



Nedis B.V.

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GENERAL TERMS AND CONDITIONS OF NEDIS B.V. Version December 2021

Article 1. General

1. The private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) Nedis B.V. is registered with the trade register of the chamber of commerce under number 11028854. Nedis B.V. has its statutory seat in 's-Hertogenbosch, the Netherlands. It has its offices in (5215 MC) 's-Hertogenbosch (the Netherlands) at the address De Tweeling 28 (hereinafter "Nedis").
2. These general terms and conditions ("GTC") have been filed at the office of the Chamber of Commerce.

Article 2. Definitions

In these GTC the following expressions shall have the following meanings:

- i. **Seller:** means Nedis, regardless under which trade name Nedis operates.
- ii. **Delivery:** means the delivery (*levering*) of products to purchaser.
- iii. **Purchaser:** means any natural or legal person, entering into a purchase or other agreement with seller, and/or such person to whom seller has made an invitation pursuant to article 4 of these GTC.
- iv. **IP:** means any intellectual and industrial property rights, such as patents, trademarks, service marks, trade names, trademark registrations, designs, business names, copyrights, database rights, design rights, inventions, confidential information, knowhow and other intellectual property rights and interests relating to or embodied in the products or any other materials provided or used by seller.
- v. **Products:** means all products sold (or invited to be sold, as the case may be) under an agreement by seller to purchaser.
- vi. **Invitation:** means a non-binding proposal by seller to a (potential) purchaser in whatsoever form and whether or not containing a price offer to sell products to purchaser.
- vii. **Technical RMA:** Return Material Authorisation due to a technical defect, as described in article 11 section 1.
- viii. **Commercial RMA:** Return Material Authorisation due to any other reason than a technical defect, as described in article 11 section 1.

Article 3. Applicability

1. These GTC shall apply to all (distribution) agreements, purchase orders, invitations, offers and/or other legal relationships in the broadest sense under which seller sells or invites to

sell products to purchaser. These GTC shall apply with the exclusion of any general terms and conditions that may be used by purchaser.

2. Seller and purchaser can only deviate from these GTC in the event a managing director or authorized representative of Nedis declares or confirms this expressly in writing with regard to a specific agreement, invitation or other legal relationship, and with reference to a specific clause of these GTC that is to be deviated from.
3. Such deviation does not create any deviation or other right with regard to other (future) agreements, invitations and/or legal relationships.
4. Seller is entitled to amend or supplement these GTC. An amendment or supplement of these GTC is binding for purchaser, but only after publication of the amendment or supplement on the website and in the webshop of seller.

Article 4. Agreement

1. All proposals made by seller to sell products to purchaser shall be invitations and not offers (*aanbiedingen*), with the exception of exclusive price offers, which shall be qualified as offers.
2. An agreement shall only exist from the moment purchaser accepts these GTC and after acceptance in writing by seller of a purchase order from purchaser (which purchase order shall be deemed to be an offer (*aanbod*) from purchaser, whether or not such purchase order was based on a prior invitation from seller to purchaser).
3. Orders should be made electronically using tools like EDI or the seller's webshop. In case of ordering methods requiring manual handling for seller, seller is allowed to charge handling costs. For placing orders purchaser receives a unique client number and login code. These login details may not be transferred to any party or individual outside the organisation of purchaser.
4. Seller will make product information available on its website. Such product information always and only serves as an indication or illustration and cannot bind the seller.
5. Seller reserves the right to refuse purchase orders at his own discretion, or to charge an extra fee, the acceptance of which shall be subject to purchaser's approval. Acceptance of purchase orders can be subject to conditions, such as but not limited to advance payment of the entire price or part of the price.
6. If for any reason it is impossible to accept the purchase order of a specific product, seller will, where reasonably possible, consult with purchaser in order to supply an alternative product. Seller and purchaser shall agree on the alternative purchase order as per the procedure in these GTC.
7. A purchaser's purchase order shall be binding for purchaser and cannot be revoked regardless of how it was placed with seller. Seller shall use best efforts to confirm within two (2) working days whether or not seller can accept the purchase order.
8. Any changes in and/or (partial) cancellation of a purchase order by purchaser shall only take place - at seller's discretion - with permission of seller given in writing and on the condition that costs already incurred by seller for performed activities will be paid for, in full, by purchaser. In such case, seller is always entitled to pass on any (extra) costs to purchaser and to redetermine the delivery time.
9. Purchaser shall immediately provide seller with any information seller deems necessary or any information that can be reasonably understood as necessary for the performance of the agreement. If the information required for the performance of the agreement is not supplied in time to seller, seller has the right to postpone the performance of the agreement and/or to charge purchaser with the extra costs seller incurred because of the delay, at seller's usual rates.

