

Dehaco B.V. - General Terms and Conditions of Delivery

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Article 1 Definitions

1 The following terms with capital letters shall be applied in these Conditions:

- Dehaco: the selling party providing the products and/or services, i.e. Dehaco B.V. and/or its associated companies.
- Customer: the other party of Dehaco, i.e. the party buying from Dehaco.
- Offer: any form of Offer by or on behalf of Dehaco including but not limited to quotations, estimates and proposals for orders or Agreements
- Agreement: all Agreements between Dehaco and the Customer on the sale of products and/or the carrying out of work and services for Dehaco, including all annexes and amendments to such Agreement.
- Conditions: these General Terms and Conditions of Delivery of Dehaco.

Article 2 Applicability

2.1 These Conditions shall apply to any Offer, order, quotation, Agreement or any other legal relations between Dehaco and the Customer unless these Conditions are expressly rejected.

2.2 The applicability of any purchase or other conditions from the Customer shall be expressly rejected.

2.3 Additions and amendments to the Agreement shall be established in writing and by mutual consultation.

2.4 These Conditions shall also apply to any subsequent Agreements concluded between Dehaco and the Customer.

2.5 If Dehaco does not at all times demand strict compliance with these Conditions, this shall not mean that the provisions thereof shall not apply or that Dehaco would in any way forfeit the right to demand fulfilment of these Conditions.

Article 3 Offers

3.1 Offers shall be non-binding unless stated otherwise.

3.2 Agreements shall be concluded by Offer and acceptance thereof and may take place via any means of communication.

3.3 Dehaco shall be entitled to revoke its Offer within three (3) full calendar weeks after the Customer has accepted this.

3.4 Dehaco cannot be held to its Offers if the Customer can reasonably understand that the Offers or part of these include an obvious mistake or slip of the pen.

Article 4 Conditions of Delivery

4.1 Dehaco shall be entitled to make part deliveries and to invoice these separately. If the Agreement is carried out in parts, Dehaco may suspend the carrying out of the parts belonging to a subsequent part until the Customer has fulfilled his obligations under the previous part deliveries.

4.2 The Customer shall be obliged to purchase goods and services for which delivery has been agreed with Dehaco at the time and place that applies between parties under the respective Agreement and/or these Conditions. Dehaco shall be entitled to store the goods at the Customer's risk if the Customer refuses acceptance or is negligent in providing information or instructions required for the delivery. The Customer shall bear all costs to be incurred in connection with the storage and transport.

4.3 Unless expressly agreed otherwise, delivery shall take place in Dehaco's factory or warehouse Ex Works in accordance with the latest version of the ICC Incoterms.

4.4 After the Customer has received the goods and/or services delivered by Dehaco, the Customer shall check the goods and/or services as soon as possible but in any case within ten (10) working days of receipt as to completeness and soundness. Visible defects or discrepancies shall be reported to Dehaco in writing within the aforementioned period failing which the Customer shall be considered having received everything delivered in a good condition otherwise all the Customer's claims in this regard shall lapse. This shall also apply in the case of part deliveries.

4.5 The period for delivery or completion shall commence on conclusion of the Agreement or if payment to Dehaco of an amount before or on commencement of the carrying out of the Agreement has been agreed, at the point that full payment of this has been made. Delivery deadlines shall be set approximately and shall never be binding unless agreed otherwise. If Dehaco for carrying out the Agreement is also dependent on the Customer's cooperation and the Customer falls short in this cooperation for whatever reason, the period for carrying out the Agreement shall be extended for as long as Dehaco may reasonably require in order to rectify the delay due to the Customer's shortcoming. The same shall apply if delays in completion occur as a result of requests from or due to the Customer or a government body for change, adjustment or addition to what has been agreed. The Customer shall bear the extra costs that Dehaco incurs in the cases provided for in this article. If delivery is not made on time, Dehaco shall not be in default before the Customer has placed Dehaco in default in writing subject to notice of at least fourteen (14) days and Dehaco fails to fulfil its delivery obligation within the stated deadline on grounds attributed to it.

