

General Terms and Conditions of Purchase of Smeva BV

Article 1 - General

1.1 The following Terms and Conditions shall apply to all current and future agreements of Smeva BV.

1.2 If any of the provisions of these Terms and Conditions are void or voidable, this shall not affect the validity of the remaining provisions.

1.3 In the event that any of the provisions of these Terms and Conditions are found to be void or voidable, the provision that most closely corresponds to the purpose of the void provision shall be deemed valid.

1.4 Any derogations from these Terms and Conditions applied or tolerated by Smeva BV at any time for the benefit of the other party shall never entitle the latter to rely on or demand the application of such a derogation as an established right in future.

Article 2 - Conclusion of the agreement

2.1 The agreement, as well as amendments and additions thereto, shall only be binding on Smeva BV if they have been confirmed in writing by Smeva BV.

2.2 All agreements are concluded subject to two suspensive conditions:

- The other party must be creditworthy, to be determined solely at the discretion of Smeva BV
- The agreement may be transferred to a credit insurance company, factoring company or an equivalent company

2.3 By accepting this agreement, the other party explicitly agrees to these General Terms and Conditions and explicitly waives any applicability of its own general terms and conditions.

2.4 Concluded agreements may be cancelled by Smeva BV at any time, where Smeva BV shall not be liable for any damage or loss whatsoever, including any direct trading loss that may arise for the other party. The other party indemnifies Smeva BV against third party claims in this matter.

2.5 If, despite the aforementioned provision, Smeva BV is in any way held liable by operation of law, this shall be limited to the return of the goods already delivered, as well as a reimbursement of the expenses incurred by the other party with respect to third parties. These expenses are only eligible for reimbursement if:

- The costs have necessarily been incurred within the context of the agreement with Smeva BV
- The involvement of third parties and the related costs had been known to Smeva NV when the agreement was concluded
- The agreement with these third parties could no longer be cancelled virtually free of cost at the time of the cancellation of the agreement by Smeva BV
- The other party can provide detailed invoices of these expenses as well as payment receipts
- The relevant services provided or goods delivered by third parties are not usable by the other party in any other way

2.6 In any case, the other party shall not be entitled to compensation for loss of profit and the liability of Smeva BV is unreservedly limited to 10% of the price as stated in the agreement or sub-agreement.

Article 3 - Delivery period

3.1 The delivery periods laid down in the agreement between the parties shall be considered as strict deadlines. The other party's default therefore commences without notice of default. If the delivery periods are exceeded, Smeva BV shall be entitled to demand performance and compensation or termination and compensation.

Article 4 - Guarantee

4.1 The other party guarantees that all delivered goods shall be in compliance with the agreement and therefore possess the properties that Smeva BV is entitled to expect pursuant to the agreement.

This means that the goods must be manufactured with good workmanship, be of good quality and free of faults in terms of construction, manufacturing and materials.

4.2 The works to be carried out by the other party - including installation, mounting, assembly, commissioning - shall be performed according to the requirements of good workmanship. The other party shall perform the works with the sufficient or agreed number of persons and quantity of materials, parts, tools and equipment of appropriate or agreed qualifications/specifications or quality. The other party guarantees that these works shall be carried out in accordance with the agreed requirements, so that the intended result can be achieved.

4.3 The delivered goods and services provided must comply with all agreed and legal regulations in the areas of health, safety, environment, etc. applicable in the country for which the goods are intended, provided that this destination has been communicated to the other party or can otherwise reasonably be known by it.

4.4 If a sample or model has been shown or provided to Smeva BV, the delivered goods must correspond to this.

Article 5 - Models, stamps, dies, moulds, etc.

5.1 The other party must transfer to Smeva BV ownership of all tools, such as models, stamps, dies, moulds, templates, gauges and drawings, which are used for the production of the purchased and/or manufactured goods, immediately upon delivery or upon completion thereof.

The agreement, and therefore also the agreed price, includes this transfer of ownership.

