

General conditions of purchase

Of:

Active Stock Management BV
Nucleonweg 5
4706 PZ Roosendaal
The Netherlands

Hereinafter to be referred to as: client

Article 1. Definitions

The following concepts and expressions used in these general conditions of purchase are defined as follows:

- Client: Active Stock Management BV, user of these general conditions of purchase;
- Supplier: the opposing party of the client;
- Agreement: the agreements determined in writing between the client and supplier regarding the delivery of goods;
- Delivery: the act of putting one or more goods into possession of, resp. bringing under the control of the client and the possible installation/assembly of these goods;
- Goods: the material objects to be delivered;
- Parties: client and supplier.

Article 2. Applicability

- a. In case of conflicting provisions, any additionally agreed upon commitments will prevail over these general conditions of purchase.
- b. These general conditions of purchase apply to all requests, offers and orders regarding the delivery of goods by the supplier to the client, whereby the general terms and conditions of the supplier are explicitly rejected.

Article 3. Amendments

- a. Client is authorised at all times to, in consultation with the supplier, amend the volume and/or the condition of the goods to be delivered. Amendments must be agreed upon in writing.
- b. In the event that, in the opinion of the supplier, an amendment has consequences for the agreed upon fixed price and/or time of delivery, supplier is obligated to inform the client of this in writing before implementing any amendments, no later than 8 working days after being informed of the desired amendment. Should the consequences for the price and/or time of delivery be considered unreasonable by the client, both parties will consult on this matter.

Article 4. Transfer of obligations

- a. Supplier may only transfer any obligations resulting from the agreement to a third party with the prior, written consent from the client. This consent may be given with the provision of reasonable conditions.
- b. In cases of transfer of (part of) the obligations resulting from the agreement to third parties the supplier is obligated to inform the client of the sureties posted for the payment of VAT, tax on wages and social contributions legally prescribed to employers.

Article 5. Prices and price review

- a. The prices are ex. VAT and comprise all costs with regard to the fulfilment of the obligations of the supplier.
- b. The prices are fixed unless the agreement specifies circumstances which can lead to a price adjustment, as well as the way in which the adjustment takes place.

Article 6. Invoicing and payment

- a. Payment of the invoice, incl. VAT, must be made within 30 days after receipt of the invoice and approval of the goods and the possible installation/assembly thereof by the client.
- b. Client is entitled to suspend payment if he ascertains any shortcomings of the goods and the possible installation/assembly thereof.
- c. Client is authorised to diminish the invoice amount with the amounts owed to the client by supplier.
- d. Payment made by the client does not constitute a waiver of rights in any way.

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Article 7. Time of delivery

- a. The agreed upon time of delivery is of vital importance. In the event of late delivery the supplier is considered negligent without further formal notice.
- b. Supplier is to report the potential exceeding of the delivery time to the client in writing and without delay. This does not affect the possible consequences of this exceeding pursuant to the agreement or legal provisions.

Article 8. Delivery

- a. Delivery is to be performed at the agreed upon time and place according to the applicable Incoterm DDP (Delivery Duty Paid).
- b. Client is authorised to postpone delivery. In such cases supplier will ensure the goods are properly packaged, stored, conserved, secured and insured separately and recognisably.
- c. Supplier will ensure that every delivery will be accompanied by a letter of contents for each pallet, including at least the order number, reference, date of order, name of the buyer, number of pallets, weight and the type of products. In the event of a split order the remaining goods to be delivered must also be listed.
- d. All goods will only be received on normal working days and during office hours, unless otherwise indicated on the purchasing order. The delivery must be announced at least 1 day in advance.

Article 9. Shortcomings

- a. In the event of an imputable shortcoming on the part of the supplier, the supplier is in default without further formal notice.
- b. Without prejudice to the right to compensation of damages and other legal rights resulting from an attributable shortcoming, client is authorised to collect an immediately claimable fine of 1% of the price of the total performance a day, starting the first day of being in default, for every day the default continues, with a minimum of € 1.000,- and a maximum of 15% of the amount to be paid by the client in relation to the delivery. In the event that delivery becomes permanently impossible, the entire fine will become immediately claimable.
- c. The legal interest rate on amounts paid in advance by the client will be settled with the invoices to be paid during the period of the default.
- d. In case of a non-attributable shortcoming, the obligations of both parties will still be fulfilled at the expense of the opposing party, according to the requirements of the agreement and within a reasonable time period determined by the client.
- e. Parties may only appeal to non-attributable shortcomings towards each other if the party in question informs the opposing party of such an appeal, in writing and with the provision of the necessary documents as soon as possible, but no later than 5 days after the occurrence of the non-attributable shortcoming.
- f. If supplier states that one or more of his shortcomings are non-attributable and the client accepts this assertion, client nonetheless has the right to dissolve the agreement. In such a situation neither party will claim damages from each other.

