

GENERAL CONDITIONS DICKSON HOLLAND BV
(filed at the Chamber of Commerce Breda dated 03-05-2018)

Article 1 Definitions

In these general conditions, the following terms have the following meanings, unless expressly stated otherwise:

User: the user of these general conditions, being Dickson Holland B.V., hereinafter also referred to as "us", "our" or "we".
Client: the other party of the User, acting in its professional or business capacity.
Order: an order from the Client for the delivery of one or more Products.
Agreement: the (written) contract for the delivery of one or more Products concluded between the User and the Client.
Parties: the Client and the User jointly.
Product(s): the Product(s) offered and/or delivered by the User.

Article 2 General

These general conditions apply to the legal relationships between the Client and the User, and in any case to each Agreement, unless the Parties expressly agree otherwise in writing. These general conditions form an integral part of each Agreement. Any deviations from these general conditions are only valid if they have been expressly agreed in writing between the Parties. The applicability of any purchase conditions or other conditions of the Client is expressly rejected. If one or more of the provisions of these general conditions is void or voided, this will not affect the legal validity of the remaining provisions of these general conditions and these remaining provisions will remain in full force. The Parties shall then consult with each other to agree one or more new provisions to replace the void or voided provisions, as much as possible with due observance of the purpose and scope of the original provision or provisions. In the event of contrariety between a provision of these general conditions and a provision of the Agreement, the provisions of the Agreement prevail.

Article 3 Offers and Orders

All our offers, in the form of price lists, brochures, quotations or any other form, shall be considered as a whole and are either without obligation and therefore revocable. Offers do not apply to future Orders, unless expressly agreed otherwise between the Parties.

An Agreement is only concluded once we have confirmed an Order or actually execute it. Orders may be placed separately or pursuant to a long-term Agreement. Each separate Order confirmed by us shall be regarded as an Agreement, even if it is placed pursuant to a long-term Agreement.

We may at any time refuse an Order or not confirm it without giving reasons. We may at any time stipulate as a condition for the confirmation or execution of an Order that the amount of the Order is paid in advance, wholly or in part, that one or more outstanding invoices is first paid by the Client or that the Client provides a form of security.

In case of a difference between the Order and the order confirmation, the Client shall object in writing before the Order is executed. In default thereof, the order confirmation applies.

If we deliver Products according to the specifications of the Client, we base the production on the specifications and information provided to us by the Client; inaccuracies or omissions therein are entirely at the risk and expense of the Client. If Products must be based on specifications, the Client will be obliged to first purchase a sample or model and test it. Samples or models are deemed provided by way of indication, unless it is expressly agreed between the Parties that the products to be delivered will be identical.

Without prejudice to the provisions of the previous paragraph, the Client will be obliged to investigate whether a Product is suitable for the application envisaged by the Client. At the request of the Client, the User will provide samples for such an investigation, free of charge, which the Client must test for suitability for the desired application.

All prices are delivery ex our warehouse and excluding VAT. They are based on the price-determining factors as prevalent at the time of the offer. We may adjust the prices stated or agreed in connection with an increase in the costs of raw materials, personnel, machines, energy, government levies or other price-determining factors.

For Orders below an amount determined by us, we charge transport costs and possibly other costs, unless expressly agreed otherwise.

Discounts shall always be deemed given by us on a non-recurring basis. Previously given discounts shall not bind us in any way for subsequent Orders or long-term Agreements.

All agreements, promises and statements of our employees, including sales representatives, will only bind us after they have been confirmed in writing by an authorized representative of the User.

Orders placed cannot be changed without prior confirmation of that change by us. We may charge the possibly higher costs resulting from a change.

Article 4 Cancellation

Orders confirmed must be taken delivery of by the Client. In the event that the Client cancels an Order confirmed by us, wholly or in part, we may hold the Client liable for full payment to us of all costs incurred for the Order, including storage costs, costs for procurement of materials and preparation costs, as well as commission costs.

We may in addition require that the Client compensates all damages resulting from the cancellation, including lost profits and loss of interest, amounting to at least 35% of the value of the Order.

Article 5 Delivery and risk

Stated delivery times are target times and no deadlines. If an estimated delivery time is exceeded, we will contact the Client to specify a new delivery time. We will only be in default if, after receipt of a written notice of default from the Client, in which the Client specifies a reasonable period, which shall as a minimum be equal to the initial delivery period, we fail to deliver within said reasonable period.

We may deliver an Order in whole or in parts, which parts may be invoiced separately.

Unless expressly agreed otherwise between the Parties, the risk of loss of the Products shall be deemed placed under the control of the Client and the associated risk shall pass to the Client as soon as the Products are located in the first means of transport by which the Products are to be transported. This also applies if we arrange for transport, if the Agreement is terminated by the Client and to Products that are subsequently replaced.

Article 6 Inspection and complaints

The Products delivered by us must be inspected by the Client for visible defects immediately upon receipt. If the Client fails to give written notice of visible defects within 5 days of receipt of the Products, the shipment will be deemed accepted by the Client. In the event that the Client has found visible defects and the Client has reported this to us within the aforementioned period, we will inspect the relevant Products after the Client has returned them to us and if we ourselves find that there are indeed visible defects for which we are responsible, we will deliver new Products or repaired Products, such as our own discretion.

