

## Article 1: Applicability

These conditions are applicable on all offers/agreements, including the supply of goods and services, that are conducted by DJM B.V. and all trade names that are part of DJM B.V.

Buyer/client accepts the applicability of these conditions by the mere fact of his assignment.

Standard conditions of the buyer/client, including purchasing conditions, will not be accepted by the seller and are not applicable on the offer/agreement on which these conditions apply to. Unless the above mentioned standard conditions/purchasing conditions are notified to the seller/contractor and are declared applicable in a written statement, yet this declaration will be limited to the concerning transaction. The acceptance of the above mentioned standard conditions/purchasing conditions will therefore never be applicable on other transactions where the standard conditions/purchasing conditions also apply to. The General Sales Conditions of DJM B.V. will always apply to all transactions.

If an offer/agreement contains arrangements that are divergent to the General Sales Conditions of DJM B.V., these General Sales Conditions will still apply to the remainder of the offer/agreement.

## Article 2: Offers

All offers are without obligation, unless explicitly stated otherwise. The seller/contractor is bound to the net prices that are mentioned within the offer for a period of fourteen days from the moment of sending the offer.

All the mentioned prices are **net-prices** and exclude due amounts.

When the buyer/client places an order without explicitly naming the price, then the order will be carried out, if the seller/contractor decides to execute the order, it will be carried out against the price that is applicable at the time of the order.

Unless explicitly stated otherwise installation, training, hoisting work etc. are not included in the offer and will be charged separately. Despite the fact that the seller/contractor explicitly names the price of a placed order, the seller/contractor is authorized to charge the elevation of the price of import duties, taxes and/or foreign exchange rates, wage costs, transport costs and assurance premium, occurring between the date of buying/ordering and the date of delivery.

Seller/contractor is, if he is not bound to a binding offer, always entitled to deny orders without giving any reason. Seller/contractor is obligated to announce this to the buyer/client.

## Article 3: Agreements

Agreements, whatever called, are established after explicit acceptance by the seller/contractor. This acceptance appears among other things from the written confirmation and/or beginning of the execution of the agreement.

## Article 4: Delivery

Delivery always happens **from** the place of business of the seller/contractor unless stated otherwise.

Delivery times, including agreed on delivery dates, are target dates unless explicitly agreed on otherwise in a written statement. Seller/contractor can therefore never be held on this.

Seller/contractor is at all times entitled to deliver to proceed with early delivery, unless explicitly agreed upon otherwise.

The delivery time starts when there is an agreement on all technical details and after all the necessary information for the execution of the agreement are in possession of the seller/contractor and when a contingent agreed upon (partial) payment is received.

By all means the delivery obligation is met when seller/contractor has offered the goods on the agreed time and the agreed location to the buyer/client. The report of the transporter is the proof of the offer.

If the buyer/client refuses to receive the goods, then he is obliged to account for transport/storage costs and other necessary costs of the seller/contractor.

Aforementioned, in common cases an offer will be equalized with the delivery.

If the buyer/client refuses to receive the goods, the seller will for the duration of one month store the goods and will inform the buyer/client that the goods can be picked up against the total amount due in cash payment.

After the expiration of the one month period, the seller is entitled to sell the goods to a third party or otherwise have the right of disposal, undiminished the claims towards the seller/contractor.

If there is no agreement on the delivery period, the seller/contractor is allowed to determine the delivery period with a maximum of four months from the day the agreement came into existence.

Exceedance of the delivery period, if this is limited to reasonable boundaries and moreover if the buyer/client does not experience any loss from the exceedance, never gives the buyer/client the right of compensation or termination of the contract.

In principle exceedance of the delivery time can only give the right of compensation, if agreed upon between both parties in a written agreement.

Seller/contractor is only responsible for compensation of losses due to not delivering on time, if such is agreed on in a written statement and if buyer/client has given the seller/contractor a written notice of default, at which the buyer/client has to give the seller/contractor a period of at least half of the original delivery period to fulfil his obligations. When the seller/contractor performs properly within that time period and delivers, then the buyer/client never has the right of compensation, unless agreed upon in a written statement beforehand.

## Article 5: Force Majeure

If after creation of an agreement the seller/contractor cannot fulfil the agreement because of circumstances that were unknown at the creation of the agreement, then he has the right to demand that the content of the agreement is modified so that the seller/contractor is able to execute the agreement.

Undiminished the above mentioned, the seller/contractor has the right to suspend the fulfilment of the agreement, if there are changes in the circumstances which at the time of the disclosure of the agreement were unexpected and/or are not in control of the seller/contractor, and he is unable to meet his obligations for the time being.

Among other things by Force Majeure and changes in circumstances is understood the inability of the suppliers of the seller/contractor to comply to their obligations by either fire, strike or work exclusion, the loss of the to be processed materials, changes in the import- and export conditions, but also war, danger of war, epidemics and associated circumstances, uproar etc.