4.6 The risk with respect to goods to be delivered by Dehaco shall pass permanently to the Customer on delivery.

Article 5 Retention of title

5.1 All goods delivered and still to be delivered shall remain Dehaco's exclusive property until fulfilment of all claims that Dehaco has or shall have against its Customer including in any case, the claims provided for under art. 3:92, para. 2 of the Civil Code.

5.2 As long as the ownership of goods has not passed to the Customer, the latter may not pledge these goods or grant any third party any rights to these except within the normal carrying out of its business. The Customer shall be obliged on first request from Dehaco to assist in establishing a right of lien on the claims that the Customer acquires or shall acquire following the onward delivery of goods to his customers.

5.3 The Customer shall be obliged to store the goods delivered under retention of title with the necessary care and in a manner enabling their recognition as Dehaco's property.

5.4 Dehaco shall be entitled to take back goods delivered under retention of title and still in the Customer's possession without prior notice of default if the Customer is in default in fulfilling his obligations under the Agreement or is in or danger of getting into financial difficulties. The Customer shall grant Dehaco free access to his premises and/or buildings at all times in order to inspect the goods and/or for the exercising of Dehaco's rights. The Customer shall bear all the costs of taking back and possibly selling off the goods.

5.5 If third parties seize the goods delivered under retention of title or wish to establish or assert rights on these, the Customer shall be obliged to inform Dehaco of this immediately.

5.6 The aforementioned provisions of this article shall not affect Dehaco's other rights.

Article 6 Prices

6.1 Unless expressly stated otherwise, an indicated or agreed price shall be exclusive of VAT and any other government duties in connection with the Agreement and if Dehaco arranges the transport of goods, it shall also not include the costs of packing, wrapping, transport and insurance. Dehaco may charge this separately and in full.

6.2 If Dehaco's costs in carrying out the Agreement are increased due to a rise in significant cost price factors following Dehaco's last (price) Offer, Dehaco shall be entitled to charge an extra amount for these higher costs by adjusting the price.

6.3 If Dehaco and the Customer have agreed on a price in a currency other than in euros and this other currency drops in value compared with the euro following Dehaco's last (price) Offer, Dehaco shall be entitled to adjust the price as far as necessary in order to fully compensate for the drop in value until full payment has been made.

Article 7 Payment

7.1 Unless expressly agreed otherwise, the agreed price shall be paid in full without any discount or deduction, within thirty (30) days of the date stated on the respective invoice, into the bank account provided for this by Dehaco.

7.2 Unless Dehaco has expressly agreed to a suspension of payment, the Customer shall not be entitled to suspend payment of the price because it believes that the goods or services delivered by Dehaco are unsound.

7.3 If payment does not take place on time, Dehaco shall be entitled notwithstanding its other rights under the law or the Agreement without this requiring any notice of default, to:

- a) suspend carrying out of the Agreement with respect to which the Customer is in default with payment as well as any other Agreements with the Customer;
- b) reimbursement of the damage as a result of the failure to pay on time, which shall in any case be in the form of statutory commercial interest (as under art. 6:119a and 6:120, para. 2 of the Civil Code). The interest shall be forfeited from the point at which the Customer is in default with payment up to the point at which the Customer has fulfilled all his obligations towards Dehaco. At the end of each year, the interest pursuant to the above sentence shall also be due over the interest already forfeited but not yet paid;
- c) reimbursement of all legal and extralegal costs, which shall be considered to consist of at least 15% of what the Customer has failed to pay on time to Dehaco.

7.4 If Dehaco has reason to doubt that the Customer shall fulfil his payment obligation whereby the following circumstances in relation to the Customer shall in any case form sufficient grounds for doubt: repeated default in payment, seizure against the Customer, suspension of payment, bankruptcy, full or partial suspension of operations, all the Customer's debts towards Dehaco shall be payable and Dehaco shall be entitled to suspend its obligations until Dehaco has received full payment or security for such payment to Dehaco's satisfaction. If security is not produced or payment made within fourteen (14) calendar days of the respective request, Dehaco shall be entitled to terminate the respective Agreement without delay and without judicial intervention without prejudice to its right to reimbursement of monies and/or damage to be suffered without being liable to any compensation.

Article 8 Agreed services

8.1 If Dehaco delivers goods, Dehaco shall only ensure assembly, installation, commissioning and/or maintenance if expressly agreed.

