

General Terms and Conditions of delivery by AKBO Handelsmij B.V.

Article 1. General

1. These conditions apply to every offer, quotation and agreement between AKBO Handelsmij B.V., hereinafter referred to as: "User", and an Other Party to which the User has declared these terms and conditions applicable, insofar as the parties have not explicitly deviated from these terms and conditions in writing.
2. The present terms and conditions also apply to agreements with the User, for the execution of which the User must involve third parties.
3. These general terms and conditions have also been written for the User's employees and his management.
4. The applicability of any purchase or other conditions of the Other Party is expressly rejected.
5. If one or more of the provisions of these general terms and conditions should at any time be wholly or partially nullified or declared null and void, the other provisions of these general terms and conditions will continue to apply in full. The User and the Other Party will then enter into consultation in order to agree on new provisions to replace the null and void or annulled provisions, whereby the purpose and purport of the original provisions will be taken into account as much as possible.
6. If there is any uncertainty regarding the interpretation of one or more provisions of these general terms and conditions, the interpretation must take place 'in the spirit' of these provisions.
7. If a situation arises between the parties that is not covered by these general terms and conditions, it should be assessed in the spirit of these general terms and conditions.
8. If the User does not always require strict compliance with these terms and conditions, this does not mean that the provisions of these terms and conditions do not apply, or that the User would lose the right to demand strict compliance with the provisions of these terms and conditions in other cases.

Article 2. Quotations and offers

1. All offers and quotations of the User are without obligation, unless a term for acceptance has been set in the offer. A quotation or offer shall lapse if the product to which the quotation or offer relates is no longer available in the meantime.
2. The User cannot be bound by his quotations or offers if the Other Party can reasonably understand that the quotations or offers, or a part thereof, contain an obvious mistake or error in writing.
3. The prices stated in a quotation or offer are exclusive of VAT and other government levies, any costs to be incurred within the framework of the agreement, including travel and accommodation, shipping and administration costs, unless stated otherwise.
4. If the acceptance (whether or not on minor points) deviates from the offer included in the quotation or the offer, the User will not be bound by it. The agreement will then not be concluded in accordance with this deviating acceptance, unless the User indicates otherwise.
5. A composite quotation does not oblige the User to carry out part of the assignment for a corresponding part of the price stated. Offers or quotations do not automatically apply to future orders.

Article 3. Duration of the contract; terms of delivery, performance and amendment of the agreement

1. The agreement between the User and the Other Party is entered into for an indefinite period of time, unless the nature of the agreement dictates otherwise or if the parties expressly agree otherwise in writing.
2. If a term has been agreed or specified for the completion of certain work or for the delivery of certain goods, this is never a

strict deadline. If a term is exceeded, the Other Party must therefore give the User notice of default in writing. The User must be given a reasonable period of time in which to still execute the agreement.

3. If the User requires information from the Other Party for the execution of the agreement, the execution period will not commence until the Other Party has made this information available to the User in a correct and complete manner.
4. The Other Party is obliged to take delivery of the goods at the time they are made available to it. If the Other Party refuses to take delivery or fails to provide information or instructions necessary for delivery, the User will be entitled to store the goods at the expense and risk of the Other Party.
5. The User is entitled to have certain work carried out by third parties.
6. The User shall be entitled to execute the agreement in different stages and to invoice the part performed in this way separately.
7. If the agreement is executed in stages, the User may suspend the execution of those parts belonging to a subsequent stage until the Other Party has approved the results of the preceding stage in writing.
8. If, during the execution of the agreement, it appears that it is necessary to amend or supplement it in order to ensure its proper execution, the parties will proceed to amend the agreement in good time and in mutual consultation. If the nature, scope or content of the agreement, whether or not at the request or direction of the Other Party, the competent authorities, etc., is changed and the agreement is thereby qualitatively and/or quantitatively changed, then this may also have consequences for what was originally agreed. As a result, the originally agreed amount may be increased or reduced. The User shall, as far as possible, submit a quotation in advance. An amendment to the agreement may also change the term of execution originally indicated. The Other Party accepts the possibility of amending the agreement, including the change in price and term of execution.
9. If the agreement is amended, including a supplement, the User will only be entitled to implement it after approval has been given by the person authorised within the User and the Other Party has agreed to the price and other conditions specified for the execution, including the time to be determined at that time at which the execution will be carried out. Not or not immediately executing the amended agreement does not constitute a breach of contract on the part of the User, nor does it constitute grounds for the Other Party to terminate the agreement. Without being in default, the User may refuse a request to amend the agreement if this could have qualitative and/or quantitative consequences, for example for the work to be carried out or the goods to be delivered in that context.
10. If the Other Party should fail to properly fulfil its obligations towards the User, the Other Party will be liable for all damage (including costs) on the part of the User caused directly or indirectly as a result.
11. If the User and the Other Party agree on a fixed price, the User will nevertheless be entitled to increase this price at any time without the Other Party being entitled to dissolve the agreement for that reason, if the price increase results from a power or obligation under the law or regulations or is caused by an increase in the price of raw materials, wages, etc., or on other grounds that could not reasonably have been foreseen at the time the agreement was concluded.
12. If the price increase, other than as a result of an amendment to the agreement, amounts to more than 10% and takes place

