

GENERAL TERMS AND CONDITIONS OF THE PRIVATE LIMITED LIABILITY COMPANY INOXDOORS BV LUNTEREN (NL)

Article 1: Applicability

1.1 These general terms and conditions apply to and form an inseparable part of all offers, agreements and deliveries concerning all work and related materials on the part of Inoxidors B.V., located in Lunteren at De Stroet 2a, hereinafter referred to as 'the supplier'.

1.2 These terms and conditions prevail at all times over any general terms and conditions of the person or legal entity that issues an assignment to the supplier or the person with whom the supplier is in any legal relationship, hereinafter referred to as 'the client'.

1.3 By giving orders to the supplier and/or entering into an agreement with the supplier, the client waives his general or other conditions, he acknowledges acceptance of these terms and conditions and acknowledges that he has fully agreed with the contents thereof.

Article 2: Offers

2.1 All offers, including with regard to prices and delivery periods, are without obligation. As long as no agreement has been concluded, the supplier is free to withdraw the offer made. The offer made by the supplier is valid for thirty days and expires by operation of law in the absence of full acceptance thereof within that period, unless otherwise stated.

2.2 If the supplier has shown or provided examples, data, drawings, models, illustrations, catalogues, etc., these shall be deemed to have been shown or provided only by way of indication and/or clarification. The goods to be delivered may deviate from this, unless explicitly otherwise agreed between the parties in writing. Specification of dimensions, quality etc. are only approximate unless explicitly stated otherwise in writing.

Article 3: Conclusion

3.1 The supplier is only bound by the agreement, after his written confirmation of the order to the client.

3.2 The provisions of article 3.1 do not apply if an irrevocable offer has been made by the supplier. In that case, an agreement is concluded if this offer is accepted by the client within the set period.

3.3 If an acceptance by the client deviates from the offer, this shall be considered a new offer and a rejection of the original, even if there is only a deviation on minor points and to such an acceptance the provisions of article 3.4 shall apply.

3.4 An agreement is concluded based on an offer from the client if this is accepted in writing by the supplier.

Article 4: Intellectual property rights

4.1 Unless otherwise agreed in writing, the supplier retains the copyrights and all industrial property rights on designs, examples, illustrations, drawings, models, catalogues, software, etc. supplied by him and the offers made by him, even if costs have been charged for this.

4.2 The client guarantees that the data referred to in paragraph 1 will not be copied, shown to third parties, made known or used other than with the explicit consent of the supplier.

4.3 The rights to the data referred to in paragraph 1 remain the property of the supplier, irrespective of whether the client was charged for the production. This data may not be copied, used or shown to third parties without the prior explicit written consent of the supplier. The client shall owe the supplier a fine of € 25,000 per violation of this provision, without prejudice to the right of the supplier to compensation of damages pursuant to the law.

4.4 The client must return the data provided to him as referred to in paragraph 1 at first request within the period set by the supplier. In the event of infringement of this provision, the client shall owe the supplier a fine of € 1,000 per day, without prejudice to the right of the supplier to compensation of damages pursuant to the law.

Article 5: Advices, designs and materials

5.1 The client cannot derive any rights from advice and information he receives from the supplier if they do not relate directly to the assignment.

5.2 The client is responsible for the drawings, calculations and designs made by him or on his behalf and for the functional suitability of the materials prescribed by him or on his behalf.

5.3 The client indemnifies the supplier against any claim by third parties with regard to the use of drawings, calculations, designs, materials, samples, models and suchlike provided by or on behalf of the client.

Article 6: Prices

6.1 Prices indicated by the supplier are net prices and, unless explicitly stated otherwise, are therefore exclusive of turnover tax and any import duties, shipping and transport costs and other government charges related to the sale and/or delivery and/or implementation of the agreement.

6.2 Any waiting hours as well as call-out costs and lost hours, if the supplier arrives in vain at the place where the delivery and/or work must be carried out in accordance with the agreement, will be charged to the client by the supplier.

6.3 The supplier has the right to charge a possible price increase to the client if, after the conclusion of the agreement, government charges, social charges, taxes or levies are raised or introduced, as well as changes in currency ratios, price increases by suppliers of the supplier and other changes in the price-determining factors, including in any case raw material prices. This also applies if the aforementioned changes in the price-determining factors were already foreseen at the time of the conclusion of the agreement.

