

GENERAL TERMS AND CONDITIONS

General Terms and Conditions for sales, delivery and payment of Vaventis B.V. in Weesp

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Article 1 – General

Unless expressly agreed otherwise, all offers, agreements, deliveries and invoices of Vaventis B.V. (hereinafter 'Vaventis') are subject to these General Terms and Conditions.

Article 2 – Definition

In these General Terms and Conditions, 'Purchaser' means companies, (governmental) organisations, foundations, consumers and individuals, in the broadest sense of the word.

Article 3 – Offers

1. All offers of Vaventis are without obligation, unless stated otherwise in the offer. The goods therein specified are exclusively available as in the indicated version and packaging units. Any technical modifications are expressly reserved.

2. In case of an obligatory offer, its validity is 21 days from the date of the offer, unless expressly stated otherwise in the offer.

Article 4 – Acceptance of orders and delivery times

1. An order placed with Vaventis will only lead to an agreement once Vaventis has agreed to this offer in writing, whether or not under conditions contrary to these General Terms and Conditions. The Purchaser is deemed to agree to the different conditions unless he informs Vaventis to the contrary within 3 working days of receiving the notification.

2. Cancellation of an order or a purchase agreement is in no event allowed in case of:
– permanent, ongoing or contract orders
– orders of stocked products

Moreover, cancellation is only allowed insofar this can be demanded on the basis of the law, or if the stipulations of these Terms and Conditions thus provide.

3. Any delivery times specified by Vaventis are of informative nature and will take effect once Vaventis has confirmed the order in writing and all details to be provided by the customer are in its possession. Vaventis will comply with the specified delivery times to the best of its abilities.

4. The date of delivery shall mean the day of delivery from Vaventis' warehouse, unless expressly agreed otherwise.

5. Surpassing the delivery time will never entitle the customer to any compensation, termination of the agreement or non-compliance on his behalf of any other obligation forthcoming from such agreement or from any related agreement.

Article 5 – Shipment and delivery

1. Delivery shall be made from Vaventis' location, unless the parties expressly agree upon other means of delivery.

2. In the event of transportation of goods by Vaventis for the benefit of the Purchaser, this transport shall be made at the expense and risk of the Purchaser. Delivery in such event shall be made on the ground floor at a location agreed upon by Vaventis and the Purchaser.

Article 6 – Retention of title

1. Any goods delivered by Vaventis shall remain the property of Vaventis until the purchase price plus any interest and expenses has been paid in full. Until full payment of the purchased goods has been made, the Purchaser is not authorised to sell, pledge or encumber the goods.

2. In order to ensure payment for any goods that have been produced and sold by Vaventis and/or any for other amounts owed to Vaventis by the Purchaser the retention of title as described in paragraph 1 includes all goods delivered by Vaventis which are present in the Purchaser's stock, even if these goods, before or after the unpaid goods were delivered, have been delivered and/or paid for.

3. The Purchaser shall not dispose of, pawn, encumber, or mortgage the goods delivered to him, nor will he let, lend or in any other way encumber, charge or pledge these goods.

4. Vaventis is entitled to claim and take possession of its goods without any further notice, if no (complete) payment has been made by the due date.

5. If third parties claim rights against goods, which pursuant to this article are subject to retention of title, the Purchaser is obliged to immediately notify Vaventis after occurrence of the enforcement in writing.

6. It is obligatory for the Purchaser to insure the goods referred to in this article against risks of fire, theft, storm and water damage. The Purchaser is not entitled to put in pledge any claim to its insurer to third parties on account of insurances referred to in this paragraph, or to use them for security, in the broadest sense of the word, towards third parties. Any payments made in respect of damage or loss of the goods referred to in this article will take the place of the goods concerned. The Purchaser hereby transfers all rights that may be asserted against the insurer to Vaventis for the purpose of additional security for compliance with and pursuant to the agreement to which these conditions apply. This transfer is acknowledged and accepted by Vaventis.

Article 7 - Intellectual property rights, licences and software

1. Unless agreed otherwise in writing, Vaventis retains all copyrights and intellectual property rights to its offers made, designs issued, images, drawings, (test) models, (sold) products, softwares, etcetera.
2. The rights to the data mentioned in paragraph 1 of this Article shall remain the property of Vaventis regardless of the Purchaser being charged for the manufacturing thereof. These data shall not be copied, used or disclosed to third parties without the express written consent of Vaventis. The Purchaser shall be liable to pay Vaventis an immediately due penalty of €25,000- per breach of this disposition. This penalty can be claimed besides compensation of damages or otherwise by virtue of the law.
3. If and insofar the Purchaser buys goods from Vaventis in which software has been integrated, the Purchaser is entitled to use this software.
4. Insofar applicable, the Purchaser shall return the data as described in paragraph 1 of this Article that have been handed over to him upon first request and within a period determined by Vaventis. The Purchaser shall be liable to pay Vaventis an immediately due penalty of €500- per day upon breach of this disposition. This penalty can be claimed besides compensation of damages or otherwise by virtue of the law.

Article 8 - Advice and information provided

1. The Purchaser cannot derive any rights from advice or information received from Vaventis if these do not relate to the relevant agreement.
2. If the Purchaser provides Vaventis with data, drawings etcetera, the latter may assume correctness and completeness thereof upon execution of the agreement.
3. The Purchaser waives Vaventis from all third party claims related to the use of advice, drawings, calculations, designs, materials, samples, models etcetera, provided by or on behalf of the Purchaser.