8.2 If it has been agreed that Dehaco shall ensure assembly, installation, commissioning and/or maintenance, the Customer shall provide all possible cooperation, permits, access and material that Dehaco requires for carrying out the assembly, installation,

commissioning and/or maintenance unless agreed otherwise.

Article 9 Intellectual property and confidentiality

9.1 Dehaco shall reserve the rights and powers to which it is entitled based on the law and rules on intellectual property. The Customer shall inform Dehaco without delay if third parties infringe any of Dehaco's intellectual property rights.

9.2 All details and information with a business and confidential character belonging to Dehaco including but not limited to drawings, catalogues, product designs and software that Dehaco shall submit to the Customer shall not be copied or provided to third parties without Dehaco's prior written permission.

9.3 Dehaco shall be entitled to also use the knowledge gained in carrying out an Agreement for other purposes, provided that no strictly confidential information of the Customer will be notified to third parties.

Article 10 Quality

10.1 Dehaco delivers goods and carries out work that fulfils the quality requirements expressly agreed as well as the statutory regulations applicable at the time of the last Offer from Dehaco in the Netherlands. If Dehaco becomes aware of the new relevant statutory regulations in the Netherlands following its last Offer but before the delivery, Dehaco shall notify the Customer of this. The performance of Dehaco shall be adjusted in mutual consultation. The delivery date shall as far as necessary be adjusted and the Customer shall bear the extra costs of such adjustment incurred by Dehaco. As far as no express quality requirements have been agreed with respect to goods or services to be delivered, the quality of these goods and services shall not be below good average quality.

10.2 The Customer shall himself arrange the procurement of any permit required for the possession and/or use of goods.

Article 11 Defects

11.1 A guarantee period of twelve (12) months shall apply for rectifying defects or deficiencies to goods and/or services delivered by Dehaco. Dehaco shall reserve the right to deviate from this period.

11.2 Deficiencies and defects shall be reported in writing to Dehaco within ten (10) days after the deficiencies and defects are discovered.

11.3 Dehaco shall rectify any deficiencies or defects reported to Dehaco in a timely manner after discovery in writing by way of repair or replacement. If the deficiency or defect can only be rectified at unreasonably high costs for Dehaco, it may reduce or refund (a reasonable part of) the price for the goods or services delivered, or Dehaco may declare in writing the termination of the respective Agreement. Dehaco shall be entitled at all times to choose between the above options for rectification.

11.4 The following conditions shall also apply in relation to the rectification of deficiencies and defects:

- a) Rectification shall take place as far as possible at a place to be determined by Dehaco. The goods shall be transported to and from this place at the Customer's expense and risk.
- b) In the event of rectification outside the Netherlands, the Customer shall also bear the travelling and accommodation expenses of those carrying out the research and for carrying out the rectification.
- c) Ownership of goods or parts resulting from replacement shall automatically fall to Dehaco.
- d) The Customer shall have no right towards Dehaco to the rectification of deficiencies and defects of which it is reasonable to expect that these are the result of normal wear and tear, improper or careless use, use not in accordance with its purpose or failure to follow (properly) specific directions or instructions from Dehaco.
- e) The Customer's right towards Dehaco for rectification of deficiencies or defects shall lapse if the defect or deficiency has arisen due to carelessness, intent or gross negligence by the Customer.
- f) The Customer's right towards Dehaco for rectification of deficiencies and defects shall lapse if the Customer carries out rectification himself or has this carried out by a third party without Dehaco's prior approval.
- g) The Customer's right towards Dehaco to rectification of deficiencies or defects shall lapse if the Customer has carried out any changes to the product without Dehaco's prior approval.
- h) The occurrence of deficiencies or defects shall be no grounds for the Customer to suspend his payment obligation towards Dehaco. If the Customer fails to fulfil his payment obligation after written warning from Dehaco, this shall lead to him forfeiting his right to rectification of deficiencies or defects.
- i) No guarantee shall be provided with respect to second-hand goods unless agreed otherwise.

11.5 In the event of deficiencies or defects regarding the goods that Dehaco has received from third parties or regarding to work that Dehaco has had carried out by third parties, rectification shall only be free of charge as far as the third party bears the cost of rectification.

