

ADMESY GENERAL TERMS AND CONDITIONS

General terms and conditions of the private limited company Admesy B.V., having its registered office and principal place of business in Ittervoort, The Netherlands, registered with the Chamber of Commerce Limburg under number 14090277.

Article 1: Definitions

- 1.1 In these general terms and conditions, "Supplier" refers to the private limited company Admesy B.V., having its registered office and principal place of business in Ittervoort (Netherlands), registered with the Chamber of Commerce under number 14090277, as well as its legal successor by universal or singular title and all parties and companies that are part of the group that Admesy B.V. is part of as meant in article 2:24b Dutch Civil Code.
- 1.2 In these general terms and conditions, "Customer" refers to any (natural or legal) person, company or other party who or which enters into a purchase- or other agreement with the Supplier or who or which receives or sends any offer from or to Supplier.
- 1.3 In these general terms and conditions, "Product" refers to all products sold or delivered by Supplier as well as business and services such as maintenance, installation, advice and inspection provided by Supplier.
- 1.4 In these general terms and conditions, "Force majeure" refers to any circumstance beyond the control of the Supplier which prevents normal fulfilment of an agreement. This includes amongst other things strikes, illness of personnel, import-, export- and transport bans, government measures, failure of suppliers to deliver (in time) and damage to the production machinery and transport required for the service.
- 1.5 In these general terms and conditions, "in writing" or "written" also includes communication per e-mail.
- 1.6 In these general terms and conditions, "Article" refers to an article in these general terms and conditions.

Article 2: Applicability

- 2.1 These general terms and conditions apply to all agreements entered into by Supplier with a Customer and to all offers received by Supplier from Customer or sent to a Customer by Supplier.
- 2.2 Any general terms and conditions used by the Customer are not applicable and are rejected, unless these are explicitly accepted in writing by the Supplier.
- 2.3 Deviations to the provisions in these general terms and conditions are only permitted if agreed upon in writing between Supplier and Customer. Deviations and/or additions to these general terms and conditions only apply to the relevant agreement.

Article 3: Offers

- 3.1 All offers are free of obligation, unless explicitly otherwise agreed upon in writing. If an offer stipulates a period in which it must be accepted, this means that the offer will expire at the end of said period.
- 3.2 The brochures, price lists and other information provided by the Supplier in relation to offers are only informal by nature and are not binding. The models, images and descriptions of Products in the documents provided by the Supplier are not binding in relation to (the actual construction and other aspects of) the Products to be delivered.
- 3.3 The visual images, drawings and models in any form provided by the Supplier in relation to offers remain the property of the Supplier at all times and must be returned at the first request of the Supplier. Written consent from the Supplier is required for the reproduction of visual images, drawings and models in any form.

Article 4: Formation of the agreement, exclusivity

- 4.1 Agreements, including amendments and additions thereto, will first be concluded if and when the Supplier has provided written confirmation thereof (whether or not in the form of an order confirmation), or the Supplier has commenced the execution of an order placed with Supplier.
- 4.2 The Supplier reserves the right to refuse any orders of Customer without giving reasons.
- 4.3 Unless explicitly agreed upon otherwise in writing Supplier is in no event exclusively bound to Customer and Customer can not derive any implicit exclusivity rights from any agreement entered into with Supplier.

Article 5: Joint and several liability

If the agreement is entered into with two or more Customers, then each are towards Supplier jointly and severally liable for compliance therewith and any damages pursuant thereto.

Article 6: Prices / VAT registration number

- 6.1 Unless otherwise agreed, all prices are in Euros, excluding VAT and based on delivery Ex Works (as referred to in the Incoterms 2010).
- 6.2 Offers are always based on the applicable prices and circumstances at the time of issuing such offer. If, upon entering into an agreement, one or more cost price factors (including salaries, taxes, premiums, purchase prices, raw material prices, foreign exchange rates, etc.) has increased, the Supplier is entitled to charge this increase to the Customer and the Customer is bound to fulfil such amount to Supplier.
- 6.3 The Customer is obliged to provide the Supplier with the correct VAT number and to inform him immediately of any change therein. If the Customer does not comply with this obligation, the Customer is liable for any direct and indirect damages suffered by Supplier in relation thereto.

