

# GENERAL TERMS AND CONDITIONS OF DELIVERY OF STICHD BV, ESTABLISHED IN 's-HERTOGENBOSCH

## Article 1 General

These general terms and conditions apply to all our special offers and all contracts that we enter into, unless and in as far as otherwise indicated on our written order confirmation. In these general terms and conditions of sale, we are referred to as the 'seller', and the other party is referred to as the 'buyer'. General terms and conditions of purchase or other general terms and conditions stipulated by the buyer are expressly rejected by the seller and are therefore inapplicable unless accepted in writing by the seller.

## Article 2 Price

If, after the creation of the contract but before the time at which the seller delivers, the prices of raw materials, value added tax (or any other European value added tax), the import tax, import duties or any other duties, the wages or shipping costs rise or the sellers purchasing price increases in Euros as a consequence of currency exchange rates, the buyer is obliged to pay the sum that is associated with the abovementioned increases in addition to the agreed price.

## Article 3 Delivery and shipment

The shipment of all articles always takes place at the risk and expense of the buyer, also when delivery is pre-paid, from the moment that the goods are actually offered to the shipping company. The location where the goods are actually offered to the buyer is the location from where the goods are shipped.

## Article 4 Delivery period: force majeure

- a. The delivery period specified in the seller's order confirmation are intended purely as an indication and are not absolute deadlines unless specifically agreed otherwise in writing. Exceeding the delivery periods does not provide any entitlement to damage compensation or dissolution of the contract. Late delivery may never constitute grounds to refuse, to receive or pay for the goods.
- b. If the buyer refuses to accept the goods, the pursuant costs can be charged to the buyer. Moreover, in this case, the seller has the right to dissolve the contract, without prejudice his right to integral damage compensation.
- c. Without prejudice to that stipulated in a, the seller has the right, if he is unable to comply with the contract due to force majeure to choose one of the following options:
  - I. Suspend deliveries until the force majeure situation has ended.
  - II. declare that the contract is completely dissolved or dissolved for the period referred to in clause I., in as far as this takes place on the basis of written notification from the seller to the buyer and without the seller or buyer being able to derive rights to damage compensation. This does not prejudice the buyer's obligation to pay for what has already been delivered and to pay for any expenses incurred by the seller.

The seller is obliged, at the written request of the buyer, to select one of the options referred to in I. or II. within fourteen days after the date on which the request is received.

- d. In the legal relationship between the seller and the buyer, the following apply as force majeure: industrial disruption of whatever nature at the seller's premises, or at the suppliers or shipping companies in as far as the industrial disruption is independent of the will of the seller's administrators and impedes or is detrimental to the implementation of the contract by the seller. The term industrial disruption includes any statutory regulation that affects the seller's company or trade as well as delays amongst suppliers, shipping companies or forms of transport used by third parties.

## Article 5 Guarantee and complaints

- a. Announcements by or on behalf of the seller relating to the quality, treatment in the broadest sense or general properties of the goods, only bind the seller if they are made in writing and are unmistakably intended to constitute a guarantee.
- b. Without prejudice to the stipulations below relating to the period within which complaints may be submitted, the buyer is obliged in all cases to check the items prior to using them, selling them and/or supplying them to third parties. In this stipulation, the obligation to conduct these checks includes the checking of the packaging.
- c. Complaints submitted by the buyer must be submitted in writing no later than 14 days after delivery. Failure to do so will cause the buyer's rights to lapse.
- d. Complaints submitted by the buyer must be on the grounds of quality, condition or quantity.
- e. Complaints regarding the normal or minor deviations in quality, colour, width, weight, finish or design that are technically unavoidable in the trade will be rejected. If the complaint is assessed as justified, the seller is entitled to re-work the goods or to replace them within forty days of the return shipment with goods that are free of the faults that led to the complaint.
- f. Any return shipments may only take place after written approval by the seller. The seller will never be obliged to reimburse more than the invoice value of the item in question.
- g. All claims brought by the buyer relating to accountable shortcomings on the part of the seller, including those that could lead to dissolution of the contract or illegal acts, are excluded, except if and in as far as the claim relates to compliance with the rights granted to the buyer in the previous clauses of this article.

## Article 6 Retention of title and right of pledge

- a. The seller retains ownership of all items supplied by the seller to the buyer until the buyer has met their obligation to pay the seller on the basis of the relevant contract(s), including interest, costs and/or damage compensation.

- b. As long as it is the case that the ownership of the goods delivered has not been transferred to the buyer, the buyer is not entitled to sell the delivered goods or to use the goods delivered in any way without the express written permission of the seller.
- c. In as far as the seller cannot claim retention of title as referred to above, the seller transfers the goods to be transferred by the seller to the buyer, with the simultaneous establishment of an automatic right of pledge.
- d. If the buyer fails to meet his obligations with regard to the seller, the seller is entitled to impose a right of pledge on all the property owned by the buyer, whether or not supplied by the seller, both present and future, and also on all claims brought by the buyer against third parties in the present or in the future.
- e. With regard to the stipulations in the previous two clauses, the buyer is obliged to cooperate with the creation and signing of a notarial deed. The costs for this will be charged to the buyer.

## Article 7 Payment

- a. Payment must take place within the agreed payment period, without any discount or debt offsets.
- b. If no specific payment period has been agreed, payment must take place within 30 days after the invoice date.
- c. The buyer will be legally in default after the expiry of the period within which payment should have taken place, therefore without the requirement for a summons or notice of default. The seller will never be regarded as having relinquished the rights derived from this stipulation if he addresses such a summons to the buyer.
- d. Furthermore, the buyer is liable to pay the statutory interest over the main sum or the unpaid part thereof from the first day upon which he is in default in relation to the seller until complete payment has been transferred, whereby a part of a month counts as an entire month for the calculation of the interest. The seller is authorised to first ascribe payments received as the fine paid under d and then the interest pursuant to this stipulation, followed by the remaining outstanding sums.
- e. If the buyer fails to meet any obligation or fails to meet such an obligation on time, the seller is entitled to charge the extra-judicial collection costs to the buyer if the seller - in his judgement - is obliged to call in third parties in order to collect the sums owed by the buyer. The amount of these extra-judicial collection costs is 15% of the total outstanding invoice amount, on the understanding that a minimum of 250 Euro will be due in any case.

## Article 8 Default

- If:
- a. the buyer is in default and/or
  - b. the seller has grounds to fear that the buyer will not meet his payment obligations or not (be able to) meet them on time.

The seller will be entitled, without being liable to pay any damage compensation and without prejudice to his other rights, to the following:

1. to demand advance payment or guarantees from the buyer and/or
2. suspend the implementation of the sales contract partially or completely and/or
3. to reschedule the agreed payment periods, possibly in other contracts, making all outstanding claims against the buyer payable immediately, and/or
4. suspending the buyer's obligations based on all the contracts.

## Article 9 Miscellaneous

In as far as any clause in these terms and conditions or in the contract with the buyer is dissolved or amended, this does not affect the remaining part of the terms and conditions of the contract.

## Article 10 Applicable law and forum selection

- a. Without prejudice to the possibility to request interim injunction proceedings from the injunction judge of the competent court according to the regulation of Dutch Civil Law, all disputes that may arise as a result of a contract to which these terms and conditions of sale apply, completely or partially, or as a result of more detailed contracts that result from such a contract, will be evaluated by the competent judge, excluding any other, of the district court in 's-Hertogenbosch.
- b. Dutch Law applies exclusively to all our contracts.
- c. The applicability of the United Nations treaty relating to purchasing contracts for movable assets (purchase treaty of Vienna), signed on 11 April 1980, is expressly rejected.