

GENERAL TERMS AND CONDITIONS OF DELIVERY AND PAYMENT

GENERAL TERMS AND CONDITIONS OF DELIVERY AND PAYMENT OF BERKEL INDUSTRIAL B.V., having its registered office and place of business at Berkel en Rodenrijs.

Chamber of Commerce number: 51 689 189

1. GENERAL

1.1 All our offers, agreements and the execution thereof are, in addition to their contents, exclusively governed by the present terms and conditions. Deviations must be expressly agreed with us in writing.

1.2 In these conditions, "the other party" means every (legal) person, who has concluded or wishes to conclude an agreement with our company and, apart from this, his representative(s), authorized representative(s), assignee(s) and heirs.

1.3 The applicability of their own terms and conditions used by the other party shall not be accepted by us unless expressly agreed in writing (other than by the mere reference to these terms and conditions of the other party).

2. OFFERS

2.1 All offers made by us, in whatever form, shall be without obligation, unless expressly stated otherwise.

2.2 If an offer is accompanied by budgets, plans, catalogues or other documents, these shall at all times remain our property and must be returned to us on demand. They may not be reproduced or made available for inspection by third parties without our consent.

2.3 The illustrations, drawings, dimensional and technical specifications etc. published in our offers and/or other documentation are solely of an indicative nature in relation to the products to be supplied by us.

2.4 Transmission of offers and/or (other) documentation does not oblige us to accept an order. Non-acceptance shall be notified by us as soon as possible, but in any case within 30 days to the other party.

2.5 We reserve the right to refuse orders without giving reasons, or to deliver cash on delivery.

3. AGREEMENT

3.1 Subject to the provisions below, an agreement with us is established at the time an order is accepted or confirmed by us in writing. The date of the written confirmation shall count as the date of formation of the agreement. The order confirmation is deemed to reflect the agreement correctly and completely, unless the other party has immediately protested against it in writing.

3.2 Any additional agreements and/or amendments made at a later date shall only be binding on us if confirmed by us in writing.

3.3 For transactions for which according to their nature and scope no offer or order confirmation is sent, the invoice shall be deemed to reflect the agreement correctly and in full, unless the other party complains within 3 working days of receipt thereof.

3.4 Every agreement is entered into on our part under the suspensive condition that the other party - exclusively at our discretion - appears to be sufficiently creditworthy for the financial performance of the agreement.

3.5 Upon or after entering into the agreement, we are entitled to demand security from the other party, before (further) performance, that both payment and other obligations will be met.

3.6 If we consider it necessary or desirable for a proper execution of the order given to us and after consultation with the other party, we shall be entitled to call in others for the execution of the agreement, the costs of which shall be passed on to the other party in accordance with the quotations issued.

4. CANCELLATION AND REVOCATION

4.1 If, after an agreement has been concluded, the other party wishes to cancel it, 15% of the order price (including VAT) shall be charged as cancellation costs, without prejudice to our right to full damages including lost profit, insofar as this exceeds the amount of the aforementioned cancellation costs.

4.2 If the other party is a consumer, it has the right to revoke the agreement free of charge within a 14-day cooling-off period, if the agreement was concluded remotely. In case the other party being a consumer returns a product to us with a timely appeal to the right of withdrawal, the depreciation in case that product is damaged shall be at the expense of the other party. The right of withdrawal free of charge does not apply if the purchased product has been produced according to the specifications of the other party. The other party being a consumer shall be informed of this, at the conclusion of the agreement.

5. PRICES

5.1 Unless otherwise stated, our prices are:

- based on delivery ex our company, warehouse or other storage place,
- exclusive of VAT, order costs, levies and duties,
- exclusive of the costs of packaging, loading and unloading, transport and insurance,
- stated in Dutch currency (euro); any exchange rate changes will be passed on

5.2 In the event of an increase in one or more of the cost price factors, we shall be entitled to increase the order price accordingly; all this with due observance of any existing statutory regulations in this respect, on the understanding that already known future price increases must be stated in the order confirmation.

6. DELIVERY

6.1 From the moment of delivery, the purchased goods shall be at the other party's risk. Unless agreed otherwise, delivery shall be ex warehouse.

