

GENERAL TERMS AND CONDITIONS ZAMKO B.V.

For business customers only

Zilverwerf 14 | 6641 TD Beuningen | The Netherlands



Article 1 Applicability and definitions

- 1.1 These general terms and conditions apply to all offers made by and all agreements with ZAMKO B.V., established at Zilverwerf 14, 6641 TD Beuningen, the Netherlands, registered with the Netherlands Chamber of Commerce under number 82380759 and holding Dutch VAT number NL862444408B01, insofar as ZAMKO acts as offeror, seller or supplier. ZAMKO is referred to below as Supplier and the other party as Buyer.
- 1.2 These terms apply only where Buyer acts in the course of a trade, business, craft or profession, or is a legal person or a public-law entity. They do not apply to agreements with consumers. Buyer confirms that it does not purchase the goods as a consumer.
- 1.3 These terms also apply where Supplier engages third parties to perform the agreement.
- 1.4 The applicability of Buyer's purchasing terms or any other terms of Buyer is expressly rejected.
- 1.5 In the event of conflict between the agreement or order confirmation and these terms, the agreement or order confirmation prevails.
- 1.6 Deviations from these terms apply only where expressly agreed in writing. Writing includes communication by e-mail and an electronically signed document.
- 1.7 If a provision is wholly or partly void, voidable or unenforceable, the remaining provisions remain in force. The parties shall replace that provision with a valid provision approximating its purpose and intent as closely as possible.
- 1.8 Failure to enforce a right immediately does not constitute a waiver of that right.

Article 2 Offers, agreements, prices and characteristics

- 2.1 All offers, quotations, estimates and preliminary calculations are without obligation, unless expressly stated otherwise in writing.
- 2.2 Making an offer does not oblige Supplier to conclude an agreement. An agreement is formed by Supplier's written order confirmation or by Supplier commencing performance.
- 2.3 Supplier may rely on the accuracy, completeness and timely availability of data, drawings, specifications, samples and instructions provided by Buyer, and is not obliged to verify their accuracy or completeness.
- 2.4 A composite quotation does not oblige Supplier to deliver part of it against a corresponding part of the price. Offers do not automatically apply to future orders.
- 2.5 Unless agreed otherwise in writing, prices are based on delivery ex works or ex warehouse, excluding VAT, transport, transport packaging, import duties, levies, inspections and other ancillary costs.
- 2.6 Only characteristics expressly stated in Supplier's order confirmation, or in a technical drawing, specification or approved reference sample expressly named therein, are warranted. Information on websites, illustrations, calculations, advice, samples and models is indicative, unless expressly confirmed in writing as binding.
- 2.7 Customary and technically unavoidable deviations in, among other things, dimensions, weight, colour, surface, material structure, printing and finish do not constitute a defect, insofar as they do not materially restrict the expressly agreed use.
- 2.8 Changes requested by Buyer after the agreement has been concluded are binding only after written acceptance by Supplier. The resulting costs, delay and reasonable restart time are for Buyer's account.
- 2.9 If, after the agreement has been concluded, an increase of more than five per cent occurs in cost-determining factors, including raw material and material prices, purchase prices, sea, road and air freight rates, carriers' surcharges, insurance premiums, energy and labour costs, import duties, anti-dumping levies and other levies, Supplier is entitled to adjust the agreed

price accordingly. Supplier notifies the adjustment in writing, stating the cause. A price adjustment under this article does not entitle Buyer to cancel or rescind the agreement or to suspend its obligations; articles 6.5, 8.5 and 15.1 remain fully applicable.

- 2.10 Where Supplier applies the zero VAT rate to a supply on the ground that it is an intra-Community supply, Buyer shall provide in good time all reasonably required correct and complete data and documents, including where applicable a valid VAT identification number and evidence of transport to another Member State of the European Union, such that Supplier holds sufficient evidence within the meaning of Article 45a of Implementing Regulation (EU) No 282/2011. If Buyer or a carrier engaged by Buyer collects the goods, Buyer shall also provide, by the tenth day of the month following the supply, a written collection statement containing the particulars prescribed by that Article 45a, together with a consignment note, confirmation of receipt or other evidence of transport and destination. Where Supplier applies the zero rate on the ground of export from the European Union, Buyer shall likewise provide in good time the customs export declaration or its MRN, the transport documents and evidence that the goods have physically left the European Union. Buyer shall in addition provide, on first request, all further evidence reasonably required by Supplier to substantiate the application of the zero rate. If Supplier subsequently becomes liable for VAT, interest or reasonable related costs because data provided by Buyer were incorrect or incomplete, or because Buyer did not provide the evidence reasonably required of it in good time, Buyer shall reimburse those amounts, insofar as the cause is attributable to Buyer.

