

# GENERAL TERMS AND CONDITIONS OF DELIVERY AND SALE

De Beer B.V.



## Applicability

1. In these terms and conditions the term "purchaser" is also understood to mean "customer". These General Terms and Conditions shall apply to the exclusion of others. Any reference by the purchaser to their terms and conditions will not be accepted by us, unless we expressly confirm this and do so in writing.
2. A purchaser, who has bought from us on a previous occasion under these terms and conditions, is presumed to agree tacitly with the application of these terms and conditions, also in the event of any subsequent orders placed by them verbally, by telephone, electronically or by fax, regardless of whether such an order has been confirmed in writing.

## Offers

3. All our offers and price quotations are without any obligation, unless otherwise agreed in writing. An agreement shall only be concluded via our written confirmation. Additions, amendments or arrangements, also with our representatives, are not effective without our written confirmation.
4. We deliver good average quality. Any required special qualities must be expressly stated at the time of ordering and accepted by us. Any advice we give concerning application of goods supplied by us is without obligation and shall not lead to liability on our part on account of the (method of) application of goods supplied.
5. Every purchase agreement shall be effected under the suspensive condition that information to be obtained by us shall furnish evidence of the purchaser's sufficient creditworthiness. We are at all times entitled, even after partial fulfilment, for further delivery, to demand from the purchaser a provision of security for the prompt and full settlement of their obligations.

## Price and delivery period

6. Prices of our articles are contained in price lists which are regularly updated. Older price lists, price sheets and price agreements expire when a new price list is published. All our prices are quoted in euros, unless otherwise agreed, including packaging, ex warehouse Veenendaal, and excluding VAT. Orders in excess of € 600.00, excluding VAT, for delivery in the Netherlands or Belgium, are delivered carriage paid, without charging transport costs. Orders below € 100.00 excluding VAT are subject to a minimum order fee.
7. We are entitled to pass on price increases charged by our suppliers after the order concerned has been concluded to our customers.
8. The delivery period quoted is approximate. The delivery periods should never be regarded as fixed deadlines, unless expressly agreed otherwise. In the event of late delivery, we should be given a written notice of default. If an interim amendment is made to the contract the delivery period will be extended accordingly. This also applies if deliveries are delayed due to unforeseen events which are outside our control (for example, strikes, violence, and delays in the supply of raw material, materials and goods).
9. We insure transportation only if the purchaser has expressly stipulated this. Insurance costs are at the purchaser's expense.

## Deviations upon delivery

10. Any references to form, dimensions, colour, design and the like in our catalogues, price list, leaflets or other statements are indicative only in so far as no precise tolerances have been specified. In the event of a sale according to a sample minor deviations for technical reasons cannot be entirely ruled out. For special production runs at the purchaser's request we are entitled to deviate up to 10% from the ordered quantities without the purchaser being able to cancel the agreement. A corresponding price adjustment will be made for reduced or excess quantities delivered.

## Liability and guarantee

11. We guarantee all our products for ten years, with the exception of chemical, self-adhesive and rubber products, and Keysafes on which we guarantee for two years. Our guarantee covers free re-delivery or free repair by us of these components should there prove to be any defects on account of unsoundness of material or construction during the term of the guarantee. This guarantee only applies if the ascertained defect is brought to our attention immediately upon discovery, and we are afforded the opportunity to evaluate (or arrange for such) and/or to repair (or arrange for such) the defect and the component in question is sent to us carriage paid. We are not liable if the purchaser has carried out repairs and/or modifications independently to the goods delivered. Defects affecting our products which are the consequence of normal wear and tear do not fall under the guarantee.

The guarantee is valid solely if our products

- have been stored correctly;
- have been used properly;
- have been processed properly.

We are not liable for consequential damage which can arise when using our goods, nor are we liable for damage thanks to late delivery, business interruption, assembly or disassembly, loss of earnings or otherwise. Our liability for damage is limited to the amount paid by our product liability insurance per claim arising.

Making a claim under our guarantee obligation will not relieve the purchase of their payment obligation. A complaint is only admissible if the purchaser has met all their financial obligations. If an evaluation is required by an independent third party as part of a guarantee claim the costs of this investigation are at the expense of the party ruled against.

