

GENERAL TERMS

General Terms Spuiterij Geraerts

Applicability

1.1 These general terms and conditions apply to all agreements and (legal) acts, by whatever name, (hereinafter referred to as: the agreement), provided by, entered into by or performed by Gilbert Geraerts Verffapplicatie in Someren, registered in the commercial register under number 17085693 (hereinafter referred to as: Geraerts) with another party, suppliers and/or other parties (hereinafter referred to as: Other Party) and filed at the Chamber of Commerce for Brabant under aforesaid number, except for amendments of these conditions which have been expressly confirmed in writing by Geraerts. These conditions can also be relied on by (former) employees of Geraerts and by (legal) entities (persons) and companies which are engaged by Geraerts and the successors in title under universal title of these (legal) entities (persons) and companies.

1.2 These general terms and conditions also apply to all following agreements and further (legal) acts by General Terms and Conditions with, for or towards Other Party. Once the general terms and conditions are applicable, they will also be applicable, without further statement, to all new agreements between parties.

1.3 Exclusion of the applicability of these general terms and conditions by Other Party is not possible. In case of any conflict between the general (purchase) conditions of Other Party and these general terms and conditions, these general terms and conditions will prevail.

1.4 If Geraerts does not at all times require strict compliance with these terms and conditions, this does not mean that the provisions thereof are not applicable, or that Geraerts would in any manner whatsoever lose the right in other cases to require strict compliance with the provisions of these terms and conditions.

1.5 If any clause of these general terms and conditions were to be void or voided, the remaining conditions will as much as possible continue to have effect and the clause in question will be promptly replaced by a clause that approaches the meaning and effect of the original clause as much as possible.

1.6 An agreement is deemed to have come into effect at the time when Geraerts has confirmed this in writing (including by email), or when Geraerts has commenced with the performance of the agreement.

1.7 Dutch law applies to all agreements concluded with Geraerts. The provisions of the Vienna Sales Convention are not applicable.



Disputes will be settled by the competent court in the district in which Geraerts is established, insofar as statutory provisions do not object thereto.

1.8 Other Party provides (in advance) permission for contract takeover.

Tenders/offers and delivery dates

2.1 All offers, tenders, quotations, descriptions of technical data and suchlike are non-binding, unless these contain a time period for acceptance. If the offer includes a guide price, then this stated amount indicates no more than a non-binding estimate regarding the price or costs.

2.2 Other Party is obligated to reimburse Geraerts for the costs reasonably incurred for the purpose of the offer, if the Other Party decides not to conclude an agreement with Geraerts by reason of an offer requested by Other Party.

2.2 Other Party will ascertain, at the time the receipt of the offer, that the included specifications are correct and must forthwith report any deviations in writing to Geraerts, at the risk of forfeiting rights.

2.3 Geraerts retains the right to refuse orders and/or assignments without stating reasons.

2.4 If a sample or model has been shown/provided to Other Party, then this is deemed to have been provided solely as an indication.

2.5 The delivery date and/or application period will be recorded by Geraerts as an estimate and these dates/periods will never be a final deadline, unless expressly agreed otherwise in writing.

Workplace

3. If work is to be executed at a location designated by the Other Party, then the work must be able to be executed by Geraerts without hindrance. Other Party will ensure that the workplace complies with all the prescribed (safety) regulations of authorities. The workplace must also be properly accessible and supplied with gas, water, electricity and heating. Other Party is liable towards Geraerts for all damage for Geraerts that ensues from not complying with this provision.

Force majeure

4. If Geraerts due to force majeure or any other exceptional circumstance such as, inter alia, but not limited to, excessive sickness absence, transport problems, fire, governmental measures, operational failures or in case of breach of contract by suppliers, not acquiring or not timely acquiring the required certificates by Other Party, who is not able, not able in a timely manner or not able to fulfil its obligations on the basis of this agreement, Geraerts will have the right to perform the agreement at a later time or to terminate the agreement wholly or in part, without any liability for compensation towards Other Party.

Supply and Complaints

5.1 The actual delivery of goods is made ex works from Geraerts, unless otherwise agreed in writing. Actual delivery shall also mean the handing over of the goods to the other party and/or its carrier. The counterpart is required to accept the goods at the time they are made available to it. The goods are at the full expense and risk of the counterpart from the time of actual delivery or acceptance. Any risk of damage in the context of the actual delivery shall be borne by the counterpart, unless there has been culpable and liable failure on the part of Geraerts

5.3 If Other Party is in default of taking receipt of items in time, the storage costs will be on the



account of Other Party.

