

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY
Z-COMPANY B.V. AND ITS SUCCESSORS IN TITLE

*filed at the Chamber of Commerce and Industry Eindhoven
under number 71996087*

1. APPLICATION

- 1.1 These General Terms and Conditions of Sale and Delivery of Z-Company B.V. (the "Conditions") govern the relationship between the seller Z-Company B.V. ("Z-COMPANY") and the buyer ("Buyer") with respect to any sale and delivery contract ("Contract" or "Contracts") in which – or during the formation of which – the Conditions were declared applicable, and with respect to all good and/or services supplied by Z-COMPANY for the purpose of performing this Contract.
- 1.2 These Conditions may be supplemented by the standard branch contract applicable to the relevant Contract as well as by any terms and conditions of the supplying factory applicable to Z-COMPANY.
- 1.3 In the event of inconsistency between these Conditions and the standard contract referred to in Article 1.2, these Conditions shall prevail.
- 1.4 These Conditions override any terms, conditions or warranties that vary from these Conditions or from the standard contract referred to in Article 1.2 and to which the Buyer makes reference (e.g. Buyer's purchase conditions) in any way, which are mentioned in any correspondence or in any other connection, or which are in general use in the sector of industry.
- 1.5 Z-COMPANY reserves the right to amend these Conditions terms at any moment. These amendments shall be applicable from fourteen days after they have been disclosed by Z-COMPANY to the Buyer. With (a) Contract(s) already concluded, the Conditions without the amendments shall continue to apply to the aforementioned Contract(s).

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Our general terms and conditions of purchase as well as our general terms and conditions of sale and delivery are exclusively applicable on all our transactions, are deposited at the Chamber of Commerce under 71996087 will be provided by us upon first demand and can be found on our website www.z-company.nl

- 1.6 If any Article in these Conditions shall be declared null and void by a court with jurisdiction or otherwise regarded as non-binding, that Article shall be interpreted in such a manner that the conflict or invalidity is reversed. The other articles in these Conditions shall remain in full force in that case.

2. FORMATION OF CONTRACTS

- 2.1 All offers or quotations made by Z-COMPANY are without commitment, unless stated otherwise by Z-Company.
- 2.2 Contracts are to be concluded in writing; where a Contract is concluded in writing, such conclusion shall constitute the sole proof of the Contract.
- 2.3 If Z-COMPANY has failed to conclude a Contract in writing, the mere fact that the goods have been supplied and taken in receipt constitutes adequate proof of the existence of a Contract, which is governed by these Conditions.

3. PRICES

- 3.1 The selling price are exclusive of value added tax and Z-COMPANY is entitled to charge the Buyer for any taxes, import duties, levies and other payments imposed by the government which were not known or valid at the time the Contract was concluded.
- 3.2 If the Buyer requests Z-COMPANY to apply for a VAT exemption as stipulated in EU Regulation 2018/1912, Z-COMPANY will act accordingly on the express condition that the Buyer provides sufficient and legible evidence, as stipulated in the above-mentioned Regulation, in order to justify the VAT exemption. If the Buyer has not provided such evidence at the latest on the 10th day of the month following the month of delivery, Z-COMPANY is entitled to charge national VAT and the Buyer is obliged to immediately pay this VAT amount to Z-COMPANY, unless national VAT legislation stipulates a different VAT treatment. Should Z-COMPANY need additional information in order to justify the applied VAT exemption towards the competent tax authorities, the Buyer is obliged to provide all necessary information without undue delay.
- 3.3 Z-COMPANY reserves the right to increase the prices with immediate effect to reflect any government measure as a result of which unforeseen costs are incurred. Government measures may include:

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- (A) the imposition of or changes made to taxes, import duties, charges, levies and other costs imposed by national, international and/or Community authorities, such imposition or changes being unforeseen at the formation of the Contract;
- (B) the imposition of or changes made to taxes, import duties, charges, levies and other costs in relation to the raw materials from which the contracted goods have been obtained or of which they are composed.

Any of these price increases are for the Buyer's account. Z-COMPANY shall notify the Buyer thereof at the moment that such changes become known to Z-COMPANY.

