

General Terms and Conditions of Paul Meijering Metalen B. V.

1. Definitions

Paul Meijering Metalen:	Paul Meijering Metalen B. V., a private limited company, having its registered office in Culemborg and principal place of business in Zaltbommel;
Buyer:	The party with which Paul Meijering Metalen has contracted, or wishes to contract;
Goods:	All Goods and materials delivered at any time by Paul Meijering Metalen;
Stock of Goods:	Goods that can be delivered directly from stock without any form of processing by Paul Meijering Metalen;
Specially ordered Goods:	Goods that cannot be delivered directly from stock at the time of placing the order and/or Goods purchased and/or manufactured by Paul Meijering Metalen at the Buyer's request;
Downgraded material:	All Goods and materials to be delivered at any time by Paul Meijering Metalen without certificate and referred to as, but not limited to, second choice and surplus material.
Contract:	The contract between Paul Meijering Metalen and the Buyer.

2. General

- 2.1 These general terms and conditions ('General Conditions') govern all contracts between Paul Meijering Metalen and the Buyer, as well as all offers/invitations to treat made by Paul Meijering Metalen. Once there is a Contract governed by these General Conditions all subsequent transactions are likewise governed by these General Conditions.
- 2.2 Any deviation from these General Conditions or any part hereof is only binding if agreed in writing.
- 2.3 In the event of a textual difference in meaning between the different language versions of these General Conditions, the Dutch text shall be binding.

3. Formation of a Contract

- 3.1 All offers made by Paul Meijering Metalen are without obligation, unless they have been stated in writing to be irrevocable. Offers may be revoked until there is a binding Contract. Paul Meijering Metalen reserves the right to refuse an order without giving reasons.
- 3.2 A Contract is not binding until written acceptance by Paul Meijering Metalen or until such time as Paul Meijering Metalen has started to execute the order placed by the Buyer.
- 3.3 Any additional agreements or changes made at a later date, as well as promises, shall only be binding on Paul Meijering Metalen if they have been confirmed in writing by Paul Meijering Metalen.

4. Prices

- 4.1 All prices are in euros and are net of VAT, transport costs and other government levies.
- 4.2 All sales are made under the express condition that the price is based on the cost factors applicable at the time the Contract is concluded, such as purchase prices, wages, labour costs, export duties, freight, insurance, unloading costs, import duties, levies, taxes, taxes, foreign currency offset and transport costs.
- 4.3 Paul Meijering Metalen has the right to increase prices by the amount of increases occurring before the day of delivery. If the price increase is more than 10%, the Buyer has the right to terminate the agreement.
- 4.4 The price offered shall be valid only for the specific order and the quantities offered therein.

5. Delivery and delivery time

- 5.1 Delivery of the Goods shall take place ex Works and on delivery free of charge by delivery to the first carrier, unless a different method of delivery has been agreed in writing in accordance with Incoterms 2010.
- 5.2 Delivery carriage paid shall be unloaded, so that the Buyer is responsible for unloading the cargo.
- 5.3 The Buyer must take delivery of the Goods at the moment they are delivered to him or at the moment they are made available to him in accordance with the Contract. If the Buyer refuses to take delivery of the Goods or fails to provide information or instructions necessary for delivery, the Goods will be stored at the Buyer's risk. Paul Meijering Metalen is in that case entitled to charge the Buyer for all additional costs, including at least storage costs.
- 5.4 The delivery term is indicative and is not a deadline. Paul Meijering Metalen shall only be in default with regard to delivery times if it has been validly served with notice of default.
- 5.5 In the event of a delay in delivery due to a change in circumstances of whatever nature, the delivery period shall be extended by the duration of the delay. Paul Meijering Metalen shall inform the Buyer in good time of any delay. Delayed delivery does not entitle the Buyer to terminate the Contract or to claim damages.
- 5.6 If, in the case of delivery on demand, no deadlines have been set for the call, the Goods must be called within 30 days after order. After 30 days after ordering, Paul Meijering Metalen is entitled to payment.
- 5.7 Paul Meijering Metalen is entitled to charge storage costs in respect of delivery on demand.
- 5.8 Paul Meijering Metalen reserves the right to deliver the Goods in parts.