5.2 A complaint relating to delivered items and/or services provided and/or the invoice amount must be reported in writing to Geraerts within 5 days from the delivery of the products and/or services and/or receipt of the invoice about which Other Party is complaining, or within 24 hours from discovery of the defect if Other Party can demonstrate that it could not reasonably have discovered this earlier.

5.3 Geraerts is entitled to solely deal with a complaint concerning delivered items if, insofar as applicable, the delivered products are still in the original unopened packaging, except for the event in which opening this packaging is necessary to notice the defect and, furthermore, if the delivered items are processed, stored and/or kept in accordance with the statutory guidelines applicable thereto and otherwise in accordance with the manner prescribed or advised by Geraerts on the packaging. A complaint does not suspend the payment obligation of Other Party.

Payment

6.1 Unless agreed otherwise in writing, payment by Other Party to Geraerts must take place within the payment term as stated in the invoice and in the manner as set out by Geraerts, without the Other Party being permitted to apply any reduction and/or setoff. Upon expiry of this payment term, the Other Party will be in default without any further notice of default. From this moment on all payment obligations of Other Party will be forthwith due and payable and Other Party will be obligated to pay Geraerts default interest over the amounts due equal to the statutory interest plus one and a half (1.5) percentage points.

6.2 If there are good grounds to fear that Other Party will not strictly fulfil its obligations, then Other Party will be obligated on Geraerts first request to furnish forthwith sufficient collateral security in the manner required by Geraerts and if necessary to add to this for the fulfilment of all its obligations. As long as Other Party has not fulfilled this, Geraerts will be entitled to suspend the fulfilment of its obligations. If Other Party does not comply with Geraerts' request to furnish security within 5 days from demand, all obligations of Other Party will become forthwith due and payable.

6.3 If Other Party does not fulfil its payment obligations (in time), all collection charges (judicial as well as extrajudicial) will be on the account of Other Party. The extrajudicial collection charges will be calculated in conformity with the collection rates of the Dutch Bar Association, and amount to at least 500 euros (€ 500).

6.4 Geraerts has the right to apply the payments made by the Other Party first to reduction of the costs, then to reduction of the arrears interest and finally to reduction of the principal sum and the accrued interest.

6.5 Geraerts retains the right to send interim bills. Geraerts can at all times require advance payment. As long as Other Party has not paid the owed amount, Geraerts is also entitled to suspend the fulfilment of its obligations.

6.6 Geraerts at all times retains the right to setoff its claim(s) against Other Party against amounts that this Other Party owes or will owe to Geraerts.

6.7 The payment of the price of the delivered goods must take place in conformity with the provisions of this article, always provided that in the event that payment in the manner as determined in this article is not possible, Geraerts is entitled to require payment in kind, including in all events the transfer or delivery of items and/or property rights, and Other Party will be



obligated to provide its full cooperation in this.

6.8 Unless agreed otherwise all prices are set in Dutch currency.

6.9 All stated and agreed prices are excluding the turnover tax owed over this.

6.10 Geraerts retains the right to increase the agreed prices if, after the formation of the agreement but before the time of performance, changes in one or more cost factors give cause thereto. Geraerts will inform Other Party of this in time in writing. In the event of a deviation of more than 20% from the agreed price, the Other Party will be entitled to terminate the agreement. In that case, Geraerts is not obligated to pay any compensation to Other Party.

Liability and Guarantee

7.1 Geraerts guarantees the sound condition and the agreed quality of the delivery for the agreed period, unless it has been agreed that a third party (supplier) provides this guarantee. Other Party must inform Geraerts about specific quality requirements in writing prior to concluding the agreement.

7.2 Defects caused in full or in part by Other Party or a third party engaged by it, are not covered by the guarantee. If Other Party uses prescribed materials, then Other Party will be responsible for the sound condition of these materials.

