

General Conditions of Sales for Accon Group

1. General

1.1 Unless the context shows otherwise, capitalized words and expressions used in these general conditions are defined terms to which the following meaning is assigned:

Buyer: the (potential) counterparty of Accon Group and/or one of its affiliated companies (i.e. companies ultimately owned and/or controlled by Accon Group.);

Supplier: Accon Group and/or one of its affiliated companies (i.e. companies ultimately owned and/or controlled by Accon Group.);

Products: the complete product range of Accon Group and/or one of its affiliated companies including affiliated services.

Whenever "written" or "in writing" is used in these general conditions, it shall also mean by fax, e-mail, internet or by means of any other usual (electronic) trade medium.

1.2 These general conditions are applicable to all deliveries, offers and order confirmations of Supplier acting as (potential) seller of the Products, as well as relating agreements and conditions.

1.3 Any deviations from these general conditions must be agreed by Supplier in writing and are only applicable to the relevant agreement.

1.4 If any provision of these general conditions is invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the other provisions of the general conditions, which shall remain in full force and effect. Supplier and Buyer agree to substitute any invalid or unenforceable provision with a valid and/or enforceable provision, which achieves to the greatest extent possible the objectives of the invalid or unenforceable provision.

1.5 The applicability of general conditions used or referred to by Buyer is explicitly rejected.

1.6 In the event a specific agreement between Supplier and Buyer is concluded to which these general conditions apply, the provisions of such specific agreement shall prevail in case of a conflict between the provisions of such specific agreement and the provisions of these general conditions. In case of a dispute between the English text of these general conditions and translations thereof, the English version will prevail over any translations thereof.

2. Offers

2.1 All offers made by Supplier are non-binding, unless explicitly agreed otherwise and are based on performance of the agreement under normal conditions and during normal working hours according to the information supplied by Buyer.

3. Purchase orders

3.1 Buyer's purchase orders are deemed irrevocable. Cancellation or amendment of an order is only possible with Supplier's written consent and against payment of direct costs.

4. Agreement

4.1 An agreement between Supplier and Buyer is concluded, when Supplier accepts Buyer's purchase order in writing, or when Supplier commences the execution of the order placed by Buyer. The order confirmation is deemed to correctly and – if no additional arrangements are made- completely reflect the agreement.

4.2 Amendments, additions or promises made after conclusion of the agreement by Supplier's employees, agents, representatives or other persons acting on Supplier's behalf are only binding if confirmed in writing by an authorized representative of Supplier.

4.3 Buyer is obliged to provide Supplier with all information and documents necessary to execute the agreement. Supplier is not obliged to verify whether the information and documents are correct. Failure by Supplier in the performance of its obligations due to incorrect or incomplete information provided

by Buyer cannot be attributed to Supplier. Buyer is liable for the damage resulting from incorrect or incomplete information.

4.4 Samples and models of the Products provided to Buyer only serve as an indication. The Products do not need to correspond with these samples or models.

4.5 Buyer may not assign the agreement or assign or encumber any of its rights there under to group companies or third parties, without Supplier's prior written consent.

5. Prices

5.1 All prices are; excluding VAT and other charges, excluding duties and taxes imposed by governmental authorities, based on standard lead times, based on transportation according to Incoterms (latest edition), unless otherwise agreed in writing.

5.2 In case of changes in documented costs, such as but not limited to, such as wages, raw materials, official currency rates, freight tariffs, Supplier is entitled to pass on such adjusted prices to Buyer.

6. Delivery

6.1 The delivery time indicated by Supplier only serves as an estimate. In case of untimely delivery, Buyer has to give notice in writing to Supplier granting Supplier a reasonable additional period for delivery. Delay in delivery does not entitle Buyer to claim damages, except in case of willful intent or gross negligence of Supplier.

6.2 Supplier is entitled to postpone deliveries until Buyer has fulfilled all its outstanding payment obligations towards Supplier.

6.3 Supplier is entitled to deliver prior to the agreed delivery date and is entitled to deliver in parts and to invoice such partial deliveries separately.

6.4 Minor deviations in appearance, not affecting the agreed performance specifications, are deemed accepted by Buyer.

7. Acceptance of delivery

7.1 Buyer shall secure that Supplier can deliver the Products at the named place of destination on the agreed delivery date and is obliged to help facilitate the delivery at the location. Without prejudice to clause 8 (Guarantee), Buyer accepts to have received the products and found them in good condition upon accepting the delivery of the products at the place of delivery.

