

GENERAL TERMS AND CONDITIONS

RS Product Solutions B.V.

1. Definitions

“RS”: the private company with limited liability under the laws of the Netherlands: **RS Product Solutions B.V.**, having its statutory seat in Delfgauw (the Netherlands) and its principal place of business at 2645 EJ Delfgauw (the Netherlands), Distributieweg 58, registered with the Dutch Commercial Register under file number 85052655), known under VAT-number NL863489680B01;

“Other Party”: anyone (natural personal, legal person, partnership etc.) with whom RS negotiates or enters into an agreement as referred to in article 2.1;

“Agreement”: any agreement between RS and the Other Party, any change or addition to this agreement and any acts, legal acts included, in preparation or in execution of this agreement.

2. Applicability

2.1 These terms and conditions apply to every offer, quotation, design, (loan sample) Agreement, delivery, good, service, all legal relationships and all other acts, legal acts included, between RS and the Other Party, including negotiations and other precontractual situations, unless these terms and conditions are explicitly and unambiguously varied in writing.

2.2 These terms and conditions also apply for the benefit of persons for whom RS could be liable.

2.3 The applicability of the Other Party's terms and conditions is hereby explicitly rejected by RS, except to the extent that RS has accepted explicitly and unambiguously the applicability thereof in writing.

2.4 These terms and conditions always prevail over the Other Party's applied conditions.

2.5 Stipulations varying from these terms and conditions only apply, if and insofar as confirmed in writing and unambiguously by RS.

2.6 An Other Party that has once traded with RS under these conditions is deemed to have agreed to the applicability of these conditions in the event of any subsequent transactions concluded between the parties.

3. Offers

3.1 Every offer, quotation, estimate, drawing, design, catalogue or any other documents from RS is/are always voluntary and free of obligation, unless stated otherwise explicitly and unambiguously (by RS).

3.2 RS is not bound if the acceptance by the Other Party deviates from the offer, whether or not in relation to minor points, unless otherwise explicitly and unambiguously confirmed in writing by RS.

3.3 RS's quotations, drawings, designs, catalogues or other documents will always remain RS's property and must be returned at RS's first request. Without RS's explicit written consent, they may neither be reproduced nor made available for inspection to third parties.

4. Agreement

- 4.1. Subject to the provisions in paragraph 4 of this article, the Agreement is only entered into on the last of the following points in time:
- when RS has unambiguously confirmed in writing the obtained order;
 - when RS has received any agreed advance payment;
- 4.2. The written confirmation from RS is deemed to fully and correctly reflect the Agreement, unless the Other Party has forthwith protested against it in writing, stating reasons.
- 4.3. Additional arrangements or alterations are only binding if confirmed in writing by RS to the Other Party. RS may then reasonably adjust the delivery time. Any additional costs related to this paragraph will be borne by the Other Party.
- 4.4. In the event of Agreements for which no written acceptance or order confirmation is being sent, the invoice is deemed to fully and correctly reflect the Agreement, unless the Other Party has protested against it in writing, stating reasons, within two working days.
- 4.5. RS is only bound towards the Other Party if the Agreements have been entered into or confirmed by RS's persons who have representative authority according to the Chamber of Commerce.
- 4.6. If or after the Agreement has been entered into, RS has the right, before continuing the performance, to suspend the performance and to claim as sufficient security from the Other Party that the latter fulfils all of its payment obligations and other obligations.
- 4.7. In the event that any of the provisions of the Agreement is or becomes invalid, the validity of the other provisions of the Agreement shall not be affected or prejudiced by it. Parties shall use their best efforts in order to perform those acts and/or modifications as are necessary to generate the same legal and/or economic result that was intended at the time of the conclusion of this Agreement, including without limitation by modifying to the minimum extent necessary any such invalid provision of the Agreement to make it valid.
- 4.8. The Agreement may not be assigned or transferred by the other Party to any third party either directly or by operation of law without RS's prior written consent.
- 4.9. Unless determined otherwise in this Agreement, no person other than the parties themselves has any rights or remedies under the Agreement.