- 3.4 All given quotations and prices are – unless agreed otherwise – based on delivery ex-factory according to the Incoterms valid on the date of the quotation or concluding the Contract. “Factory” shall entail the industrial site of Z-COMPANY in the Netherlands.
- 3.5 In the event of sale of goods for immediate shipment, steaming or for delivery subject to the condition free on truck (domestic), the price shall be based on the rates and tariffs for transshipment and transportation current at the time of concluding the Contract. Any increases of or supplements to these rates and tariffs between the day of the sale and the day of delivery shall be for the Buyer's account.
- 3.6 Unless otherwise agreed, all prices shall be in euro.
- 3.7 Unless otherwise agreed, given quotations and prices shall exclusively apply to metric kilogrammes.

4. PAYMENT

- 4.1 Unless otherwise agreed in writing, the Buyer shall effect payment of invoices sent by Z-COMPANY with respect to goods supplied to the Buyer without any rebate, set-off, deduction or suspension within 30 days from the date of the invoice. All payments are to be deposited or transferred to a bankaccount indicated in Z-COMPANY's invoice.

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- 4.2 Claims from Z-COMPANY against the Buyer, on any ground whatsoever, are in any case payable immediately and in full and without any notice of default or announcement in the following cases:
- (A) if the Buyer fails to meet any obligation (or fails to do so on time) arising from any Contract concluded with Z-COMPANY;
 - (B) if the Buyer has been declared bankrupt or has applied for bankruptcy or a suspension of payments, or if the Buyer has suspended payments;
 - (C) if the Buyer requests a debt rescheduling arrangement or is declared subject to a debt rescheduling arrangement or has requested to be placed in receivership;
 - (D) if any of the Buyer's assets have been seized;
 - (E) if the Buyer dies, is being wound up or states that he will discontinue or has discontinued his operations; and
 - (F) upon the transfer of his business or part thereof, including merging the company in one that is to be established or already exists or (partial) transfer of control in the company.
- 4.3 If Z-Company and the Buyer agreed on payment by letter of credit, all costs incidental thereto shall be borne by the Buyer.
- 4.4 From the due date of payment until the date of payment in full the Buyer owes Z-COMPANY, without any letter of demand or notice of default being required, interest on the amount outstanding, such interest equalling the statutory interest 1 months Euribor-rate plus 4%.
- 4.5 If (i) the Buyer fails to comply with Z-COMPANY terms of payment, (ii) one of the cases as mentioned in Article 4.2 occurs or (iii) if at Z-COMPANY's request no alternative and/or supplementary security is provided, Z-COMPANY reserves the right at all times to suspend the performance of further delivery of any goods and/or services under (the) "open" Contract(s). If the Buyer reasonably gives rise thereto, Z-COMPANY is entitled to require (additional) security or advance payment from the Buyer at any time during the term of the Contract. If the Buyer does not comply with a reasonable request, Z-COMPANY is entitled to suspend the performance of any of its (delivery) obligations as stated in and/or arising out

of (an) “open” Contract(s) until the Buyer has provided the required security or made an advance payment. Reference is made to Article 7.1.

- 4.6 Z-COMPANY is at all times entitled to set off any claims against the Buyer's claims against Z-COMPANY. The Buyer is not entitled to set off.
- 4.7 Z-COMPANY shall be entitled to recover from the Buyer all costs incurred by Z-COMPANY as a result of the Buyer's failure to pay or late payment, including legal and extrajudicial costs of collection. The extrajudicial costs of collection amount to 15% of the amount payable if the debt is owed by a Dutch Buyer and to 20% of the amount payable if the debt is owed by a foreign Buyer, the costs to be recovered being not less than EUR 500,--.

5. DELIVERY, INSPECTION AND COMPLAINTS

- 5.1 Unless otherwise agreed in writing, delivery shall be effected at a place and at a time of Z-COMPANY's choice and based on delivery ex-factory according to the Incoterms valid on the date of the quotation or concluding the Contract. “Factory” shall entail the industrial site of Z-COMPANY in the Netherlands.
- 5.2 If applicable, the Buyer shall ensure and guarantee that proper reception equipment and proper storage units are available.
- 5.3 If the Buyer does not take receipt of the goods in time, Z-COMPANY is entitled to store the goods at a location to be determined by Z-COMPANY for the account and risk of the Buyer.
- 5.4 If the Buyer fails to take receipt of the goods for 5 business days or longer after the agreed date, Z-COMPANY is entitled to terminate the Contract unilaterally without further notice of default and without prejudice to Z-COMPANY's right to recover damages.
- 5.5 The method of packaging shall, in the absence of any additional written agreement, be determined by Z-COMPANY.