7.2 If Buyer fails to take delivery or requests delivery at a later date, Supplier is entitled to pass on the additional costs (e.g. storage, transport, insurance) to Buyer. Supplier will store or procure storage of the Products concerned on Buyer's risk and account. If Buyer does not collect the Products concerned within the stipulated term, Supplier is entitled to terminate the agreement in whole or in part and to dispose of the Products concerned in any manner it deems fit, without any compensation whatsoever being due by Supplier. The order value is regardless of this still due and payable to the supplier according to the agreement.

7.3 If the Buyer, for some reason, has not acknowledged receipt of the Products at the place of delivery according to the agreement, this date is still to be considered as the delivery date and the risk of the products passes to the Buyer at the same time.

8. Payment

8.1 Payment by Buyer shall be made within 14 days after the date of invoice, and in the currency of the country, where Supplier is domiciled, unless agreed otherwise in writing.

8.2 If payment is not received by the due date, Buyer is immediately in default, without any further notice being required. Supplier shall be entitled to charge statutory interest in business transactions. This interest is today 10%. Without prejudice to any other rights or remedies Supplier may have, Supplier is in that case entitled to immediately claim payment of all outstanding invoices, regardless of whether these are

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already due, and to postpone performance of its obligations under the agreement and/or to terminate the agreement in whole or in part.

- 8.3 All costs relating to the collection of debts as well as all judicial and extra-judicial costs are for Buyer's account.
- 8.4 In case Supplier has good reason to believe that Buyer will not strictly or timely fulfil its obligations vis-à-vis Supplier, Buyer is obliged at Supplier's first request to provide satisfactory security in the form requested by Supplier with respect to the fulfillment of Buyer's obligations under the agreement(s). All costs in this respect are for Buyer's account. If Buyer fails to comply with Supplier's request, Supplier is entitled to postpone fulfillment of its obligations.
- 8.5 Neither Buyer nor Supplier is entitled to set off its obligations against any claim it may have against the other party, whether or not due and payable nor to suspend payment or make a deduction.
- 8.6 Supplier is entitled to transfer receivables under the agreement with Buyer to another Supplier group company or bank, as part of present or future factoring program(s) or similar agreements with one of Supplier's banks. Supplier will remain responsible for the invoicing, administration and collection of the receivables, unless the relevant factoring company notifies Buyer otherwise.

9. Warranty and inspection

- 9.1 Supplier warrants that the Products comply with the agreed specifications. This warranty is only valid in case of first use of the Products, unless a Product was specifically designated as multi-use. Supplier disclaims and excludes all other warranties, express or implied, including without limitation fitness for a particular purpose or merchantability or with respect to the services rendered by Supplier. It remains Buyer's responsibility to select the appropriate Product based upon all information at its disposal.
- 9.2 Buyer cannot claim under this warranty if it (or a third party on its behalf) has used the Products for another purpose than for which they are fit, it has not properly stored or handled the Products, or has repaired, processed, or assembled the Products, nor in case of normal wear and tear, defects caused by moisture, extreme differences in temperature or other weather influences.
- 9.3 Minor deviations in size, weight, print quality and colour that do not influence the functionality of the Product are allowed and cannot be considered a defect.
- 9.4 Warranty claims will be dealt with, provided these claims have been filed in writing and within the stipulated time frame and provided that the Products in question remain available in the state in which they were delivered.
- 9.5 Buyer is obliged to inspect the Products and their packaging at delivery in order to evaluate whether they conform to the agreement and are free from defects. Any visible shortages or defects detected during such inspection must be notified on the delivery notice, failing which Buyer loses its right to claim under this warranty.
- 9.6 Buyer must inform Supplier of any claims regarding quantities and measures in writing within 48 hours after delivery, failing which the information on the delivery order, freight documents, invoice etc. are deemed to be correct. Without prejudice to clause 9.5, claims regarding visible defects must be notified to Supplier in writing within 8 days after delivery. Claims regarding defects that are not visible, must be notified to Supplier in writing within 8 days after discovery of the defect, but in any case within 12 months after delivery.
- 9.7 If a claim of Buyer under this clause 9 is considered to be justified by Supplier, Supplier is, at its discretion, only obliged to either deliver the lacking part or quantity, replace the

Products delivered or to credit Buyer the amount paid for the relevant Products, without any compensation becoming due.

- 9.8 Buyer is not relieved from its payment obligations upon filing a warranty claim. Defects in part of the delivered Products do not entitle Buyer to refuse acceptance of the entire delivery. If a warranty claim is made regarding the number of Products delivered in deviation of Buyer's order, the actual number of Products delivered shall be invoiced.
- 9.9 Return of Products delivered under this clause 9 is only permitted after Supplier has given its prior written consent and under the conditions as prescribed by Supplier.