Article 7: Third parties

If and insofar this is required for the proper execution of this agreement, the Supplier is entitled to deploy third parties.

Article 8: Timeframes, delivery

- 8.1 The stated delivery times, assembly, installation and/or repair durations are always estimated times and may never be regarded as firm deadlines, unless explicitly agreed otherwise in writing. In the event of a delay in the delivery, assembly, installation and/or reparations carried out by Supplier, the Supplier must be given written notice of default and the Supplier must be given a reasonable period in which to fulfil his obligations.
- 8.2 Unless explicitly agreed upon otherwise in writing, all deliveries are Ex Works (as referred to in the Incoterms 2010). The Customer is responsible for the entire administrative processing in order to collect and deliver the products to the customers delivery address.
- 8.3 Unless explicitly agreed upon otherwise in writing, the moment of delivery (and collection) of the Products is the moment of actual disposition for collection of said Products by Supplier at its premises. If the Products are not collected by the Customer upon said moment of delivery, the Products (if the storage facilities of the Supplier permit) will be stored at the Supplier, the costs and risks thereof being borne by the Customer. In the event of failure to collect the Products within fourteen (14) days from the moment of delivery, the Supplier is entitled to partly or wholly dissolve the agreement, without prejudice to the Supplier's right to compensation and without prejudice to any other rights of Supplier.
- 8.4 If the Supplier has provided loadboards, packing cases, crates, containers etc. for the packaging and transport or has outsourced the work to a third party, the Customer is obliged, unless it concerns disposable packaging, to return said products at his own expense to the address provided by the Supplier. Failure to do so will give Supplier amongst other things the right to charge the Customer for the costs of said products.
- 8.5 The Customer is responsible towards the Supplier for the correct and timely execution of all fittings, provisions and/or conditions required to install and assemble the Product and/or for the correct operation of the Product when assembled, and to strictly comply with all other instructions given by Supplier.

Article 9: Force majeure

- 9.1 In a case of Force Majeure, the Supplier is entitled to comply with any agreement as much later as the Force Majeure continues. If said Force Majeure lasts longer than six (6) continuous months, both parties are entitled to partly or wholly dissolve the agreement in writing.
- 9.2 In the case of a dissolution pursuant to the provisions in this Article 9, the Supplier is entitled to claim payment for the part of the work (or for the Products) that was or where executed or delivered already. Supplier is in no event obliged to pay any damages to Customer in relation to any event of Force Majeure and the consequences thereof.

Article 10: Guarantee

- 10.1 For delivered Products with a factory and/or importer's guarantee, only the guarantee provisions provided by the factory and/or importer are valid, unless explicitly agreed upon otherwise in writing. Such guarantee explicitly agreed upon in writing will in no event extend to a period longer than one year as from the moment of delivery of a Product. A breach of such guarantee has the consequences mentioned in Article 11.6.
- 10.2 Eventual undertakings by the manufacturer and/or importer outside their guarantee provisions are no way binding to the Supplier and can therefore never be invoked against the Supplier.
- 10.3 Any guarantee does not apply: 1) to faults or defects caused by normal wear and tear, 2) to faults or defects caused by negligent or inexperienced use by Customer, 3) to faults or defects caused by external factors such as fire- or water damage, or caused by any reparations performed by Customer or third parties or 4) if Customer has not fulfilled any obligation towards Supplier, amongst which the obligations mentioned in Articles 8.5 and 11.
- 10.4 The repair or replacement of parts or Products during an eventual guarantee period does not result in the extension of said guarantee period.