6.4 If the price increase referred to in article 6.3 is higher than 10% at a time, the client has the right to dissolve the agreement by registered letter, provided the client has indicated in writing to the supplier that he will make use of this right within ten days after he has been notified of the price increase.

Article 7: Delivery

7.1 The approximate delivery time and/or implementation period shall be determined by the supplier.

7.2 When determining the delivery time and/or implementation period, the supplier assumes that he can execute the order under the circumstances known to him at that time.

7.3 Specified or agreed delivery times or other periods are never a deadline and do not constitute grounds for compensation claims, unless explicitly agreed otherwise in writing. In the event of late delivery, the client must give the supplier written notice of default.

7.4 The client is obliged to take delivery of the goods at the specified delivery time. If he fails in this obligation, the goods shall be deemed to have been delivered at the time that is determined by the supplier and, without prejudice to his other rights under the law and the agreement, the supplier is entitled, without any notice of default being required, to store the goods or to keep them stored at the expense and risk of the client and charge this to the client, without the client being able to refuse payment due to the fact that the purchase did not take place.

7.5 If delivery of ordered goods does not take place at the agreed time or within the agreed period, the supplier has the right to extend the delivery period by three months. This period shall commence on the day of receipt of the written notice of default from the client, but not earlier than the day after the delivery time or the delivery period agreed upon at the conclusion of the agreement.

7.6 If it has been agreed that the supplier must assemble and/or install a good to be delivered by him at a place agreed with the client, the risk of the good passes to the client as soon as the good has been delivered to the client, regardless of the obligation of the supplier to take care of assembly and/or installation.

Article 8: Force majeure

8.1 In these terms and conditions, force majeure shall be deemed to mean all facts or circumstances not due to intent or gross negligence on the part of the supplier, which have as a result that compliance with the obligations under the agreement becomes disproportionately more burdensome for the supplier than could reasonably have been foreseen by the supplier when the agreement was entered into. Under nuisance shall therefore be understood, without force majeure being limited thereto within the meaning of these terms and conditions, the non-receipt or non-timely receipt of the required goods from the suppliers of the supplier for the fulfilment of the obligations resting on the supplier, malfunctions, strikes, illness of irreplaceable employees, impeding government measures, war or threat of war, acts of war, riot, sabotage, power failure, flood, earthquake, fire and traffic disruptions, as a result of which the business operations of the company of the supplier or his suppliers are prevented or made disproportionately difficult.

8.2 The supplier also has the right to invoke force majeure if the circumstance that prevents (further) fulfilment occurs after he should have fulfilled the obligation.

8.3 If the implementation of the agreement is prevented by force majeure, the supplier is entitled, without judicial intervention, either to demand that the agreement be adapted to the circumstances or to dissolve the agreement in whole or in part, at his discretion, without being obliged to any compensation or warranty.

8.4 In the event of force majeure the delivery periods and other periods imposed on the supplier shall be suspended. If the period in which fulfilment of the obligations of the supplier is not possible due to force majeure lasts longer

than three months, the client is entitled to dissolve the agreement without there being an obligation to pay compensation in that case. This dissolution must take place by means of a written statement to the supplier.

8.5 If the supplier has already partially fulfilled his obligations or can only partially fulfil his obligations when force majeure occurs, he is entitled to invoice the already delivered or the deliverable part separately. The client is obliged to pay this invoice as if it were a separate agreement. However, this shall not apply when the already delivered or deliverable part has no independent value.

Article 9: Transfer of risk

9.1 Delivery shall take place ex works, in accordance with Incoterms 2000; the risk of the goods shall pass at the moment the supplier makes them available to the client.

9.2 Irrespective of the provisions in the previous paragraph, the client and the supplier may agree that the supplier provides for the transport. In that case, the risk of storage, loading, transport and unloading also remains with the client. The client may insure himself against these risks.

9.3 The client is obliged to check the delivered goods for defects upon delivery. If the client accepts and takes the delivered goods or takes them into use, he shall be deemed to have declared that the delivered goods meet the agreement and contain no defects.

9.4 In the event that goods are to be exchanged and the client continues to use the exchangeable goods while awaiting delivery of the new goods, the risks attached to the exchangeable goods remain with the client until the moment that possession of the goods has been relinquished to the supplier.

