

## GENERAL TERMS AND CONDITIONS

OF: BESTOLUX B.V.

### **Article 1 Definitions**

In these General Terms and Conditions, the terms below will be understood to have the following meanings, unless the contrary is explicitly indicated.

- The User : Bestolux B.V., with its corporate domicile in Meppel and its principal place of business at (7942 JC) 4 Eekhorstweg in Meppel (the Netherlands), listed in the Commercial Register of the Chamber of Commerce, under file number 0407599; the user of these General Terms and Conditions, the manufacturer, the seller;
- The Buyer : the User's counterparty, the principal;
- The Order/Agreement : the agreement concluded between the User and the Buyer.

### **Article 2 General**

- 2.1 These General Terms and Conditions will apply to all Orders, offers and Agreements between the User and the Buyer to which the User has declared these Terms and Conditions applicable, to the extent that these Terms and Conditions have not been expressly deviated from by the parties in writing.
- 2.2 The current General Terms and Conditions will also apply to all Agreements with the User for the performance of which the User uses the services of third parties.
- 2.3 The applicability of any other general terms and conditions of the Buyer is hereby explicitly excluded.
- 2.4 In the event that the User concludes Agreements with the Buyer more than once, the present General Terms and Conditions will apply to all subsequent Agreements, irrespective of whether or not same have been explicitly declared applicable.
- 2.5 In the event that one or more provisions of these General Terms and Conditions are null and void or are nullified, the remaining provisions of these General Terms and Conditions will continue to apply.

### **Article 3 Offers, Orders and Agreements**

- 3.1 All offers, of whatever form, will be free of obligation, unless the contrary is expressly stated in the offer. In the event that offers made by the User contain a term of validity, the User is free to withdraw such offers at any time before they have been accepted by the Buyer.
- 3.2 Agreements to which the User is a party will only be deemed to have been concluded:
- a) after an Agreement drafted for that purpose has been signed by both parties.

- b) following receipt and approval of the written notice of acceptance by the Buyer of an offer made by the User.
  - c) in the absence thereof, pursuant to the delivery of the goods to the Buyer.
- 3.3 In the event of an oral Agreement, the invoice will be deemed to contain a correct and complete representation of the Agreement, unless a complaint is lodged within 30 days of the invoice date.
- 3.4 The User reserves the right to refuse Orders/assignment without stating its reasons.
- 3.5 If the acceptance by the Buyer deviates from the offer included in the quotation, the User will not be bound to that acceptance. In that case, the Agreement will not be concluded in accordance with that deviating acceptance, unless the User states otherwise.
- 3.6 In the event that the User is responsible for the shipment of the goods purchased, the User will always charge the Buyer the transport costs separately.
- 3.7 In the event that delivery is effected C.O.D. (Cash on Delivery), the User will charge the Buyer C.O.D./freight charges.
- 3.8 A composite quotation will not oblige the User to supply part of the Order for a corresponding part of the stated price.
- 3.9 Offers or quotations will not automatically apply to follow-up orders.

#### **Article 4 Models/ designs/tests**

- 4.1 In the event that the Buyer has been shown a model or design, same must be assumed to have been shown as an indication only, unless it has been explicitly agreed that the good to be delivered will be completely identical.
- 4.2 The models, designs, figures, measurements, weights or descriptions included in catalogues/offers/advertisements must be deemed to be a mere indication.
- 4.3 The Buyer will be obliged to carefully check the tests received from the User by it, whether or not further to a request to that effect, for errors and defects and to return same to the User with due speed after either correcting or approving same, or to inform the User in writing with due speed whether the inspected tests are in accordance with the Order, or to communicate any faults it has found with the tests to the User. Approval of the tests by the Buyer will be considered equivalent to acknowledgement that the User has performed the work preceding the tests properly.
- 4.4 All tests performed at the Buyer's request will be charged to the Buyer in addition to the price agreed upon, unless the parties have explicitly agreed that the costs of such tests will be included in the price.