6. Inspection and complaints

- 6.1 The quantities stated on the waybills, delivery notes or similar documents are deemed to be correct if no complaint is made after receipt and before processing and/or processing, and no record is made on the consignment note or receipt.
- 6.2 The Buyer must inspect the Goods within 48 hours of delivery for visible defects. The Buyer is expected to handle the packaging material and/or surface protective films of the delivered Goods with due care within the framework of this inspection. The right to complain based on visible defects expires if the Buyer has not informed Paul Meijering Metalen in writing of the defect within 48 hours after receipt of the Goods.
- 6.3 Any other defects other than those described under paragraphs 1 and 2 must be reported to Paul Meijering Metalen in writing within 5 working days after the Buyer has discovered a defect, or at least could reasonably have discovered it, giving details of the nature and grounds for the complaints. After this period, the Buyer can no longer invoke a defect in the performance.
- 6.4 No complaints will be accepted on Goods that have been opened up, processed and/or re-processed in whole or in part.
- 6.5 Any legal action must be brought before a court of competent jurisdiction under these General Conditions no later than one year after the complaint has been lodged. As a result of the expiry of this period, any claim for compensation shall lapse.
- 6.6 The Buyer must notify Paul Meijering Metalen of any errors in the invoice within 5 working days of receipt. Failing this, the invoice shall be deemed correct.

7. Payment

- 7.1 Unless otherwise agreed, the Buyer will receive the invoice by e-mail at the e-mail address known to Paul Meijering Metalen.
- 7.2 The payment date is 30 days after the invoice date. If an invoice is not paid within 30 days, the Buyer shall be in default without a demand or notice of default being required. At that moment, all outstanding invoices of Paul Meijering Metalen become immediately and fully due and payable by the Buyer.
- 7.3 Paul Meijering Metalen may charge a credit restriction surcharge and/or require advance payment or other guarantees.
- 7.4 The Buyer is not permitted to suspend payments of the invoices. All payments must also be made without any deduction or set-off.
- 7.5 In the event of late payment, the Buyer shall owe default interest equal to 1.5% per month on the total outstanding invoice amount.
- 7.6 If Paul Meijering Metalen is forced by the Buyer's non-payment to pass on its claim for collection, all associated costs, such as administration costs, judicial and extrajudicial costs, including the costs of an application for bankruptcy, shall be borne by the Buyer. The extrajudicial collection costs amount to at least 15% of the unpaid amount, with an absolute minimum of € 500.00.
- 7.7 If the court orders in favour of Paul Meijering Metalen, all costs incurred in connection with these proceedings shall be borne by the Buyer.
- 7.8 Irrespective of the purpose for payment stipulated by the Buyer, payments made by the Buyer shall always be used to settle all interest and costs due, and subsequently the invoices that have been outstanding the longest.
- 7.9 If the Buyer is in breach of any obligation to Paul Meijering Metalen or if Paul Meijering Metalen has any other reasonable doubt concerning the Buyer's ability to pay, Paul Meijering Metalen is entitled to postpone the delivery of the Goods until the Buyer has provided (additional) security for the claims and payment of the Goods to be delivered. The Buyer must provide security on first request.

8. Quality

- 8.1 Unless expressly stated otherwise in the case of sales, the standard quality is delivered. Deviations in dimensions and/or number per commercial unit are permitted in accordance with industry standards. The deviation standards of the producer and/or supplier are considered to be normal. The actual life of the delivered Goods can never be guaranteed.
- 8.2 Insofar as manufacturers conform to this, the standards as agreed between Paul Meijering Metalen and the Buyer shall apply. Where this is not the case, reference is made to the product specification and/or applicable standards with regard to dimensional and thickness tolerance and qualities.
- 8.3 Paul Meijering Metalen does not guarantee that the Goods are suitable for the Buyer's purposes, even if the Buyer has informed Paul Meijering Metalen of such purposes.

9. Retention of title

- 9.1 The sale and delivery are subject to a comprehensive retention of title. The ownership of Goods sold and delivered, including those already paid, is retained until all claims under the Contracts and related services - including interest and costs - have been paid.
- 9.2 Paul Meijering Metalen is authorized to take possession of its property if the Buyer is late in paying or if there is good reason to believe that the Buyer will not pay or will pay late.
- 9.3 Until the ownership of the delivered Goods has been transferred to the Buyer, the Buyer may not pledge the Goods, transfer ownership or grant third parties any other right to them. The Buyer is obliged to store the Goods delivered under retention of title with due care and as recognisable property of the Paul Meijering Metalen. In the event of a breach of this provision, the purchase price becomes immediately payable in full.
- 9.4 If Paul Meijering Metalen is unable to invoke its retention of title because the Goods have been mixed, remodelled or re-processed, the Buyer must pledge the newly formed Goods to Paul Meijering Metalen.
- 9.5 The Buyer must grant Paul Meijering Metalen access to its Goods, otherwise the Buyer is liable to an immediately payable penalty of € 1,000 per day for each day that such breach continues without Paul Meijering Metalen having to give Buyer notice of default. The costs resulting from the exercise of its ownership rights by Paul Meijering Metalen are the liability of the Buyer.