Article 10. Delivery

- a. Supplier guarantees that the goods and the possible installation/assembly thereof meets the requirements of the agreement.
- b. Supplier guarantees that the goods are complete and ready for use. They will ensure, among other things, that all parts, tools, accessories, spare parts, user manuals and instruction manuals necessary for the realisation of the purposes indicated by the client in writing, including those not mentioned by name.
- c. Supplier guarantees that the delivered goods meet all relevant legal stipulations regarding, among other things, quality, environment, safety and health.
- d. In the event that the client ascertains that the delivered goods do not (entirely) conform to the goods guaranteed by the supplier in subparagraphs a. to c. of this article, supplier is considered to be in default, unless the latter can demonstrate that the shortcomings are not attributable to him.

Article 11. Intellectual and industrial property rights

- a. Supplier is responsible for the free and undisturbed use by the client of the delivered goods. They will safeguard the client against financial consequences of claims by third parties resulting from the breach of their intellectual and industrial property rights.
- b. Supplier is authorised to use the information supplied by the client, however, only in connection to the agreement. This information is and will remain the property of the client.

Article 12. Documentation

- a. Supplier is obligated to put accompanying documentation at the disposal of the client prior to, or at the time of, the delivery.
- b. Client is free to use this documentation, including the multiplication of the material for its own use.

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Article 13. Liability

- a. Supplier is liable for all damages resulting from the execution of the obligations arising from the agreement.
- b. Supplier safeguards the client against all financial consequences of claims by third parties somehow related to the fulfilment of his obligations resulting from the agreement.
- c. Client is authorised to require the supplier to purchase insurance to cover the risks. Supplier is to provide client access to the policy documentation to this effect upon first request.

Article 14. Transfer of risk and ownership

- a. The ownership of goods is transferred after these have been delivered, unloaded and, if necessary, installed and/or assembled.
- b. In the event that client puts materials, such as raw materials, consumable supplies, tools, drawings, specifications and software, at the disposal of the supplier for the purpose of the fulfilment of its obligations, all such materials will remain the property of the client. Supplier will keep these separate from objects which belong either to himself or to third parties. Supplier will label these as property of the client.
- c. As soon as the materials, such as raw materials, consumable supplies, and software of the client have been processed into goods belonging to the supplier, there is a new good whose ownership belongs to the client. The aforementioned is without prejudice to article 14d.
- d. The goods remain at the expense and risk of the supplier until the time of delivery. The supplier accepts the obligation to provide sufficient insurance for the goods until this time. The risk of goods is transferred to client once delivery and the subsequent approval of the goods according to article 16. of these general conditions of purchase have taken place.

Article 15. Confidentiality and prohibition of disclosure

- a. Supplier will keep the existence, nature and contents of the agreement, as well as further company information, confidential and will publish nothing regarding these goods without the written consent of the client.
- b. For violations of the provisions in the previous subparagraph the supplier will be liable for an immediately claimable fine of € 500,- per occurrence, for every day the violation continues, without prejudice to the right of the client to a full compensation of damages, if its damages amount to more than the amount of the fine. The amount of the fine will be paid by the supplier immediately after the abovementioned ascertainment and notification of the supplier thereof.
- c. In the abovementioned cases the client is authorised to dissolve the agreement entirely or in part without formal notice or judicial intercession.
- d. Dissolution will be effected by means of a registered letter or writ served to supplier.

Article 16. Inspection

- a. Client is authorised to inspect goods, or have goods inspected, at all times during production, processing and storage.
- b. Supplier will grant access to the place of production, processing or storage to client or his representative upon first request. Supplier will cooperate with the inspection free of charge.
- c. In the event that an inspection, as described in this article, cannot take place at the intended time due to the action of the supplier and/or in the event that an inspection must be repeated, the resulting costs will be borne by the supplier.
- d. In the event of a rejection of the delivered goods, supplier will take care of the repairs or replacement of the delivered goods within 5 working days. If the supplier does not fulfil these obligations within the set term, client is authorised to purchase the necessary goods from a third party and/or to take action themselves, or authorise a third party to take action, at the expense and risk of the supplier.
- e. If supplier does not retrieve the rejected goods within 5 days, client is authorised to return the goods to supplier at its expense.