## **Article 5 Performance of the Agreement**

- 5.1 The User will perform the Agreement to the best of its knowledge and ability and in accordance with the requirements of good workmanship. Such performance will be effected on the basis of state-of-the-art technology in the Netherlands at that time.
- 5.2 The User will determine the manner in which the Agreement is to be performed, to the extent that no provisions to the contrary have been explicitly agreed upon by the parties.
- 5.3 In the event and to the extent necessary for a satisfactory performance of the Agreement, the User will be entitled to engage third parties for certain activities.
- 5.4 In the event that the Buyer has reserved the right to supply certain materials and/or to perform certain parts of the work, the Buyer will be liable for any non-timely supply or performance in that connection.
- 5.5 The Buyer shall ensure that all information and permits which the User indicates are necessary or which the Buyer should reasonably understand are necessary for the performance of the Agreement are provided to the User in good time. If the information and permits necessary for the performance of the Agreement are not provided to the User on time, the User will be entitled to suspend performance of the Agreement and/or to charge the Buyer the additional costs arising from the delay in accordance with its usual rates.
- 5.6 The User will not be liable for damage, of whatever nature, resulting from the fact that the User has operated on the basis of incorrect and/or incomplete data provided by the Buyer.
- 5.7 In the event that it has been agreed that the Agreement will be performed in phases, the User may postpone performance of those parts belonging to a subsequent phase until the Buyer has approved the results of the preceding phase in writing.
- 5.8 In the event that the commencement or the progress of the work is delayed due to factors for which the Buyer is responsible, the User will be compensated by the Buyer for any damage and costs ensuing from the delay.

## **Article 6 Delivery**

- 6.1 Delivery will be made ex User's works, unless provisions to the contrary have been agreed upon.
- 6.2 In the event that the User is to deliver the goods, it will always do so at the delivery address most recently communicated to the User by the Buyer.
- 6.3 The Buyer must take delivery or possession of the goods immediately after they have become available. In the event that the goods are available to the Buyer or are offered to the Buyer for delivery but are not taken possession of, for whatever reason, delivery will be effected by means of a written notification from the User.

- 6.4 The Buyer must check the goods delivered and the packaging immediately upon delivery for any shortages or damage, or carry out this check after notification from the User that the goods are at the Buyers disposal.
- 6.5 In the event that the Buyer refuses to take delivery of the goods or fails to provide information or instructions necessary to effect the delivery, the User will be entitled to store the goods at the Buyer's expense and risk. In the event that the Buyer does not take delivery of the goods within thirty days, the User will be entitled to sell the goods to another party or to destroy same. The damage incurred by the User due to such resale or destruction of the goods will be borne by the Buyer.
- 6.6 In the event that the User requires information from the Buyer in the context of the Agreement's performance, the delivery period will commence after the Buyer has made such information available to the User.
- 6.7 If the User has stated a delivery period, such delivery period must be considered indicative. A stated delivery date may therefore never be deemed to be a firm deadline. In the event that a term is exceeded, the Buyer must give the User written notice of default.
- 6.8 The User will be entitled to charge the Buyer an advance. After payment of the advance has been effected, delivery will be made to the Buyer, unless the parties have agreed otherwise.
- 6.9 The User will be entitled to deliver the work in parts, unless this provision has been deviated from in the Agreement or unless such partial deliveries have no independent value. The User will be entitled to invoice partial deliveries separately.
- 6.10 The delivery time will be extended at any rate by the duration of the period in which force majeure or actions of the Buyer, imputable or not, cause delay in the delivery. In case the delay in delivery time is caused by actions of the Buyer, the User will be entitled to rescind the contract.

