

GENERAL PURCHASE CONDITIONS

of the private limited company
Cebo Holland B.V.

Cebo Holland B.V. has its with its registered office in IJmuiden, The Netherlands, and is registered with the Dutch Chamber of Commerce under no. 34044683

These General Purchase Conditions have been deposited at the Dutch Chamber of Commerce

1. Definitions

1.1. In these Conditions, the terms and expressions below are defined as follows:

Agreement: an order, agreement or any other legal act between Buyer and Supplier with regard to any purchase of goods and/or services from Supplier by Buyer.

Buyer: Cebo Holland B.V.

Conditions: these General Purchase Conditions of Cebo Holland B.V.

Parties: Buyer and Seller jointly.

Supplier: the natural or legal person from whom Buyer purchases goods and/or services.

2. Scope

2.1. These Conditions apply to every Agreement between Buyer and Supplier, including any future Agreement.

2.2. The applicability of any terms and conditions of Supplier are hereby expressly excluded and rejected by Buyer, unless these conditions have been accepted in writing by an authorized representative of Buyer.

3. Offer, formation agreement, amendments

3.1. Any offer from Supplier, in whatever form, are non-binding and constitute an invitation to Buyer to submit a binding offer. An Agreement shall only be concluded when Buyer has submitted an offer to Supplier and Supplier has confirmed this offer to Buyer. Such Agreement is limited to the offer submitted by Buyer, these Conditions and any attachments.

3.2. Any amendment by Supplier to an offer or the Agreement, or deviation to these Conditions will only be valid when such amendments or deviations have been agreed by an authorized representative of Buyer.

4. Delivery, acceptance and shipment

4.1. Unless agreed otherwise in writing by Parties, delivery of all goods by Supplier shall occur in accordance with the Delivered Duty Paid (DDP) Incoterms 2010, whereas the place or port of final unloading shall constitute the place of delivery. Goods destined for Buyer shall be adequately insured by Supplier on its expense, in favour of Buyer, against risks of transport. Shipping advices shall clearly indicate order number and date. All goods covered by the Agreement shall be plainly labelled with the order number.

4.2. The time of delivery stated in the Agreement is fixed and binding. Any expected delay which might endanger the agreed time of delivery shall be immediately reported by Supplier to Buyer.

4.3. In the event that the time of delivery stated in the Agreement is exceeded, Supplier shall be in default, without any notice of default being required. In such event, Buyer is entitled to immediately rescind the Agreement, in whole or in part, without judicial intervention and without being liable for any damages.

4.4. Oversupply or undersupply of quantities agreed in the Agreement in excess of the margins acceptable in the relevant trade shall require Buyers prior written approval.

5. Inspection

5.1. In order to enable Buyer to assure itself of the quality of the goods (or part thereof) as well as the progress of manufacture, Supplier shall provide Buyer full access to all locations relevant to

the goods ordered for inspection purposes. Buyer is entitled to commission third parties to carry out the inspection as referred to in this Article.

- 5.2. Approval of the goods on inspection shall be without prejudice to the warranty obligations of Supplier and the right of Buyer to complain about any defects to goods delivered.
- 5.3. In case any goods, in whole or in part, do not come up to the requirements stipulated in the Agreement or exhibit hidden defects, Buyer is entitled to immediately rescind the Agreement without judicial intervention or to demand full replacement of the goods, without being liable for any costs or damages.

6. Force Majeure

- 6.1. Supplier cannot rely on force majeure in at least, but not limited to, the following situations: a shortage or illness of persons responsible for the execution of the Agreement, strikes, belated supplies, the inadequacy of goods needed for the execution of the Agreement, the non-compliance or breach of contract of third parties engaged by Supplier, and/or liquidity or solvability problems of Supplier or third parties engaged by Supplier.
- 6.2. If a force majeure continues for more than thirty (30) days, Buyer is entitled to immediately rescind the Agreement, in whole or in part, without judicial intervention, or to suspend the performance of any of its obligations under the Agreement, without being liable for any damages. Supplier is not entitled to rescind the Agreement in the event of a force majeure.

7. Warranty

- 7.1. Supplier shall warrant that any goods delivered to Buyer shall be strictly in accordance with the specifications, terms and conditions laid down in the Agreement and these Conditions. Any deviation therefrom will require prior written approval from Buyer.

8. Prices and payment

- 8.1. Prices mentioned in the Agreement are held to be firm and inclusive of cost of packing. In any event, Supplier is not entitled to increase prices and/or pass on additional costs to Buyer without the prior written approval of Buyer.
- 8.2. Unless agreed otherwise in writing between Parties, prices shall be in Euro (€) and without VAT or any other government imposed form of taxation.
- 8.3. Unless agreed otherwise in writing between Parties, the payment term shall be thirty (30) days after receipt of the invoice by Buyer. In the event of non-timely payment by Buyer, Supplier shall only be entitled to charge interest on the amount due at a maximum rate of 2,5% or the statutory commercial interest rate, whichever rate is lower.
- 8.4. Payment of an invoice shall not be deemed to constitute the acceptance of conditions, goods and prices. The time of payment shall be without prejudice to the warranty obligations of Supplier and the right of Buyer to complain about any defects to goods delivered.

9. Rescission, suspension

- 9.1. Without prejudice to any right or remedy available under these Conditions or at law, Buyer is entitled to immediately rescind, in whole or in part, the Agreement with immediate effect and without judicial intervention, in the event that Supplier has filed for or has entered into bankruptcy, moratorium, private settlement with its debtors, liquidation of its company or ceased its business operations.
- 9.2. Buyer is entitled to suspend the performance of any of its obligations if Supplier fails to perform its obligations in accordance to the Agreement. Supplier is not entitled to suspend the performance of its obligations under the Agreement.

10. Applicable law and jurisdiction

- 10.1. All disputes and claims that may arise out of or in connection with any agreement, these Conditions or the relationship between Parties shall be exclusively governed by the laws of the Netherlands, excluding the conflict of law provisions and the United Convention on Contracts for the International Sale of Goods (CISG).

- 10.2. All disputes and claims that may arise out of or in connection with any agreement, these Conditions or the relationship between Parties shall be exclusively submitted to the District Court of Noord-Holland, location Haarlem, the Netherlands.
- 10.3. In addition to Article 10.2, Buyer is also entitled, at its discretion, to elect arbitration instead of a judicial procedure. Buyer must notify Supplier of this choice in writing. In the event of arbitration, the dispute shall be settled by three (3) arbiters, which are jointly appointed by Parties within fourteen (14) days after Supplier has been notified on the choice for arbitration. If Parties do not reach agreement with respect to the appointment of the arbiters within this time frame, the arbiters shall be appointed following the procedure provided in section 1027 of the Dutch Code of Civil Procedure. The procedure shall be conducted in the Dutch language. The location of arbitration shall be Haarlem, the Netherlands. The arbiters shall judge the case in accordance with the laws of the Netherlands, excluding the conflict of law provisions and the United Convention on Contracts for the International Sale of Goods (CISG). Notwithstanding the stipulations in this Article 10.3, the arbiters shall establish the rules of procedure and shall decide on the costs. The joinder of the arbitral proceedings with other arbitral proceedings, as stipulated in section 1046 of the Dutch Code of Civil Procedure, is excluded.