5. Performance of the Agreement

- 5.1. RS will make every effort to perform the Agreement, as can and may be expected of a reasonably and professionally acting company.
- 5.2. RS always has the right to call in third parties for the performance of the Agreement at its own discretion and need, thereby excluding articles 404 and 407 paragraph 2 of Book 7 Dutch Civil Code. RS determines the way of performance of the Agreement, unless otherwise explicitly and unambiguously agreed upon in writing.
- 5.3. If RS needs data from the Other Party in respect of the performance of the Agreement, the performance period will only start after the Other Party has made this data available to RS, accurately and completely.

5.4 If the data and documents as referred to under paragraph 3 of this article are not provided by the Other Party in time, RS has the right to suspend the performance of the Agreement and/or to charge the costs incurred by the delay to the Other Party, in accordance with the usual rates.

6. Prices

6.1 Unless explicitly and unambiguously stated otherwise by RS in writing, all RS's prices (including offers, price lists, catalogues, quotations, letters, etc.) in the broadest sense of the word are always without engagement, in euros, and exclusive of (i) Dutch VAT, (ii) costs of packaging and transport (which costs are charged separately to the Other Party) and (iii) any costs of insurance.

6.2 After the Agreement has been entered into, but before the goods have been delivered, RS has the right to increase the price as a result of cost price increase factors, in particular because of – but explicitly not limited thereto – increase of exchange rates, purchase prices, freight rates, import or export duty, excise taxes, levies, taxes, raw material or of semi-finished goods, wages and other performances due to third parties by RS, irrespective of the predictability of these circumstances and without this entitling the Other Party to dissolve the Agreement.

1. Payment

7.1 Unless otherwise explicitly agreed upon in writing, payment will be made in cash against a receipt signed by RS, as proof of payment, or by crediting the bank account to be specified by RS, within the final deadline of thirty (30) days after the invoice date.

7.2 The value day on RS's bank statements is deemed to be the moment on which RS's bank account has been credited.

7.3 At all times, RS is entitled to claim payment in cash, advance payment or sufficient security for the payment to be made.

7.4 Every payment of the Other Party will first be applied towards the payment of costs, extra costs and judicial costs included, next towards the contractual, statutory interest due, commercial compound interest included, and finally towards the principal of the oldest invoice and the accrued interest.

7.5 The Other Party is not entitled to a discount or setoff of what it is due to RS.

7.6 The payment of the invoice includes the acknowledgment of the claim in question, unless the Other Party has explicitly and unambiguously challenged, stating reasons, the invoice in writing at the same time.

7.7 If the Other Party does not comply with its payment or security obligations, RS has the right, without prior notice of default, to suspend the performance of its obligations arising from this Agreement and all other Agreements entered into with the Other Party, without prejudice to its other powers under the law.

7.8 Complaints about the amount of an invoice do not suspend the payment obligations. The Other Party may not rely on section 6.5.3 (article 231 up to and including 247 of Book 6 Dutch Civil Code) and is also not entitled to suspend the payment of an invoice for another reason.

7.9 If the Other Party fails to perform its payment obligations, or does not perform them properly or in time, or fails to perform any other contractual or non-contractual obligation or does not perform it properly or in time, if its goods are seized, if suspension of payments or insolvency is applied for, if he or she dies or is placed under guardianship, proceeds to the cessation or (partial) transfer of his or her business, including the transfer of business into a company already existing or yet to be incorporated, or proceeds to the amendment of his or her business' objects, the Other Party will be deemed to be in default by way of law and the

amount due to RS will immediately be fully payable without further notice or notice of default, irrespective of earlier instalment arrangements regarding the (payment) obligation, at an interest equalling the statutory commercial interest, increased by 2%, to be calculated as from the invoice date, a part of a month counting as a whole month, over the amount due by the Other Party to RS. In that case, RS has the right to suspend the performance of the Agreement as well as any other agreements or to dissolve wholly or partly any agreement with the Other Party, at RS's discretion, without any obligation to damage compensation towards the Other Party.