#### **Article 7 Inspections, complaints**

- 7.1 The Buyer will be obliged to inspect the purchased goods or the assignment performed, as the case may be, or have others do so, at the time of delivery or transfer. The Buyer must notify the User in writing of any complaints regarding externally observable defects (shortages, damage) of the goods delivered within eight days after delivery. The Buyer must notify the User in writing of any complaints regarding defects which are not externally observable as soon as possible after discovery of these defects, but at any rate within one month after delivery. Complaints regarding invoices must be submitted in writing within eight days after the date on which the invoices were sent. If the aforementioned periods are exceeded, the Buyer is deemed to have approved the goods delivered or the invoice, respectively, and any right to dispute the correctness of the delivery or the invoice will be lapsed. The notice of default must specify the defect in as much detail as possible, so that the User is able to respond adequately.
- 7.2 Any damage to the packaging materials or the goods must be mentioned in the packing list/consignment note and be reported to the User.
- 7.3 After receiving a complaint, the User will deal with same forthwith.

- 7.4 In the event that a timely complaint is submitted, the Buyer will remain obliged to take delivery of and pay for the purchased goods. In the event that the Buyer wishes to return defective goods, this may only be done following written permission from the User. Return shipments must be effected carriage paid, undamaged and in the original packaging.
- 7.5 The following situations will under no circumstances justify the lodging of a complaint:
- deviations in measurements, colour, smell, thickness and size of less than 10%; and
  - any typesetting, printer's or typographical error in the catalogue, on the website or in the offer.
- 7.6 In the event that a complaint is well-founded, the User will replace or repair the delivered goods, unless this has become demonstrably pointless to the Buyer by that time. If this is the case, the Buyer must let this be known by means of a written communication. The User will, however, in all events only be liable within the limits of the provisions laid down in the Articles 'Warranty' and 'Liability'.

### **Article 8 Transport / Passing of risk**

- 8.1 The manner of carriage, if and insofar the User provides this, shipping, packaging and suchlike, if the Buyer has not provided the User with instructions to that effect, will be determined by the User with due care, without the User bearing any liability for this. Any specific wishes of the Buyer regarding transportation/dispatch will be met only if the Buyer states that it will bear the (additional) costs thereof.
- 8.2 In the event that the Buyer refuses to take possession of the goods, the User's claims vis-à-vis the Buyer, including any transport and storage costs, will become immediately due and payable.
- 8.3 Articles will always be shipped at the expense and risk of the Buyer, even if delivery free domicile has been agreed, in that case even if the carrier demands that the clause be included on consignment notes, road waybills and suchlike that all transport damage will be as the shipper's expense and risk.
- 8.4 The Buyer will be responsible for taking out proper insurance.

### **Article 9 Force majeure**

- 9.1 Force Majeure will exist on the part of the User if the performance of the contract is prevented wholly or partially – temporarily or not – by circumstances beyond the User's control, and owing to which the Buyer can no longer reasonably require the Buyer to perform the contract.
- 9.2 Force Majeure is considered to be, among other things: strikes, excessive sickness or absence of User's employees, specific work interruptions or work-to-rule slowdowns and lockout, transport difficulties, fire, government measures including at any rate import and export bans, quota systems and business interruptions at the User or the User's suppliers, involuntary interruptions or obstacles which make performance of the contract more expensive and/or more onerous, such as storm damage and/or other natural disasters, war, threat of war, civil war, riot, mobilisation, wilful damage, water damage, flooding, frost, as well as default by the User's suppliers owing to which the User is unable or no longer able to fulfil its obligations to the Buyer.

- 9.3 In case of force majeure on the part of the User, performance of the contract by the User is suspended. In case force majeure lasts longer than thirty consecutive days, both parties will be entitled to suspend performance of the contract wholly or in part, regarding the part to which the force majeure relates, or to rescind the contract wholly or in part by means of a written statement, without being obligated to pay compensation on any basis.
- 9.4 In so far as the User has partly performed or will be able to partly perform its obligations arising from the Agreement at the time when the situation of *force majeure* occurs, and that part performed or to be performed is of independent value, the User will be entitled to invoice the part performed or to be performed separately.

