

GENERAL TERMS AND CONDITIONS OF DELIVERY [Outtrade BV]

General terms and conditions of delivery of Outtrade BV. Filed under number Chamber of Commerce 50095455 on 30-11-2016

Article 1 **Definitions**

In these general terms and conditions of delivery, the following definitions are used:

- 1.1 Client: the person who enters into an agreement with Outtrade BV for the delivery of Outtrade BV products.
- 1.2 Buyer: any agreement and/or order between Outtrade BV on behalf of the client, in accordance with the provisions of the agreement, order or order confirmation.
- 1.3 Parties: Seller and Buyer jointly.
- 1.4 Terms and Conditions: the General Terms and Conditions of Outtrade BV as included in this document and 30-11-2016 filed with the Chamber of Commerce.
- 1.5 Agreement: any document signed by both parties regarding the sale and delivery of products.

Article 2 **Applicability**

- 2.1 On all offers from and on all assignments to Outtrade BV until the sale and delivery of products and/or services and to any agreement with Outtrade BV in related to the sale and supply of products and/or services are exclusively these terms and conditions apply.
- 2.2 The applicability of any and all terms and conditions of the buyer is hereby expressly rejected.
- 2.3 The client assesses for himself whether the products of Outtrade BV are suitable for the purpose for which he wants to use them.
- 2.4 OutTrade BV reserves the right to change the construction and execution of its products if, in its opinion, this is not reasonably detrimental to the quality.
- 2.5 Unless otherwise agreed in writing, all intellectual and industrial property rights arising from the execution of the agreement belong to Outtrade BV and Outtrade BV is entitled to register these rights in its name.
- 2.6 Unless otherwise agreed in writing, Outtrade BV retains the copyrights and all industrial property rights to the designs, images, drawings, (proof) models, software, etc. provided by it.

Article 3 **Offers and agreements**

- 3.1 These general terms and conditions of delivery apply to all offers, assignments and agreements relating to the delivery of products of Outtrade BV as well as to all agreements arising therefrom.
- 3.2 An agreement between Outtrade BV and the client is concluded as soon as Outtrade BV accepts the assignment in writing by sending an order confirmation.
- 3.3 Every offer and quotation issued by Outtrade BV is without obligation.

Article 4 **Price and payment**

- 4.1 The prices quoted by Outtrade BV are exclusive of turnover tax and other government charges relating to the sale and delivery.
- 4.2 Payments made by the client are first used to settle all interest and costs due and only then for invoices that are already due and payable.
- 4.3 In the event of bankruptcy or suspension of payment of the Client, Outtrade BV has the right to immediately claim all amounts due.
- 4.4 If the payment term of 8/14 or 30 days is exceeded, the Client will be in default by operation of law without further notice of default. The Client is immediately liable to pay the current statutory commercial interest (Article 6:119a of the Dutch Civil Code). In the interest calculation, part of the month is considered a full month.
- 4.5 In the event of extrajudicial or judicial collection of the outstanding invoices, the client shall owe all costs actually associated therewith.

Article 5 **Delivery**

- 5.1 Specified delivery times will never be regarded as strict deadlines. The Seller is not in default by the mere exceeding of a term, and the Buyer cannot dissolve the agreement in whole or in part as a result.
- 5.2 The goods are delivered ex works according to the Incoterms in force on the day of offer. Partial deliveries are permitted.
- 5.3 Delivery times specified by Outtrade BV commence at the moment when Outtrade BV has sent the agreed order confirmation.
- 5.4 The Buyer has an obligation to purchase. The Buyer shall ensure that there are sufficient loading and unloading facilities and that the unloading process is carried out quickly. If the Buyer does not take delivery of the Products or does not take delivery of them on time, it will be in default without notice of default. All costs associated with this non-acceptance shall be borne by the Buyer. If the Buyer refuses to take delivery of the Products, they will also be deemed to have been delivered. In that case, the Seller is entitled to payment of the agreed price, as well as the time-proportionate costs of storage, to ensure the payment of which the Seller will have a right of retention on the Products delivered in this way.

- 5.5 If the Buyer refuses to accept Products at the time agreed between the Parties, the Seller nevertheless has the right to immediately demand payment for the Products offered. The Buyer will not be able to request a new delivery before he has paid the purchase price, plus any (transport) costs that have arisen as a result of the refusal to purchase.