- 7.10 If the Other Party is in default with the performance of its obligations in time, all reasonable costs incurred to obtain an out-of-court settlement will be borne by the Other Party. The out-of-court costs will be set at a minimum of 15% of the principal due with a minimum of € 350 (exclusive of Dutch VAT) and are already due and payable as soon as the claim for collection has been passed on. If RS has incurred higher costs in reality and in reasonableness, the Other Party must compensate these costs. Any court costs and enforcement costs will also be borne by the Other Party. Interest as referred to in paragraph 9 of this article on these collection costs due will also be due by the Other Party.
- 7.12 If RS dissolves the Agreement, RS has a claim for compensation. The damage will be set at 50 % of the invoice value of the performance rendered or yet to be rendered by RS on the basis of the dissolved Agreement, notwithstanding the power to claim the actual damage, should this be higher, from the Other Party.

2. Delivery and risk

- 8.1 The delivery time and repair time are free of obligations and indicated approximately. If the delivery time is established explicitly and unambiguously, this always takes place under the condition that the circumstances must be the same as when the Agreement was entered into, and that the goods will be delivered to RS in time. In the event of a delay because of a change in the said circumstances or because all or part of the goods have not been delivered to RS in time, the delivery time will be extended by the duration of the delay. If the term is exceeded, the Other Party must put RS in default in writing. RS must be offered a reasonable term in order to implement the Agreement still.
- 8.2 If the delivery time is exceeded, the Other Party has no right to compensation, (partly) dissolution of the Agreement or any right to suspend performance.
- 8.3 The Other Party undertakes to check the goods at their receipt, packaging included, for any deficiency and/or damage, or to carry this check out immediately after RS's announcement that the goods were made available to the Other Party at RS's premises.
- 8.4 Any deficiency and/or damage to the goods and/or the packaging must be specified by the Other Party immediately on the delivery note and/or the invoice and/or the transport documents and/or otherwise, and must be reported in writing and unambiguously to RS within three (5) working days of the delivery of the goods or the goods having been made available to RS, failing which the Other Party will be deemed to have approved of the goods, and the right to reclaim pursuant to article 12 will have lapsed for the Other Party.
- 8.5 If the goods are not taken away by the Other Party after the delivery time has lapsed, the goods will be available and stored (for a reasonable period of time) at the Other Party's account and risk. The purchase price increased by all interest and costs remains to be due by the Other Party.
- 8.6 Delivery takes place "ex works", or to a place expressly agreed upon in writing by the parties.
- 8.7 The risk of loss, damage or depreciation in respect of the goods to be delivered passes on to the Other Party immediately after delivery. Delivery is deemed to have taken place as soon as RS has notified that the goods are ready for dispatch.

- 8.8 Deliveries other than “ex works” and return shipments also take place at the Other Party’s account and risk.
- 8.9 Unless otherwise agreed upon in writing, the goods that have been handed over to RS for processing, repair or inspection remain at the Other Party’s risk.
- 8.10 RS has the right to deliver in parts and to invoice the part deliveries separately.

3. Transport and risk

- 9.1 The transport and the way of transport, dispatch, packaging and suchlike in the broadest sense of the word is determined by RS with due care. The Other Party always bears the risk for the transport, dispatch, packaging and suchlike, and the costs thereof will always be charged separately to the Other Party, unless otherwise explicitly and unambiguously agreed upon in writing.
- 9.2 Any other and/or specific wishes from the Other Party regarding the transport and/or dispatch will also be fully for the account and risk of the Other Party.
- 9.3 The Other Party is always obliged to adequately insure itself the risk of transportation of the goods.

4. Design and manufacture

- 10.1 The Other Party must do any and all things that are reasonably necessary or required to enable RS to deliver punctually and properly, such as supplying (or causing the supply of) complete, sound and clear data or materials in a timely manner of which RS states or of which the Other Party understands or should reasonably understand that they are necessary for the performance of the Agreement.
- 10.2 Terms stated by RS for the performance of the work commissioned are approximations only, unless otherwise agreed in writing.
- 10.3 Unless otherwise agreed, the following do not form part of the work commissioned to RS:
 - a. performing tests, applying for permits and assessing whether the Other Party’s instructions comply with statutory or quality standards;
 - b. investigating any existing rights, including patents, trademarks, drawing or design rights or portrait rights of third parties; and
 - c. investigating the possibility of the forms of protection referred to in (b) for the Other Party.
- 10.4 Prior to performance, production, reproduction or publication, the parties must give each other the opportunity to check and approve the final draft, prototypes or galley proofs of the result.
- 10.5 Differences between the (final) result and the Agreements made cannot serve as grounds for rejection, discount, damages or dissolution of the Agreement if those differences are reasonably of minor importance, taking all the circumstances into account.
- 10.6 With due observance of the Other Party’s interests, RS may use the results at his discretion for his own publicity, to secure commissions, for promotional purposes, including competitions and exhibitions, etc., and to obtain them on loan, if physical results are involved.