10. Any additional commitments and/or arrangements made by seller or made on behalf of seller by other persons acting as a representative, are only binding to seller if these commitments and/or arrangements have been confirmed in writing to purchaser by seller's managing director or authorised representative.
11. If during the performance of the agreement either party has access to confidential information of the other party, such as access to marketing and business plans, that party shall keep such information confidential. The terms of any agreement with purchaser, including but not limited to financial terms and the information arising from the agreement or reports related thereto, shall be considered confidential information. Parties undertake to guarantee the confidentiality and secrecy of the confidential information and to ensure that they themselves and their employees and other subordinates maintain the confidentiality and secrecy of the confidential information and do not copy, publish, disclose to third parties or use the information (other than pursuant to these conditions). Parties undertake to implement and maintain security procedures and measures to protect the data exchange against the risks of unauthorised access, modification, destruction, loss and/or other unauthorised use. Any information provided is "as is". In no event shall the disclosing party or its respective representatives be liable for any incorrectness or incompleteness of the information. The obligation of confidentiality shall continue to apply after the termination of a contract with seller. If purchaser is granted access to seller's personal data or seller is granted access to purchaser's and/or its customers' personal data, purchaser shall accept the provisions of the data processor's agreement that seller shall submit to purchaser upon seller's first request, and purchaser and seller shall otherwise act in accordance with the provisions of the GDPR.

Article 5. Prices

1. All prices communicated by seller whether in an invitation or by any other means shall be in € (EURO), unless otherwise agreed.
2. The purchase price payable by purchaser to seller will be exclusive of value added taxes (VAT), other transaction-based taxes or customs duties and exclusive of all other costs, e.g. those mentioned in article 6 Section 3, unless otherwise agreed in writing. Where applicable, VAT, other transaction based taxes or customs duties will be paid in addition to the purchase price by purchaser.
In the event tax or customs authorities, for whatsoever reason, should conclude
(1) that seller is to act as the importer, respectively should have acted as the importer in the past instead of as purchaser OR
(2) that seller should have treated the transaction as subject to VAT and, as a consequence of (1) or (2), (retroactively) assess VAT (incl. import VAT), other transaction based taxes or customs duties, including late interest and penalties, against seller, purchaser must indemnify seller for, and hold seller harmless against, any and all damages arising in respect of or as a consequence of such assessments (e.g. additional VAT and customs duties assessments, etc.).
3. Prices quoted by seller are only binding upon acceptance of a purchase order by seller pursuant to article 4 section 2.
4. Seller is allowed to adjust the prices in case of unforeseen circumstances outside its control, including but not limited to devaluation of the Euro, increase of raw material prices and increase of transportation costs.
5. Notwithstanding the cases described in section 4 above, seller is at all times entitled to adjust the applicable prices in case purchaser makes multiple purchases under a continuing agreement (*duurovereenkomst*) by informing purchaser of the prices applicable to new purchases or orders as from that moment. In the event of an adjustment on the grounds of

this paragraph, purchaser shall be entitled to terminate the continuing agreement if there is an increase of more than 5% compared to the last applicable prices and the increase is not the result of unforeseen circumstances as referred to in article 5.4.