Article 6 **Ownership**

- 6.1 The ownership of the goods will only be transferred to the client once the client has fully fulfilled all its obligations under all agreements concluded with Outtrade BV.
- 6.2 The client is not entitled to alienate, encumber, pledge or otherwise bring the goods into the control of third parties in any form whatsoever, as long as the ownership has not been transferred to him.
- 6.3 If third parties wish to establish or assert any right to the goods delivered subject to retention of title, the Client is obliged to inform Outtrade BV of this as soon as can reasonably be expected.
- 6.4 The Client undertakes:
- to insure the goods delivered subject to retention of title and to keep them insured against all forms of damage and against theft and to make the policy of this insurance available for inspection at Outtrade BV on first request;
 - at the first request of Outtrade BV, to pledge all claims of the Client against insurers to Outtrade BV;
 - the goods delivered subject to retention of title are to be regarded as the property of Outtrade BV.

Article 7 **Risk of transfer and acceptance**

- 7.1 The risk for the goods is transferred to the client in accordance with the Incoterms applicable at the time of offer. If Outtrade BV carries out work on the client's existing goods, these remain at the client's risk at all times.
- 7.2 Products are deemed to have been accepted by the Client at the time that the delivery (in accordance with the applicable Incoterm) of the goods has taken place [or Outtrade BV has notified the Client that the performance of the service has been completed].

Article 8 **Warranty**

- 8.1 Outtrade BV does not provide any other guarantee (explicit or implicit) than specifically described in the agreement or in these general terms and conditions of delivery.
- 8.2 The warranty period for Goods newly delivered by Outtrade BV is 2 years, counting from acceptance (in accordance with article 7.2).
- 8.3 During the warranty period, Outtrade BV guarantees exclusively: a) the agreed specifications, b) the materials used by Outtrade BV and c) the absence of defects. Outtrade BV will repair defects covered by this warranty, subject to any import

duties, free of charge, at the discretion of Outtrade BV by repairing or replacing the defective items. No warranty is given for wear and consumable parts.

8.4 During the warranty period, Outtrade BV] only guarantees that the services have been provided professionally. If a service has not been performed professionally, Outtrade BV will perform it again free of charge].

8.5 The warranty conditions only apply if:

a)The payment obligations of the client are fulfilled;

b)The operating and maintenance instructions and any other instructions supplied by Outtrade BV are followed;

c)The Client or a third party does not assemble and/or disassemble and/or repair and/or commission and/or modify the delivered products without the written consent of Outtrade BV;

d)The defect does not involve normal wear and tear;

e) There are no acts or omissions of persons made available to Outtrade BV by or on behalf of the client.

8.6 If Outtrade BV replaces goods in fulfilment of its guarantee obligation, the replaced goods will be made available to Outtrade BV at the time of replacement.

Article 9 **Insurance**

9.1 The Buyer is obliged to insure all Products against the risks of fire, theft, storm and water damage and other usual risks in such a way that a clause is included in the relevant insurance policy that the insurance also applies to the property of third parties.

9.2 The Buyer is obliged to take out third-party liability as well as directors' and officers' liability insurance that is valid for the duration of the Agreement.

9.3 The Buyer shall provide a copy of relevant insurance policies at the request of the Seller.

Article 10 **Liability for damage and indemnification**

10.1 Outtrade BV is not liable for damage caused by non-managerial personnel of Outtrade BV or third parties engaged by Outtrade BV, unless the damage is the result of intent or deliberate recklessness on the part of Outtrade BV's management.

10.2 Outtrade BV is not liable for indirect damage suffered by the client or third parties, regardless of whether the damage occurred to the client or a third party. Examples of indirect damage are: loss of profit, costs related to downtime or delay in the production process, total or partial damage or loss of goods that are produced, processed and/or processed with the goods delivered by or on behalf of Outtrade BV, depreciation in value, damage to goodwill and/or reputation/and/or brands.

- 10.3 The limitations of liability included in these general terms and conditions are deemed to have been stipulated for the benefit of third parties involved in the delivery of the product by Outtrade BV.
- 10.4 The Client indemnifies Outtrade BV against any claim by a third party against Outtrade BV for compensation for damage that this third party suffers or claims to suffer (partly) as a result of the use or application of products delivered by or on behalf of Outtrade BV to the Client. However, the client is not obliged to indemnify if and insofar as he demonstrates that Outtrade BV would be liable to the client for the damage if the client itself had sued Outtrade BV for compensation for the damage.