## Returns

12. Goods may only be returned after our written permission. Returned goods that are not carriage paid can be refused by us. Ordered chemical, self-adhesive, rubber and specially made items cannot be returned. Items returned must be in their original packaging and be intact and clean. These items will be credited less a minimum 20% returns charge.

## Transfer of risk

13. The risk of loss or damage of the products we have supplied shall transfer to the purchaser at the time these products are legally and/or actually supplied to the

purchaser and, therefore, in the control of the purchaser or a third party to be appointed by the purchaser.

## Complaints

14. The purchaser is obliged to inspect the goods at the time of delivery (or arrange for such). Here the purchaser must examine whether quality and quantity of the goods correspond with what has been agreed, or at any rate whether this complies with the requirements set in the normal course of business.
15. Complaints about the quality and quantity of the products supplied by us must be submitted to us in writing within eight days of receipt, or if a shortcoming cannot be ascertained at that moment within eight days after the shortcoming could have been detected. Complaints cannot be dealt with if the products have been processed fully or in part, sold or used, as a result of which quality can no longer be determined.
16. The risk of mistakes and/or misstatements involving orders not placed in writing is entirely at the purchaser's risk.

## Retention of title

17. All products supplied by us to the purchaser remain the property of De Beer B.V. until the purchaser has met all their obligations towards us, fully and correctly. The purchaser is entitled to sell or to process the goods, which fall under the retention of title, within the purchaser's ordinary course of business. The purchaser is not entitled to pledge or to otherwise encumber the goods, which fall under the retention of title. We are entitled to demand back the products, without any notice of default, if the payment term is exceeded. The purchaser is obliged to return the products immediately to us at the first request from us to do so. Costs of return shall be at the purchaser's expense. At the first request the purchaser shall enable us to retrieve the products that have been supplied by us from the purchaser.
18. Intellectual property of the ideas, designs, drawings, models, products, etc. designed or manufactured by us shall be retained by De Beer B.V.. Without written permission from De Beer B.V. these ideas, designs, drawings, models, products, etc. may not be reproduced in part or in full or displayed to third parties or handed over to third parties.
19. If the purchaser infringes the provisions of the previous article, without any prior notice, it will forfeit an immediately payable penalty of € 25,000 to De Beer B.V., plus a sum of € 5,000 per day that the infringement of the provisions of the previous article continues, without waiving the other rights of De Beer, including those concerning fulfilment and payment for the actual damage it has suffered.

## Payment conditions

20. Unless agreed otherwise, also in case of part delivery, payment must be made within thirty days of receipt of the products, unless we have stipulated immediate payment upon concluding the transaction. If an amount for payment discount has been agreed this sum can be deducted from the invoice amount if the invoice is paid within the agreed upon time and there are no payment arrears on older invoices. After the 30-day payment term has elapsed the invoice amount is payable immediately and in full and, without any notice of default being required, the purchaser owes interest of 1.5% per month on the outstanding invoice amount. A part of a month is calculated for an entire month. If the payment period is exceeded the purchaser has to pay all legal judicial and extra-judicial collection costs with a minimum of 15% of the outstanding amount with a minimum of € 40. As well as said costs, in case of a bankruptcy petition, the purchaser will also have to pay the costs of this bankruptcy petition to us.
21. Without prejudice to the provisions of the previous article, we have the right to suspend agreements in full, or if they had not yet been implemented, in part, via a simple notification to the purchaser, without judicial intervention being required. We have the right to dissolve the agreement in full or in part if:
  - the purchaser fails to pay us the amounts owed within the agreed period;
  - the purchaser liquidates its business;
  - the purchaser files for suspension of payment;
  - the purchaser is declared bankrupt.

Without prejudice to our right in such a case also to demand compensation for the damage we have suffered.

## Final provisions

22. Dutch law shall apply to all agreements between De Beer B.V. and the purchaser and the ensuing legal relationship(s).
23. The court in the place of business of De Beer B.V. is exclusively competent to hear disputes between De Beer B.V. and the purchaser.