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- 5.6 Z-COMPANY shall always be entitled to deliver in sections, which sections may be invoiced separately. The Buyer is required to pay all partial deliveries as provided in Article 4 of these Conditions.
- 5.7 If Z-COMPANY has provided or has had a third party providing pallets, packing boxes, crates, containers and the like, the Buyer is required, unless such packaging can be used only once, to return stated packaging materials at his own expense to the industrial site of Z-COMPANY in the Netherlands (unless indicated otherwise by Z-COMPANY) in the absence whereof Z-COMPANY may invoice the Buyer for the costs of these packaging materials.
- 5.8 Unless agreed otherwise in writing, the Buyer is required to inspect the quality and quantity of the goods or services immediately after delivery. Any defects relating to the quality or quantity are to be reported in writing within 24 hours after delivery, listing the nature and scope of the complaints. Other complaints must in any case reach Z-COMPANY within four business days after the goods have been delivered. Without any written notice, the Buyer shall be considered to have approved the delivered goods or services, and complaints about them shall no longer be accepted.
- 5.9 Except if evidence is provided to the contrary on time, Z-COMPANY shall regard the quantities indicated on the consignment notes or other delivery documents as accurate.
- 5.10 The Buyer is required upon the first such request from Z-COMPANY to return to Z-COMPANY the allegedly defective items within five business days after sending the complaint and at its own expense and risk, packaged in the same manner as by Z-COMPANY.
- 5.11 Submitting a complaint shall never be any ground for suspending or settling the payment-obligations the Buyer has toward Z-COMPANY or for dissolving (the) Contract(s).
- 5.12 The Buyer, after discovering any defects, may no longer use or sell those goods, except after receiving written permission to do so from Z-COMPANY. Should the Buyer do so nonetheless, complaints shall not be accepted.

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- 5.13 If a complaint is deemed justified by Z-COMPANY, Z-COMPANY shall supply substitute goods or services, if such is possible, or, if that is not possible, the Buyer shall be credited the amounts invoiced to him. Z-COMPANY shall not be required to perform other services or to pay compensation for damages.
- 5.14 Z-COMPANY shall not be required to supply substitute products or to reimburse the invoice value, if the defective goods have not been provided to Z-COMPANY on time, and/or the Buyer has not strictly observed the instructions for storing the delivered goods, either causing spoilage or having made it possible and/or as a result of which the accuracy of the complaints expressed by the Buyer can no longer be investigated.

6. TRANSFER OF OWNERSHIP AND RETENTION OF TITLE

- 6.1 Documents and/or goods supplied under a Contract shall remain the property/ownership of Z-COMPANY until such moment as the Buyer has fulfilled all obligations arising out of or in connection with the Contract(s) under which Z-COMPANY undertakes to effect delivery. Until that moment, the Buyer shall hold the goods supplied by Z-COMPANY separated from other goods and properly identifiable as property of Z-COMPANY.
- 6.2 As long as the Buyer has not acquired title of ownership to the documents and/or the supplied goods, the Buyer is not authorised to pledge or otherwise encumber for the benefit of third parties the documents and/or these goods.
- 6.3 The Buyer is required to insure the supplied goods at his own expense, for the duration of the retention of title, against damage by fire, explosion and water, additional damage or destruction for any reason at all, as well as against theft, and to present the policies for these insurances to Z-COMPANY for review at its first request.
- 6.4 If the Buyer is negligent in complying with his (payment) obligations to Z-COMPANY as stated in and/or arising out of (a) Contract(s), or if Z-COMPANY has reason to fear that the Buyer will fail to (timely) fulfill these obligations, Z-COMPANY shall be entitled to retrieve the supplied goods subject to the retention of title immediately and/or take any further (legal) action to safeguard its rights. After they have been retrieved, the Buyer shall be credited for the market value,

which under no circumstances may exceed the original purchase price, less the cost of retrieval and any damages that Z-COMPANY suffers as a consequence of taking these goods.

- 6.5 If Z-COMPANY reclaims supplied goods in accordance with this article, the Buyer shall indicate to Z-COMPANY upon its first request where these goods are located and shall grant Z-COMPANY access at any time to its sites and/or buildings to inspect these goods and/or to enable Z-Company to enforce its rights as stated in and/or arising out of these Conditions.