10. Liability

- 10.1 Paul Meijering Metalen is not liable for any loss suffered by the Buyer, except and insofar as the Buyer can prove that there has been intent or gross negligence on the part of Paul Meijering Metalen.
- 10.2 Paul Meijering Metalen shall in no event be liable for consequential loss suffered by the Buyer. 'Consequential loss' includes, but is not limited to, loss of profits, business stagnation, labour costs, interest costs, repair costs, transport costs and fines.
- 10.3 Liability for loss is explicitly limited to the amount paid by the insurance in the case in question plus the deductible excess of Paul Meijering Metalen. If for any reason whatsoever no payment is made under the insurance policy, liability for loss is explicitly limited to the invoice value of the Goods on which the loss has been determined. Paul Meijering Metalen is entitled to have the loss assessed by an independent expert from the sector to be appointed by Paul Meijering Metalen.
- 10.4 The period within which Paul Meijering Metalen can be held liable to compensate for the loss is one month after the date on which the loss has occurred, failing which the right to claim is lost. All claims for damages shall be barred by the expiry of 12 months from the date on which the claim for damages is made, if they are not brought before the courts within this period.
- 10.5 Insofar as the Buyer's failure to comply with their contractual or other legal obligations would result in Paul Meijering Metalen being held liable to third parties, the Buyer hereby undertakes to indemnify Paul Meijering Metalen against all consequences of this liability.
- 10.6 Paul Meijering Metalen is not liable for any incorrect application and processing of delivered Goods by Buyer or by third parties.

11. Termination and returns

- 11.1 Paul Meijering Metalen is entitled to terminate all or any part of a Contract without judicial intervention or notice of default if the Buyer is in breach of its obligations under the Contract, is declared bankrupt, applies for a moratorium, is given relief under the statutory debt restructuring system, or otherwise loses the power to dispose of all or part of their assets. The same shall apply if a credit insurance for whatever reason withdraws the credit with respect to Buyer. In such cases, every claim of Paul Meijering Metalen against the Buyer becomes immediately due and payable in full.
- 11.2 Except for the situation described in article 12.2, the Buyer is not entitled to terminate a Contract.
- 11.3 Upon termination, the existing mutual claims of both parties become immediately due and payable. The Buyer shall be liable for any loss suffered by Paul Meijering Metalen, including loss of profits.
- 11.4 Return shipments will not be accepted by Paul Meijering Metalen without prior consultation and without written specification by the Buyer. In the case of returns, 20% of the purchase price of the returned Goods will be credited.
- 11.5 Downgraded material, Goods processed in whole or in part, damaged Goods and packaged Goods, the packaging of which is missing or damaged cannot be returned.

12. Force majeure

12.1 Force majeure within the meaning of this Article shall be treated as force majeure as defined by Book 6 Article 75 of the Dutch Civil Code. Force majeure shall in any case include, but not be limited to: strike, excessive absenteeism due to illness, transport difficulties, insufficient supply of raw materials/components, fire, flooding, terrorism, government measures, company failures at suppliers and supplier failure.

12.2 During force majeure the delivery and other obligations of Paul Meijering Metalen shall be suspended. If the delivery is delayed for more than one month due to force majeure, both Paul Meijering Metalen and the Buyer are entitled to dissolve the agreement, without judicial intervention, without any obligation to pay compensation in that case.

12.3 If Paul Meijering Metalen has already partially fulfilled its obligations or can only partially fulfil its obligations after commencement of the force majeure, Paul Meijering Metalen shall be entitled to invoice the already delivered or deliverable part separately and the Buyer shall be obliged to pay this invoice as if it related to a separate Contract.

13. Downgraded material

13.1 In the case of the sale of downgraded material, Paul Meijering Metalen does not guarantee the normal quality as described in article 8 of these General Conditions and the Buyer acknowledges that the normal quality is not being delivered.

13.2 Any right of complaint is excluded in respect of downgraded material.

14. Processed Goods

14.1 'Processing' is understood to mean milling, turning, sawing, laser cutting, cutting, grinding, and/or otherwise working of the Goods, in accordance with the drawings and/or documents supplied by the Buyer to Paul Meijering Metalen. Deviations after processing are permitted in accordance with industry standards.

14.2 Paul Meijering Metalen is not liable for any damage to, or other impairment of, the Goods to be processed.

14.3 The Buyer must take delivery of the Goods within 7 days after the notification that they are ready, failing which Paul Meijering Metalen shall be entitled to compensation for the loss suffered as a result of later delivery, including, but not limited to, the costs of storage.

15. Conversion

If any provision in these General Conditions is void or is revoked by court order, this shall not affect the validity of the other provisions, and Paul Meijering is entitled to replace the provision in question with a provision that is as close as possible in scope without being void or capable of being revoked.

16. Disputes and applicable law

16.1 Contracts between the parties are governed by Dutch law.

16.2 All disputes relating to and/or arising from any Contract will be settled by the Court of Oost-Brabant, unless Paul Meijering Metalen brings the dispute before another court with jurisdiction under the competency rules.