Article 9 – Guarantee and liability

1. Vaventis provides a guarantee to the Purchaser and first user for defects that are imputable to Vaventis, manifested through normal use, and insofar Vaventis can invoke this guarantee with her supplier. The guarantee is valid for a period of two years starting on the date the Purchaser is invoiced.
2. The normal use mentioned under paragraph 1 does not include the use of goods delivered by Vaventis at temperatures under -20° or above $+50^{\circ}$ Celsius.
3. The alleged non-compliance with guarantee obligations of Vaventis does not discharge the Purchaser of the obligations arising from any contract concluded with Vaventis. If the Purchaser does not, not properly or not in a timely manner comply with any obligations arising therefrom, Vaventis cannot be bound to any guarantee.

4. The liability of Vaventis forthcoming from any agreement is expressly limited to complying with the above mentioned guarantee obligation. Therefore, any claims to compensation of damages or otherwise, also those due to trading loss or other indirect (or consequential) damage and damage due to services provided by Vaventis (such as drawings and/or designs made for the benefit of the Purchaser) and advice (such as logistic and placement advice) are expressly excluded.

5. The Purchaser waives Vaventis of all third party claims related to damage to goods or services delivered by Vaventis.

6. Vaventis shall not be liable to third party claims related to damage of goods and/or services delivered by Vaventis to the Purchaser.

Article 10 – Claims

1. The following provisions shall not apply for claims within the framework of guarantees and hidden defects.

2. Small, technically unavoidable defects or small differences in quality, size or finish corresponding to market practice shall not constitute grounds for claims.

3. The Purchaser shall register claims related to directly visible defects with Vaventis within 10 days after delivery, the registration being dated and in writing, specifying defects and/or motivation for claims. Once this period has expired, the delivered goods are deemed approved and accepted by the customer.

4. Should returns be effectuated without prior notice and/or without valid reason and/or should these not be accepted by Vaventis, all costs related to the return shall be borne by the Purchaser. Vaventis is in that case entitled to store the goods with a third party at the expense of the Purchaser, or even keep the goods at its own disposal, without discharging the Purchaser from its payment obligations.

5. Returns shall be made in the original packaging and shall be transported at the expense and risk of the Purchaser.

6. In case of custom-made orders, claims can only be made related to the dimensions if the goods do not comply with the specified dimensions.

7. If claims, to the sole judgement of Vaventis, are justified, Vaventis provides substitutes free of charge.

Article 11 – Payment

All deliveries and/or shipments to individuals shall be made in cash on delivery. To all other deliveries and shipments, the following conditions apply:

a. Payment of delivered goods shall be made net, without discounts or compensation, at the latest within 10 days of the invoice date and indicating the customer or invoice number.

b. Vaventis is entitled, before performance, to require security from the Purchaser for the timely compliance with his payment obligations.

Article 12 – Delayed payments

1. Upon default of timely payment of the invoiced amount or a part thereof, Vaventis is owed an interest at the statutory rate, with a minimum of 1% per month, to be calculated from the due date. In such a case, as well as in the event of suspension of payments, bankruptcy, debt restructuring for natural persons or liquidation of the Purchaser's assets, the Purchaser is, on first demand, obliged to put any paid and unpaid goods, delivered by Vaventis and still in its possession, at Vaventis' disposal.

2. The total amount due by the Purchaser plus interest and expenses shall become due immediately if any of the instances mentioned in this article were to occur, while Vaventis will be discharged from any obligation towards the Purchaser and the latter shall become liable for compensation of damages or otherwise towards Vaventis.

3. Any expenses that are incurred for the collection of any amounts due on any ground whatsoever by the Purchaser owed to Vaventis shall be borne by the Purchaser. Included therein are any charges for protest, exchange and reminders, as well as those for a lawyer or institution responsible for recovering the amounts. The extrajudicial collection costs, subject to further specifications failing to meet this fee, is fixed at 15% of the principal amount owed, with a minimum of €150.00. Vaventis owes no justification for any actual costs incurred.

Article 13 – Force majeure, suspension and termination

1. In a situation of force majeure Vaventis is entitled to cancel or suspend the agreement, insofar this has not been executed in part or in whole, for a period of 6 months at most, without being bound to any indemnification.

2. Force majeure shall mean:

a. Generally: all or any unforeseeable development, as a result of which the fulfilment of the agreement cannot reasonably be required.

b. Specifically: faulty and delayed delivery by suppliers, lack of raw materials and consumables, malfunction, fire, strike, sabotage, lock out, riots, mobilisation, war, danger of war, state of war, state of emergency, floods, ice formation, delays in traffic and governmental measures.

Force majeure shall also mean, if and insofar Vaventis depends on a third party to comply with an agreement, that those third parties are entitled to invoke force majeure to comply with an agreement entered into with Vaventis.

3. If the Purchaser does not comply properly or in a timely manner with any obligation arising from any agreement with Vaventis, as well as in the event of bankruptcy, suspension of payments, debt restructuring for natural persons, shut-down or liquidation of the Purchaser's company, he will be deemed legally in default and Vaventis thereby is entitled, without prior notice and without court intervention, to terminate the execution of the agreement in part or in

full at its discretion, without being liable to any compensation, without prejudice to any further rights it is entitled to. In such cases, any present or future claims of Vaventis against the Purchaser shall be immediately and instantly demandable.

Article 14 – Further application

1. These General Terms and Conditions are also applicable to agreements according to which Vaventis is entrusted with executing tasks concerning consulting, repair, maintenance or otherwise, all in the broadest sense of the word.

2. Unless expressly agreed otherwise,

(a) any conditions conflicting with one or more of these General Terms and conditions are void, and

(b) General Conditions of the Purchaser shall not be applicable.

Article 15 – Applicable law and disputes

1. All legal relationships between Vaventis and other/third parties are governed by Dutch law.

2. All disputes arising from the legal relationships mentioned in paragraph 1 shall be adjudicated exclusively by the competent court in Amsterdam, Netherlands or the court that replaces this court.