If the Client discovers non-visible defects, the Client shall report this to us in writing as soon as possible after the moment it discovered or should have discovered them and in any case not later than one month after this moment, failing which it will forfeit its rights. In the event that there are non-visible defects and the Client has reported this in a timely manner, we will inspect the relevant Products after the Client has returned them to us and if we ourselves find that there are indeed non-visible defects for which we are responsible, we will deliver new Products or repaired Products, such as our own discretion.

If a Product is used in a different manner or for a different purpose than for which it is intended and the Product therefore fails to work as it would have worked in case of proper use or use for the intended purpose, this will not be considered a defect.

The above inspection and complaints periods also apply to redelivered Products, new or repaired.

Claims on the ground that the Product delivered does not comply with the agreement become time-barred within one year after the above-mentioned notifications.

Article 7 Payment

Payment shall be made within 30 days after the invoice date, without deduction or set-off, in the manner specified by us and in the currency of the invoice.

If the Client fails to pay within the payment period of 30 days, the Client will be in default by operation of law. The Client will then owe an interest of 1% per month, unless the statutory (commercial) interest rate is higher, in which case the statutory (commercial) interest applies. The interest on the amount due will be calculated from the time the Client is in default until the time of full payment of the outstanding amount.

If the Client is in default, all reasonable judicial and extrajudicial (collection) costs incurred by us shall be borne by the Client. In case of non-payment of an invoice, liquidation, bankruptcy petition or bankruptcy, attachment, application for a suspension of payments or suspension of payments of the Client, all claims of the User against the Client will become immediately due and payable.

The User may use payments made by the Client first to reduce the costs, then to reduce the interest that has fallen due and finally to reduce the principal and the current interest, regardless of the use designated by the Client.

The User may refuse a payment offer, without being in default as a result thereof, if the Client designates a different order for use.

The User may refuse full payment of the principal if it is not accompanied by payment of the interest that has fallen due, the current interest and the costs.

Article 8 Retention of title

All Products and other goods delivered by the User, including any samples, designs, sketches, drawings, films, software, (electronic) files, etc., remain the property of the User until the Client has fulfilled all obligations arising from all existing and future agreements and any activities performed in connection therewith.

The aforementioned obligations include the obligation to pay judicial and extrajudicial collection costs in case of late payment and the obligation to pay compensation for breach of contract.

The Client may not pledge goods covered by the retention of title, nor encumber them in any other way.

If a third party levies attachment of the goods covered by the retention of title or intends to create rights thereon or enforce rights in respect thereof, the Client will be obliged to notify the User as soon as reasonably possible.

The Client undertakes to insure and keep insured the goods delivered under retention of title against fire, explosion and water damage as well as against theft and shall provide the policy of this insurance to the User for inspection when first requested.

Goods delivered by the User that are covered by the retention of title, pursuant to the provisions under 1. of this article, may only be resold in the course of the normal business operations, to the extent permitted by law subject to the condition that the Client pays the proceeds of the resale in advance or reserves these proceeds for payment of the amounts outstanding at the User. In the latter case, the User obtains an undisclosed pledge on the claims for payment of the resold Products. The goods covered by the retention of title may never be used as a means of payment.

So long as this is possible in the course of the normal business operations, the Client shall (i) keep the goods delivered under retention of title separate from other goods, and (ii) not remove any indications of (intellectual) property rights from the goods delivered under retention of title.

In the event that a good delivered under retention of title becomes part of another good, that other good will become the property of the User to the extent permitted by law, to which the provisions of this article will apply in full. If this is not permitted by law, the User will obtain an undisclosed pledge on the new good.

Without prejudice to the other rights of the User, the User may repossess the goods delivered under retention of title in case of late payment by the Client and - both during the payment period and after expiry thereof, even if attachment has been levied of those goods or another part of the assets of the Client - if the Client applies for or is granted a suspension of payments and/or the bankruptcy of the Client is petitioned for or declared. Any agreement under which the goods have been delivered shall be deemed terminated after repossession by the User and the User may sell the repossessed goods to another party. In the event that the User intends to exercise the property rights specified in this article, the Client now for then grants the Client or a third

party designated by it unconditional and irrevocable permission to enter all locations where the goods of the User are located and repossess those goods.

This article does not affect the other rights of the User in case of late payment by the Client, such as the right of complaint. As security for payment of claims of the User against the Client other than those specified in paragraph 1 of this Article, the User retains an undisclosed pledge on the goods delivered to the Client.

The Client shall cooperate in the further formalization of the rights of pledge specified in this article when first requested.

Article 9 Suspension and termination

The User may suspend the fulfillment of its obligations and/or terminate the Agreement or give notice of its termination, without becoming liable for compensation to the Client, if:

the Client does not or not in a timely manner or not fully fulfill its obligations under the Agreement;

after conclusion of the Agreement, the User becomes aware of circumstances and/or facts that give it good reason to fear that the Client will not fulfill its obligations;

on conclusion of the Agreement, the Client has been requested to provide security for the fulfillment of its obligations under the Agreement and this security is not provided or appears insufficient;

attachment is levied of the Products or of a substantial part of the assets of the Client, the Client applies for or is granted a suspension of payments, the Client petitions for or is granted a bankruptcy, or the Client ceases its business operations.