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within three months of the conclusion of the agreement, then only the Other Party that is entitled to invoke Title 5, Section 3 of Book 6 of the Dutch Civil Code is entitled to dissolve the agreement by means of a written statement, unless the User is still prepared to execute the agreement on the basis of what was originally agreed upon, or if the price increase is the result of a power or an obligation incumbent on the User pursuant to the law, or if it has been stipulated that delivery will take place more than three months after the purchase.

Article 4. Suspension, dissolution and early termination of the agreement

1. User is entitled to suspend the fulfilment of the obligations or to dissolve the agreement, if:
 - The Other Party does not fulfil its obligations under the agreement, or does not fulfil them in full or on time;
 - After the agreement has been concluded, circumstances come to the User's knowledge that give good reason to fear that the Other Party will not fulfil its obligations;
 - When the agreement was concluded, the Other Party was requested to provide security for the fulfilment of its obligations under the agreement and this security was not provided or was insufficient;
 - If, as a result of the delay on the part of the Other Party, the User can no longer be required to fulfil the agreement on the originally agreed conditions, the User will be entitled to dissolve the agreement.
2. Furthermore, the User will be authorised to dissolve the agreement if circumstances arise of such a nature that fulfilment of the agreement is impossible or if other circumstances arise of such a nature that the User cannot reasonably be expected to maintain the agreement unaltered.
3. If the agreement is dissolved, the User's claims against the Other Party will become immediately due and payable. If the User suspends the fulfilment of his obligations, he will retain his rights under the law and the agreement.
4. If the User suspends or dissolves the agreement, he shall in no way be obliged to pay compensation for damage and costs incurred as a result in any way whatsoever.
5. If the dissolution is attributable to the Other Party, the User will be entitled to compensation for the damage, including the costs, caused directly or indirectly as a result.
6. If the Other Party fails to fulfil its obligations arising from the agreement and this failure to fulfil its obligations justifies termination, the User will be entitled to dissolve the agreement immediately and with immediate effect without any obligation on his part to pay any compensation or indemnification, while the Other Party will be obliged to pay compensation or indemnification on the grounds of breach of contract.
7. If the agreement is terminated prematurely by the User, the User will, in consultation with the Other Party, arrange for the transfer of any work still to be carried out to third parties. This unless the termination is attributable to the Other Party. If the transfer of the work involves extra costs for the User, these will be charged to the Other Party. The Other Party is obliged to pay these costs within the aforementioned period, unless the User indicates otherwise.
8. In the event of liquidation, (application for) suspension of payments or bankruptcy, seizure - if and insofar as the seizure has not been lifted within three months - at the expense of the Other Party, debt restructuring or any other circumstance as a result of which the Other Party can no longer freely dispose of its assets, the User is free to terminate the agreement

immediately and with immediate effect or to cancel the order or agreement, without any obligation on his part to pay any compensation or indemnification. In that case, the User's claims against the Other Party will become immediately due and payable.

9. If the Other Party cancels an order placed in whole or in part, the goods ordered or prepared for that purpose, plus any costs of supply, removal and delivery thereof and the working time reserved for the execution of the agreement, will be charged in full to the Other Party.

Article 5. Force majeure

1. The User is not obliged to fulfil any obligation towards the Other Party if he is hindered to do so as a result of a circumstance that cannot be attributed to any fault, and for which he is not responsible by virtue of the law, a legal act or generally accepted practice.
2. In these general terms and conditions, force majeure is understood to mean, in addition to what is understood in this respect by law and jurisprudence, all external causes, foreseen or unforeseen, over which the User has no influence, but as a result of which the User is unable to fulfil its obligations. This includes strikes in the User's company or in the company of third parties. The User is also entitled to invoke force majeure if the circumstance that prevents (further) fulfilment of the agreement occurs after the User should have fulfilled his obligation.
3. During the period that the force majeure continues, the User may suspend the obligations under the agreement. If this period lasts longer than two months, either party is entitled to dissolve the agreement, without being obliged to compensate the other party for any damage.
4. To the extent that at the time of the commencement of force majeure the User has already partially fulfilled his obligations under the agreement or will be able to fulfil them, and to the extent that the fulfilled or to be fulfilled part has independent value, the User will be entitled to invoice the already fulfilled or to be fulfilled part separately. The Other Party is obliged to pay this invoice as if it were a separate agreement.