Article 11: Complaints

- 11.1 The Customer accepts the Products with all visible and invisible defects, without prejudice to the provisions of this Article 11.
- 11.2 The Customer undertakes to inspect the Products immediately upon delivery and to determine whether the Products are visibly in order and correspond with the agreement. If parties have agreed in writing upon a different form of delivery (i.e.: other than Ex Works as referred to in the Incoterms 2010), the Customer also undertakes to inspect the Products, and in all events before transport from the Supplier. Supplier will, insofar as reasonable, cooperate with the Customer or an independent third party appointed by the Customer in order to perform the inspection, after consultation with the Supplier. If Customer does not fulfil any obligation in this Article 11.2, the Products will be considered to have no defects at the moment of delivery.
- 11.3 With regard to complaints due to other (i.e.: non-visible) defects and only in the event of an explicit warranty agreed upon in writing between Customer and Supplier, the Customer must inform the Supplier in writing within five (5) working days after it notices these defects or after it could reasonably have noticed these defects.
- 11.4 If a third party holds the Customer liable in connection with a Product originally sold and delivered by the Supplier to Customer, the Customer must inform the Supplier within two (2) working days of such claim.
- 11.5 Submitting any complaint does not relieve the Customer of his payment obligations with regard to the Supplier.
- 11.6 If the complaints are upheld ("*gegrond bevonden*") by the Supplier, the Supplier shall (to its own discretion) either (i) arrange for the Products to be repaired; or (ii) arrange replacement of the Products or parts thereof; or (iii) proceed to wholly or partly dissolve the agreement; or (iv) repay the invoice amount to Customer relating to the relevant Products.

Article 12: Liability

- 12.1 The liability of the Supplier is limited to the provisions in Article 11 and this Article 12. Further liability of the Supplier is excluded, unless any damage is the result of an intentional act or gross negligence of Supplier or if the Supplier is liable pursuant to the mandatory regulations concerning product liability.
- 12.2 The Supplier is never liable for indirect damage, including – but not exclusively – loss of profits, consequential loss or trading loss. Neither is the Supplier liable for any claims from third parties towards Supplier in any kind and on any ground.
- 12.3 Any liability of Supplier is furthermore limited to the relevant invoice amount of the Products, but only to the extent that such is covered and actually compensated by its insurers.

Article 13: Retention of title / Pledge

- 13.1 All Products delivered by the Supplier remain the property of the Supplier until the Customer has paid the purchase price and any other claims as referred to in article 3:92-2 Dutch Civil Code.
- 13.2 On any Products sold and delivered by Supplier to Customer, Supplier and Customer hereby establish a conditional and firstly ranking right of pledge as meant in article 3:81-1 Dutch Civil Code.
- 13.3 The Customer is only entitled to dispose of, sell or deliver Products that are subject to 1) said retention of title or 2) said right of pledge, if and in so far this is within the customary business of Customer. If the customary business of Customer includes the assembly of Products in or to other products, the Customer and the Supplier hereby establish a firstly ranking right of pledge on said other products as meant in articles 3:97 and 3:98 Dutch Civil Code.

Article 14: Payment, interest and costs

- 14.1 Unless explicitly agreed upon otherwise in writing, payments must be made in Euros and must be paid within thirty (30) days of the date of the invoice. The Customer cannot appeal for any discount or to suspension of payment and/or settlement.
- 14.2 If the Customer considers that an invoice is incorrect, he must indicate this in writing to the Supplier within eight (8) days of the date of invoice. If this term is exceeded, the Customer will be deemed to have accepted the invoice. If these complaints are upheld by Supplier, Supplier will send a new invoice with a (new) term of payment of fourteen (14) days.
- 14.3 If any amount due by Customer to Supplier is not paid within the term of payment, the Supplier is entitled to increase the due amount by 1% interest per month (part of a month is calculated for a whole month), unless the statutory trade interest ex article 6:119a Dutch Civil Code is higher in the relevant period, in which case the latter interest is due.
- 14.4 Notwithstanding the provisions of Articles 14.1, 14.2 and 14.3, if any amount due by Customer to Supplier is not paid within the term of payment, Customer immediately forfeits a penalty equal to fifteen percent (15%) of the due sum, with a minimum of EUR 100.