7.3 Geraerts is only liable for damage that is the direct result of a culpable and attributable failure on the part of Geraerts in the performance of the agreement. If Geraerts, on the basis of the contractual obligations referred to in the previous sentence and/or on another basis, is liable, it applies that Geraerts is exclusively liable for direct damage or loss not exceeding the amount that Geraerts' businesses' and professions' liability insurance pays, plus the amount of the excess which, under the policy conditions, is not borne by the insurer(s). If required, Other Party will receive a summary of the policy in question. In those cases in which the

businesses' and professions' liability insurance in question does not pay due to a cause outside the specific circumstances of the loss in question, all liability of Geraerts will be limited to no more than the amount of the price that Other Party owes to Geraerts on the basis of the agreement (concerning delivery and/or services) not exceeding € 10,000.

7.4 Geraerts is not liable for any shortcomings of engaged third parties and excludes the applicability of Section 76 Book 6 of the Civil Code. The limitation of liability as included in this provision also applies to the improper functioning of the items used during the execution of the assignment.

7.6 Geraerts does not accept any liability for damage that is the result of defects of products delivered to Geraerts which have been supplied to Other Party by Geraerts.

7.7 Geraerts is not liable for damage, or as the case may be, the use by Other Party of the products contradicting the instructions and advice provided by Geraerts.

Heating pipes to be sprayed by Other Party must be heated for at least 24 hours at 80 degrees.

7.8 Geraerts stipulates all statutory and contractual defences, which it can rely on to contest its liability towards Other Party, also for the benefit of its employees and non-employees for whose conduct Geraerts could be liable pursuant to the law.



7.9 Without prejudice to the provisions of Section 89 Book 6 of the Civil Code, the right to compensation will in all events expire 12 months after the event or the failure (of the performance) from which the damage directly or indirectly ensues and for which Geraerts is liable.

7.10 The limitations or exclusions of liability included in this article will not apply if the damage can be attributed to intent or gross negligence on the part of Geraerts or in the event of liability which ensues from Section 185 Book 6 et seq. of the Civil Code.

Termination

8.1 Geraerts, in all events, has the right to extrajudicially terminate the agreement by means of a registered letter, with immediate effect, in the following situations:

- if Other Party is declared insolvent or a moratorium is granted to him, or an application has been submitted to the court for this purpose;
- if Other Party is liquidated or if it (for the main part) ceases its operational activities.
- if goods belonging to Other Party are seized.

8.2 In case of (interim) terminating or disbanding of the agreement, all claims of Geraerts against Other Party will be forthwith due and payable as a lump sum.

8.3 If the Other Party does not fulfil its obligations ensuing from the agreement and this non-fulfillment justifies termination, Geraerts will be entitled to terminate the agreement forthwith and with immediate effect without any obligation on its part to pay any compensation, while the Other Party, on the basis of breach of attributable failure, is indeed obligated to pay compensation or indemnification.

Retention of title and right of retention

9.1 Geraerts retains the ownership of all products that Geraerts makes available to Other Party in the context of the agreement, until the time at which all amounts owed by Other Party to Geraerts have been fully and satisfactorily paid.

9.2 Products delivered by Geraerts, which, pursuant to the first subsection of this article, are subject to retention of title, may not be disposed of by Other Party, in the broadest sense of the word, and/or encumbered, in any manner whatsoever.

9.3 Geraerts has the right to take back the delivery that is subject to retention of title if and insofar as Other Party remains in default towards Geraerts, or if Other Party in the opinion of Geraerts has payment difficulties.

9.4 If Geraerts cannot rely on retention of title due to merger, accession and suchlike, Other Party states that it will in advance grant the right of pledge on these items, or will upon Geraerts' first demand pledge these items to Geraerts and will carry out the required legal acts for this purpose.

9.5 Other Party also states that it will grant Geraerts or a third party to be appointed by Geraerts the irrevocable right to enter, or have entered, the Other Party's business premises if Geraerts wishes to take back or inspect the delivery.

9.6 On the goods that Geraerts holds in connection to the agreement concluded with Other Party, Geraerts has a right of retention towards anyone who wishes surrender thereof, unless Geraerts, at the time of the goods being made available, has reasons to doubt the power of



disposition of Other Party in this respect.

9.7 Geraerts can exercise the right of retention towards Other Party on all goods for that which is owed to Geraerts by Other Party or will be owed on the basis of the agreement concluded between Geraerts and Other Party, unless Other Party has furnished sufficient security.

9.8 Geraerts can also exercise the right of retention for that which the Other Party owes to Geraerts in connection to preceding agreements.