- 2.11 Obvious mistakes and clerical, typesetting, calculation or typing errors in offers, order confirmations, price lists, invoices, publications, catalogues and on the website do not bind Supplier. Supplier is entitled to correct such an error as soon as it discovers it and shall notify Buyer in writing without delay. If the correction results in a materially less favourable price or delivery for Buyer, Buyer is entitled to terminate the agreement for the part concerned free of charge within five working days of that notification, without either party being liable to pay damages.

Article 3 Intellectual property

- 3.1 Unless agreed otherwise in writing, Supplier retains all copyright and other intellectual property rights in offers, designs, illustrations, drawings, calculations, models, prototypes, tools and other data or materials developed by or on behalf of Supplier.
- 3.2 These rights remain with Supplier, including where Buyer pays the costs of producing them. Without Supplier's prior written consent, the data and materials may not be copied, used, reproduced, shown to third parties or applied to other orders.
- 3.3 Buyer warrants that data, designs, trade marks and materials provided by it do not infringe third-party rights, and indemnifies Supplier against related claims and reasonable costs of defence.

Article 4 Advice, suitability and information from Buyer

- 4.1 Advice, calculations and information from Supplier are based on the data provided by Buyer and do not warrant fitness for any particular purpose, unless Supplier has expressly accepted that fitness in the order confirmation.
- 4.2 Buyer is responsible for the choice of product and for the accuracy and completeness of all information on the intended use, the load, loading, stacking, handling, environment and applicable requirements.
- 4.3 Before putting the goods into use, Buyer shall verify that they are suitable for its application and for the conditions in which they are used, unless Supplier has expressly warranted that suitability in writing.

- 4.4 Buyer indemnifies Supplier against third-party claims insofar as these arise from advice, drawings, calculations, designs, materials, samples, models or conditions of use provided or prescribed by or on behalf of Buyer.

Article 5 Delivery time

- 5.1 Stated delivery and performance periods are indicative and are not strict deadlines, unless the order confirmation expressly states in writing that a period is a strict deadline.
- 5.2 In determining the delivery time, Supplier relies on the circumstances known at that time.
- 5.3 The delivery time commences only once all commercial and technical details have been agreed, Supplier has received all necessary data, approvals, drawings and samples, the agreed advance payment or security has been received and the other conditions for performance have been met.
- 5.4 Delay caused by Buyer, by changes requested by Buyer or by missing information extends the delivery time by that delay and a reasonable restart time.
- 5.5 If a period that is not a strict deadline is exceeded, Buyer must first give Supplier written notice of default and a reasonable additional period of at least fifteen working days. Only after that period has expired unused may Buyer rescind the agreement, and then only in respect of the part not yet performed.
- 5.6 Exceeding a delivery time does not entitle Buyer to damages, a penalty, substitute purchase or compensation for indirect or consequential loss, except insofar as mandatory law provides otherwise.

Article 6 Delivery, acceptance and partial deliveries

- 6.1 Buyer is obliged to accept the goods as soon as they are tendered at the agreed place or made available in accordance with the agreement.
- 6.2 If Buyer refuses acceptance, fails to unload in good time or fails to provide necessary information or instructions, Supplier may store the goods or have them stored at Buyer's expense and risk. All additional costs and delay are for Buyer's account. Supplier is in that case entitled to invoice as if delivery had taken place; the payment period commences on the day the goods were made available.
- 6.3 Supplier may deliver in instalments and invoice each instalment separately, unless a partial delivery has no independent value for Buyer.
- 6.4 Buyer shall provide at its own expense an accessible, safe unloading point, sufficient personnel and suitable unloading equipment, unless agreed otherwise in writing.
- 6.5 Where goods have been manufactured or purchased specially for Buyer, Buyer remains obliged to accept and pay for them, including where Buyer postpones delivery.