#### **Article 10 Suspension and dissolution**

- 10.1 The mere occurrence of one of the following circumstances will entitle User to consider the Agreement wholly or in part dissolved, without prior notice of default and without any judicial intervention being required, or to demand in its entirety any amount due from the Buyer resulting from performance and/or delivery on the part of the User without any warning or notice of default being required, or to suspend performance of its obligations, all to User's discretion and notwithstanding User's right to reimbursement of costs, damages and interests. In these circumstances all claims of User against Buyer will be immediately due and payable at once, in the event that:
- the Buyer fails to perform any of the obligations ensuing from the Agreement or these General Terms and Conditions, or fails to perform them in good time or in full.
  - circumstances of which the User has learned following the Agreement's conclusion provide any reason to fear that the Buyer will not perform its obligations, or will not perform such in good time or in full. In the event that there is reason to fear that the Buyer will only perform its obligations in part or will not perform such properly, suspension will only be permitted to the extent that such is justified by the relevant failure.
  - the Buyer was requested to provide security upon the Agreement's conclusion for the performance of its obligations arising from the Agreement and such security has not been provided or is insufficient.
  - the Buyer is adjudicated bankrupt, assigns its estate or assets, offers an Agreement to its creditors, submits an application for suspension of payment, or all or part of its property is attached.
  - the Buyer discontinues or transfers its business or a contributes a major part of its business to a company to be formed or an already existing company, or changes the purposes of his business.
- 10.2 In addition, the User will be entitled to dissolve the Agreement or have it dissolved if circumstances arise of such a nature that performance of the Agreement is impossible or can no longer be required pursuant to standards of fairness and reasonableness, or if any other circumstances arise of such a nature that continued unamended maintenance of the Agreement can no longer reasonably be expected.
- 10.3 In the event that the Agreement is dissolved, the User's claims vis-à-vis the Buyer will become immediately due and payable. In the event that the User suspends performance of its obligations, it will retain its rights and claims pursuant to the law and the Agreement.
- 10.4 The User at all times reserves the right to claim damages.

## **Article 11 Cancellation**

- 11.1 In the event that, following the Agreement's conclusion and prior to delivery by the User, the Buyer wishes to cancel same, 10% of the order price (inclusive of Dutch VAT) will be charged in cancellation costs, without prejudice to the User's right to full damages, including loss of profit.
- 11.2 In the event that, following cancellation, the Buyer refuses to take delivery of the goods manufactured by the User especially for the Buyer, the Buyer will be obliged to pay the User all ensuing costs.
- 11.3 Cancellation must be effected by registered letter.

## **Article 12 Price and costs**

- 12.1 Unless stated otherwise, all quotations by the User in offers, brochures, catalogues, illustrations, drawings etc. are free of obligation and subject to price adjustment. Any discounts granted by the Buyer are non-recurrent and do not bind the User in a subsequent assignment or Agreement, unless explicitly agreed otherwise.
- 12.2 Unless stated otherwise, the User's prices are:
- based on the level of the purchase price, wages, wage costs, social insurance and government charges, freight charges, insurance premiums and other costs during the offer or on the date of the order;
  - based on delivery ex works of the User, warehouse or other storage place (Incoterm EXW);
  - exclusive of VAT, import duties, other taxes, levies and charges;
  - exclusive of the costs of packaging, loading and unloading, transportation and insurance;
  - expressed in Euros (€); any changes in exchange rates will be passed on.

Costs that are not included in the prices (such as VAT), or any other increase in costs will be passed on to the Buyer.

- 12.3 Costs specified by the User or prices agreed upon with the Buyer are based on (cost)price-determining factors (as stipulated in article 12.2 of these General Terms) that apply at the time the Agreement was concluded. In case one or more of the cost price factors are increased, the User will be entitled to adjust the order price accordingly, and charge the increase to the Buyer.
- 12.4 If no fixed price has been agreed by the parties, the price will be determined on the basis of hours actually worked, or parts of such hours. The price will be calculated in accordance with the User's usual hourly rates and the prices of raw materials as apply during the period in which the work is performed, unless a different hourly rate has been agreed.

