

## **GENERAL TERMS AND CONDITIONS PB International b.v., hereinafter referred to as PBI, FILED WITH THE CHAMBER OF COMMERCE.**

### **1. Introduction**

1.1 These general terms and conditions apply to all offers, deliveries, services, rentals and otherwise all agreements of or by PBI with its client.

1.2 The client is understood to mean the customer or end user or the person with whom PBI concludes the agreement.

1.2 Deviations from or additions to these terms and conditions can only be invoked insofar as these have been explicitly confirmed by a separate written statement from PBI.

1.3 If PBI deviates from these terms and conditions in the interest of the other party, the other party cannot attach any consequences to the application in general or in any other specific case.

1.4 Regardless of the moment of referral, no other general terms and conditions, such as those of the client, may apply to agreements with PBI and offers from PBI, unless PBI has explicitly stated in writing to the client that PBI agrees with applicability to those other terms and conditions. Such an agreement shall never entail that the conditions of the client also apply to other contracts between PBI and the client.

### **2. Offers and prices**

2.1 All offers, in any form, are non-binding. PBI is only bound after it has definitively accepted or confirmed an order or sale in writing. Any agreements or promises made in advance, which have not been accepted by PBI in writing, will have expired.

2.2 The stated prices are based on delivery "Ex-works" and are exclusive of VAT, unless explicitly stated otherwise. The sales price is based on the prices, exchange rates, wages, taxes, duties, charges, freight, etc. existing during the confirmation. In the event of an increase in one or another, PBI is entitled to change agreed prices accordingly, even if the increase takes place as a result of circumstances already foreseeable at the time of the offer or acceptance or confirmation, with due observance of the applicable statutory regulations.

2.3 With regard to deliveries of less than €500 excluding VAT, PBI reserves the right to charge handling costs to the client. If the client provides special instructions with regard to an order (for example shipping by Express or special transport), PBI is entitled to charge the additional costs associated with this to the client. PBI is always entitled, irrespective of the size of the deliveries, to make shipments by cash on delivery.

2.4 Pictures, drawings, catalogues, or information displayed by PBI regarding quantity, packaging, size,

weight, colour, content, composition, etc. are deemed to be provided by way of approximation only.

2.5 PBI is authorised to deliver or execute an order in parts and to demand payment for that part of the order that has been delivered or has been carried out in accordance with Article 10 et seq.

### **3. Delivery**

All specified delivery and/or execution times are approximate. If this is exceeded, the client never has the right to claim dissolution of the agreement or to claim compensation, unless the parties have explicitly agreed unambiguously that a delivery period is to be regarded as a deadline. As from 8 days after the expiry of the delivery or implementation period, the client has the right to require PBI to deliver the products within a period equal to that originally agreed. If PBI has not yet delivered after the expiry of that period, the client is entitled to dissolve the agreement after a waiting period of 60 days. In this case too, PBI does not owe any compensation.

### **4. Force Majeure**

4.1 The client cannot demand compliance from PBI of PBI's obligations under the agreement if the non-compliance or late compliance by PBI is directly or indirectly caused in any way by or ensues from force majeure.

4.2 Force majeure includes but is not limited to the following events and/or situations: decisions and measures by governments, lack of required permits or other formalities by governments of any kind, labour disputes, lack of personnel, shortage of raw materials or parts, lack or delays in transport, theft, loss of possession or destruction or damage to company assets or data, non-performance, incorrect performance or late performance by suppliers and other contractors of PBI, the complete or partial lack of basic necessities such as gas, water, electricity and communication lines. Force majeure also includes circumstances that make it more difficult for PBI to comply with the delivery obligation; this also includes non-compliance with the quality requirements set by PBI for products to be supplied by third parties. All these cases release PBI from all liability and give PBI the right to dissolve the agreement in whole or in part or to suspend the obligation to perform, without being obliged to pay compensation for any damage whatsoever. Article 6:78 of the Dutch Civil Code does not apply to the situation arisen by force majeure.