Article 7 Transport and passing of risk

- 7.1 If an Incoterm is agreed, the Incoterm stated in the order confirmation applies in accordance with Incoterms 2020, including the place named with it.
- 7.2 If no Incoterm or other written delivery term is agreed, risk passes to Buyer as soon as the goods are made available to Buyer at the warehouse of Supplier or of a third party engaged by Supplier, before loading.
- 7.3 If Supplier arranges transport at Buyer's request without any other delivery term being agreed, this is done at Buyer's expense and risk. Supplier is obliged only to select the carrier with due care. Supplier does not take out transport insurance for Buyer's benefit, unless agreed otherwise in writing.
- 7.4 Buyer bears the risk and the costs of loading, carriage, unloading, internal transport and storage after the passing of risk.
- 7.5 Visible transport damage or shortages must be recorded precisely on the consignment note or CMR at delivery and notified to Supplier in writing within two working days, with photographs and relevant documents. This provision does not affect the notification periods in article 13.
- 7.6 The passing of risk is independent of the retention of title under article 14.
- 7.7 Where an agreed Incoterm regulates a matter, that Incoterm prevails. These terms apply to all matters not governed by the agreed Incoterm, including in any event payment, title and retention of title, notification and limitation periods, liability and dispute resolution.

Article 8 Force majeure

- 8.1 Supplier may suspend its obligations insofar as performance is temporarily prevented or seriously impeded by a circumstance beyond its reasonable control.
- 8.2 Force majeure includes: late or defective delivery by suppliers or subcontractors, transport or port disruption, shortage of containers or raw materials, customs delay, import or export restriction, sanctions, government measures, war, terrorism, epidemic, fire, flood, extreme weather, earthquake, power or network failure, cyber incident, loss or theft, strike and work stoppage.
- 8.3 If the force majeure lasts longer than three months, either party may terminate the part of the agreement not yet performed in writing.
- 8.4 Neither party is entitled to damages on account of suspension or termination under this article.
- 8.5 Buyer remains obliged to pay for goods already delivered or completed, or manufactured specially for it or purchased on a non-cancellable basis, and for costs demonstrably incurred.
- 8.6 Insofar as a cost increase cannot already be passed on in the price under article 2.9, if a circumstance referred to in this article continues for more than thirty days and results in a material cost increase, the parties shall consult on adjusting the price or the delivery terms. If the parties do not reach agreement within fourteen days, either party is entitled to terminate the part of the agreement not yet performed in writing, without prejudice to article 8.5.

Article 9 Payment, security and collection

- 9.1 Unless agreed otherwise in writing, payment is made before delivery into an account designated by Supplier. Bank and transaction charges are for Buyer's account. All prices and payments are in euro, unless expressly agreed otherwise in writing; any currency conversion cost is for Buyer's account.
- 9.2 Every agreed payment period is a strict deadline. On late payment Buyer is in default without notice of default being required.
- 9.3 From the due date Buyer owes interest of twelve per cent per annum or, if higher, the statutory commercial interest under Dutch law (article 6:119a of the Dutch Civil Code) plus two percentage points.
- 9.4 On default Buyer owes all reasonable extrajudicial and judicial collection costs. The extrajudicial costs amount to fifteen per cent of the outstanding amount with a minimum of EUR 250, or the higher reasonable costs actually incurred, to the extent permitted by law. These include the costs of lawyers, bailiffs, experts and translations.
- 9.5 Buyer may not suspend or set off its payment obligations, except insofar as mandatory law does not permit this. A dispute concerning an invoice does not in any event suspend payment of the undisputed part.
- 9.6 Payments are applied first to costs, then to interest and then to the oldest outstanding principal, irrespective of any other designation by Buyer.
- 9.7 All claims of Supplier become immediately due and payable on liquidation, cessation of business, attachment of a material part of the assets, suspension of payments, bankruptcy, or an application for or preparation of insolvency or restructuring proceedings in respect of Buyer.
- 9.8 In the event of payment default or objectively justified doubt as to Buyer's creditworthiness, Supplier may suspend its obligations, refuse further deliveries and require advance payment or additional security. The resulting costs and delay are for Buyer's account.
- 9.9 Buyer shall, on first written request and within the reasonable period specified, provide sufficient security for all its payment obligations. Failing this, Supplier may terminate the agreement in whole or in part and recover its loss.
- 9.10 Buyer shall make all payments without any deduction or withholding. If Buyer is required by law to withhold any amount, Buyer shall increase the payment so that Supplier receives the amount it would have received had no withholding been required.