11.6 The occurrence of deficiencies or defects for which Dehaco is obliged to rectify may, apart from the case provided for under art. 11, para. 3 only be grounds for the Customer to terminate the respective Agreement if Dehaco also fails to rectify the deficiency or defect following written warning from Customer, within a reasonable period but no less than fourteen (14) days.

11.7 Any demand by the Customer for rectification, fulfilment, rescission or termination of the Agreement shall lapse if he fails to legally submit a judicial claim against Dehaco in accordance with this article within three (3) months after reporting the deficiency or defect on time in accordance with art. 11, para. 2.

Article 12 Liability and indemnity

12.1 Should Dehaco be liable, this liability shall be limited as provided for in this clause.

12.2 Dehaco shall not be liable following damage of any kind arising due to Dehaco basing itself on incorrect and/or incomplete details provided by or on behalf of the Customer.

12.3 If Dehaco should be liable following any damage, this liability shall be limited to and shall never exceed once the invoice amount paid for the products giving rise to such claim. A series of connected damage-causing events shall count as *one* event for the application of this article.

12.4 Dehaco's liability shall in any case be limited to the amount paid by its insurer where appropriate.

12.5 Dehaco may only be held liable for direct damage. Direct damage shall only be considered as the reasonable costs of establishing the cause and the scope of the damage as far as this relates to damage pursuant to these Conditions, any reasonable expenses of ensuring that Dehaco's defective performance complies with the Agreement as far as this can be attributed to Dehaco and reasonable costs incurred in order to prevent or limit damage as far as the Customer shows that these costs have led to the limitation of direct damage pursuant to these Conditions. Dehaco shall never be liable following indirect damage including but not limited to consequential damage, loss of profits, missed savings and damage due to business stagnation.

12.6 The limitations of liability included in this article shall not apply if the damage is due to intent or gross negligence of (statutory) directors or equivalent managerial staff of Dehaco.

12.7 Any legal demand for compensation for damage under this Agreement shall lapse if not notified in writing to Dehaco within ten (10) calendar days after its occurrence and subsequently, and no legal claim is made against Dehaco within three (3) months of its occurrence.

12.8 The Customer shall indemnify Dehaco against any claims from third parties suffering any loss in connection with the carrying out of this Agreement the cause of which is attributed to parties other than Dehaco.

Article 13 Force Majeure

13.1 Force majeure with respect to Dehaco in these Conditions shall be understood, as well as the understanding in the law and jurisprudence, as all external causes, foreseen or unforeseen outside Dehaco's control the consequences of which Dehaco could not reasonably have prevented but whereby Dehaco is not able to fulfil its obligations. This shall also include organized or unorganized strikes.

13.2 Dehaco's obligations shall be suspended during the period of force majeure. If the period in which Dehaco is unable to fulfil its obligations due to force majeure is longer than three (3) consecutive months, either party shall be entitled to terminate the Agreement without being liable for compensation.

13.3 If Dehaco has already fulfilled part of its obligations on the occurrence of force majeure or is only able to fulfil part of its obligations, it shall be entitled to invoice separately for the part that has been or that shall be completed and the Customer shall be obliged to pay this invoice as if this related to a separate Agreement.

13.4 If one of the parties considers itself in a situation of force majeure, it shall inform the other party of this in writing without delay.

Article 14 Severability

14.1 If *one* or more of these Conditions are void or voidable, the other provisions of that article and of these Conditions shall continue to apply in full. In the case of invalidity or voidability of *one* or more of these Conditions, the parties shall enter into consultation in order to agree on new provisions with which to replace the void or voided provisions taking into account as far as possible the purpose and intent of the original provisions.

Article 15 Modification clause

15.1 Dehaco shall reserve the right to unilaterally modify these Conditions provided that it informs the Customer of this in writing at least one (1) month in advance from which point these new conditions shall apply to all legal relations arising between the parties.

Article 16 Governing law

16.1 Dutch law shall apply to the legal relations between Dehaco and the Customer.

16.2 All disputes flowing from the Agreement concluded between the parties shall be initially adjudicated by the competent judge in the district where Dehaco has its registered office. Dehaco shall nevertheless be entitled to submit the dispute to the legally-competent judge or the Arbitration Board.