### **Article 13 Payment**

- 13.1 Payment must be effected in cash, by means of a direct debit mandate, by means of an advance invoice, or within 30 days of the invoice date, in a manner to be indicated by the User, in the currency stated in the invoice. In the event that the parties have not agreed on a manner of payment, payment must be effected within 30 days of the invoice date. Objections to the amounts stated in invoices will not suspend the payment obligation.
- 13.2 In case of partial delivery, User is entitled to invoice each partial delivery separately.
- 13.3 In the event that payment is to be effected by means of a direct debit mandate and the amount cannot be debited due to a negative bank balance or a reverse entry is effected, the User will be entitled to charge the Buyer default interest.
- 13.4 The User will be entitled to charge the Buyer an advance for the manufacturing or altering of goods. The User will only perform the Agreement after payment has been effected.
- 13.5 In the event that the Buyer fails to pay within the 30-day period, the Buyer will be in default by operation of law, without any warning or notice of default being required. The Buyer will then owe 1,5% in interest per month or part of a month, unless the statutory interest or the statutory commercial interest is higher, in which case the highest interest will apply. The interest with respect to the exigible amount will be calculated from the time that the Buyer is in default until the time of full payment.
- 13.6 In the event that the Buyer is wound up, is declared bankrupt or a petition for its bankruptcy is filed, is admitted to statutory composition pursuant to the Dutch Natural Persons Composition Act ("*Wet schuldsanering natuurlijke personen*"), is placed under guardianship, attachment is levied against it or in the event that it is granted suspension of payments – provisionally or otherwise –, the User's claims vis-à-vis the Buyer will become exigible forthwith.
- 13.7 Payments will first be used to cover the costs, then to cover any interest due and finally to cover the principal sum and the accrued interest.
- 13.8 Upon or after entering into the Agreement, prior to performing the Agreement (further), the User has the right to require from the Buyer (a) a security acceptable to the User that settles both (i) the payment obligations and (ii) any other obligations deriving from the Agreement, or (b) require payment in advance.

### **Article 14 Collection costs**

- 14.1 In the event that the Buyer is in breach of contract or in default of performing its obligations in good time, all reasonable costs incurred in obtaining extra-judicial payment will be borne by the Buyer. The Buyer will in any event owe the User collection costs in the event of a financial claim. The extrajudicial collection costs are calculated in accordance with the collection rates stipulated in the Extrajudicial Collection Costs (Fees) Decree ("*Besluit vergoeding voor buitengerechtelijke incassokosten*").
- 14.2 In the event that the User has incurred higher costs which were reasonably necessary, such costs will also qualify for compensation. Court costs and enforcement costs will also be borne by the Buyer.



## **Article 15 Warranty**

- 15.1 The goods supplied by the User meet the technical requirements and specifications set by European law.
- 15.2 The User will issue a warranty to the direct Buyer with respect to the goods manufactured by it warranting the quality of the raw and other materials used, which warranty will apply until six months after delivery.
- 15.3 the User will issue no warranty whatsoever with respect to the usability of the good sold. The Buyer must ascertain itself whether the purchased good is suitable for its intended use.
- 15.4 This warranty will be limited to:
- manufacturing defects and will therefore not include any damage resulting from improper, negligent or inexpert use by the Buyer or third parties.
  - the replacement or repair of the purchased good.
- 15.5 This warranty will lapse in the event:
- of resale of the delivered goods, unless the parties have explicitly agreed otherwise.
  - that adaptations of, alterations of, or changes to the good supplied are effected by the Buyer or a third party, unless provisions to the contrary have been agreed by the parties.
  - of non-compliance with the directions for use and/or other instructions included, which is deemed to include any servicing or maintenance by any other inspection centre than those listed on User's website or otherwise indicated by User.
- 15.6 The warranty will not cover the costs of assembly, disassembly, transport, loss of turnover or other consequential damage.
- 15.7 As long as the Buyer fails to perform its obligations arising from the Agreements concluded between the parties in time, it cannot invoke this warranty provision.