6.2 The other party shall be obliged to check the delivered goods and/or the packaging for any shortfalls and/or damage immediately on delivery, but in any case within 3 working days, or to carry out this check within 3 working days of notification from us that the goods are at the disposal of the other party.

6.3 The other party should state any shortfalls and/or damage to the delivered goods and/or the packaging present at delivery on the delivery note, the invoice and/or the

transport documents. If not done, claims in this respect shall then no longer be dealt with.

6.4 We shall be entitled to deliver in parts (partial deliveries), which we may invoice separately.

6.5 The delivery times stated by us are not deadlines. Delivery times are always indicative, unless expressly agreed otherwise in writing.

6.6 If the goods are not taken by the other party within 3 working days after notification from us that the goods are at the disposal of the other party, the risk of the goods shall pass to the other party and the obligation to pay the purchase price shall arise. The goods will be stored for another 30 days at the expense and risk of the other party. After expiry of this period, we shall be entitled to take back the goods or deliver them to third parties, without being obliged to return or credit the purchase price.

7. TRANSPORT/RISK

7.1 The method of transport, shipping, packaging, etc., if no further instructions have been given to us by the other party, shall be determined by us as a good custodian/merchant. Unless otherwise agreed, the other party shall assume all risks in this, including those arising from fault or negligence of the carrier.

7.2 Freight costs will be charged per delivery and will be stated on the invoice.

7.3 Any specific wishes of the other party regarding transport/shipment shall only be carried out if the other party has declared to bear the additional costs thereof.

7.4 We shall be entitled to charge a fee for durable packaging materials, which shall be stated on the invoice. If we charge such a fee, it shall be settled after return in undamaged condition.

8. FORCE MAJEURE

8.1 "Force majeure" is understood to mean: any circumstance beyond the control of the parties and/or unforeseeable circumstances as a result of which fulfilment of the agreement can no longer reasonably be required by the other party.

8.2 If, in our opinion, the force majeure will be temporary in nature, we are entitled to suspend the performance of the agreement for as long as the circumstance causing the force majeure no longer occurs.

8.3 Only when, in our opinion, the force majeure situation is of a permanent nature, can the parties make an arrangement about the dissolution of the agreement and the consequences attached to it. Until that time, the other party waives its right to dissolve the agreement.

8.4 We shall be entitled to claim payment of the performances, which have been performed in the execution of the relevant agreement, before the force majeure-causing circumstance has become apparent. The party that believes it is (or will be) in force majeure must immediately notify the other party thereof

9. INTELLECTUAL PROPERTY

9.1 All drawings, moulds, lithographs, designs, sketches, models and the like made by or on behalf of us in the execution of the agreement shall remain our inalienable property, as well as the right to use them.

9.2 The other party guarantees us at all times that the use of data provided by the other party or otherwise will not put us in violation of statutory regulations or protected rights of third parties.

9.3 The other party indemnifies us completely for all direct and indirect consequences of claims which third parties may enforce against us on account of violation of the guarantee mentioned in point 2 of this section.

10. LIABILITY

10.1 We exclude all liability for damage attributable to us, insofar as the amount of the damage exceeds the amount of the order in question. In case of partial deliveries and subsequent deliveries over a longer period, we exclude liability to the extent that the damage exceeds the total amount of the orders delivered by us in the two months preceding the occurrence of the damage. If it cannot be determined at which moment the damage occurred, instead of "the moment the damage occurred", read "the moment the other party discovered the damage".

10.2 We shall not be obliged to pay any compensation for indirect damage or consequential damage, of whatever nature, including trading loss, to movable or immovable property or to persons, both at the other party and at third parties, except in the event of intent or deliberate recklessness.

10.3 We shall not be liable for damage caused or caused by the careless or inexpert use of the delivered goods or their unsuitability for the purpose for which the other party purchased them.

10.4 The other party shall indemnify us against all claims of third parties.

11. COMPLAINTS

11.1 We will only accept complaints if they reach us directly within 3 days after delivery of the performance in question by registered letter, accurately stating the nature and grounds for the complaints.