5.2 The other party may keep the aforementioned items in its possession as a borrower only as long as this is necessary.

5.3 All items, including materials and parts that Smeva BV provides to the other party for the performance of the agreement, remain the property of Smeva BV under all circumstances. Smeva BV reserves the right at all times to repossess these items.

5.4 The other party is obliged to immediately inform Smeva BV of any actions by third parties with respect to the aforementioned items. The other party is prohibited from establishing a non-possessory pledge on these items for the benefit of a third party.

5.5 The other party is not permitted to allow these items to be used by or for third parties, either for or in connection with any purpose other than the performance of the agreement.

5.6 The other party must store all goods, materials and parts belonging to Smeva BV separately and indicate them as the property of Smeva BV.

Article 6 - Purchase on approval

6.1 All agreements are deemed to have been concluded under the suspensive condition that the goods meet the purchaser's requirements.

6.2 Smeva BV is authorised to inspect the delivered goods based on the agreed requirements, in particular those referred to in Article 4. Such inspection also applies in respect of the works performed, for example, in the context of installation, mounting, assembly and commissioning.

6.3 Inspection of goods at the company premises of the other party does not alter the above arrangement, which means that this inspection implies neither delivery nor purchase.

6.4 Smeva BV may return the rejected goods to the other party at any time or keep them in its possession until the other party has provided it with further instructions on how to handle these goods, all of which shall be at the expense and risk of the other party.

6.5 If any goods or works performed are rejected by Smeva BV, it shall notify the other party thereof within a reasonable period after the discovery of the problem.

6.6 Rejected goods not taken back by the other party may be sold by Smeva BV, if it so wishes. In that case, the net proceeds of the sale shall take the place of the goods, without prejudice to the rights of Smeva BV to otherwise commence an action on account of shortcomings in the fulfilment of the commitment.

Article 7- Shipment and risk

7.1 All goods are shipped at the expense and risk of the other party. Return shipments are also at the expense and risk of the other party.

7.2 The risk for the goods is transferred to Smeva BV as soon as they are delivered and have been approved by Smeva BV.

7.3 When offering for transport or transporting hazardous substances, the other party must comply strictly with the relevant legal regulations, provisions of international treaties, conventions and transport agreements applicable in the countries to which the ordered goods are being transported. At the request of Smeva BV, the other party shall provide it with written information regarding the composition of the hazardous substances so that, when transporting, storing and processing these substances, the relevant legal provisions and provisions of international treaties, conventions and agreements applicable in the above-mentioned countries can be complied with. The other party shall not be released from its obligations by relying on the information provided by Smeva BV with respect to the aforementioned stipulations and provisions.

Article 8 - Attributable shortcoming

8.1 There is question of an attributable shortcoming on the part of the other party in case of the following: failure by suppliers to deliver, deliver in full and/or on time, frost, strikes and/or factory sit-ins, traffic disruptions, loss or damage during transport, energy supply disruptions, machine defects and lack of raw materials and/or workforce.

Article 9 - Confidentiality

9.1 The other party shall use all data and information received verbally and in writing from Smeva BV exclusively for the performance of the agreement. All these data and information remain the property of Smeva BV and shall, insofar as they have been provided in a written format, be immediately returned to it at its request, as well as all copies thereof.

9.2 The other party is obliged to maintain absolute confidentiality with respect to all these data and information, and shall not refer thereto or to the fact that they are or have been provided by Smeva BV in any publications, advertisements and otherwise in verbal or written form, unless this is done with the prior written approval of Smeva BV.

9.3 If one or more trademarks belonging to Smeva BV or which Smeva BV is entitled to apply or have applied need to be affixed on the goods, the other party shall not either implicitly or otherwise lay any claim at any time to that trademark or to any similar or related trademark. The other party shall comply with instructions from Smeva BV regarding measurements, placement and other aspects related to the trademark in question.

Article 10 - Liability

10.1 In view of the strict deadlines, as referred to in Article 3, the other party shall be in default by operation of law if these deadlines are exceeded, without any notice of default being required from Smeva BV.

