

GENERAL PURCHASE CONDITIONS VLAMBOOG B.V

Article 1: Applicability of the general purchase conditions

1. These general purchase conditions are applicable to all enquiries, offers, acceptances, agreements and associated legal transactions in relation to the delivery of items and/or performance of services by another party (hereinafter referred to as the "Supplier") for and on behalf of Vlamboog B.V. (hereinafter referred to as: "Vlamboog").

2. Deviations and/or amendments to these general purchase conditions are only possible if and in so far as they have been agreed to expressly in writing by Vlamboog.

3. Irrespective of their designation, the Supplier's general terms and conditions are not applicable. Vlamboog expressly rejects the applicability of the Supplier's general terms and conditions. Where necessary, these general purchase conditions shall replace the former.

4. In these general purchase conditions delivery shall be understood to mean the delivery of goods and/or performance of services.

Article 2: Formation of an agreement

1. Offers which originate from the Supplier are deemed to be irrevocable, unless it is expressly manifest in writing from the offer that this offer is without any obligation.

2. Orders are only binding for Vlamboog if a. they are passed on to the Supplier, quoting an order number and description, in writing and b. they are confirmed in writing by the Supplier within 48 hours of the order date, quoting the order number, the article number, the ordered quantity and the position or line number as recorded in the order of Vlamboog. By means of this order confirmation the Supplier agrees to these general purchase conditions.

3. If the Supplier fails to confirm the order within the period specified under point 2.2, or makes notes and/or cites additions, Vlamboog reserves the right to withdraw the order.

4. The foregoing shall also apply in the event of failure to comply with the other terms and conditions specified under point 2.2.

5. All costs involved in drawing up or submitting an offer are at the Supplier's own expense.

Article 3: Prices; payment

1. Unless otherwise agreed, the prices specified in the order are fixed amounts and cannot be amended and/or changed unilaterally by the Supplier in the meantime. Price changes have to be notified 90 days before year end and will be effective after January 1st of the next year. Interim price adjustments will not be accepted.

2. Payment shall take place either within 60 days or within 14 days of invoice date after deducting 3%

payment discount, subject to approval of the delivery of the items and/or the performance of the services.

3. The Supplier must provide the following information on the invoice:

- a. the order number of Vlamboog;
- b. the article number of Vlamboog;
- c. the article number of the Supplier;
- d. the position or line number;
- e. the quantity of the items delivered;
- f. the gross selling price per item delivered;
- g. the reduction applied per item delivered; and h. the net price of the items delivered;

4. Under no circumstances shall back orders be invoiced before delivery of the items has taken place.

5. If the invoice does not comply with the requirements stated under 3.3 and 3.4 Vlamboog can return the invoice within 14 days to the Supplier for correction.

6. Payment by Vlamboog shall in no way constitute a waiver of rights. Vlamboog is at all times entitled to offset claims against it of the Supplier against claims Vlamboog has against the Supplier, for whatever reason.

Article 4: Delivery of items

1. The "Incoterms 2010" issued by the International Chamber of Commerce, Paris, apply for interpretation of the terms of delivery.

2. Delivery shall ensue on the basis of D.D.P. (delivered duty paid) to the address specified by Vlamboog, promptly on the day indicated or agreed in the order.

3. By dint of exceeding the time stated or agreed in the order for (parts of) the delivery the Supplier shall be in default.

4. Delivery is completed when the items have been received by, or on behalf of Vlamboog, and signed as correct for delivery.

5. Delivery shall be understood to mean delivery of all corresponding documentation, such as, for example, drawings, quality certificates, inspection certificates and guarantee certificates, instruction books and manuals. The Supplier is not authorized to carry out partial deliveries. If the performance of partial deliveries has been agreed nevertheless, for the purposes of application of these general purchase conditions delivery is also understood to mean a partial delivery.

6. Over/under quantities may be delivered only if this has been agreed in writing. At the Supplier's expense Vlamboog is allowed:

- a. to return or refuse to accept excess quantities,
- b. to return or refuse to accept goods delivered before the delivery date and/or time,
- c. to return or refuse to accept goods delivered after the delivery date and/or time.