### **5. Warranty**

5.1 All products delivered by PBI are supplied under the manufacturer's warranty and the warranty conditions applied by the factory. However, PBI does not assume the warranty obligations regarding goods produced by third parties but is only obliged to assist the client in invoking the rights of the client against the producer. Insofar as deliveries are made under a manufacturer's warranty, PBI

]will hand over the relevant warranty certificate to the client, at the latest at the same time as sending the invoice.

5.2 Only if the parties explicitly agree, PBI will be obliged to guarantee the delivery of parts. The content of this warranty obligation will correspond to and will not go beyond the content of the warranty certificate to be issued by PBI.

## **6. Complaints**

6.1 Within 10 days of receipt of a delivery, the client must inform PBI accurately and in detail of any objections regarding the delivered goods, under penalty of forfeiture of the right to state afterwards that the delivered items would not have been in accordance with the agreement. With regard to any objections that have arisen afterwards, within a period of 3 months after delivery, the client must notify PBI within 10 days after these objections arise.

6.2 If PBI considers the client's objections to be well-founded, PBI has the right, at its discretion, to redeliver products of the same type, to make the necessary improvements, or to apply a reasonable price reduction.

6.3 Return of sold goods to PBI, for any reason, can only take place after prior written authorisation and shipping instructions or other instructions from PBI. Transport and all associated costs are borne by the client. The goods remain at the expense and risk of the client at all times.

6.4 Failure by the client to observe the usual (precautionary) measures, instructions, or indications for use regarding the products supplied releases PBI from any liability.

6.5 Complaints can never suspend the client's payment obligations.

## **7. Liability**

7.1 PBI is not obliged to pay compensation for direct or indirect damage, including consequential damage, regardless of the cause or any act or omission on the part of PBI, its staff or other persons engaged in the performance of the agreement.

7.2 Likewise, PBI is not liable for direct or indirect damage caused by or in connection with defects in the delivered items or if the goods delivered do not meet the expectations or guarantees set for them.

7.3 If PBI considers that there are reasonable grounds for it not to apply these liability limiting clauses, this will only take place if coverage is available on an insurance policy taken out by PBI with a view to business liability.

7.4 The client indemnifies PBI against claims from third parties for damage stated as such in this article.

7.5 If the client acts on behalf of one or more others, they are, without prejudice to the liability of those others, liable to PBI as if they themselves were the client.

## **8. Early termination by the client**

8.1 Interim termination (cancellation) of the agreement by the client can only take place if PBI wishes to cooperate with this interim termination and as long as the necessary items are not on order and production has not started.

8.2 If the agreement is prematurely terminated by the client, the client will owe fixed compensation of 30% of the agreed price, unless otherwise specified, in addition to payment of the costs already incurred and work performed, without prejudice to PBI's right to claim full compensation.

## **9. Transfer of Risk**

9.1 From the moment the goods leave one of the warehouses of PBI or other places where they are stored awaiting shipment to the client, they are at the risk of the client. In that case the client is responsible for all direct and/or indirect damage of or to these products.

9.2 The client is in all cases obliged to accept the delivered products.

9.3 Unless agreed otherwise, PBI is never obliged to insure the transport of the goods. However, if and insofar as PBI provides insurance on its own authority, it is deemed to have an interest in this or to serve the interests of its client.

9.4 The client will indemnify PBI against any claims from third parties in respect of which PBI would not be liable towards the client based on the above.

## **10. Payment**

10.1 The place of payment is at the office of PBI in Zelhem or into a bank account to be designated by it. The client will not be able to invoke a settlement against a claim of PBI. Unless stated separately, all payments must always be made without any discount within 14 days of the invoice date.

10.2 Complaints about invoices must be submitted to PBI in writing within 10 days of the invoice date, after which, if as this is not the case, the client is deemed to have accepted the invoice as correct.

10.3 All claims of PBI become immediately due and payable when the client files for bankruptcy, applies for moratorium, goes into liquidation, dies and under any other circumstances, whereby the recovery of the claim of PBI could potentially be jeopardised. In the aforementioned cases, PBI also has the right to stop all deliveries and/or activities, to retrieve or take away delivered/sold or rented business assets without judicial intervention, unless security is provided as set out in Article 11.