Article 11 **Force majeure**

- 11.1 In the event of force majeure on the part of one of the Parties, the performance of the Agreement will be suspended in whole or in part for as long as the force majeure situation continues, without either Party being liable for any form of compensation to the other Party.
- 11.2 In the event of force majeure as described in these Terms and Conditions that lasts longer than thirty (30) days, both Parties are entitled to dissolve the Agreement.
- 11.3 Force majeure exists in the event of, but is not limited to, the following situations: war, riot, machine failure, failure for any reason whatsoever of one or more of Seller's suppliers, strikes, transport difficulties, fire, water damage, flooding, import and export barriers, government measures and all other circumstances for whatever reason that make delivery of Products by Seller impossible.

Article 12 **Dissolution**

- 12.1 Without prejudice to the Seller's other rights, the Seller has the right to suspend the execution of this Agreement or to dissolve it in whole or in part without any judicial intervention, while retaining all its rights to compensation for costs and damages:
- If the Buyer does not comply with its obligations under the Agreement or these Terms and Conditions, or does not do so in a timely manner or in full, or if it is established that performance without a breach will not be possible;
 - If the Buyer is declared bankrupt or its bankruptcy or (provisional suspension of payments) is imposed or granted, if its business is dissolved or terminated or otherwise proves insolvent;
 - If, in the opinion of the Seller, there are significant changes in the direct or indirect ownership or control of the Buyer.
- 12.2 The Seller is also entitled to dissolve the Agreement in whole or in part if any benefit has been or is offered or provided by or on behalf of the Buyer in connection with the formation or performance of the Agreement to a person employed by the Seller.
- 12.3 In the event of any situation as described in this article, the Seller is entitled to demand the immediate payment of outstanding invoices, as well as to store or sell

Products in progress and finished products at the expense and risk of the Buyer or to sell them to third parties.

- 12.4 The Client/Buyer is under no circumstances entitled to dissolve the agreement in whole or in part.

Article 13 **Complaints**

- 13.1 Complaints are understood to mean all complaints made by the Buyer with regard to the quality of a delivery.
- 13.2 Any complaints regarding hidden defects must be reported no later than 3 days after they have been discovered or should reasonably have been discovered or no later than 3 days after the execution of the agreement. If the Buyer has not submitted a timely complaint within the period referred to in Article 13.2 of the general terms and conditions of delivery, the delivery will be deemed to be valid and the Buyer's rights will lapse.
- 13.3 Each complaint must contain a clear description of the complaint. Complaints made or delivered to Outtrade in any other way will not be processed and do not count as complaints as referred to in these Terms and Conditions. Slight deviations in terms of quality, colour, weight, etc., which are permissible in the industry, cannot constitute grounds for complaints.
- 13.4 The Products complained about may not be returned by the Buyer without the prior consent of Outtrade BV. The granting of the aforementioned permission does not imply the acknowledgement that the complaint is justified. After permission has been obtained, the Products must be returned to the Seller in intact condition – unless they have been received damaged – in original packaging at the expense and risk of the Buyer. If shipping in the original packaging is not possible, the Buyer is obliged to ensure careful packaging. The buyer is always obliged to insure the goods to be returned and is liable for damage caused by any negligence in this area.

Article 14 **Final provisions**

- 14.1 The Client is not entitled to transfer its rights and obligations arising from the agreement to third parties in any way without the written consent of Outtrade BV.
- 14.2 If any article of these general terms and conditions of delivery turns out to be null and void, voidable or otherwise non-binding, this will be replaced by an article that approximates the nature and purport of the void, voidable or otherwise non-binding article as much as possible.

- 14.3 Clauses in these terms and conditions of delivery which by their nature are intended to survive the agreement to which they relate, such as confidentiality and choice of law, shall remain valid even after the expiry of this agreement.

Article 15 **Applicable law and disputes**

- 15.1 All offers made by Outtrade BV and agreements concluded with Outtrade BV, as well as related agreements, and all disputes arising therefrom, are exclusively governed by Dutch law.
- 15.2 All disputes between the Parties arising from or otherwise related to any Agreement and/or these Terms and Conditions will be settled exclusively by the District Court of Midden-Nederland, location Utrecht, unless Outtrade BV submits the dispute to another court.

Article 16 **Set-off and suspension**

- 16.1 Under no circumstances is the Client/Buyer entitled to set off any amount against one or more claims and/or to suspend any payment to the Seller.

These Terms and Conditions were filed with the Chamber of Commerce on 30-11-2016 under number 50095455.