## **Article 16 Liability and indemnification**

- 16.1 In the event that the User is liable, this liability will be limited to the fulfilment of the guarantees described in the previous article.
- 16.2 Under no circumstances will the User be liable for:
- deviations, damage, faults and defects that have gone unnoticed in goods/tests approved by the Buyer.
  - deviations, damage, faults and defects caused by wrongful, improper or unprofessional use.
  - indirect damage, including consequential damage, loss of profit, loss of turnover or savings or any damage due to an interruption of business operations.

- damage resulting from raw materials and dyes that have been declared unfit because the legislation has changed since the manufacturing of the dies or goods.
- wrongful, improper or unprofessional use of the goods supplied by the Buyer or third parties.
- damage resulting from non-compliance with directions for use, maintenance instructions and/or any other instructions issued by User and/or made available on the User's website.
- changes made, poor maintenance, use in contravention of the instructions, wear and tear, overburdening and treatment with unsuitable agents.
- damage ensuing from the use of raw materials or auxiliary materials supplied or prescribed by the Buyer.
- damage ensuing from materials supplied by third parties.

16.3 The Buyer will bear the responsibility for the constructions and working methods prescribed by it or on its behalf, as well as for any orders, instructions and specifications issued by it or on its behalf.

16.4 Should the User be liable for damage, same liability will be limited to the amount paid by its insurer, or at least to the amount of the invoice, or to the amount of that part of the invoice to which the liability pertains, at the discretion of the User.

16.5 The Buyer shall indemnify the User, its employees or persons put to work by the User or on its behalf, for any claims of third parties for compensation of any loss suffered by those third parties caused by or otherwise related to goods originating from the User

16.6 The User will under no circumstances be liable for damage ensuing from any advice given.

16.7 Any claims for damages must be submitted to the User in writing immediately after the damage has occurred. Any claim against the User lapses after a period of one year from the time that claim arose, unless a legal action is brought against the User in relation to that claim before that period expires.

16.8 The limitations of liability for damage laid down in these General Terms and Conditions will not apply in the event that the damage is attributable to an intentional act or omission or gross negligence on the User's part or on that of its employees.

#### **Article 17 Intellectual property and copyrights**

17.1 Without prejudice to the provisions in these General Terms and Conditions, the User reserves the rights and powers vested in it pursuant to intellectual property law, including trademark law, copyright law, and intellectual property law regarding designs and models.

17.2 All goods sold and/or manufactured by the User, as well as any designs, sketches, drawings, tests, samples and brochures etc. provided by the User, will remain the User's property and may only be used by the Buyer, and may not be multiplied, resold, adapted, changed, copied, reproduced, made public or brought to the attention of third parties by the Buyer without the User's prior permission, unless the contrary ensues from the nature of the goods sold or the documents provided.

17.3 The right to file drawings and models created during the Agreement's performance with the agencies designated by the law for that purpose will be vested in the User.

17.4 In case goods are manufactured according to designs, models, samples or other instructions in the broadest sense, received from the Buyer, the Buyer fully warrants that the manufacture and/or delivery of these articles will not fringe any trademark, patent, utility or commercial model or any other right of third parties. The Buyer indemnifies the User with respect to all claims of any third party whatsoever.

#### **Article 18 Export**

18.1 All export transactions must be effected ex works, unless provisions to the contrary have been explicitly agreed.

18.2 Unless provisions to the contrary have been agreed in writing, payment for export transactions must be effected in advance.

18.3 The Buyer guarantees that, in the event the import of the goods in the country of destination requires an import certificate or licence, such an import certificate or licence has been or will have been obtained before shipment.