7. The Supplier must notify Vlamboog immediately in writing in the event of a back order situation, quoting

the order number of Vlamboog, the article number of Vlamboog, the quantity of the items delivered and the position or line number. Each time outstanding orders are reported by Vlamboog, the Supplier must pass on the status of the order to Vlamboog on the same day. Back orders can be adjusted unilaterally by Vlamboog. 8. The Supplier must notify Vlamboog immediately in writing of any circumstance which may result in a delivery delay. In this case, the Supplier is obliged to make every effort to ensure prompt delivery in spite of circumstances which hamper this.

9. Vlamboog is entitled to return the delivered articles within one year of receipt against full payment of the cost price provided the articles are undamaged and packaged correctly.

Article 5: Performance of services

1. The Supplier shall carry out the services as described in the order or the agreement.

The Supplier shall render the services at the time indicated or agreed in the order or within the deadline indicated or agreed in the order.

2. By dint of exceeding the deadline indicated or agreed in the order for performing the services the Supplier shall be in default.

3. The Supplier shall perform the services as a good Supplier using the correct materials and deploying sufficient and qualified personnel and/or third parties. The Supplier can only instruct third parties to carry out the work with the prior written consent of Vlamboog.

4. The Supplier is responsible at all times for, and shall take care of, the resources, personnel and/or third parties to be deployed for the services to be rendered.

Article 6: Packaging and consignment

1. The Supplier shall package each item separately in due observance of the legally set requirements and in a manner that is appropriate for the items. Each package must contain the following information; the article number of Vlamboog, the quantity of delivered items, a brief description of the delivered items and the EAN code.

2. The Supplier shall package the items in such a way that they reach Vlamboog in a good condition and are suitable for forwarding to any location in the Benelux region.

3. The Supplier must only use Euro pallets. The height of the package including pallet must not exceed 1.8m.

4. Each consignment must be accompanied by a packing list. The packing list must be displayed at the top right-hand side of the packs in a clearly visible location specifying the following information;

- a. the order number of Vlamboog;
- b. the article number of Vlamboog;
- c. the description of Vlamboog;
- d. position and/or track number of the purchase order of Vlamboog;
- e. the article number of the Supplier;
- f. the quantity of the items delivered;

g. the order number of the Supplier;

h. EAN code.

5. Requirements imposed by Vlamboog on the packaging and/or consignment must be strictly adhered to by the Supplier – provided they have been duly disclosed to the Supplier in writing.

6. Items are returned at the expense and risk of the Supplier to a location specified by the latter. The Supplier must take back the returned items at the first request to do so by Vlamboog.

Article 7: Inspection

1. Inspection by or on behalf of Vlamboog can take place before or after delivery.

2. For inspection purposes the Supplier must:

- a. grant access to locations where the items are produced and/or stored;
- b. cooperate with the required inspection and provide the necessary documentation and information at its own expense.

Article 8: Guarantee

1. The guarantee period is 30 months, and shall commence at the time of acceptance of the delivery of the items and the performance of services.

2. During the guarantee period the Supplier shall guarantee the soundness of the items it has delivered and/or services it has carried out and shall guarantee that these items and/or services are in compliance with the agreement. The minimum guarantee requirements are as follows:

- a. the items and/or services shall display the assured characteristics and shall satisfy any specifications submitted by Vlamboog;
- b. the items and/or services are suitable for the purpose for which the order has been placed and the agreement has been concluded;
- c. the items are new, good quality and free of defects and third party rights;
- d. the services will be carried out in a skilled, professional manner and without interruption;
- e. the items and/or services are furnished with a designation of the producer or the one who puts the items and/or resources on the market; and
- f. the items and/or services are furnished with, and accompanied by, all information and instructions needed for correct and safe use. Without prejudice to the provisions contained in the previous section of this article –if and in so far as applicable - the Supplier shall ensure compliance with all regulations arising from applicable European and Dutch law and legislation in terms of quality, health and safety and the environment, amongst others. Furthermore, all equipment must have a CE verification mark, thereby duly complying with the transitional period in respect of the relevant EU directives. A declaration of conformity and/or a CE type approval have to be available for articles complied with the EN-standard. A copy of these documents has to be delivered within

24 hours after request of Vlamboog. In case of inaccurate and/or absent documents, Vlamboog can return the articles at the expense of the Supplier against full credit of the purchase price.