Article 6. Delivery

1. The dates of delivery indicated by seller can never be considered as binding deadlines (*fatale termijnen*). No deviation from these dates indicated by seller shall entitle purchaser to claim damages, to cancel or to terminate the agreement, unless expressly agreed otherwise in the agreement.
2. Indicated delivery dates shall always be conditional on timely receipt of any authorisation permits or licences, which documentation must be provided by purchaser and upon timely fulfilment of payment or any other obligations by purchaser. In the event (one of) these conditions are not met, the involved dates may be adjusted accordingly by seller.
3. Unless the contrary appears from the purchase order confirmation, all additional costs e.g. delivery, insurance, administration and transport costs, etc., all in the widest possible sense shall be charged separately (i.e. in addition to the agreed price of the products/services) by seller to purchaser. In case such an additional service applies and is taken care of by seller without any price having been explicitly agreed upon, seller shall be entitled to bill purchaser for the costs actually incurred, including a profit margin, and/or to charge the rates normally used by seller.
4. In case the products are delivered on deposit pallets, the deposit will be charged to the purchaser.
5. Within the EU the products will be delivered DAP, outside the EU the products will be delivered FCA (Incoterms 2020), unless agreed otherwise in writing.
6. Purchaser shall at all times be obliged to accept delivery of the products, except in case of visible material damage to the packaging. In the event the delivery is not accepted, purchaser shall be liable for all damages and/or costs incurred by seller, and seller shall also have all rights provided by law in this respect.

Article 7. Transfer of risk

All risks in connection to the products, shall be transferred to purchaser at the moment the products are delivered to purchaser (within EU) or to those people appointed by purchaser (outside EU).

Article 8. Intellectual and industrial property rights (“IP”) and third-party platforms

1. All IP with regard to the products offered by seller are exclusively vested in seller or its licensors. Purchaser acknowledges that all possible IP are vested in seller and purchaser shall never (attempt to) claim these rights in or out of court nor shall these rights at any time be passed on to purchaser.
2. Should any third party make a claim with regard to a possible violation of any IP that relates to seller, than seller is entitled to defend itself against it or to take legal action against such third party, or to reach a private arrangement with such third party. Purchaser shall fully cooperate with seller in such procedures.
3. Purchaser is not allowed to make any kind of changes, alterations to and/or remove anything from the packaging, brands, trade names and/or other distinguishing features attached to or put on the products and/or packaging delivered by seller or its licensors, except for sales purposes.

4. Seller shall not be liable for defects or damages/losses arising from inaccuracies or imperfections in specifications, designs, drawings, models, descriptions, images, and/or other IP.
5. Purchaser shall, upon request, receive images, audio, text and video graphs (jointly referred to as marketing features) of seller's products and (registered) trademarks (logos) in the name of seller and/or associated companies. Purchaser is allowed to use these marketing features, for the duration of the agreement, for promotion of sales of the products only.
6. If purchaser sells the products from seller online through third party platforms (such as for instance Amazon) it shall include the marketing features of seller in the descriptions of the products and shall ensure professional and complete information about the specifications of the products in its advertisements. Furthermore, the purchaser shall only sell the products online if it meets the following service requirements: (i) delivery within maximum 72 hours and (ii) availability of a service desk during office hours with a response time of maximum 24 hours.

Article 9. Conformity

1. Any complaints of purchaser must be sent to seller within ten (10) working days following the delivery as specified in article 6.5. Complaints must be made in writing, with a clear and detailed description of the complaint. Purchaser shall check the products carefully, completely and promptly upon delivery. If seller has delivered the wrong products, or has delivered more products than ordered, purchaser shall either return these products to seller without delay, but in any event within ten (10) days of receipt, in which case seller shall reimburse purchaser for the costs of the return shipment, or reimburse seller at its first request for the usual price for the products concerned.
2. If the packaging is visibly damaged at the moment of delivery, and/or the packaging has been opened, purchaser may choose to refuse the delivery or to accept it by signing the receipt and adding "damaged". Purchaser shall promptly inform seller of this in writing.
3. Defects that were not visible at the time of delivery and could not have become known after a careful and timely check at the delivery, must be reported to seller by purchaser as a Technical RMA following the procedure described in article 11.
4. Any entitlement to claim that purchaser may have against seller regarding defects in products delivered by seller will be void if:
 - a. Seller has not been informed in the time frame mentioned in this article and/or not in the way specified in this article;
 - b. Purchaser does not cooperate (sufficiently) with seller to investigate the soundness of the complaints;
 - c. Purchaser has not properly mounted, treated, used, stored or maintained the products, or has used or treated the products under circumstances or for purposes other than provided for by seller; and/or
 - d. Purchaser has continued to use the concerned product.