10.2 The other party is liable for all damage or loss caused by a defect in the goods delivered or resulting from works performed by it. The other party is obliged to take out an adequate insurance contract to cover this damage or loss and provide proof of this insurance contract at the request of Smeva BV.

10.3 The other party is also liable for works performed by third parties on its behalf. The provisions of these General Terms and Conditions shall also apply to such works.

10.4 If the delivered goods do not comply with the agreement, Smeva BV may demand:

- A. Delivery of the missing goods
- B. Repair of the delivered goods
- C. Replacement of the delivered goods
- D. Return of the purchase price

All of the above must be done within a period to be set by Smeva BV.

This shall not affect its right to full compensation and termination.

10.5 A request may also be made by Smeva BV to convert an obligation to perform into an obligation to pay alternative compensation in case of a shortcoming of minor importance.

10.6 The other party is obliged to transfer ownership of the delivered goods free of all special charges and restrictions, such as the rights in rem of third parties or restrictions arising from copyrights, patents and trademarks or restrictions arising from an agreement, such as rent and qualitative obligations.

Article 11 – Security

11.1 Smeva BV has a right of retention in respect of delivered goods that do not conform to requirements, until it has received full compensation for this from the other party.

11.2 At the first request of Smeva BV, the other party is obliged to establish a non-possessory pledge on behalf of the latter on goods delivered by the other party that have been rejected.

11.3 Smeva BV shall at all times be entitled to demand a bank guarantee, or at least an equivalent security, as guarantee for the payment of compensation. In that case, the other party is obliged to provide this security.

Article 12 – Payment

12.1 Payment shall be made as soon as the goods have been delivered and approved by Smeva BV in accordance with the requirements stated in Article 4.

12.2 Even if the delivery of the goods occurs earlier than agreed or if the works are completed earlier than agreed, the payment shall take place as if the agreed deadlines have been observed.

12.3 Smeva BV is entitled to suspend payment if the other party fails to comply with the provisions of the agreement, including these General Terms and Conditions, without prejudice to its right to performance, termination and/or compensation.

12.4 Payment by Smeva BV shall never lead to a waiver or restriction of its rights with respect to the other party.

Article 13 – Setoff

13.1 Smeva BV is authorised to set off the amounts it owes to the other party against amounts that it may claim from the other party, even if this claim ensues from one and the same agreement. In case of setoff involving amounts in different currencies, Smeva BV shall determine the currency in which the setoff will take place. The conversion will take place at the official rate of exchange applicable on the day on which payment is due.

Article 14 - Collection charges

14.1 The other party is obliged to reimburse all costs incurred by Smeva BV for collecting outstanding amounts, in particular:

A. Fee notes of lawyers and local counsels with respect to their services both in and out of court and also insofar as they exceed the amounts liquidated by the court, as well as costs of enforcement agents, authorised agents and collection agencies and all other execution costs

The extrajudicial costs of the aforementioned fee notes are fixed at 15% of the principal sum, with a minimum of f. 500.

B. Costs of filing for bankruptcy

C. Storage costs in case of suspension of delivery

14.2 A payment made shall first be applied to settle the collection charges and interests due and only then will the remaining amount be applied to reduce the principal sum.

Article 15 - Termination

15.1 Without prejudice to provisions specified elsewhere in this agreement regarding termination, the agreement shall be terminated without judicial intervention and without any notice of default being required as soon as the other party is declared bankrupt, applies for a suspension of payments or loses the right to dispose of its assets or parts thereof due to attachment, guardianship order or otherwise.

Article 16 – Disputes

16.1 All disputes between the other party and Smeva BV that may result from the agreement concluded between them shall be resolved, at the discretion of Smeva BV, by the court that is competent pursuant to the legal rules of jurisdiction or by the competent court in the district where the actual office of Smeva BV is located.

16.2 A dispute shall be considered to exist as soon as this is declared by one of the parties.

Article 17 - Applicability of Dutch law

17.1 Dutch law shall be applicable to all actions performed by Smeva BV, including the agreements concluded by it.

17.2 The Vienna Sales Convention 1980, as effective in the Netherlands since 1 January 1992, shall not apply.