11.2 Complaints about invoices must also be submitted in writing within 3 days of the invoice date.

11.3 Minor and/or usual deviations can never be a reason for any complaints.

11.4 After expiry of the aforementioned term, the other party shall be deemed to have approved and accepted the delivered goods or the invoice, respectively. In that case, complaints shall no longer be dealt with by us.

11.5 If we find the complaint well-founded, we shall only be obliged to still deliver the agreed performance.

11.6 The other party's payment obligation shall only be suspended if and insofar as the complaint is found to be justified, until such time as the complaint has been settled.

11.7 Return of the delivered goods can only take place after our prior written consent, under conditions to be determined by us.

Return shipments must always be carriage paid, stating the order, packing list and/or invoice number.

12. GUARANTEE

12.1 Unless we issue a guarantee certificate ourselves and subject to the restrictions set out below, we shall only issue such a guarantee as is provided to us by the manufacturer of the product in question. In this respect, we shall never be obliged to any other performance than the transfer of our rights vis-à-vis the manufacturer to the other party together with the relevant guarantee certificates.

12.2 The guarantee shall lapse if the other party and/or third parties engaged by it use the delivered goods inexpertly or carelessly.

12.3 The guarantee also lapses if the other party and/or third parties engaged by it carry out work on or make changes to the delivered goods.

12.4 If the other party fails to comply, fails to comply in part or fails to comply in time with any obligation arising from the agreement concluded between the parties, we shall not be obliged to provide any guarantee or to transfer guarantee claims as long as this situation continues.

13. RETENTION OF TITLE

13.1 Delivered goods shall remain our property until all our deliveries and work carried out or to be carried out under the agreement - including interest and costs and any compensation or damages for non-performance - have been paid by the other party. In case of suspension of payment, bankruptcy, suspension of payment liquidation or death of the other party, we shall be entitled to cancel the order wholly or partly without notice of default or judicial intervention and to reclaim the unpaid part of the delivered goods. Cancellation and repossession shall not affect our right to compensation for loss or damage. In the aforementioned cases, any claim by us against the other party shall be immediately due and payable in full.

13.2 The goods may be resold or used by the other party within the scope of its normal business operations, but may neither be pledged nor serve as security for a claim of a third party.

13.3 As security for correct payment of all our claims, for whatever reason, we also acquire a non-possessory pledge - by the occurrence of the claim - on all those goods in which the products delivered by us have been processed, or of which they form part. The order signed by the other party and the subsequent written acceptance on our part shall count as a private deed as referred to in the law.

14. PAYMENT

14.1 Unless otherwise agreed in writing, payment must be made in cash on delivery without any discount or set-off, or by direct debit within 30 days of the invoice date. The value date indicated on our bank/giro statements shall be decisive and shall therefore be regarded as the payment date.

14.2 All payments made by the other party shall primarily serve to pay any interest and collection costs incurred by us and subsequently to pay the oldest outstanding invoices.

14.3 In the event the other party:

- is declared bankrupt, renounces estate, submits a request for suspension of payment, is subject to debt restructuring, or all or part of its property is seized,
- dies or is placed under guardianship,

- fails to comply with any obligation resting on him by virtue of the law or the agreement,
- fails to pay an invoice amount or a part thereof within the term set for it, we shall be entitled by the mere occurrence of one of the aforementioned circumstances to dissolve the agreement and to claim any amount owed by the other party on the basis of the products delivered by us, immediately and without any warning or notice of default being required, all without prejudice to our right to compensation for costs, damages and interest.

15. INTEREST AND COSTS

15.1 If payment has not been made within the period specified in the previous article, the other party shall be in default by operation of law and shall owe interest of 1% per (part of a) month on the outstanding amount from the due date of the invoice.

15.2 All judicial and extrajudicial costs to be incurred shall be borne by the other party. The extrajudicial costs are hereby fixed in advance at 15% of the principal sum due (with a minimum amount of EUR 40), of which payment remains outstanding.

16. APPLICABLE LAW

16.1 All our offers, agreements and the execution thereof shall be governed exclusively by Dutch law.

17. DISPUTES

17.1 All disputes, including those regarded as such by one party only, arising from or related to the agreement to which these terms and conditions apply or the terms and conditions in question themselves and their interpretation or execution, both of a factual and legal nature, shall be decided by the competent civil court within whose jurisdiction we have our office.