7. BUYER'S INABILITY TO PAY

- 7.1 If the Buyer fails to effect timely payment of his debts or compounds with his creditors, or if the Buyer is subject to measures which can be taken under the applicable law in relation to debtors who are unable or unwilling to pay all their debts, or if the Buyer were to fail to perform his payment obligations under any Contract with Z-COMPANY, Z-COMPANY will be authorised to terminate, by simple oral or written notice, with retroactive effect any and all of the "open" Contracts with the Buyer, without prejudice to any of Z-COMPANY's remaining rights under any Contract with the Buyer. Reference is made to Article 4.5.
- 7.2 If a circumstance as described in the preceding Article should occur, Z-COMPANY will also be entitled to reclaim the documents with immediate effect or to take back the good forthwith. Z-COMPANY is at all times entitled to set off any claims against the Buyer's claims against Z-COMPANY. The Buyer is not entitled to set off.

8. LIABILITY AND INDEMNIFICATION

- 8.1 Z-COMPANY shall not be liable for any damage and/or loss sustained by the Buyer and/or by third parties, including but not limited to consequential damage, nonmaterial damage/losses, trading loss or environmental damage and/or loss of profits, unless such damage / loss is the result or consequence of intent or gross negligence on the part of Z-COMPANY. The burden of proving intent or gross negligence rests on the Buyer.
- 8.2 This limitation of liability of Z-Company applies irrespective of whether the liability is based on a Contract, the law (such as a wrongful act) or any other legal ground.

- 8.3 Z-COMPANY's total liability shall not exceed the invoice price, exclusive of value added tax, paid by the Buyer for the goods and/or services supplied.
- 8.4 Unless stated otherwise in these Conditions, all rights of claim against Z-Company related to the goods supplied or services rendered by Z-Company (including but not limited to claims for reimbursement of loss) expire 3 months after the date on which the Buyer became aware or could reasonably have been aware of the existence of these rights of claim or of the loss and the possible liability of Z-Company.
- 8.5 The Buyer shall indemnify Z-COMPANY from any claims by its agents, including its employees or representatives, and/or third parties, concerning damages / losses for which Z-COMPANY has excluded and/or limited liability toward the Buyer.

9. FORCE MAJEURE

- 9.1 Z-COMPANY shall not be liable to the Buyer for any damage or loss the Buyer may sustain if the performance of any obligation arising out of or in connection with the Contract on the part of Z-COMPANY is prevented, impaired, delayed or reasonably impracticable as a result of events of force majeure, and their consequences, that are beyond the control of Z-COMPANY, irrespective of whether such event could have been foreseen at the formation of the Contract.
- 9.2 Events which may be deemed to constitute force majeure as referred to in Article 9.1 shall include, but not be limited to: fire, strike, war, blockades, perils of the sea, storm, lock-out, stagnation of production at Z-COMPANY's plant or of production at Z-COMPANY's suppliers and/or in the transportation provided by Z-COMPANY or third parties on Z-COMPANY's instructions, and/or government orders or regulations, both in the Netherlands and elsewhere.
- 9.3 The term for shipment or delivery or arrival, as the case may be, can be extended for the duration of the time that navigation on rivers and canals is impeded by ice.
- 9.4 Z-COMPANY shall also be allowed to rely on the strike, force majeure or prohibition clauses in its purchase contract, including any extensions stipulated thereunder, as events of force majeure.

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- 9.5 If sale on arrival/delivery has been agreed, Z-COMPANY shall at all times be entitled to opt for the associated shipment period and to rely on the strike, force majeure or prohibition clauses in its purchase contract.
- 9.6 If the event of force majeure has lasted thirty (30) days, Z-COMPANY will be entitled to cancel the Contract without being liable to pay any compensation.

10. APPLICABLE LAW AND JURISDICTION

- 10.1 All Contracts within the meaning of these Conditions shall be governed by the laws of the Netherlands. The United Nations Convention on Contracts for the International Sale of Goods (Vienna, 11 April 1980) (as published in the Dutch Tractatenblad 1081, 184) shall not be applicable.
- 10.2 Any dispute between the parties shall be settled in accordance with the Arbitration Rules of the Netherlands Arbitration Institute (<https://nai.nl>) whereas the place of arbitration will be located in the Netherlands.

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