Article 10. Warranty

1. Seller does not provide purchaser with any warranties other than those stipulated in these GTC. Unless otherwise provided hereinafter, seller provides no warranty regarding any (derivative or implied) uses or qualities of the products.
2. Seller warrants the conformity of products sold under seller's own brand names to purchaser for a warranty period of twenty-four (24) months, unless otherwise stated on the packaging of the products. The 24 months warranty period starts on the day purchaser (re)sells the product, if (re)sold within three (3) months after delivery of the product to purchaser. In case

of professional or equivalent use by purchaser's customer, the warranty for these products is limited to twelve (12) months. Seller's warranty lapses in any case after twenty-seven (27) months after the product is delivered by seller to purchaser, or fifteen (15) months in case of professional use. The type of use (professional or equivalent, or non-professional) shall, if disputed by seller, be proven by purchaser. Purchaser shall in all cases provide (a copy of) the original invoice/agreement. Seller shall have no obligations whatsoever vis-à-vis purchaser regarding the concerned products following the periods stipulated in this section.

3. In deviation from the provisions in section 2 of this article, the warranty period for consumables, i.e. products subject to wear and tear and with an expected life span of no more than 6 months, including but not limited to batteries, cable ties, clamps and scented pearls for hoovers, as well as other products with a purchase price not exceeding € 30.00, the latter being deemed to be consumables, shall be limited to six (6) months, commencing on the day after delivery.
4. For products of other (non Nedis) brands, the warranty periods of the manufacturer of the respective product will be applicable, to the extent seller is able to pass them on. Information on these warranty periods is available in the webshop and upon request. Otherwise - mutatis mutandis – section 2 and 3 of this article shall apply to these products. The provision contained in this section is notwithstanding rights that purchaser may have against the manufacturers of such products.
5. Warranty claims must be sent in writing to seller within thirty (30) days after the defect/flaw has been detected or should reasonably have been discovered. This must be done through the RMA procedure described in article 11.
6. If seller finds the claim is sound and covered by a warranty, seller will, at seller's sole discretion: a. repair the defect products; b. supply a replacement product or parts, or c. refund the purchase price to purchaser, with termination (without judicial intervention) of the signed agreement. Seller can choose to replace the defect product by an equivalent product. In the event of delivery of a replacement and/or equivalent product, this shall not affect the warranty provided. In other words, no new guarantee period shall commence.
7. If purchaser or any third party (had) made repairs and/or changes to the product, without seller's express prior authorisation in writing, seller has no warranty obligation whatsoever.
8. If the product does not show any defects after comprehensive testing and inspection by seller, seller shall charge the research costs with a minimum of € 20.00. Upon request the product can be returned. The shipment costs will be borne by purchaser.
9. If it appears that the defect is the result of deterioration, improper or wrong use, or not following the instructions for use, of damage to fragile parts or normal wear and tear, the warranty does not apply.
10. Samples for development or testing purposes, prototypes and pre-production versions of products are excluded from the warranty described in this article 10.
11. Except as provided in this article 10, seller shall have no liability to purchaser in respect of the products' failure to comply with the warranties set out in this article.

Article 11. Conditions for returning products

1. Return of delivered products is only possible in case of a technical defect (a "Technical RMA") and in case the following process is followed. Delivered products cannot be returned if the purchaser has not ordered the correct products or quantities (a "Commercial RMA").
2. In the event of a technical RMA, purchaser must create an RMA via the webshop.
3. Upon receipt of the RMA request, seller shall assess this request and inform purchaser of the follow-up process. If the RMA request is approved purchaser will receive an RMA number from seller, including instructions on how to proceed with the RMA request.