## **11. Late payment, measures**

11.1 If the client does not pay on time, they will be in default without a notice of default being required and if the payment term referred to in Article 10 is exceeded, they will owe PBI the statutory interest plus 5%. Furthermore, the client is obliged to pay to PBI all judicial and extrajudicial collection costs, including the invoices of the lawyers, advisers,

bailiffs, and other collection costs in the broadest sense of the term, engaged by PBI. The aforementioned extrajudicial collection costs amount to at least 15% of the amount owed by the client to PBI, with a minimum of € 150 excluding VAT, without prejudice to PBI's right to full compensation.

11.2 The above also applies to all costs of judicial and extrajudicial measures and legal and/or expert assistance that PBI must make in order to enforce its rights against the client.

## **12. Security**

12.1 Before delivery, or the execution or continuation thereof, as long as payment has not yet been made, PBI has the right to require the client to provide security to the satisfaction of PBI for the fulfilment of its obligations.

12.2 If the client does not comply with this, PBI is entitled, if desired, to dissolve the agreement in whole or in part, while the client is then obliged to pay full compensation for the damage that PBI suffers as a result and the client will also forfeit to PBI an immediately payable fine of 20% of the amount due on the invoice amount relating to dissolution. PBI also has this right of dissolution with compensation as aforementioned in all cases of breach of contract on the part of the client.

## **13. Retention of Title**

13.1 All products sold remain the property of PBI until the client has fully complied with all its obligations towards PBI, including the obligations arising from Article 10 of these general terms and conditions.

13.2 If the client forms a new object from the products delivered by PBI, which are subject to retention of title, they will act on the instructions of PBI during that formation and will keep the object for PBI. They only become the owner when the retention of title lapses because all claims against PBI have been paid.

13.3 The client is not entitled to transfer ownership of the products to a third party before ownership of PBI's products has passed to them unless it concerns sale in the context of normal business operations.

13.4 The client is obliged to provide PBI or its authorised representative access to the areas or places where the products are located, in order to enable the PBI or its authorised representative to identify them or to regard them as property, so that/after which PBI is entitled to demand return of the products to its possession, whether or not a judicial order has been obtained in this respect.

13.5 The client is obliged to insure the products at its expense, as long as the products are not yet its property, against at least the risks of fire and theft under the usual conditions. The client will provide PBI with the names and addresses of the insurers and copies of the policies on demand. Furthermore, the client will assign its claims in this respect against the insurer to PBI upon PBI's first request.

## **14. Contract Variations**

If PBI performs additional work for an order than was initially instructed by the client, PBI is entitled to compensation of the additional work.

## **15. Industrial/Intellectual Property**

15.1 If no arrangement has been made regarding the acquisition of industrial and intellectual property rights on results arising from the execution of an order, PBI reserves the right to a patent as well as other industrial and intellectual property rights.

15.2 Furthermore, all drawings, calculations, sketches, technical data, and other specific documents remain the inalienable property of PBI.

15.3 At PBI's first request, the client must return the documents referred to in Article 14.2 to PBI.

15.4 Nothing that the client has obtained from PBI and/or from documents as referred to in article 14.2 may be reproduced and/or made public by means of print, photocopy, microfilm or in any other way without prior written permission from PBI.

15.5 In the event of violation of the provisions of this article, the client will forfeit to PBI an immediately payable fine of € 10,000, without judicial intervention, per event or per week that the violation continues, without prejudice to PBI's right to claim full compensation in addition.

## **16. Competence**

Disputes arising from this agreement or further agreements to be implemented, will exclusively, as long as it does not concern a claim before the District Judge, be brought before the competent court in the place of residence of PBI or at the discretion of PBI.

## **17. Conversion**

The nullification or voidability of any provision of these terms and conditions or of agreements to which these terms and conditions apply, does not affect the validity of the other provisions.

## **18. Applicable Law**

All agreements concluded under these conditions are governed by Dutch law, but with the exclusion of the Vienna Sales Convention ("Convention on the International Sale of Goods 1980").

Filed with the Chamber of Commerce.

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P.B. International B.V., Stikkenweg 50, 7021 BN Zelhem, Nederland

Registration No. 09073513 in Arnhem