3. If the items – irrespective of the results of any previous inspections – do not turn out to be in compliance with the provisions contained in part 8.2 of this article, at its own expense and at the discretion of Vlamboog at the latter's first request to do so, the Supplier will repair or replace the items or complete the lacking part, unless Vlamboog gives preference to dissolution of the agreement or alternative compensation. The foregoing shall be without prejudice to the right of Vlamboog to (additional) compensation (including repair and dismantling costs).
4. If the items are inspected by or on behalf of Vlamboog, the notification referred to in the previous section in respect of shortcomings which reasonably ought to have been detected at the time of inspection must occur within 6 weeks of this inspection.
5. In cases of urgency and where following consultation with the Supplier it must reasonably be assumed that it will fall short in compliance with its guarantee obligations, Vlamboog has the right to carry out repair or replacement itself at the expense of the Supplier or to arrange for such to be carried out by third parties. This does not release the Supplier from its obligations under the agreement.
6. As soon as the Supplier knows, or ought to know, that it will fail to be in compliance with the agreement, it is obliged to notify Vlamboog hereof immediately in writing stating the reasons.
7. An agreed guarantee period shall commence upon acceptance of an effected repair to which the guarantee provisions shall be applicable anew.

Article 9: Risk and ownership

1. Unless expressly agreed otherwise, the risk for the items to be delivered shall transfer upon delivery to Vlamboog only. The risk shall not transfer if the items do not comply with the agreement or if the items are not accompanied by all the corresponding resources and documentation.
2. Unless otherwise agreed in writing, ownership of the items to be delivered shall transfer from the Supplier to Vlamboog upon delivery.
3. Ownership and risk in relation to the services rendered by the Supplier shall transfer when Vlamboog has expressly approved the services rendered by means of a written document.
4. If the items are rejected by Vlamboog during or after delivery risk and ownership are not deemed to have transferred to Vlamboog.
5. The Supplier shall relinquish (in advance thereof) all rights and powers assigned to it based on the right of retention or the right of recovery.

Article 10: Intellectual property

1. In so far as intellectual property rights apply to the items delivered by the Supplier (including corresponding documents) and the services rendered by the Supplier, the Supplier shall assign right of use to Vlamboog corresponding with the location of the items delivered and the services rendered and the Supplier shall assign to Vlamboog furthermore the right to provide its potential customers with such right of use.
2. The Supplier guarantees that the use (including resale) of the items it has delivered or services rendered shall not give rise to breach of its intellectual property rights and/or those of third parties.
3. The Supplier is obliged to indemnify Vlamboog against all claims arising out of a breach of third party intellectual property rights and shall compensate Vlamboog for all ensuing damage.
4. All intellectual property rights associated with, or as a consequence of, any relationship between Vlamboog and the Supplier shall be vested in Vlamboog. In so far as nothing else has been expressly agreed otherwise in writing, the Supplier may only use the information or resources supplied within the framework of and for the purpose of the agreement with Vlamboog. Without prior written consent of Vlamboog the documents or resources supplied may not be supplied in full or in part in whatever form to third parties or otherwise used for purposes other than those for which Vlamboog has submitted these documents to the Supplier.

Article 11: Liability

1. The Supplier is liable for any damage as specified in articles 6:185 ff. of the Dutch Civil Code (product liability) suffered by Vlamboog and/or third parties as a result of a defect in its product on account of which it does not offer the level of safety which consumers are entitled to expect. This liability includes the damage as a result of a defect in a part of the item that originates from a third party (such as components, raw materials, etc.).
2. The Supplier is liable for all damage suffered by Vlamboog and/or third parties as a result of (a shortcoming affecting the) delivered items and/or rendered services and/or as a result of its (Supplier's) act and omissions, acts or omissions of its (Supplier's) personnel and/or third parties deployed by it. Liability of the Supplier relates to direct and indirect damage or loss.
3. The Supplier shall indemnify Vlamboog against third party claims based on liability as specified in the previous two paragraphs and at the first request of Vlamboog shall reach an agreement with these third parties, or defend itself at law, in lieu of or jointly with Vlamboog, against claims as referred to above – the foregoing being at the discretion of Vlamboog.
4. The Supplier shall insure itself adequately against the liability referred to in this article and shall grant

Vlamboog leave to inspect the policy, if required. This obligation to insure shall also extend to resources which are involved in any way in the performance of this agreement.