If compliance as consequence of the above circumstances takes longer than six months, then the agreement between both parties will be disbanded without any right of compensation for any one of the parties. If the agreement is partially fulfilled, then the seller/contractor is entitled to charge a proportional part of the agreed amount.

## Article 6: Accountability

Seller/contractor can only be held accountable for direct damage by the buyer/client, which is exclusively the consequence of the fault of and/or purposely done by the seller/contractor.

Seller/contractor can never be held accountable for the sold/used branded products, respectively products of which the manufacturer is known or can be found out. In those cases the buyer/client can make a claim towards the producer/manufacturer among which the manufacturer's warranty. Seller/contractor can never be held accountable for indirect damage, among which consequential damages.

Only complaints/liability claims that are notified in a written statement to the seller/contractor will be processed.

## General Sales Conditions of DJM B.V.

Seller/contractor can never be held accountable for damages, when the seller/contractor has already processed the offer and/or proceeded to deliver, while the failure/cause of damage could have been observed with a simple check.

Complaints concerning quality and eventual accountability connected to it, have to be reported within seven days of finding out the inadequacy and have to be communicated at all times within two months of delivery.

Seller/contractor can only be held accountable for damages, if the inadequacy of the delivered goods is proven by a report of a competent and independent inspection institute, for example T.N.O. in the Netherlands.

The burden of proof is on the buyer/client, that the products on which there lies a claim are the same as the products that the seller/contractor delivered.

Business interruption and other consequential damage, whatever called, is never eligible for compensation. Buyer/client has the obligation to insure itself against these damages.

The amount to be compensated by the seller/contractor will be moderated if the transaction amount, which has to be paid by the buyer/client, is minor in relation to the extent of the damage.

Undiminished the above mentioned, the extent of the damages shall never be a higher amount than the invoice amount of the delivered products of which the inadequacy has been proven.

### Article 7: Warranty

Seller/contractor vouches for a good quality of the delivered products. The warranty period amounts a maximum of six months at all times undiminished the applicability of eventual other warranties.

If there is any inadequacy in the delivery/performance then the seller/contractor has the right to either take back the delivered products and credit the buyer/client, or proceed to repair, or redeliver, which will be primary determined by the seller/contractor.

Buyer/client has to provide the opportunity to the seller/contractor to recover an eventual inadequacy. Every impediment in this context, makes claims based on this article, impossible.

Warranty proceedings normally take place in the service department of the seller/contractor. If warranty proceedings are carried out somewhere else, then travel- and residence costs as well as transport costs and test equipment will be charged.

Normally warranty proceedings will be carried out during normal working hours. Only if a service- or (periodic) maintenance agreement is closed, warranty proceedings

can be carried out outside the normal working hours.

Impediments originated from normal wear, injudicious treatment and/or injudicious or incorrect maintenance, or which occur after adjustments or repairs done by or on behalf of the buyer/client or third parties, are not covered by the warranty.

If during the warranty period the equipment submitted for repair is not malfunctioning, then all costs incurred will be charged to the buyer/client.

For products with manufacturer's warranty, undiminished the above mentioned, the by the factory stated warranty conditions apply. If necessary and on request of the buyer/client the seller/contractor transfers the rights, which latter has on the manufacturer.

If on the above mentioned factory products manufacturer's warranty does not apply, then the seller/contractor does not give warranty, unless explicitly agreed upon in a written agreement.

There will never be given warranties on products which are not (fully) new on the moment of the delivery.

The warranty only applies if the buyer/client has met all of his obligations towards the seller/contractor, both his obligations regarding payments as well as his other obligations.

### Article 8: Transport

Unless agreed upon otherwise, all products will travel at the risk of the buyer/client from the moment of delivery or release from the warehouse of the seller/contractor, also when there is agreed on free delivery.

Buyer/client has to properly insure itself against the above mentioned risk.

If, undiminished the above mentioned, the seller/contractor is held to the payment of a compensation, then this is limited to the amount that the seller/contractor is able to get from the transporter and/or the insurance company. If necessary and on request of the buyer/client the seller/contractor shall transfer his claim on the transporter c.q. insurance company to the buyer/client.

### Article 9: Export

Seller/contractor shall take at the expense of the buyer/client take the necessary measures to obtain the corresponding documentation for the export of the products and the necessary licenses at the designated authorities (among which the United States Office or the Export Administration)

Buyer/client shall on request of the seller/contractor provide all information and documentation that is needed for the acquisition of the necessary licenses.

Buyer/client acknowledges to be familiar with all regulations that apply regarding the export, among which the export licenses, and obliges to not act in contrary to these licenses.

### Article 10: Payment

Buyer/client is always obliged to pay invoices within 8 days after the invoice date without deduction of any discount. The settlement, of whatever item, is ruled out.