5. Work on-site

11.1 If the performance of an Agreement implies that RS must carry out work in a workplace or at a site that belongs to or has been made available to the Other Party, the Other Party vouches for the reliability of the workplace or site and other necessary provisions. The Other Party then sees to it that:

- As soon as RS arrives on site, the work can begin;
- RS will be given the opportunity to carry out the work at all times, during and outside normal working hours, where the point in time situated outside normal working hours will be agreed upon between RS and the Other Party;
- Suitable facilities are present in order to carry out the properly;
- RS has free access to the place where the must take place, in combination with the suitable transport;
- RS may have lockable storage spaces at its disposal for its material, equipment and other items;
- The necessary auxiliary workers, auxiliary equipment and materials, gas, water, electricity and lighting will be made available to RS in time at no costs, in the right place;
- All the necessary safety and other precaution measures have been taken and will be maintained;
- The goods sent for the work are available at the right place in order to carry out the work.

11.2 If the Other Party does not comply with the conditions in paragraph 1 of this article, due to which a delay is caused, the delivery time will be extended to the duration of the delay and the costs reasonably incurred in that respect by RS will be charged to the Other Party.

6. Complaints

12.1 Complaints about the goods delivered by RS or performed work or services or the invoices or rather the wording of invoices must be reported immediately to RS by phone, and furthermore must be submitted to RS by giving reasons in writing within due time, and in any case within three (5) working days, subject to forfeiting by the Other Party of all claims. The Other Party undertakes to meticulously check the goods delivered by RS for any deficiencies, as referred to in articles 8.3 and 8.4.

12.2 The term of paragraph 1 of this article begins at the moment that the goods have been delivered, the work or services have been completed or from the invoice date.

12.3 In the event of a complaint, the delivery of each separate good must be regarded as a separate Agreement, provided that complaints cannot relate to other goods that were delivered at the same time or earlier (or later).

12.4 After the term referred to in paragraph 2 of this article has lapsed, the Other Party will be deemed to have approved of the performance or invoice or both referred to in paragraph 1 of this article.

12.5 Complaints being considered founded do not give the Other Party a right to compensation. The Other Party shall only be entitled to the fulfilment of the agreed performance.

12.6 The return of the delivered goods is only possible after prior written consent from RS and must take place in the original packaging, always carriage paid and furthermore under the conditions to be determined by RS.

12.7 In the event that the Other Party fails or partly fails to comply with any obligation from the Agreement entered into between the parties, or does not comply with it in time, RS is not obliged to provide any guarantee.

7. Guarantees

- 13.1 In respect of goods that RS has bought from third parties, and with regard to all Agreements that will be (partly) performed by third parties on the instructions of RS, RS does not provide any more far-reaching guarantee than the guarantee that RS itself has obtained from the third parties involved in this respect, and if and insofar as the third party involved also actually honours the guarantee towards RS. At the Other Party's written request, RS makes the contents known of the guarantee provisions used by the said third parties towards RS.
- 13.2 In respect of other goods, as well as the fit-out work – also if a good has been made out of several goods – a guarantee term of 2 months applies as from the day of delivery, provided, however, that the cases mentioned below are not covered by the guarantee:
- damage as a result of improper use or incorrect maintenance or subject to normal wear and tear;
 - damage as a result of improper assembly;
 - damage as a result of not following instructions for use strictly;
 - if work or repair is carried out by parties that were not authorized thereto by RS.