5. Vlamboog is not liable for damaged suffered on the part of the Supplier, its personnel and/or auxiliary persons deployed by the Supplier, unless the damage is attributable to serious misconduct, gross negligence or willful intent on the part of Vlamboog.

Article 12: Force majeure

1. In the event of force majeure fulfillment of the agreement will be suspended entirely or in part for the duration of the period of force majeure without the parties being obliged reciprocally to any compensation in the matter. If circumstances of force majeure continue for more than thirty days, Vlamboog is solely entitled to dissolve the agreement by means of a registered letter with immediate effect and without legal intervention without any ensuing right to compensation. Force majeure on the part of the Supplier shall not in any case be understood to mean shortage of personnel, strikes, non performance of third parties deployed by the Supplier, loss of function of resources and liquidity or solvency problems affecting the Supplier.

Article 13: Suspension and dissolution

1. Vlamboog is authorized at its discretion to suspend the performance of the agreement in full or in part or to dissolve the agreement in full or in part (with immediate effect and without prior notice of default) in writing (without Vlamboog being obliged to any compensation and without prejudice to any other right) in the event of the following:

- suspension of payment or bankruptcy order of the Supplier or a petition filed to this effect;
- sale or termination of the Supplier's company;
- placing the Supplier under tutelage or under administration;
- withdrawal of licenses of the Supplier which are necessary for performance of the agreement; or
- seizure of a substantial part of the operating assets of the Supplier or seizure of the items destined for performance of the agreement.

2. Furthermore, at its discretion, the Supplier is authorized to suspend performance of the agreement in full or in part or to dissolve the agreement in full or in part in the event of shortcoming or failing on the part of the Supplier in the fulfillment of any obligation from the agreement and, if fulfillment is not possible permanently or temporarily, after being given notice of default in writing by Vlamboog and failure to remedy the breach within a deadline of thirty days.

3. All claims Vlamboog may have or obtain against the Supplier in the event of dissolution pursuant to this article shall be immediately and fully demandable.

Article 14: Confidentiality

1. The Supplier shall maintain strict confidentiality vis-à-vis third parties concerning all data and company information relating to Vlamboog, the confidential nature of which it should in all fairness understand, as well as all data specified as being confidential which it comes to know in the performance of the agreement and ensure that its personnel or any other person involved by the Supplier in the performance of the agreement do likewise.

Article 15: Access to data

1. At the first request to do so, the Supplier shall provide Vlamboog with data, including, but not restricted to, the quantities of delivered items and services rendered and costs.

Article 16: Transfer; outsourcing

1. The Supplier shall not transfer the rights and obligations arising from the agreement, in part or in full to third parties without prior written consent of Vlamboog.

2. The Supplier shall not outsource the performance of its obligations arising from the agreement, in part or in full to third parties without prior written consent of Vlamboog.

3. If Vlamboog grants written consent as specified under articles 16.1 and 16.2, the act or omission of the third party is imputed to the Supplier as its own conduct.

4. Vlamboog is entitled to attach conditions to the consent.

5. Vlamboog is always entitled to the legal relationship between the parties under these terms and conditions or any right or obligation thereunder to be transferred to a group company with which it is presently in a group as defined in article 2:24 b of the Dutch Civil Code, and the Supplier hereby grants for then to cooperate with such a transfer.

Article 17: General

1. The Agreement and these terms and conditions include the entire legal relationship or contract between the Supplier and Vlamboog and supersede all other agreements of any kind (written or oral).

2. If any provision of these terms and conditions is invalid or unenforceable under any law, this provision is maintained as far as legally permissible.

3. Vlamboog is at all times entitled to change these terms and conditions and will inform other parties about such a change by placing a message on its website.

Article 18: Applicable law, disputes

1. Dutch law is applicable to agreements and any other legal relations between Vlamboog and the Supplier, with the exclusion of the 1980 United Nations Convention on Contracts for the International Sale of Goods (CISG).

2. In the first instance the court in Rotterdam, the Netherlands shall have exclusive jurisdiction to hear an action based on a dispute between the Supplier



and Vlamboog. Vlamboog is, however, authorized to apply to another court which has jurisdiction according to with the law.

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