Article 17. Packaging

- a. Client is authorised at all times to return (transport) packaging to the supplier at the supplier's expense.
- b. Processing or destruction of (transport) packaging is the supplier's responsibility. In the event that packaging materials are processed or destroyed at the request of the supplier, this will be done at the expense and risk of supplier.
- c. The supplier will ensure the sufficient and proper packaging of the goods to be delivered, in such a way that the goods reach their destination in good order and are suitable for storage. All costs involved in the packaging of goods are at the expense of the supplier. The supplier is responsible for any damages attributable to insufficient packaging. The packaging is to be supplied with the appropriate labels and to be retrieved upon request of the client at the expense of the supplier. In the event of an agreed upon deposit-refund scheme, in which case the packing will remain the property of the supplier, the packaging is to be collected by the supplier upon first request by the client.

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d. Delivery takes place free of charge through unloading at (building)site(s) mentioned in the order and in the absence thereof at the storehouse of (the applicable subsidiary establishment of) the client. The delivery must be accompanied by the usual transport documents needed by the client to be able to receive the products; drawings, quality and guarantee certificates and so forth.

e. Immediately upon unloading the goods the supplier has to offer a bill of lading or delivery note, so that such may be signed by an individual authorised by the client. Signing the bill of lading does not imply approval of the delivered goods and does not discharge supplier from any guarantee obligations and/or liability such as those that result from the agreement entered into between the parties.

Article 18. Acceptance

a. Client will not be expected to inspect the quality or quantity of the goods upon delivery and/or to issue approval, but will be able to inspect, accept and be allowed to reclaim the goods and services with supplier within a reasonable term. Transgression of any (lawful) reclamation terms or failure to take any action that would have been possible based on the agreement, does not discharge the supplier of any liability.

b. The receipt of goods or services, the inspection or failure to inspect, or payment of the goods or services will not be labelled as acceptance of goods or services and will not diminish the rights of client to reject goods not in accordance with the agreement, to claim damages and/or to execute any redress the client is entitled to. The acceptance of goods or services will not diminish the rights or redresses owing to the client resulting from any transgression of the order. Rejected goods may be returned to the supplier or removed at the expense and risk of the supplier.

Article 19. Dissolution

a. In the event of a shortcoming on the part of the supplier in the fulfilment of the obligations arising from the agreement or any other agreements resulting from it, including, among others, in the event of a bankruptcy, suspension of payment and in the event of withdrawal of operation, revocation of any permits, seizure of (part) of company property or goods intended for the execution of the agreement, liquidation or take-over, or any other comparable state of the company of the supplier, they are legally in default.

b. Without prejudice to any other rights, client may dissolve the agreement entirely or partially in the event that supplier or one of his subordinates provides, or has provided, any benefits to a person which is part of the company of the client or to one of his subordinates or representatives.

Article 20. Order, safety and environment

Supplier and its employees, as well as any third parties involved by them, are required to observe the legal safety-, health- and environmental regulations. Any company rules and regulations pertaining to safety, health and environment of the client must also be observed. A copy of these rules and regulations are immediately available to the supplier upon request and free of charge.

Article 21. Disputes

a. Disputes between parties, including those which are considered as such by only one of the parties, will be resolved by proper consultation as much as possible.

b. In the event that parties are unable to reach a solution, these disputes will be settled by the competent court in the jurisdiction in which the company of the client has been established.

Article 22. Applicable law

Dutch law exclusively applies to this agreement of which these general conditions of purchase are a part. Foreign legislation and treaties such as the Vienna Sales Convention are excluded.

Additional terms and conditions regarding orders and the acceptance of labour on behalf of the client

Article 23. Additional definitions

In these supplementary general conditions of purchase the following definitions apply:

- **Materials:** goods such as noted in article 14b. that are processed in the realisation of tangible objects or which are used in the execution of the work, excepting the equipment used;
- **Equipment:** all vehicles, appliances, cranes, scaffolding and parts thereof, consumption goods and so forth, used by the supplier in the execution of the agreement, but excepting goods to be processed in the realisation of tangible objects.