Article 10: Payment and security

10.1 Unless otherwise agreed in writing, payment without any discount and/or deduction shall be made within thirty days after the invoice date by transfer to the bank account of the supplier.

10.2 The period mentioned in article 10.1 is a deadline.

10.3 If payment is not made within the period specified in article 10.1, the client will be charged an interest on the amount due equal to the statutory interest, with a minimum of 12% per year.

10.4 Payments made by the client shall first serve to cover all due interests and costs and then to pay off the payable invoices which have been outstanding for the longest, even if the client states that the payment relates to a later invoice.

10.5 Payment must be made in Dutch currency, unless it has been agreed in writing that payment can be made in foreign currency, but at the rate on the day of the agreement, unless otherwise agreed in writing. The date of payment is the value date on which the bank credits the due payment to the supplier.

10.6 If a payment term with regard to an amount to be paid by the client to the supplier has been agreed, the amount owed by the client shall nevertheless be immediately payable in the event of liquidation, insolvency, bankruptcy or suspension of payment of the client. This arrangement also applies if the client is in default with any other obligation on him towards the supplier.

10.7 If the client is in default or fails to comply with one or more of his obligations, then the supplier is explicitly entitled to charge all judicial and extrajudicial costs incurred in seeking compensation to the client without further notice of default.

10.8 The client is obliged to pay to the supplier all judicial and extrajudicial costs incurred by the supplier as referred to in the previous paragraph, including, but not limited to the amount in which the client has been convicted in all instances in the event of court rulings, at the first request of the supplier.

10.9 The supplier shall always, at his discretion, be entitled to demand, in his opinion, sufficient security for the fulfilment of the payment obligations of the client before delivering or continuing the delivery or fulfilment of the order. This provision shall also apply if credit is stipulated. Refusal by the client to provide the requested security gives the supplier the right to suspend the further implementation of the agreement or to dissolve the agreement, without prejudice to the right of the supplier with regard to compensation for damage, expenses and loss of profit.

10.10 Insofar as the supplier may have other claims against the client than claims to which a retention of title applies, the client is also obliged to provide security with regard to such claims at the first request of the supplier, including a highly ranked right of pledge on goods delivered by the supplier that have been transferred in ownership to the client by payment of the claims referred to in article 10.

Article 11: Retention of title

11.1 The goods delivered by the supplier remain his property until the client has fulfilled all the following obligations under all agreements concluded with the supplier:

- the consideration(s) with regard to the good/goods delivered/to be delivered themselves;
- the consideration(s) with regard to services provided by the supplier under the agreement(s);
- any claims due to non-fulfilment of the contract(s) by the client.

The goods delivered by the supplier, that are subject to the retention of title pursuant to paragraph 1 may only be resold and forwarded within the framework of normal business operations.

11.2 The goods delivered by the supplier, that are subject to the retention of title pursuant to paragraph 1, may only be resold and forwarded within the framework of normal business operations. The client is not authorized to pledge the goods or to establish any other limited right to them.

11.3 If the client does not fulfil his obligations or there is a well-founded fear that he will not do so, the supplier shall be entitled to remove or arrange removal of the delivered goods, to which the retention of title referred to in the first paragraph applies, from the client or third parties who retain the goods for the client, or if they are assembled on movable or immovable property, to disassemble them and take them back. The client is obliged to render all cooperation.

11.4 If third parties wish to attach or exercise any rights with regard to the goods delivered under retention of title, the client is obliged to inform the supplier immediately.

11.5 The client is obliged at the first request of the supplier to:

- insure and keep insured the goods delivered under retention of title against fire, explosion, water damage and other damage and against theft and to provide the policy of this insurance for inspection;
- pledge to the supplier all claims of the client on insurers with regard to the goods delivered under retention of title by establishing a highly ranked right of pledge for the benefit of the supplier in the manner referred to in article 3:239 of the Dutch Civil Code;
- pledge to the supplier the claims that the client obtains against his customers when reselling the goods delivered by the supplier under retention of title by establishing a highly ranked right of pledge for the benefit of the supplier in the manner referred to in article 3:239 of the Dutch Civil Code;
- mark the goods delivered under retention of title as the property of the supplier;
- cooperate in other ways in all measures that the supplier wants to take to protect his property rights with regard to the goods and which do not unreasonably hinder the client in the normal course of his business.