Article 10 Product safety, importation and use

- 10.1 Supplier may deliver goods manufactured by third parties or imported from outside the European Union. Insofar as Supplier

qualifies as producer, importer or distributor under mandatory law, its statutory obligations remain unaffected.

- 10.2** The agreed application and product characteristics are determined solely by the order confirmation and the documents expressly named therein. Before the agreement is concluded, Buyer shall notify all special requirements and conditions of use, including load, dynamic forces, stacking, handling, automation, temperature, humidity, chemicals, fire safety, ESD, food contact and applicable standards. In the absence of such notification, only normal conditions of use are deemed agreed. A special requirement notified by Buyer forms part of the agreement only if Supplier has expressly accepted it in writing in the order confirmation.
- 10.3** Buyer is responsible for assessing, testing and validating the suitability and safety of the goods within its own application, installation and logistics process, unless Supplier has expressly accepted that specific application in writing. This responsibility does not affect Supplier's mandatory statutory obligations.
- 10.4** Buyer shall use the goods solely in accordance with the agreed purpose, instructions, warnings and load limits, including those stated in the order confirmation or in a user instruction provided by Supplier. Buyer shall ensure that employees, customers and other users receive and observe this information.
- 10.5** Without Supplier's prior written consent, Buyer may not carry out any structural modification, repair or combination that may affect safety, load-bearing capacity, stackability, traceability or conformity.
- 10.6** Buyer shall not remove or alter any type, series, batch, producer, importer, safety or conformity marking. Insofar as Buyer resells the goods, otherwise places them on the market or otherwise qualifies in respect of the goods as an economic operator within the meaning of Regulation (EU) 2025/40 on packaging and packaging waste (PPWR) or is subject to equivalent obligations under applicable law, Buyer shall keep the legally required identification and traceability data and provide it on first reasonable request to Supplier or to a competent authority. For reusable packaging a retention period of ten years applies, insofar as the PPWR so requires. This obligation does not apply insofar as Buyer is solely the end user and no corresponding statutory traceability obligation rests on Buyer. Where Buyer places the goods on a market outside the European Union, Buyer is responsible for compliance with the product, packaging and waste legislation applicable there and indemnifies Supplier against the consequences of non-compliance.
- 10.7** In the event of an accident, suspected safety defect, unusual deformation, breakage or notification by an authority, Buyer shall immediately cease using the goods possibly concerned, segregate them, preserve evidence and inform Supplier in writing without delay. Buyer shall cooperate fully in investigation, tracing and appropriate corrective measures.
- 10.8** Buyer shall not initiate any voluntary warning, recall or admission of liability without prior consultation with Supplier, unless immediate action is required by law. Supplier determines, to the extent permitted by law, the manner of investigation and remedy. Costs are for Buyer's account insofar as the necessity was caused by circumstances attributable to Buyer.
- 10.9** Supplier is not liable for loss insofar as it has been caused or increased by incorrect use, overloading, incorrect stacking or handling, modification, repair, insufficient maintenance, unsuitable storage, combination with other goods, incorrect information from Buyer or continued use after a warning. Buyer indemnifies Supplier against third-party claims insofar as these are caused by such circumstances.
- 10.10** Any liability in connection with product safety or importation is subject to article 11, insofar as limitation or exclusion is permitted by law.
- 10.11** Buyer declares that it complies with applicable sanctions, export control and customs legislation, including that of the European Union and the Netherlands. Buyer shall not directly or indirectly supply, resell, export or re-export the goods to any destination or party subject to a prohibition or restriction, including the prohibition on re-exportation to the Russian Federation or Belarus, and indemnifies Supplier against all consequences of any breach. Supplier is entitled to suspend performance or to terminate the agreement if in its reasonable opinion compliance is not assured, without being liable to pay damages.