Seller/contractor is at all times entitled to demand a payment assurance from the buyer/client that to his judgment is sufficient enough, before delivering the products and/or the fulfilling of the agreement. Refusal from the buyer/client to provide the demanded assurance – explicitly including partial or full advanced payment - gives the seller/contractor the right to consider the agreement as dissolved, undiminished the right of compensation for costs and damages of the seller/contractor, as well as loss of profit.

Undiminished the above mentioned, the seller/contractor is entitled to suspend the execution of the agreement, among which the delivery, if the buyer/client is in default regarding the fulfilment of his payment obligations, including previous agreements, and also if the subject agreement has a fixed delivery time.

If the buyer/client does not pay the due amount in time, then he owes the seller/contractor the legal interest in trade agreements over the invoice amount which is calculated thirty days from the invoice date.

Exclusively those payments towards the seller/contractor are liberating, which are conducted on the indicated manner of the seller/contractor.

If the buyer/client stays behind with the aforementioned payment, then the seller/contractor is obliged to write the buyer/client to pay, unless the buyer/client already has made clear that he does not want to pay.

If the buyer/client stays in default to pay within the period to pay determined by the seller/contractor, then the seller/contractor is entitled to claim the deserved amount in court, without any further payment reminder.

By not paying the above mentioned in time, the whole debt, also the non-expired part as well as the non-claimable part, will immediately be claimable.

Other than the above mentioned principal and rent, the seller/contractor is always entitled to claim all costs incurred from the buyer/client, as a consequence of the non-payment, including both the judicial as well as the extrajudicial collection costs.

Extrajudicial collection costs are always owed when the seller/contractor has insured

himself for the requisition of third parties. De collection costs are 15% of the amount that has been claimed, calculated on the principal and increased with the legal interest in trade agreements.

If the buyer/client pays the principal plus the rent within eight days after the summation, then he will be owed 6% in extrajudicial collection costs, calculated on the principal and owed rent.

Seller/contractor is not bound to indicate that he must pay for extrajudicial costs.

If the bankruptcy of the buyer/client is requested by the seller/contractor, the buyer/client is owed in addition to the collection costs, also the costs regarding the bankruptcy request.

Undiminished the above mentioned, the seller/contractor is always entitled to demand enough certainty for the fulfilment of the payment obligations, either in the shape of partial prepayment, either in the shape of proper bank guarantee, either by guaranteeing other certainty. If the buyer/client fails to deliver the payment/certainty, then the seller/contractor has the right to consider the agreement as dissolved. Which gives the seller/contractor the unhindered right of compensation of loss of profit, damage and costs.

Undiminished the last mentioned, the seller/contractor is entitled to, if timely payments are omitted, suspend his activities/deliveries, also when a fixed delivery time is agreed upon.

The whole price is immediately claimable if the buyer/clients cannot fulfil his payment obligations, respectively if last mentioned went into bankruptcy, or either gets a suspension of payment, or is either placed under guardianship, or if he is charged with any form of seizing or if he dies or goes into liquidation, or his company will be dissolved.

## **Article 11: Retention of Title**

Seller/contractor will still be the owner of the delivered/to be delivered products, as long as the buyer/client has not met his obligations towards the seller/contractor, among which payment of all requisitions, also those regarding other/older transactions.

As long as the above mentioned payment has not occurred, the buyer/client is prohibited to establish a (none possessory) pledge for the purpose of third parties and he obligates himself towards third parties to declare at first request of the seller/contractor that he is not entitled to establish such pledge, undiminished the right of the seller/contractor to notify the third parties by himself.

If the buyer/client does not fulfil some of his obligations, including the obligation to pay, then the seller/contractor is entitled to take back the delivered products without a notice

of default, in which the buyer/client grants the seller/contractor the irrevocable authorization to enter the places where the products are located.

Ownership of the products transfers from the moment that the buyer/client has met all of his obligations from de subject agreement, as well as other agreements, among which the payment obligations. Undiminished the above mentioned, the seller/contractor always has the right to stipulate a pledge on the delivered products after the retention of title, to be certain of payment of other, among which future, obligations of the buyer/client towards the seller/contractor.

## **Article 12: Intellectual Property**

It is prohibited for the buyer/client to dispose the products and the subject documentations to third parties, give it to third parties for use, announce or carry it out to third parties.

On all drawings, schemes, designs, publications and other documents originating from the seller/contractor resides copyright. These documents or their content, in whole or partially, are not allowed to be shared without permission of the seller/contractor.

If any of clause of this article is being violated, then the buyer/client owes the total development costs or the actual suffered damage to the seller/contractor, at the discretion of the seller/contractor.

## **Article 13: Disputes**

The Dutch Law applies on all agreements. All disputes from offers and agreements will be subject to the judgment of The Civil Court who is competent in the place of business of the seller/contractor, unless laws oppose this, undiminished the right of the seller/contractor to approach another competent court.