The User will also have the right to terminate the Agreement or give notice of its termination if circumstances of such a nature occur that performance of the Agreement has become impossible or can no longer be required according to standards of reasonableness and fairness, or if otherwise circumstances of such a nature occur that unchanged maintenance of the Agreement cannot reasonably be expected.

If the Agreement is terminated, all claims of the User against the Client become immediately due and payable. If the User suspends the fulfillment of its obligations, it retains its rights under the law and the Agreement.

The User always retains the right to claim compensation.

The Client is not entitled to (partial) termination of the Agreement, unless in accordance with the provisions of Article 11.

Article 10 Liability

If the User appears to be liable, its liability will be limited to what follows from these provisions.

With the exception of property damage and/or injury caused by a safety defect in a Product (product liability), the User may only be held liable for direct damage caused by the management of the User and not for any other type of damage, such as consequential damage, lost profits, lost savings or damage due to business interruption. Direct damage means exclusively:

the reasonable costs of determining the cause and extent of the damage, to the extent that the determination relates to damage as defined in these provisions;

the reasonable costs incurred to make the defective performance of the User comply with the Agreement, unless these costs cannot be attributed to the User;

the reasonable costs incurred to prevent or mitigate damage, to the extent that the Client proves that these costs have resulted in mitigation of direct damage as defined in these conditions.

The liability of the user is always limited to the amount paid by the insurance of the User, and in the absence of such a payment to twice the amount of the Order from which the damage arises, with a maximum of €10,000 (in words: ten thousand euros).

All claims for compensation of damage expire no later than six (6) months after the Client has become or should have become aware of the damage.

The limitations of liability for direct damage set out in these conditions shall not apply if the damage is due to intent or gross negligence of the management of the User.

The Client may not invoke error (6:228 paragraph 1 under a and b DCC) and compensation for loss resulting from administrative acts (Article 6:230 paragraph 2 DCC).

Article 11 Force Majeure

The User will not be obliged to fulfill any obligation if it is prevented from this by a circumstance for which it is not to blame and that should not be borne by it, neither pursuant to the law or a juristic act nor according to generally accepted standards.

Force majeure in these general conditions means, in addition to what it means according to the law and case law, all unforeseen and unforeseen external causes that are beyond the reasonable control of the User and as a result of which the User cannot reasonably fulfill its obligations. This includes strikes and absenteeism in the company of the User as well as failures of its suppliers.

The User may also invoke force majeure if the circumstance preventing (further) performance occurs when the User is already in default.

During the period that the force majeure continues, the User may suspend its obligations under the Agreement. If this period lasts longer than two months, either Party may terminate the Agreement without becoming liable for compensation of damage to the other Party.

To the extent that the User has already fulfilled a part of its obligations under the Agreement when the force majeure occurs, or continues to be able to fulfill a part of its obligations, and the part fulfilled or to be fulfilled has independent value, the User will have the right to separately invoice the part already fulfilled or to be fulfilled. The Client will be obliged to pay this invoice as if it was a separate agreement.

Article 12 Confidentiality

Both parties are obliged to keep confidential all information they receive from each other or another source within the framework of the Agreement. Information shall be deemed confidential if this is indicated by the other Party or arises from the nature of the information. This obligation shall not apply if and to the extent that a party is obliged to disclose certain information pursuant to a statutory provision or court order.

Article 13 Disputes

The court in the place of the registered office of the User has exclusive jurisdiction to hear disputes between the Parties, even if the Client has its registered office in a country other than the Netherlands.

Article 14 Governing law

Each agreement between the User and the Client is exclusively governed by Dutch law, provided that the retention of title specified in these general conditions is governed by the law of the country where the Client has its registered office, or the country where the Products are delivered if the latter law is more favorable with regard to the User's retention of title than Dutch law. The applicability of the Vienna Sales Convention is expressly excluded.

Article 15 Confidentiality and impartiality

1. Dickson Holland BV will handle all information, of whatever nature, with respect to the client and/or its (ex)employee(s) that Dickson Holland BV has or can have with strict confidentiality and will only use it for the execution of the agreement/order.

2. Dickson Holland BV will not provide the information referred to in paragraph 1 to third parties, subject to the express written permission of the client.

3. The confidentiality obligations arising from this article do not apply, if Dickson Holland BV or the client has to provide certain information on the basis of a court order to third parties.

Article 16 Amendment, source of the conditions

These conditions have been filed at the Chamber of Commerce Breda on 03-05-2018.

The User may amend these General Conditions. If the Client has not objected to the applicability of the amended conditions within two weeks after they have been communicated to it, the Client will be deemed to have accepted the amended conditions.

If the Client objects to the applicability of the amended conditions to a long-term Agreement, the Client will have the right to terminate the Agreement, unless the User opts for applicability of the old general conditions.