Article 11 Liability

- 11.1** In the event of an attributable failure, Supplier shall first be given a reasonable opportunity to perform, remedy, replace or credit the delivery concerned in whole or in part.
- 11.2** Supplier's total liability, on any statutory or contractual basis, is limited to the amount paid out in the case concerned under Supplier's liability insurance, plus the applicable deductible.
- 11.3** If for any reason no insurance payment is made, liability is limited to fifteen per cent of the net invoice value of the goods or of the partial delivery to which the loss relates, whereby in the case of an event affecting several partial deliveries the combined net invoice value of the partial deliveries concerned is taken as the basis, subject to a maximum of EUR 15,000 per event.
- 11.4** Related events, causes or claims count as one event.
- 11.5** Supplier is not liable for indirect or consequential loss, including business or production interruption, loss of production, loss of turnover or profit, lost savings, contractual penalties, claims by Buyer's customers, replacement packaging or rental, sorting and inspection costs, costs of express transport, premium freight and air freight, fines, discounts and chargebacks imposed on Buyer by its customers or their principals, costs of additional or hired personnel, standstill or stagnation at third parties, removal and installation costs, travel, transport and storage costs, reputational harm and the costs of voluntary recall or field actions.
- 11.6** For damage to the delivered goods themselves, Buyer has only the claims set out in article 12.
- 11.7** Supplier is not liable for damage to goods or materials supplied by or on behalf of Buyer where that damage arises from their properties or defects or from processing prescribed by Buyer.
- 11.8** Buyer shall mitigate its loss, notify any possible claim in writing without delay and enable Supplier to investigate the cause and extent before repair, destruction or replacement by third parties takes place.
- 11.9** Buyer indemnifies Supplier against third-party claims insofar as the loss has been caused by acts, omissions, instructions, materials, modifications or use by or under the responsibility of Buyer. This indemnity also covers the full costs of defence, including the costs of lawyers, experts, investigation and translations.
- 11.10** The limitations in this article do not apply insofar as the loss results from intent or wilful recklessness on the part of Supplier's management, or insofar as limitation or exclusion is not permitted under mandatory law.
- 11.11** The exclusion of indirect and consequential loss in article 11.5 and the treatment of related events in article 11.4 apply independently and remain fully in force if a limitation in article 11.2 or article 11.3 does not hold, in whole or in part.

Article 12 Warranty and remedy

- 12.1** For new goods, Supplier warrants for six months after delivery that they are, at the passing of risk, free from defects in material and workmanship that materially prevent normal use in accordance with the purpose confirmed in writing.
- 12.2** No warranty exists for normal wear, cosmetic deviations without functional effect, improper or non-conforming use, overloading, incorrect loading or stacking, insufficient or incorrect maintenance, incorrect storage, installation, assembly, modification or repair by Buyer or third parties, or for defects in goods, materials and aids supplied or prescribed by Buyer.
- 12.3** In the event of a valid warranty claim, Supplier chooses between repair, replacement or crediting the goods concerned in whole or in part. Buyer shall always first give Supplier a reasonable opportunity to investigate and remedy.
- 12.4** Unless agreed otherwise in writing, transport, shipment, dismantling, assembly, travel and access to the goods are for Buyer's account.
- 12.5** Repair or processing by Buyer or third parties without Supplier's prior written consent voids the warranty insofar as this impedes investigation or remedy or may have caused or increased the defect.
- 12.6** Repair or replacement does not create a new warranty period; the original period continues to apply.
- 12.7** Buyer cannot invoke the warranty while it is in default in paying for the delivery concerned. Warranty rights are not transferable without Supplier's written consent.

12.8 Used goods are delivered in the condition they are in at delivery. No warranty applies to them, except for characteristics expressly confirmed by Supplier in writing. Normal signs of use, discolouration, soiling, earlier repairs and cosmetic deviations do not constitute a defect in used goods.