Article 6. Payment and collection costs

1. Payment must be made within 30 days of the invoice date, in a manner indicated by the User and in the currency in which the invoice was made, unless the User indicates otherwise in writing. User is entitled to invoice periodically.
2. If the Other Party fails to pay an invoice on time, the Other Party will be in default by operation of law. The Other Party will then owe an interest of 1% per month, unless the statutory interest rate is higher, in which case the statutory interest rate will be due. The interest on the amount due and payable will be calculated from the moment that the Other Party is in default until the moment of payment of the full amount due.
3. The User is entitled to have the payments made by the Other Party go first of all to reduce the costs, then to reduce the interest due and finally to reduce the principal sum and the current interest.
4. The User may, without being in default as a result, refuse an offer of payment if the Other Party indicates a different order for the attribution of the payment. The User may refuse full repayment of the principal sum if the accrued interest and collection costs are not also paid.
5. The Other Party shall never be entitled to set off the amount owed by it to the User.

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6. Objections to the amount of an invoice do not suspend the payment obligation. The Other Party that is not entitled to invoke section 6.5.3 (sections 231 to 247 of Book 6 of the Dutch Civil Code) is also not entitled to suspend the payment of an invoice for any other reason.
7. If the Other Party is in default or in default in the (timely) fulfilment of its obligations, all reasonable costs incurred in obtaining extrajudicial settlement will be borne by the Other Party. The extrajudicial costs are calculated on the basis of what is customary in the Dutch collection practice, currently the calculation method according to the Voorwerk II Report. However, if the User has incurred higher costs for collection that were reasonably necessary, the actual costs incurred will be eligible for reimbursement. Any judicial and enforcement costs incurred will also be recovered from the Other Party. The Other Party shall also owe interest on the collection costs due.

Article 7. Retention of title

1. All items delivered by the User within the framework of the agreement remain the User's property until the Other Party has properly fulfilled all its obligations under the agreement(s) concluded with the User.
2. Items delivered by the User that fall under the retention of title pursuant to paragraph 1 may not be resold and may never be used as a means of payment. The Other Party is not entitled to pledge or otherwise encumber the goods falling under the retention of title.
3. The Other Party must always do everything that can reasonably be expected of it to safeguard the User's property rights.
4. If third parties seize the goods delivered under retention of title or wish to establish or assert rights to them, the Other Party will be obliged to inform the User of this immediately.
5. The Other Party undertakes to insure the goods delivered subject to retention of title and to keep them insured against fire, explosion and water damage, as well as against theft, and to make this insurance policy available for inspection by the User at the User's first request. In the event that the insurance is paid out, the User is entitled to these tokens. Insofar as necessary, the Other Party undertakes to the User in advance to cooperate with all that which may be necessary or desirable in that context.
6. In the event that the User wishes to exercise his property rights as referred to in this article, the Other Party will give its unconditional and irrevocable permission in advance to the User and third parties to be appointed by the User to enter all those places where the User's property is located and to take back those items.

Article 8. Guarantees, investigation and complaints, limitation period

1. The goods to be delivered by the User shall comply with the usual requirements and standards that can reasonably be set for them at the time of delivery and for which they are intended under normal use. The guarantee referred to in this article applies to goods intended for use within the Netherlands. In the case of use outside the Netherlands, the Other Party itself must verify whether the use thereof is suitable for use there and meet the conditions that are set for it. In that case, the User may set different guarantee and other conditions with regard to the goods to be delivered or the work to be carried out.
2. The guarantee referred to in paragraph 1 of this article applies for a period of 1 year after delivery, unless the nature of the delivered goods dictates otherwise or parties have agreed otherwise. If the guarantee provided by the User concerns an

item produced by a third party, the guarantee is limited to the guarantee provided by the producer of the item, unless stated otherwise.