11.6 If the supplier, in accordance with the provisions of this article, takes back his goods, no liability for damages arises towards the client. The value to be reasonably determined by the supplier that the returned goods have at the time of collection for the supplier, with which valuation the client agrees in advance, shall, after deduction of the costs of transport, inspection and storage incurred by the supplier, be deducted from the amount to be claimed by the supplier.

Article 12: Warranty

12.1 The supplier gives the following warranty on goods delivered to the client: - ten years on stainless steel frames and door leaf frames; - five years on locks and hinges; - five years on door leaves.

The warranty period starts at the time of delivery. The warranty only covers defects that appear to be the result of the poor quality of the delivered product, the materials used, or the poor implementation of the work performed by the supplier.

12.2 The warranty as referred to in the first paragraph of this article does not apply if the defects are the result of normal wear and tear, incorrect operation or treatment, misuse, use contrary to the instructions given by the supplier, negligence, accident, non-compliance with maintenance instructions and normal maintenance, mechanical damage, changes or additions made by the client or any third party, changed circumstances in the environment and/or use, and/or operation of the underlying construction.

12.3 It is always up to the client to show that defects are not the result of the causes mentioned in article 12.2.

12.4 The client is obliged to inform the supplier of the defects in writing within 14 days after the defects have been identified or reasonably could have been identified.

12.5 The repair of defects covered by the warranty does not result in an extension of the original warranty period.

12.6 The warranty referred to in the first paragraph of this article does not apply if the client or any third party has performed work on the delivered good or goods nor if the

client has not fulfilled his payment obligations arising from the agreement.

12.7 If the delivered good does not comply with the agreement and the supplier is liable for this, the supplier has the right either to arrange for free addition, free repair or free replacement of the delivered good, or to compensate the client for the value of the defective good delivered in accordance with the agreed sales price. Compensation of the costs of disassembly and reassembly is excluded.

12.8 If the supplier chooses replacement or compensation as referred to in paragraph 6 of this article, he has the right to claim the return of the defective good delivered to the extent that such return is (still) possible.

12.9 Only if the supplier has been given timely notice of default in accordance with the provisions of article 12.4 and the supplier does not comply with the provisions of article 12.7, the client has the right to dissolve the agreement in whole or in part.

12.10 If, due to a defect or shortcoming of a delivered good, damage is caused to persons or other goods and the supplier, including with due observance of the provisions of articles 12.1 to 12.6, would be liable for such damage, then this liability is limited to a maximum of the amount that the supplier has already received from the client pursuant to the relevant agreement in respect of the aforementioned delivered good, increased by what the client might still owe to the supplier for that reason.

12.11 The amounts that the supplier pays or must pay to the client are deducted from the maximum amount referred to in article 12.10 based on the provisions of this article or on the grounds of defect or partial dissolution of the relevant agreement.

12.12 Further liability for damage caused by defect in or a shortcoming of the delivered goods as referred to in article 12.10 and 12.11 is excluded.

12.13 The client is obliged to give the supplier, if he wishes, the opportunity to verify the validity of the warranty claim, if the supplier so wishes by an expert appointed by the supplier, failing which any right to warranty and any liability of the supplier shall lapse.

12.14 If third party goods or services are forwarded by the supplier, the supplier shall not give more warranty to the client than was obtained by the supplier of these third parties.

12.15 With the warranty, a decreasing payment must be taken into account as a result of the decreasing usefulness of the delivered good, and the used materials and/or the components. The payment under the warranty obligation decreases in this case one year after the start of the warranty period:

- for stainless steel frames and door leaf frames: annually with 10% of the purchase price;
- for locks and hinges: annually with 20% of the purchase price;
- for door leaves: annually with 20% of the purchase price.

Article 13: Liability

13.1 The supplier accepts no further liability and gives no further warranty to the extent that this has been explicitly stated in writing.

13.2 The supplier is not liable for any damage to the extent that the cause of this lies in careless use of the delivered goods as well as to the extent that the cause of this lies in the use of the delivered goods up to and including the complete processing or assembly thereof by non-professional users and/or private individuals. The client explicitly indemnifies the supplier in this matter.