Article 13 Inspection, complaints and returns

13.1 Buyer is obliged to inspect the goods carefully immediately on delivery, and in any event before prolonged storage, putting into use, processing, resale or further distribution, as to identity, quantity, visible damage and conformity with the specifications confirmed in writing. If the nature or quantity of the delivery makes a full individual check at delivery reasonably impossible, Buyer shall at least carry out a representative sample check that is, having regard to the nature, quantity, packaging and manner of stacking of the goods, reasonably suitable for detecting visible or readily ascertainable deviations. Omitting or postponing inspection on account of storage, unopened packaging, delayed putting into use, internal planning, resale or any other circumstance on Buyer's side does not extend the notification or limitation periods set out in this article.

13.2 Visible defects, shortages or deviations that were or reasonably could have been detected during the inspection referred to in article 13.1 must be notified to Supplier in writing within seven calendar days of delivery.

13.3 Non-visible defects in new goods must be notified to Supplier in writing within seven calendar days after Buyer discovered or reasonably ought to have discovered the defect, and in any event no later than six months after delivery. On expiry of six months after delivery, every claim of Buyer on account of a defect in the new goods delivered lapses, to the extent permitted by law, irrespective of when Buyer actually unpacked, inspected, stored or put the goods into use or actually discovered the defect. Storage, delayed putting into use, leaving packaging or stacks unopened, resale or postponing inspection does not suspend or extend this period. Article 13.11 applies to used goods.

13.4 A complaint shall state at least the order and invoice number, product or batch data, the number of goods concerned, a precise description and clear photographs or other relevant evidence.

13.5 For transport damage, the notation on the consignment note and the period in article 7.5 apply in addition.

13.6 If notification is not made in good time or is insufficiently specified, the goods count as accepted and the claims of Buyer concerned lapse, to the extent permitted by law. The periods referred to in articles 13.2, 13.3 and 13.11 are limitation periods that extinguish the claim.

13.7 A complaint does not suspend Buyer's payment and acceptance obligations. Return shipment is permitted only after prior written consent and in accordance with Supplier's instructions.

13.8 If a complaint is valid, only the remedies and limitations in articles 11 and 12 apply.

13.9 The special notification and limitation periods in articles 13.2, 13.3 and 13.11 take precedence and are not extended by this article. All other claims of Buyer against Supplier, on whatever basis, lapse by the mere expiry of twelve months after delivery or, if earlier, six months after Supplier has rejected the claim concerned in writing in whole or in part, to the extent permitted by law. This is a limitation period that extinguishes the claim and not a period of prescription.

13.10 If Buyer invokes warranty, non-conformity, damages or any other claim on account of an alleged defect, Buyer bears, to the extent permitted by law, the burden of pleading and proof that (a) the alleged defect was already present at the passing of risk and (b) the defect was not caused or increased by incorrect or improper use, overloading, incorrect loading, stacking or handling, insufficient or incorrect maintenance, unsuitable storage, collision or other mechanical damage, modification, repair, combination with other goods or any other use contrary to the agreed purpose, specifications, load limits or user instructions. At Supplier's first request, Buyer shall provide all reasonably available data from which the actual use, the handling and the conditions in which the goods concerned were used can be established. Depending on the nature of the goods and the alleged loss, such data may include: written user and work instructions, manuals and safety instructions available on the work floor; data on actual loading and load weight; stacking heights and stacking configurations; photographs or video

recordings of use, loading, stacking, handling and storage; WMS, ERP or other logistics records; inspection and maintenance records; records of damage or incident reports; data on temperatures, chemicals or other relevant ambient conditions; and data on repairs, modifications or processing carried out. If Buyer does not provide the reasonably available data and it therefore cannot be established whether the goods were used in accordance with the agreed purpose and user instructions, this is at Buyer's risk in the assessment of its claim. The data recorded by Supplier before or at dispatch, including photographs, videos, inspection reports, packing lists, weighing data and batch and production data, count between the parties as evidence of quantity, identity and external condition at the passing of risk, subject to evidence to the contrary to be provided by Buyer.