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Article 24. Applicability

- a. The supplementary terms and conditions apply to all requests, offers and agreement with regard to the execution of the agreement and/or the acceptance of work by the supplier.
- b. In addition to these supplementary terms and conditions, the general conditions of purchase of Active Stock Management BV also apply to the aforementioned requests and agreements, unless the additional terms and conditions either otherwise expressly or due to the nature of the articles are deviated from.
- c. For the applicability of these terms and conditions one is obliged to include third parties included in the execution of the agreement(s) by the supplier in the definition of personnel of the supplier.

Article 25. Personnel, equipment and materials

- a. Personnel included in the execution of the agreement by supplier will fulfil all special requirements determined by the client and the general standards of professional knowledge and expertise in the absence of special requirements.
- b. In the event that the client deems personnel insufficiently qualified, the client is authorised to order the removal of such personnel and supplier is obligated to provide replacement without delay with due observance of the stipulations in subparagraph a. of this article.
- c. Client is authorised to inspect and evaluate all materials and equipment and to identify personnel deployed by the supplier in the execution of the agreement.

Article 26. Grounds and buildings belonging to the client

- a. Supplier should inform himself of the circumstances on the grounds and in the buildings of the client where activities are to be performed before the execution of the agreement is to be commenced.
- b. Costs for delays in the execution of the agreement caused by circumstances such as previously described are at the expense and risk of the supplier.

Article 27. Grounds and buildings belonging to the client

- a. Supplier ensures that his presence and the presence of his personnel, on the grounds and in the buildings of the client does not obstruct the progress of the activities of the client and third parties.
- b. Supplier and his personnel should inform themselves of the contents of the rules and regulations applicable to the grounds and buildings of the client in terms of, among others, safety, health and environment and to behave themselves accordingly.
- c. A copy of the aforementioned rules and regulations will be put at the disposal of the supplier by the client upon request.

Article 28. Payment

- a. Client will only execute payment at such a time as when the work is delivered and/or the order has been executed to the satisfaction of the client by the supplier and supplier has demonstrated, upon first request by the client, that they has paid the involved personnel and employees their dues.
- b. Client is continuously authorised to pay out the social contributions, VAT and wage taxes including premiums for which the supplier is liable with regard to the activities performed for which the client, as a self-builder, might be jointly and severally liable by way of deposit to its blocked account in the sense of the Wages and Salaries Tax and Social Security Contributions (Liability of Subcontractors) Act.
- c. Without prejudice to that stipulated in the previous subparagraph, client is authorised at all times to deduct the social security premiums, VAT and wage taxes including premiums for national insurance and to settle these directly with the Professional and Trade Association, respectively the recipient of the direct taxes, on behalf of the supplier.
- d. In those cases such as intended in subparagraphs b. and c. of this article, client is discharged of payment to the supplier insofar as it concerns these amounts.

Article 29. Obligations of the supplier

- a. Supplier is responsible for the independent, and at their own risk, proper realisation of the activities with due observance of the existing rules with regard to, among others, safety and environment.
- b. The work and/or the order should be executed in a proper and sound manner according to the provisions of the agreement.
- c. Agents of the supplier, in principle, are available on the worksite during office hours, for which their absence, replacement and accessibility is arranged in consultation with the client.
- d. Supplier should be in possession of a valid proof of registration with the Professional and Trade Association with which they are registered and a license to establish a business, insofar as such is required. Supplier is to provide the aforementioned supporting documents upon first request by the client.

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- e. Supplier should provide client with a record of the name, first name(s), address, place of residence, date and place of birth, social security number and conditions of employment of all personnel which is employed by supplier from week to week upon first request by the client.
- f. Supplier should provide the client access to the pay slips and/or an account of working hours for all personnel employed by the supplier according to a model prescribed by the client and upon first request by the client.
- g. Supplier is obligated to strictly comply with all of the obligations towards the personnel employed by them.
- h. Supplier should provide client with a transcript of their payment behaviour with the Professional and Trade Association and the recipient of direct taxes every time and upon first request by the client.
- i. Supplier should safeguard the client from any liability toward third parties resulting from the supplier's failure to fulfil his obligations resulting from the agreement and/or pursuant to the law.
- j. Supplier will execute the agreement independently and according to the latest standards of technology and will be held responsible for such as well.
- k. Waste- and packaging materials should be removed by the supplier after fulfilling its obligations.

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