Article 15: Dissolution and suspension

- 15.1 In cases that the Customer:
- is declared bankrupt or submits a request for a moratorium on payments;
 - proceeds to a strike or transfer of his company or an important part thereof, including the incorporation of his company in a new or existing company, or change of his company's objectives;
 - dies, is placed under guardianship or is declared subject to the Debt Rescheduling (Natural Persons) Act or any foreign (non Dutch) equivalent thereof; or
 - is in default under the agreement entered into with the Supplier;
- all invoices sent by Supplier immediately become due and payable the Supplier has the right to 1) (wholly or partially) suspend its obligations until the Customer has provided sufficient security concerning the compliance with its obligations or 2) (wholly or partially) dissolve the agreement whereby the Customer is liable for all direct and indirect damage suffered by the Supplier, without any form of compensation being due by Supplier, all without prejudice to any other rights of Supplier.
- 15.2 The Customer is not entitled to dissolve the agreement totally or partially or suspend or settle its obligations, except in the events described explicitly in these terms and conditions.

Article 16: Intellectual and industrial property rights / Software

- 16.1 The Supplier or his licensors exclusively own the intellectual or industrial property rights to the Products. The Customer will not reproduce or make copies of the Product or parts of the Product, including software, except if explicitly agreed upon in writing.
- 16.2 Supplier declares that to the best of his knowledge, the Products do not violate the intellectual property rights of any third parties. In the case of claims from third parties regarding a violation of such rights, the Supplier may if necessary – as he sees fit – replace or change the relevant Product or part thereof, or dissolve the agreement in its entirety or partially.
- 16.3 In deviation of Article 11.4, if the Customer receives any claim from any third parties regarding a possible violation of any intellectual property rights by a Product, the Customer will inform the Supplier in writing within five (5) working days after the date of receiving this claim. In the event of such claim, the Supplier is authorised to defend himself, or reach an amicable agreement with these third parties. The Customer will refrain from such measures and support Supplier in every reasonable way.
- 16.4 If a Product contains software, the Supplier is never liable for errors in this software. Unless expressly agreed otherwise in writing, after delivery of a Product, the Customer must maintain and update the software himself.

Article 17: Conversion

Any nullification, revocation, dissolution or deviation of a provision in these general terms and conditions does not affect the validity of the other provisions and such provision will be replaced with an alternative provision that has a comparable economical and legal content to the extent possible.

Article 18: Confidentiality

- 18.1 Customer shall not disclose any confidential information regarding the (business of) Supplier to any third party.
- 18.2 Nothing in this Article 18 prevents any announcement being made or any confidential information being disclosed:
- a) with the written approval of Supplier;
 - b) to the extent required by law or any competent regulatory body, but if Customer is required to disclose any confidential information it shall promptly notify Supplier;
 - c) to the extent the information is into the public domain other than as a result of a breach of Article 18;
 - d) to professional advisors of Customer on terms that such professional advisors undertake to comply with the provisions of Article 18.
- 18.3 If Customer violates this Article 18 it promptly and without any notification being needed forfeits a penalty of EUR 50,000.00 (fifty thousand Euros) to Supplier.

Article 19: Applicable law and disputes

- 19.1 The legal relationship between the Supplier and the Customer is subject to Dutch law. The applicability of the Vienna International Sales convention (CISG) is excluded.
- 19.2 The court in the district "Limburg" (Netherlands) is exclusively competent to take cognizance of disputes between parties, but Supplier had the right to take cognizance to any other court that would (otherwise) be competent.