#### **Article 19 Retention of title**

19.1 The title to the goods delivered by User (and any goods redelivered and resold by the User) will remain vested in the User and will pass to the Buyer only after payment in full by the Buyer of everything the User has to claim from the Buyer in connection with the underlying Agreement and/or earlier or later agreements of the same nature, including interest and costs and any damages.

19.2 In case of non-payment of a due and payable amount, suspension of payment, application for suspension of payment, bankruptcy, placement under conservatorship, death or liquidation of assets of the Buyer or if the User fears that the Buyer will fail to fulfil his obligations, the User will have the right without notice of default and without judicial intervention to cancel the order or the part of the order that still has to be delivered and to reclaim any goods delivered but not yet paid or not yet paid in full as property of the User, set off against what has already been paid, based on the value which the goods appear to have at the time of repossession, such at the discretion of the User, without prejudice to the User's right to demand compensation for any loss or damage. In those cases, all claims the User has against the Buyer will be immediately due and payable at once.

19.3 The Buyer will not be entitled to alienate the goods subject to retention of title or to grant third parties any restricted rights in them. The goods may not be used as collateral, nor may they serve as security for a third-party claim. The Buyer will, however, be entitled to sell the goods and transfer the goods subject to retention of title in the context of the normal business operations of its company. If the goods are sold on credit, the Buyer must stipulate retention of title from its customers on the basis of the provisions of this article. If the Buyer alienates the goods or grants third parties any rights in them, if such a situation occurs, the Buyer hereby establishes an undisclosed pledge on all rights and claims he acquired upon (through) the sale of these goods with respect to those third parties, as security for settlement by the Buyer of everything the User still has to claim from the Buyer at the time that pledge is established. At any rate, if necessary and as soon as possible, the Buyer must cooperate in establishing and registering this undisclosed pledge.

- 19.4 The Buyer must store the goods delivered under retention of title with the necessary care as recognizable property of the User. The Buyer must insure and keep the goods insured for the duration of the retention of title against fire and water damage, as well as against theft, and allow the User to inspect the policy of this insurance immediately on request.
- 19.5 In the event that third parties levy attachment on the supplied goods covered by the retention of title or wish to create or enforce rights with respect to same, the Buyer will be obliged to inform the User thereof as soon as may reasonably be expected.
- 19.6 Should the User wish to exercise its proprietary rights as referred to in this Article, the Buyer hereby grants its unconditional and irrevocable permission to the User or any third parties to be designated by the User to enter those places where the User's goods are located and to recover those goods.

#### **Article 20 Retention/indemnification**

- 20.1 All goods which the User may obtain from the Buyer or have in its possession pursuant to the Agreement's performance will serve as a possessory pledge for the User with respect to all current and future claims which the User may have vis-à-vis the Buyer. Further to a request to that effect, the User may allow the possessory pledge to be replaced by security determined at its exclusive discretion that is either of identical or of greater value.
- 20.2 Under no circumstances may the Buyer invoke vis-à-vis the User any postponement of payment granted to it, explicitly or otherwise, with respect to prior assignments.
- 20.3 The Buyer will indemnify the User against any claims of third parties relating to the Dutch Copyright Act and intellectual property rights with respect to instructions, materials, goods, reports, documents and other information made available by the Buyer and used in the Agreement's performance.

#### **Article 21 Translations of these Terms and Conditions**

The Dutch-language version of these Terms and Conditions must be deemed to be the only authentic version. In the event of any discrepancy between the Dutch text and a translation, the Dutch text will prevail.

#### **Article 22 Disputes**

All disputes arising from the Agreement concluded between the parties will be settled in the first instance by the District Court of Midden-Nederland, location Lelystad, the Netherlands. Nevertheless, the User will be entitled to submit the dispute to the court competent according to the law.

#### **Article 23 Applicable law**

All Agreements between the User and the Buyer will be governed by Dutch law. Applicability of the United Nations Convention on the International Sale of Goods is hereby explicitly excluded.

Effective date: October 2014