8. Liability

- 14.1 RS will not be liable for damage of whatever nature, except in the case of intent or wilful recklessness of the persons charged with the management of RS's business.
- 14.2 RS is not liable for any errors or defects of products or services of third parties engaged by or on behalf of the Other Party, irrespective of whether they have been introduced by RS. The Other Party itself must hold those parties accountable. RS may assist in that regard if necessary.
- 14.3 Any liability of RS is limited to the amount paid out under the professional liability insurance in the matter concerned, plus the amount of the deductible which under the policy conditions is borne by the insured party.
- 14.4 If, for whatever reason, no payment is made under the insurance, the above liability is limited to the maximum of the sum of the net invoice amounts settled or due by the Other Party to RS in respect of the Agreement, up to a maximum equalling the invoice amount of the involved product.
- 14.5 Liability for indirect or consequential damage is excluded in all circumstances.
- 14.6 Claims to compensation will lapse if no action is brought before the court within one year from the date when the damage occurred.
- 14.7 The Other Party will indemnify RS against all claims of third parties which, by any means, are related to the work rendered for the Other Party and legal or other (advice) costs incurred with such claims, unless the said claims are the result of intention or wilful recklessness on the part of the persons charged with the management of RS's business.

9. Retention of title

- 15.1 As long as full payment has not been received by RS regarding the Agreement, which also includes the Other Party's obligation to compensate the damage on account of breach of contract, the goods supplied to the Other Party will remain the property of RS.
- 15.2 If the Other Party commits a breach of contract or gives RS good reason to believe that the Other Party is going to commit a breach of contract, RS will be entitled to repossess the goods supplied subject to retention of title. After the repossession, the Other Party will be credited

for the market value which shall in no case exceed the initial transaction amount, decreased by the costs incurred for the repossession and by that what the Other Party still owes to RS regarding the breach of contract.

- 15.3 RS will further be entitled to repossess the goods supplied subject to retention of title if the Other Party has been wound up, has applied for or has been granted a moratorium, has been declared insolvent or if protective measures or measures to enforce judgment have been taken against RS.
- 15.4 As long as the ownership of the goods supplied subject to retention of title has not passed on the Other Party, the latter is not allowed to deliver or pledge these goods or grant a third party any other right thereto, and undertakes to notify RS forthwith of any event that harms or may harm RS in its interest as owner of these goods.
- 15.5 The Other Party undertakes to store the goods subject to retention of title carefully and to insure and keep them conclusively, against any form of damage.
- 15.6 In the event of suspension of payments, bankruptcy or winding-up of the Other Party, RS has the right to dissolve all or part of the Agreement, without notice of default or judicial intervention, and to claim compensation. In these cases, any claim that RS has against the Other Party is directly and fully payable. RS has the right to enter the site of the Other Party and to take possession of the goods that belong to it.
- 15.7 If the delivered goods have been processed or mixed with other goods by the Other Party or at the Other Party's premises, RS will acquire the co-ownership of the new principal good(s) at the initial invoice value (inclusive of Dutch VAT) of the (initial) goods delivered by RS.
- 15.8 If third parties seize the goods delivered subject to retention of title or wish to establish rights thereon, then the Other Party undertakes to notify RS thereof in writing immediately.
- 15.9 If the Other Party does not comply with the obligations mentioned in this article 15, a penalty of 10% of the invoice value (inclusive of Dutch VAT) will be due by the Other Party for each violation.

10. Intellectual property

- 16.1 RS retains the rights, defences and powers that accrue to it under the Copyright Act and other intellectual laws and regulations.
- 16.2 Any designs, design sketches, drafts, advice, reports, budgets, estimates, specifications, design drawings, illustrations, photographs, prototypes, scale models, templates, prototypes, products and partial products, films audio and video or other presentations, source codes and other materials or (electronic) data files and suchlike, made by or on behalf of RS, will always remain RS's property and must be returned at RS's first request, irrespective of whether they have been made available to the Other Party or to third parties. Without RS's written consent, they may neither be reproduced nor made available for inspection to third parties.
- 16.3 RS is entitled at any time to imprint her name on or in, or to remove it from, the result of the work commissioned (or publicity related thereto) or to have his name imprinted on or in, or removed from, the result of the work commissioned, in a manner that is customary for that result. Without RS's prior consent the Other Party may not publish or reproduce the result without identifying RS by name.
- 16.4 RS has the right to use the increased knowledge on RS's part by the performance of the Agreement for other purposes as well, to the extent that no strictly confidential information of the Other Party is being brought to the knowledge of third parties.