4. The RMA number is valid for thirty (30) days from the date of issue by seller. If purchaser has been instructed to return the products and the products are not returned within this thirty (30) day period, the RMA number shall expire and purchaser must apply for a new RMA number, to which application the process described in this article shall apply.
5. Seller only accepts returns of products that have a valid RMA number. The RMA number must be clearly visible on the outside of the packaging. Damage caused during transport due to incorrect packaging may be a reason for seller to refuse the return shipment.
6. In case of a Technical RMA, seller will check within 10 working days of receipt of the product in 's-Hertogenbosch (the Netherlands) whether the product is defective, as indicated by purchaser in the RMA request, and whether it is covered by a warranty.
7. Seller shall not accept returns of products other than the Technical RMA as described in this article, unless otherwise agreed in writing between the parties.
8. In the event that a product is subject to a recall, i.e. a recall by seller of one or more specific products according to the procedure applicable within seller's organisation, seller shall provide purchaser with detailed instructions and purchaser shall be obliged to comply with these instructions. All actions and associated costs incurred by purchaser in carrying out the instructions shall require seller's prior written consent, which shall not be withheld on unreasonable grounds.

Article 12. Liability

1. Seller shall never be liable towards purchaser for whatsoever reason, except in case of willful misconduct (*opzet*) or gross negligence (*grote nalatigheid*) of seller.
2. In any case, seller shall never be liable towards purchaser for any loss of: data, profit or turnover, contracts, or for any other consequential loss or indirect or other damage, regardless of the cause thereof and regardless whether it has been caused by an wrongful act (*onrechtmatige daad*) (including negligence), breach or otherwise.
3. Any (aggregate) liability of seller shall be limited to the amount paid out by its insurer in the case in question. In the unlikely event that there is no payment or cover under the policy, any and all liability of seller to purchaser shall be limited to the amount paid by purchaser to seller for the products in the event that products are the alleged cause of the damage and in all other cases to a maximum of EUR 10,000. If one or more of purchaser's products are defective, seller shall only be obliged to repair, replace or refund the purchase price of the defective product under the aforementioned guaranteed scheme, unless seller is obligated to do more by virtue of mandatory law. Seller also stipulates this limitation of liability in favor of its managing directors and third parties engaged by it - they, too, may invoke the limitation of their liability in these GTC (a third-party clause as referred to in Section 6:253 of the Dutch Civil Code).
4. Purchaser shall indemnify seller from and against all damage (including third party claims) and/or costs of whatever nature, caused directly or indirectly by or with regard to incorrect information/representation, wrongful acts (*onrechtmatige daad*) and or mistakes of purchaser.
5. If seller provides purchaser with advice or assistance concerning any products, the furnishing of such advice or assistance shall never subject seller to any liability and purchaser shall indemnify seller in this regard.
6. Seller is not liable for any damage as a result from purchase orders which are misunderstood, deformed, delayed or which do not come across properly as a result of the use of the internet or any other means of communication between purchaser and seller, or between seller and third parties.
7. In the event of any conflict, this article shall take precedence over any other article in these GTC.

8. All possible claims for damages of purchaser shall lapse if purchaser does not notify seller in writing of a loss-causing event as soon as possible and at the latest within one (1) month after it became aware (or could reasonably have become aware) of that event. A claim for compensation shall in any case lapse if purchaser does not institute legal proceedings against seller within six months from that moment.

Article 13. Reservation of ownership and security

1. All products delivered by seller remain the property of seller (extended reservation of title; *verruimd eigendomsvoorbehoud*) until purchaser has paid all amounts due to seller. If seller deems it necessary, it shall be entitled to require purchaser to provide security for the fulfilment of its payment obligations.
2. Notwithstanding the provisions in section 1 of this article, purchaser is allowed to sell the products to third parties, but only in the normal course of business.
3. If purchaser does not comply with its obligations towards seller, or if a reasonable fear exists that purchaser will fail to comply, Seller is entitled to remove the delivered products which it owns, from purchaser or a third party that holds the products on behalf of purchaser, or to have these products removed. Purchaser shall fully cooperate with seller in this matter, under the penalty of an additional fine to be paid immediately by purchaser to seller, of 10% of the amount due to seller, for each day that it fails to cooperate with seller. After the products have been taken back, purchaser shall be credited for the market value, which under no circumstances will exceed the original purchase price, less the costs for taking back the products and the damage sustained by seller as a consequence of taking back the products (including, for the avoidance of misunderstanding, any profits foregone). The above does not harm any of seller's rights and powers afforded by law.
4. Purchaser is not entitled to vest a non-possessory pledge or any other real or personal right in the products which are the property of seller for the benefit of a third party.
5. Purchaser shall identify the products delivered to him by seller that are still under purchaser's control, as being seller's property until the property has been transferred to purchaser. Pursuant to section 1 of this article purchaser is to insure the risk of fire, explosion and water damage and theft with regard to such products and to produce evidence of such insurance to seller at his request. All of purchaser's claims against the insurers of the products under said insurance will be pledged by purchaser to seller if seller so desires, in the way mentioned in article 3:239 Dutch Civil Code, as an additional security to seller's claims against purchaser, all this notwithstanding purchaser's obligation to pay the purchase price for the products.

