatsoever, do not give the client the right to refuse to pay and/or postpone payment of an invoice.
4. The contractor shall at all times be entitled to require sufficient security for all that the client owes/will owe the contractor. If the client fails to provide the security requested by the contractor, the contractor is entitled to either suspend the performance of the agreement or to terminate it. With regard to suspension and termination of the agreement, the provisions of Article 13 shall apply mutatis mutandis.
5. The contractor shall at all times be entitled to request full or partial advance payment of the purchase price or billable activities. If the client fails to do so, the contractor is entitled to suspend the performance of the agreement or to terminate it. With regard to suspension and termination of the agreement, the provisions of Article 13 shall apply mutatis mutandis.
6. If payment of a sent invoice has not been made within the payment term prescribed in these conditions or agreed separately, the client is legally in default without any notice being required. In that case, the contractor will be entitled to charge the legal interest plus 3% from the due date, a part of the month being regarded as a full month, in addition to the owed amount.
7. All costs related to the collection of any amounts owed by the client to the contractor - both judicial and extrajudicial - will be borne by the client. Extrajudicial collection costs are payable by the client in any case in which the contractor has engaged the assistance of a third party for the collection. These costs are at least 15% of the amount to be collected, with a minimum of € 250,-. If the actual extrajudicial costs incurred by the contractor exceed these costs, the client owes these to the contractor. The mere fact that the contractor has engaged the services of a third party indicates the extent of the obligation to pay the extrajudicial costs.
8. Payments by the client to the contractor shall in the first place reduce the judicial and extrajudicial costs incurred by the contractor, then to reduce the accrued interest, and finally to reduce the principal, in which case payments will first be used to pay the youngest invoices.
9. If the client belongs to a group referred to in Article 2:24b of the Dutch Civil Code, the contractor is entitled to use payments received from the client for any claims on legal persons or companies belonging to this group, in which case the provisions in Article 14.8 shall apply accordingly.
10. If the contractor pays the client a fair compensation after accepting his complaints, the amount of such compensation shall be in accordance with Articles 14.8 and 14.9 deducted from the claim of the contractor against the client, in which case the amount will be refunded to the client.

#### **Article 14. Other conditions.**

1. The client is never authorised to represent the contractor, unless specifically agreed otherwise in writing.
2. The contractor cannot be obliged to accept later contracts or to pay compensation if he declines to do so.
3. The client is obliged to purchase materials, semi-finished products and raw resources related to the contract still present at the contractor against the then applicable rates.

#### **Article 15. Disputes.**

1. All disputes, including disputes which are only considered as such by one party, arising from or in connection with offers or agreements to which these conditions apply, or with respect to the conditions themselves and their interpretation or implementation, are subject to the discretion of Court Overijssel, without prejudice to the right of the contractor to bring the residence/domicile of the client before the judge.
2. Dutch Law is also applicable to all offers and agreements to which these conditions apply, except for the provisions of the CISG or any future international regulations on the sale of movable assets, which applicability can be excluded by the parties.
3. If a dispute arises regarding the interpretation of these general terms and conditions, the Dutch language version shall apply as authentic.

*Twentse Stalenmakerij B.V. registered at the CoC in Enschede with number 06048714. Our sales, delivery and payment conditions apply to all our quotations, transactions and deliveries. You can receive a copy on request.*