3. Any form of guarantee will lapse if a defect has arisen as a result of or results from injudicious or improper use thereof or use after the expiry date, incorrect storage or maintenance thereof by the Other Party and/or by third parties when, without the User's written permission, the Other Party or third parties have made changes to the item or have attempted to make changes to it, other items have been attached to it that do not need to be attached to it or if they have been processed or treated in a manner other than that prescribed. The Other Party will also not be entitled to any guarantee if the defect has arisen due to or as a result of circumstances beyond the User's control, including weather conditions (such as, for example, but not limited to, extreme rainfall or temperatures), etc.
4. The Other Party is obliged to inspect the goods delivered (or have them inspected) immediately at the moment that the goods are made available to it or at the moment that the work in question has been carried out. In doing so, the Other Party must investigate whether the quality and/or quantity of the goods delivered is in accordance with what has been agreed and meets the requirements that the parties have agreed in this respect. Any visible defects must be reported to the User in writing within seven days of delivery. Any invisible defects must be reported to the User in writing immediately, but in any case no later than fourteen days after their discovery. The report must contain as detailed a description as possible of the defect, so that the User is able to respond adequately. The Other Party must give the User the opportunity to investigate a complaint (or have it investigated).
5. If the Other Party submits a complaint on time, this does not suspend its payment obligation. In that case, the Other Party shall also remain obliged to purchase and pay for the other goods ordered.
6. If a defect is reported later, the Other Party will no longer be entitled to repair, replacement or compensation.
7. If it has been established that an item is defective and a complaint has been made in this respect in good time, the User will replace the defective item within a reasonable period of time after it has been returned or, if it is not reasonably possible to return it, a written notification of the defect by the Other Party, at the User's discretion, or ensure that it is repaired or pay the Other Party a replacement fee for it. In the event of replacement, the Other Party is obliged to return the replaced item to the User and to provide the ownership thereof to the User, unless the User indicates otherwise.
8. If it is established that a complaint is unfounded, the costs incurred by the User as a result, including the research costs, will be fully borne by the Other Party.
9. After expiry of the guarantee period, all costs for repair or replacement, including administration, shipping and call-out costs, will be charged to the Other Party.
10. Contrary to the statutory limitation periods, the limitation period for all claims and defences against the User and third parties involved by the User in the execution of an agreement shall be one year.

Article 9. Liability

1. Should the User be liable, this liability shall be limited to the provisions of this provision.

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2. The User will not be liable for any damage, of whatever nature, caused by the User's reliance on incorrect and/or incomplete information provided by or on behalf of the Other Party.
3. If the User is liable for any damage, the User's liability shall be limited to a maximum of the invoice value of the order, or at least to that part of the order to which the liability relates.
4. The User's liability shall in any case always be limited to the amount paid out by his insurer as the case may be.
5. The user is only liable for direct damage.
6. Direct damage is understood to mean exclusively the reasonable costs incurred to determine the cause and extent of the damage, insofar as the determination relates to damage within the meaning of these terms and conditions, any reasonable costs incurred to have the User's defective performance comply with the agreement, insofar as these can be attributed to the User and reasonable costs incurred to prevent or limit damage, insofar as the Other Party demonstrates that these costs have led to the limitation of direct damage as referred to in these general terms and conditions.
7. User shall never be liable for indirect damage, including consequential damage, loss of profit, lost savings and damage due to business interruption.
8. The limitations of liability contained in this article do not apply if the damage is due to intent or gross negligence on the part of the User or its managerial subordinates.
3. The parties will only appeal to the court after they have made every effort to resolve a dispute in mutual consultation.

Article 14. Location and change of conditions

1. These terms and conditions have been filed with the Chamber of Commerce in Arnhem.
2. The most recently filed version or the version applicable at the time of the establishment of the legal relationship with the User shall always apply.
3. The Dutch text of the general terms and conditions is always decisive for the interpretation thereof.

Article 10. Transfer of risk

1. The risk of loss, damage or depreciation is transferred to the Other Party at the moment at which goods are brought under the control of the Other Party.

Article 11. Waiver

1. The Other Party indemnifies the User against any claims by third parties who suffer damage in connection with the execution of the agreement and the cause of which can be attributed to parties other than the User.
2. If the User is held liable by third parties for this reason, the Other Party will be obliged to assist the User both extrajudicially and in court and to immediately do everything that may be expected of him in that case. Should the Other Party fail to take adequate measures, the User will be entitled, without notice of default, to do so himself. All costs and damage incurred by the User and third parties as a result of this will be entirely at the expense and risk of the Other Party.

Article 12. Intellectual property

1. The User reserves the rights and powers vested in him by virtue of the Copyright Act and other intellectual laws and regulations. The User has the right to use the knowledge gained during the execution of an agreement for other purposes as well, to the extent that no strictly confidential information of the Other Party is brought to the attention of third parties.

Article 13. Applicable law and disputes

1. All legal relationships to which the User is a party are exclusively governed by Dutch law, even if an obligation is performed in whole or in part abroad or if the party involved in the legal relationship is domiciled there. The applicability of the Vienna Sales Convention is excluded.
2. The court in the User's place of business has exclusive jurisdiction to hear disputes, unless the law compulsorily prescribes otherwise. Nevertheless, the User has the right to submit the dispute to the competent court according to the law.