Article 14. Payment

1. Purchaser shall pay in € (EURO), unless otherwise agreed in writing, without any deduction or discount by bank transfer to a bank account provided by seller. Payment of the purchase price is to be made within the period agreed upon in writing. In the absence of such a specific period, payment shall be made promptly.
2. The final day of the payment period shall be a legal deadline (*fatale termijn*) in the way mentioned in article 6:83 (a) of the Dutch Civil Code.
3. Seller shall at all times be entitled to request payment in advance, either in full or in part, and/or obtain security for the payment.
4. If payment is made by bank transfer, the day on which the amount is received on seller's bank account is considered the day of payment.
5. If purchaser fails to pay on time the (full) amount due, he is in breach without further notice and seller's claims to purchaser are immediately due. In such circumstances, seller has the

right to suspend compliance with all its obligations ensuing from the agreements with purchaser, without prejudice to all rights ensuing from general law.

6. If purchaser fails to meet his payment obligations in time, seller is entitled immediately and without any written notice being required, to charge an interest at a rate of one and a half percent (1.5%) per month over the outstanding balance, which interest is immediately due, without further notice, until the moment of full payment.
7. Complaints, defects, faults, etc. do not suspend purchaser's obligation to pay. Purchaser is not entitled to deduct and/or settle any amount in whatever capacity, without seller's express prior written authorisation.
8. All costs related to the collection of invoiced amounts (including extra-judicial and judicial collection costs) are for the account of purchaser. The extra-judicial collection costs are at least fifteen percent (15 %) of the principal amount, with a minimum of € 150.00, everything without value added tax. The judicial costs are expressly not limited to the court fees, but will include seller's legal fees and will be fully for the account of purchaser, if purchaser is (for the greater part) the losing party.
9. Pursuant to article 6:44 Dutch Civil Code, payments will be first deducted from the costs referred to in section 8, subsequently from the interest due and finally from the principal amount and the accrued interest.
10. If the financial situation of purchaser after the entering into the agreement, but prior to the delivery of the products, sustains a considerable setback, seller is entitled to refrain entirely or in part from further performance of the agreement, or to demand a change of the payment conditions or to deliver only after security has been provided.
11. Seller is entitled to transfer its claims under all transactions with purchaser to a credit insurer or factoring company, at the choice of seller.
12. Any objections to an invoice must be made prior to the payment date of the invoice, after which payment date such invoice shall be deemed to be correct and final.

Article 15. Force Majeure

1. Seller shall not be held to perform any obligation to purchaser if it is outside of seller's control to do so as a result of circumstances that permanently or temporarily prevent such performance (*Overmacht/Force Majeure*). Seller shall not be liable for any damages or losses resulting from such Force Majeure. Force Majeure shall include at any rate, but not be limited to, transport ban, import ban, circumstance that limit or prevent transportation, strike, lack of personnel or (spare) parts, riot, molestation, civil disturbance, acts of war, epidemic, pandemic, fire and/or water damage, breakdown of machines, interruption of the power supply, faulty or incomplete compliance by third parties, government measures, including at any rate import and export restrictions, marketing ban and non-compliance of its vendors.
2. In the event seller is of the opinion that the Force Majeure is of a temporary nature, seller is entitled to suspend the performance of the agreement until the circumstance causing the Force Majeure no longer exists, which has to be a period not exceeding two months.
3. In the event seller is of the opinion that the Force Majeure is permanent, each party is entitled to adapt the performance of the agreement to the circumstances or to terminate the agreement in whole or in part, without judicial intervention, and without being held to any compensation of damage to the other party.
4. If seller already complied with part of the agreed obligations when the situation of Force Majeure commences, it is entitled to charge the work already performed separately and prematurely, and purchaser must pay this invoice as if it were a transaction on its own.