10. Risk and title to the Products

- 10.1 Unless agreed otherwise, the risk of the Products passes to Buyer as per the agreed Incoterm.
- 10.2 Supplier retains title to the Products delivered or to be delivered, until Buyer has fulfilled its payment obligations with respect to all Products delivered in full.
- 10.3 Until Buyer has fulfilled its payment obligations in full, Buyer is neither entitled to pledge nor to otherwise encumber the Products for security reasons or otherwise. Buyer may only dispose of the Products in the normal course of its business.
- 10.4 If Buyer fails to perform its obligations under the agreement or in case Supplier has good reason to believe that Buyer will fail, Supplier is entitled to collect the Products, of which title is retained, from Buyer or a third party. Buyer is obliged to cooperate and herewith irrevocably grants Supplier the right to enter the premises where the Products are located and undertakes to ensure this right on behalf of Supplier for sites of third parties.

11. Termination/suspension

- 11.1 If Buyer:
- files for an application or an application is filed with regard to Buyer for bankruptcy or if Buyer is declared bankrupt, if an application for a (preliminary) suspension of payments with regard to Buyer is made or granted, a creditor of Buyer levies execution against, forecloses on, or takes possession of, all or any part of Buyer's assets which is not lifted within 10 days;
 - fails to fulfill any obligation arising out of the law or agreement (including these general conditions) vis-à-vis Supplier after a notice of default has been sent;
 - ceases to carry on its business or a substantial part thereof,
- Buyer is deemed to be automatically in default. All outstanding invoices shall become immediately due and payable.
- 11.2 In the situations mentioned in clause 10.1, Supplier is entitled, without any compensation becoming due and without prejudice to any other rights or remedies Supplier may have, to extra judicially terminate the agreement in whole or in part by sending Buyer a notice to this effect, without any notice of default being required and/or to suspend performance of its obligations under any agreement with Buyer.
- 11.3 Buyer shall immediately inform Supplier if any attachment, lien or similar is laid on any Products where supplier have the title according to 10.2 or if any of the circumstances mentioned under clause 11.1 occurs.

12. Force Majeure

- 12.1 If Supplier fails to perform any of its obligations due to Force Majeure, Supplier is entitled to suspend performance of its obligations under the agreement or to terminate the agreement in whole or in part, without any compensation being due by Supplier. Supplier will inform Buyer in writing if a situation constituting Force Majeure occurs.
- 12.2 The term "Force Majeure" shall mean any permanent or temporary circumstance, event or occurrence, the cause of

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which is not reasonably within the control of Supplier including, without limitation, acts of God, strikes, fires, floods, explosions, wars, acts of terrorism, riots, delays of carriers, transportation problems, perils of the sea, embargoes, shortage of raw materials, unavoidable accidents, restrictions imposed by national or local jurisdictions or any governmental authority and all other circumstances under which Supplier can reasonably no longer be held to fulfill its obligations towards Buyer.

13. Liability

- 13.1 Without prejudice to clause 9 (Warranty) and except in case of (i) gross negligence or willful intent, (ii) death or personal injury caused by negligence, or (iii) mandatory product liability which cannot be limited or excluded by contract, Supplier's maximum liability is limited to the amount invoiced (excl. VAT) under the purchase order relating to the Products, which caused the damage, or, at Supplier's sole option, to the amount actually paid out by Supplier's insurers.
- 13.2 Supplier shall never be liable for consequential or indirect losses or damages, including but not limited to loss of profits, incurred losses, costs and expenses, loss of contracts, loss of savings or losses caused by disruption or stoppage of the production and/or the business.
- 13.3 Supplier is not liable for damages and losses caused by its agents.
- 13.4 Supplier stipulates, all legal and contractual defenses that it can invoke in respect of its liability towards Buyer, also for the benefit of its employees.
- 13.5 Buyer is obliged to indemnify and hold Supplier harmless against any and all claims of third parties related to the delivered Products, except to the extent the damage is caused by willful intent or gross negligence of Supplier or where Supplier is liable under mandatory statutory provisions of product liability.

14. Intellectual property and confidentiality

- 14.1 Buyer acknowledges that all intellectual and industrial property rights pertaining to the Products are and shall remain in Supplier's exclusive ownership. Products may not be copied or otherwise manufactured or reproduced.
- 14.2 Buyer shall keep confidential the terms and conditions of the agreement and all technical, business, financial and other information, which becomes known, to Buyer with respect to Supplier and/or the Products.

15. Applicable law and dispute resolution

- 15.1 The law of the domicile of Supplier shall be applicable to all legal relationships between Supplier and Buyer. The provisions of the United Nations Convention on the International Sale of Goods (1980) shall not apply.
- 15.2 All disputes arising under or in connection with an agreement or agreements resulting therefrom or the performance thereof between Supplier and Buyer as well as any disputes regarding these general conditions, shall be exclusively settled by the competent court where the Supplier is domiciled.