- 16.5 On completion of the work commissioned, neither the Other Party nor RS will be under any custodian duty in respect of any of the materials and data used, unless otherwise agreed.
- 16.6 The Other Party always guarantees RS that the use of data provided by the Other Party or otherwise, will not result in RS acting in violation of statutory prescriptions or protected rights of third parties.
- 16.7 The Other Party will fully indemnify RS against any direct and indirect consequences of liability that third parties could enforce against RS under the violation of the guarantee mentioned in paragraph 6 of this article.

11. Force majeure

- 17.1 If it appears that the performance of an Agreement by RS becomes inconvenient or impossible as a result of force majeure, RS is entitled to dissolve the Agreement if it has not yet been implemented, by means of a written statement with a notification of the circumstances that make any further performance inconvenient or impossible (temporarily or permanently).
- 17.2 Force majeure means in any case, in addition to what has been and will be stipulated in the law and in case law, an event and/or circumstance beyond RS's control, even though it was foreseeable when the Agreement was entered into, which renders the performance of the Agreement permanently or temporarily impossible and, if not included therein:
- Civil war and riots, also abroad, entire or partial mobilisation;
 - Epidemics;
 - Fire and other malfunctions;
 - Discontinuing the production of the specified product;
 - Transport difficulties, strikes or other collective actions, blocking, exclusion;
 - Theft or embezzlement from warehouses, workshops or means of transport of RS and similar circumstances and events;
 - Non-delivery or late delivery to RS by subcontractors;
 - Non-performance or late performance of the work contracted out by RS to third parties;
 - Import and export bans;
 - Measures taken by Dutch and/or foreign public authorities which render the performance of the Agreement inconvenient and/or more expensive;
 - As well as any (other) circumstance due to which the normal course at RS's business is hindered, as a result of which the fulfilment of the Agreement cannot reasonably be expected from RS.
- 17.3 If RS believes that the force majeure situation is temporary, it has the right to suspend the performance of the Agreement until the circumstance which causes this force majeure no longer occurs. During the period of suspension, the Other Party is not entitled to dissolve the Agreement.
- 17.4 RS is entitled to the payment of the performance which has been rendered in execution of the Agreement in question, before the force majeure situation has appeared.

18 Export Compliance

- 18.1 Suppliers obligation to deliver Products of any kind is conditional upon full compliance with all relevant national or international export controls related laws and regulations during the entire timeframe of the tender process and the execution of the contract, including but not limited to those of the United Nations, European Union and United States of America, and local laws and regulations, relevant for the import, export or re-export of the Products. If

Supplier, in its sole discretion, should determine that the delivery of the Products in any manner would not be in full compliance with any such laws and regulations, then Supplier shall have the right to declare that any such delivery obligation is null and void without liability whatsoever, and the Agreement shall automatically terminate. Supplier shall have the right to be compensated for any costs occurred as a consequence of non-compliance with export related laws and regulations by the Client. Supplier shall in such event not be responsible for price, delivery or schedule consequences resulting from the aforementioned non-compliance.

- 18.2 From time to time, the United Nations, the European Union (and its' Member States individually) and the United States may impose trade sanctions or embargoes involving trade, or specific aspects of trade, with a particular nation. The scope of all applicable export laws, rules and regulations identified in clause 18.1 includes trade sanctions and embargoes as one of the applicable export laws, rules and regulations.
- 18.3 If an export license is required for the performance of any obligation of Supplier, and such export license is not granted or having been granted is revoked, Supplier shall have no further obligations under the Agreement and the Agreement shall automatically terminate. In case of a cancellation due to this reason the Client shall have no right to repayment of costs already incurred by him or for any other compensation howsoever arising but Supplier shall be entitled to all payments for deliveries already performed under the Agreement.

19 **Final provisions**

- 19.1 All Agreements between RS and the Other Party and all other legal relationships will exclusively be governed by Dutch law.
- 19.2 The applicability of the Vienna Sales Convention is excluded, unless otherwise explicitly and unambiguously agreed upon in writing by the parties.
- 19.3 The Rotterdam Court has exclusive jurisdiction to settle disputes between the parties, unless mandatory law determines otherwise. Nonetheless, RS has to right to submit disputes to the competent court of the Other Party's residence or domicile.