Article 16. Termination, suspension, and cancellation

1. In addition to all powers afforded by law, seller is entitled to suspend the performance of its obligations if:
 - a. Purchaser does not comply with its (payment) obligations on time and/or completely;
 - b. Purchaser has been asked to provide security for the performance of its obligations under the agreement and has failed to do so (sufficiently);
 - c. Purchaser has been declared bankrupt, has applied for bankruptcy (*faillissement*) or has been granted a suspension of payments (*surseance van betaling*), or the Private Arrangement Act (*Wet Homologatie Onderhands Akkoord*) or a similar procedure becomes applicable to purchaser;
 - d. Seller has learned of any (other) circumstances which constitute reasonable grounds to fear that purchaser will fail to comply with its (payment) obligations.
2. In addition to all powers afforded by law, is seller entitled to terminate the agreement immediately in whole or in part and with immediate effect, without having any obligation to pay any kind of compensation of damage or restitution, if purchaser does not comply with its obligations under these GTC and/or the agreement to which they pertain, after having given purchaser proper notice of default and a period of time for proper performance within which period proper performance has not taken place, while purchaser is obligated to pay compensation for damage for having committed non-performance (*toe-rekenbare tekortkoming*).
3. Seller is entitled to terminate or amend the agreement if circumstances occur which are of such nature that compliance with the obligations under these GTC and/or the agreement to which they pertain has become impossible or if any other circumstances occur which are of such nature that it is not reasonable and fair to expect from seller to perform these GTC and/or the agreement to which they pertain on the originally agreed conditions.
4. Also in case of liquidation, (an application for) suspension of payment or bankruptcy, seizure - if such seizure has not been lifted within three months - of purchaser's assets, debt relief or any other circumstance preventing purchaser to dispose freely over its assets, seller is free to cancel the purchase order or agreement or to terminate the agreement at once and with immediate effect, without being liable to payment of any compensation for damage.
5. Regardless whether the agreement was signed for a fixed or for a continuous term, seller is always entitled to cancel such agreement, for whatever reason, with due observance of a reasonable notice period. Seller is never held to pay any kind of compensation for damage.

Article 17. Offsetting

1. Seller is always entitled to offset (*verrekenen*) any and all claim(s) (*vorderingen*) of purchaser against seller with claim(s) seller and/or one of its affiliates has against purchaser.
2. Purchaser is not allowed to offset a claim of seller against purchaser with claims purchaser has against seller.

Article 18. Governing law and disputes

1. These GTC and the agreements to which they pertain entered into by seller are exclusively governed by Dutch law. The Convention on Contracts for the International Sale of Products (CISG) does not apply.
2. All disputes shall as much as possible be settled amicably in good faith between purchaser and seller. If an amicable settlement is not possible disputes shall be presented to the court of Oost-Brabant, having absolute jurisdiction.



Article 19. Severability clause

If any provision of these GTC or the agreement to which they pertain is deemed to be invalid, the validity of any other part of these GTC and the agreement to which they pertain will not be affected. In such a case, the parties shall replace the invalid provision by a valid provision that is permitted by law and as much as possible, in accordance with the purpose and intent of these GTC and the agreement to which they pertain.

Article 20. Penalty clause

In the event that purchaser fails imputably to comply with one or more of its obligations arising from article 4.11 and/or 8 of these GTC and/or the agreement to which these GTC relate, Purchaser shall forfeit to seller an immediately due and payable penalty of 25% of the invoice value of the order placed by purchaser with seller for each violation, increased by 25% for each day or part thereof that the violation continues, without prejudice to seller's right to claim compensation and the other powers afforded to seller by law.

This English translation is only made for convenience. The Dutch text is always leading.