13.11 Used goods are delivered in the condition they are in at delivery and without warranty, save solely for characteristics expressly confirmed by Supplier in writing. Visible defects or deviations must be notified in accordance with article 13.2 within seven calendar days of delivery. A claim in respect of a non-visible defect in used goods must be made in writing within seven calendar days after the defect was discovered or reasonably ought to have been discovered, and in any event no later than thirty calendar days after delivery. On expiry of thirty calendar days after delivery, every claim on account of an alleged defect in used goods lapses, to the extent permitted by law. Storage, delayed putting into use, leaving packaging or stacks unopened, resale or postponed inspection does not suspend or extend this period. Normal signs of use, discolouration, soiling, earlier repairs, superficial damage, differences in dimension or colour and other cosmetic deviations that may reasonably be expected in used industrial packaging do not constitute a defect, unless Supplier has expressly warranted a specific characteristic in writing.

Article 14 Security and retention of title

14.1 Supplier remains the owner of all goods delivered and to be delivered until Buyer has fully satisfied all claims in respect of goods delivered or to be delivered or work performed or to be performed under any agreement, as well as claims for failure to perform those agreements, including interest and costs, insofar as the applicable law permits.

14.2 For goods delivered in or located in Belgium, the parties also agree this provision in writing, no later than before delivery, as a retention of title under Belgian law. The retention of title applies there in any event until full payment of the purchase price and the amounts directly connected with it, and further insofar as Belgian law permits.

14.3 Buyer may use and resell the goods subject to retention of title only in the ordinary course of its business. Buyer may not pledge, transfer by way of security, let or otherwise encumber those goods without Supplier's prior written consent. If Buyer resells goods subject to retention of title before all claims covered by the retention of title have been fully satisfied, Buyer is obliged, on Supplier's first written request, to cooperate in creating in Supplier's favour a right of pledge over the receivables arising from that resale, insofar as those receivables are capable of being pledged under the applicable law. If a separate deed of pledge, registration, notification or other formality is required to create or maintain that pledge, Buyer shall give its full cooperation within five working days of the request.

14.4 Buyer shall keep the goods with care, sufficiently identifiable and, insofar as reasonably possible, segregated. Marks, numbers and markings may not be removed. Buyer shall not process, mix or combine the goods in such a way that ownership or identity may be lost, without Supplier's prior written consent.

14.5 Buyer shall insure the goods subject to retention of title at its own expense adequately against customary risks, including fire, theft and water damage, and shall provide evidence of insurance on request.

14.6 In the event of attachment, insolvency, third-party claims or loss of actual control, Buyer shall inform Supplier immediately, shall draw third parties' attention to the retention of title and shall give all necessary cooperation to protect Supplier's rights.

14.7 In the event of payment default, or where Supplier has good reason to fear that Buyer will not pay, Buyer shall make the goods available on first request. Buyer shall grant Supplier, to the extent legally permitted and after reasonable notice, access

to the place where the goods are located in order to inspect and recover them.