13.3 If the supplier should be liable for damage and this damage is not due to intent or gross negligence of the supplier or one of his executive subordinates, his liability is always limited to direct damage to goods or persons. The supplier is therefore in any case not obliged to pay compensation for costs, damage and interest due to, among other things:

- damage to movable or immovable property or to persons arising as a result of or related in the broadest sense to work performed by the supplier;
- damage to business interests, including loss of income, loss of income, either directly or indirectly caused by the client or a third party, nor is he obliged to pay compensation for costs, damage or interest related to personal injury or death of persons with regard to the delivered good;
- violation of patents, licences or other rights of third parties as a result of use of data provided by or on behalf of the client;
- acts and negligence of suppliers, his subordinates or other persons who have been employed by or on his behalf.

13.4 The supplier is never obliged to compensate the client for damages higher than the amount covered by his professional liability insurance in the relevant case.

13.5 Insofar as the above provisions of this article cannot be a criterion for limiting the liability of the supplier (for example because he has no insurance and insurance is not common either), the damage to be compensated by the supplier will then be moderated to a maximum of the purchase amount paid by the client to the supplier.

13.6 The provisions of article 13.5 shall only apply to the extent that the liability of the supplier under the law or agreement (including the provisions of these general terms and conditions) is not already limited beyond the sole application of article 13.5.

Article 14: Indemnity

14.1 The client indemnifies the supplier against all claims relating to any damage caused by or in connection with the delivered good or the possession or use thereof directly or indirectly to third parties in any form whatsoever, insofar as these go beyond the liability of the supplier towards the client pursuant to the provisions of these general terms and conditions.

14.2 The client indemnifies the supplier against all claims of him and third parties caused by a defect in the delivered good which is partly caused by a behaviour of the client or his subordinates, including any manufacture of products by the supplier in accordance with instructions of the client.

14.3 The client indemnifies the supplier in respect of government charges for the client and/or third parties on the sale and/or delivery and/or performance of the agreement, including payroll tax.

14.4 If the provisions of articles 14.1 to 14.3 are considered to be unreasonably onerous in legal proceedings, compensation will only be eligible for the damage for which the supplier is insured and to the maximum for which the supplier is insured, or for which he should have insured, in view of the relevant conditions in the branch.

Article 15: Dissolution

15.1 Except in the event that the supplier has applied for a suspension of payment or has been declared bankrupt, the client shall only be permitted to demand dissolution of the concluded agreement via the competent court or arbitrator, unless explicitly stated otherwise in these terms and conditions or otherwise agreed.

Article 16: Privacy and data protection

16.1 The client is obliged to hand over the necessary personal data to the supplier, as far as the agreement requires. With the conclusion of the agreement, the client accepts the recording and storage of his data by the supplier. The necessary personal data depends on the parties involved but contains at least the following data:

- Initials or first names and surname of the client;
- Address details of the client or company data of the client;
- Contact details such as telephone number and/or e-mail address.

16.2 Recorded personal data of the client is used by the supplier for the administration of the agreement and the supplier will not share this personal data with other parties unless this is required by law;

16.3 The supplier uses secured connections on his registered websites and e-mail communication in order to guarantee the security of the personal data of the client;

16.4 The supplier shall retain the personal data of the client for administrative purposes during the agreement and for as long as this is required administratively or legally;

16.5 The client is entitled to request his personal data from the supplier and may at all times request that the data be removed from the system of the supplier, unless a current agreement applies or the law prescribes the storage of the data.

Article 17: Applicable law / competent court

17.1 All agreements to which these general terms and conditions apply in whole or in part shall be governed exclusively by the law of the Netherlands.

17.2 The provisions of the Vienna Sales Convention are explicitly not applicable, nor is any future international regulation regarding the purchase of movable property, the operation of which can be excluded by the parties.

17.3 Any dispute will be brought before the Arbitration Council for the Building Industry in Netherlands, without prejudice to the right of the supplier to submit a dispute, at his sole discretion, to the competent court of the district Central Netherlands, location Utrecht.

17.4 If, due to legal provisions, the supplier is not entitled to submit the dispute to the competent court as referred to in article 16.3, he is free to submit a dispute to the court that would be competent to take cognizance of the claim without the provision of article 17.3.

Article 18: Final provision

18.1 Insofar one or more provisions of these general terms and conditions are considered to be unreasonably onerous in legal proceedings, the other provisions will remain fully applicable.