- 14.8** Recovery does not automatically terminate the agreement. Supplier may sell the recovered goods by private sale. The net proceeds, after deduction of the reasonable costs of recovery, storage, repair and sale, are set off against Buyer's debt. Any remaining debt remains payable.
- 14.9** Buyer shall cooperate in registrations, declarations and other formalities required in the country where the goods are located in order to create, maintain or invoke the retention of title against third parties.
- 14.10** Where Supplier may require security under article 9 on account of payment default or objectively justified doubt as to Buyer's creditworthiness, Buyer is obliged, on first written request, to cooperate in creating in Supplier's favour a non-possessory right of pledge over eligible movable assets of Buyer, including, insofar as legally possible, goods previously delivered by Supplier that are no longer subject to retention of title and goods created by processing or treatment. Insofar as the creation of such pledge is governed by Dutch law, it is created solely by means of a separate notarial or registered private deed of pledge in accordance with article 3:237 of the Dutch Civil Code. Buyer shall make the declarations required, sign the documents and cooperate in registration or other required formalities. This provision constitutes an obligation to provide security and does not constitute a statement that a valid right of pledge has already come into existence without the acts of creation required by law.
- 14.11** For goods delivered in or located in Germany, this provision also applies as an extended and expanded retention of title under German law (verlängerter und erweiterter Eigentumsvorbehalt), including goods created by processing or mixing and receivables arising from resale, insofar as German law permits. In addition, and in each case to the extent permitted by German law: (a) Any processing, treatment or combination of the goods by Buyer is carried out for Supplier as manufacturer within the meaning of § 950 of the German Civil Code (BGB), without any obligation arising for Supplier. If a new item is created by processing, mixing or combination with goods of third parties, Supplier acquires co-ownership in the ratio of the invoice value of its goods to the value of the other goods processed; Buyer holds the new item for Supplier free of charge. (b) Buyer hereby assigns in advance to Supplier all receivables arising from any resale of the goods or of any new item created by processing, treatment, mixing or combination of the goods, up to the gross invoice amount including VAT of Supplier's goods to which the relevant resale relates. Supplier accepts this assignment. (c) Buyer remains authorised to collect those receivables in its own name for as long as it meets its payment obligations. Supplier may revoke that authority in the event of payment default, objectively justified doubt as to Buyer's creditworthiness or a circumstance referred to in article 9.7. After revocation, Buyer shall on first request provide the details of the customers and receivables concerned and enable Supplier to notify those customers of the assignment. (d) If the value of the security held by Supplier exceeds its claims against Buyer by more than ten per cent, Supplier shall, at Buyer's request, release security of its choice to that extent.
- 14.12** For goods delivered in or located in a country other than the Netherlands, Belgium or Germany, this provision also applies as a retention of title under the law of that country, to the widest extent that law permits. Buyer shall inform Supplier before delivery of any formality required there, including any formality that must be completed before delivery. If under that law the retention of title is not or no longer effective, Buyer shall on first request grant Supplier an equivalent security right over the goods and, insofar as legally possible, over the receivables arising from their resale.

Article 15 Suspension and termination

- 15.1** Buyer may not cancel or terminate the agreement without Supplier's written consent, unless a mandatory statutory or expressly agreed right to do so exists.
- 15.2** If Supplier consents to cancellation or termination by Buyer, Buyer shall compensate all costs already incurred and still unavoidable, the value of completed goods and goods taken into production, non-cancellable obligations towards third parties and the lost gross margin.
- 15.3** Supplier may suspend its obligations or terminate the agreement for the part not yet performed if Buyer is in default,

fails to provide requested security or if a circumstance referred to in article 9.7 occurs.

- 15.4** Termination does not affect payment obligations for goods delivered, completed, specially manufactured or purchased on a non-cancellable basis, nor claims for damages and costs.
- 15.5** Buyer may not terminate the agreement on account of a failure of minor significance or on account of a defect that Supplier can remedy within a reasonable period.
- 15.6** Articles 3, 9, 11, 12, 13, 14 and 16 remain fully in force after the agreement has ended.

Article 16 Governing law, competent court and language

- 16.1** All legal relationships between Supplier and Buyer are governed exclusively by Dutch law.
- 16.2** The United Nations Convention on Contracts for the International Sale of Goods, the Vienna Sales Convention, is excluded.
- 16.3** If Buyer is established in the European Union, the European Economic Area, Switzerland, the United Kingdom, or another State bound at the date of the agreement by the Hague Convention of 30 June 2005 on Choice of Court Agreements, all disputes shall be submitted exclusively to the competent court of the District Court of Oost-Brabant, location 's-Hertogenbosch, the Netherlands, unless mandatory law prescribes another court. This is an exclusive choice of court agreement.
- 16.4** Only the language version and version number provided to Buyer with the offer or agreement concerned form part of that agreement. For this English version, the English text prevails. Translations or other language versions that have not been provided have no contractual effect.
- 16.5** If Buyer is not established in a State referred to in article 16.3, all disputes arising from the agreement concerned or from further agreements resulting from it shall be settled in accordance with the Arbitration Rules of the Netherlands Arbitration Institute (NAI) then in force. The place of arbitration is Amsterdam, the Netherlands. The arbitral tribunal consists of one arbitrator. The language is English. The provisions on expedited arbitration are not excluded. Supplier is nevertheless always entitled to submit a claim for payment of an invoice, and a claim for the surrender or recovery of goods subject to retention of title, to the court of Buyer's place of establishment or to the court referred to in article 16.3.
- 16.6** Nothing in articles 16.3 and 16.5 prevents Supplier from applying to any competent court for provisional or protective measures, including attachment and the recovery of goods subject to retention of title.