

**General Conditions of Sale and Delivery of Flexico Technische Handelsonderneming B.V.,
filed with the Dutch Chamber of Commerce under file number 24343455**

Article 1. Scope

- 1.1 In accordance with the provisions in paragraph 2, these Conditions apply to all our offers and to all the agreements that we have made or will make with third parties.
- 1.2 If any General Conditions of the customer apply to the agreement to be made, our General Conditions prevail. If a customer wishes to deviate from our Conditions, this should be made known explicitly and in writing. Deviations from our Conditions are only effective in so far as confirmed in writing by us.
- 1.3 By awarding an assignment, the customer is presumed to accept without qualification the exclusive applicability of these Conditions.

Article 2. Offers and Assignments

- 2.1 All our offers are entirely free of engagement and are to be considered in their entirety. They do not obligate us to deliver. We reserve the right to keep an assignment under consideration for 14 days, unless we initiate the delivery within 14 days. We are not bound by any illustrations and descriptions, prospectuses, catalogues, drawings, designs, order confirmations and calculations, price lists, weight and measure specifications, colour specifications and other specifications given. We remain the (sole) rightful holder of the right to use the abovementioned information, regardless of whether costs have been charged to third parties for this information. It is forbidden to copy all or part of the information, nor to submit it to third parties, nor to make it available for inspection without our consent, and it must be returned on demand.
- 2.2 We are not bound by orders, including those accepted by commercial travellers, commercial agents, retailers and other intermediaries, until we have confirmed them in writing. The customer bears the risk of any mistakes and/or inaccuracies in case of a non-written confirmation, for example in case of an urgent delivery.
- 2.3 An order will not be concluded until we have indicated that we accept it.
- 2.4 Should our written confirmation deviate from the oral or written order given by the customer, the customer is presumed to accept the deviation if they have not notified us that they do not accept the deviation within 3 working days of the date of the order confirmation.

Article 3. Prices

- 3.1 The prices quoted by us are excluding VAT, including loading costs and, if 'ex works' is indicated, either delivered customer's warehouse or delivered place of assembly in so far as reachable within the Netherlands without any additional costs. Shipments outside of the Netherlands are ex works.
- 3.2 Packaging is not included in the price and can be calculated separately.
- 3.3 The prices indicated in the offers are based on the then-applicable factors determining cost price. If, during the time between the offer and the delivery or execution, any cost price-determining factor changes as a result of unforeseen circumstances, we have the right to amend the agreed prices accordingly and charge these to the customer.
- 3.4 The customer bears the exchange risk between the euro and the foreign currency with which any payment connected with a delivery must be made.

Article 4. Delivery Times and Delivery

- 4.1 The delivery time commences once (cumulative) the agreement has been made, we have sent the written confirmation, all the information required for execution to be provided by the customer, including approved drawings and suchlike, is in our possession, and securities, if and in so far as these must be provided, as well as all the payments due to us, have been made.
- 4.2 The delivery time indicated in the order confirmation must always be considered to be a target time. Failure to meet the deadline for delivery does not entitle the customer to effect complete or partial termination, nor to compensation for damages, nor to the refusal of the items or services.
- 4.3 Delivery is ex works. The customer bears the risk for the items once we have informed the customer in writing that the items are ready for shipment, or, in the event that we take care of the transport, at the moment when we have commissioned the transporter to collect the items.
- 4.4 The items are deemed to have been delivered by us and to have been accepted by the customer:
 - a) in case of a delivery ex works, CIF or FOB, as soon as the items have been loaded into or onto the vehicle.
 - b) in case of a delivery carriage paid, as soon as the items have been delivered to the address indicated by the customer.
Landing charges are not included in our prices and are for the account of the customer.

Article 5. Transport

- 5.1 Unless delivery carriage paid has been agreed upon expressly and in writing, the transport of all goods delivered, as well as of models and tools owned by the customer, takes place at the customer's risk and expense, also if the transporter, in the consignment note, states that all damage occurring during transport are at the shipper's expense.
- 5.2 Any freight costs advanced by us are invoiced to the customer.

Article 6. Retention of Title

- 6.1 The items delivered we deliver, remain our property, as long as they are distinguishable as independent items, until the customer has fulfilled all the obligations towards us, including any obligations to pay interests and costs.
- 6.2 As long as the title has not been transferred, the customer is not allowed to grant a pledge or similar rights on the items delivered to third parties. The customer must carefully store the delivered goods, as long as the retention of title rests on them, carefully and identifiably as our property. The customer must ensure that business or inventory insurance is included in such a way that the delivered goods that are subject to retention of title are always co-insured and he will, upon our first request, allow us to inspect the insurance policy and the accompanying premium payment receipts.
- 6.3 Items present at the customers are deemed to have been delivered on one or more unpaid invoices, if the unpaid invoices refer to delivery of the same kind of items.
- 6.4 In case the customer remains in default, we always have the right to take the items back.
- 6.5 We are entitled to retain items that we hold from a customer ourselves until the customer has fulfilled all obligations to us, including any obligations to pay interest and costs, unless the customer has provided us with sufficient security to cover all obligations.
- 6.6 If a customer does not, not timely or fully comply with the provisions of this article, the customer will owe us an immediately due and payable penalty of twice the invoice value of the goods delivered.

Article 7. Payment

- 7.1 The customer is presumed to have acknowledged that the invoices are correct and are due if they have not protested against them in writing within 14 days of the invoice date.
- 7.2 Unless otherwise agreed upon, payment should be made within 30 days of the invoice date. Payments are not considered satisfied until we can dispose of the full amount of the payment.
- 7.3 We reserve the right to claim a complete or partial advance payment of the price, or to send C.O.D.
- 7.4 All the payments should be made without any deduction or compensation to our bank account.
- 7.5 In case of overdue payment, the customer is in default by operation of law and is, without any notice of default being necessary, obliged to pay the legal interest over the amount due, notwithstanding the further rights to which we are entitled.
- 7.6 In case the customer fails to fulfil, or fulfil in time, any payment obligation resulting from an agreement with us, tries to make a debt settlement with his creditors, applies for a moratorium, goes bankrupt, closes, transfers or winds up his business, as well as in case an attachment is made against him, each claim of ours against the customer is immediately and wholly collectable. We also have the right to terminate the agreement without court intervention in so far as it has not yet been (wholly) implemented and to take back the items that are still our property, all this notwithstanding our right to compensation for damages. If we proceed to termination, we are not obliged to pay any (damage) compensation.
- 7.7 All the charges related to the collection of any amount that the customer owes us according to these Conditions, including judicial or extrajudicial legal advice, are for the expense of the customer. The extrajudicial collection costs amount to 15% of the invoice amount with a minimum of € 150.00 (in words: one hundred and fifty euros), exclusive of VAT.

Article 8. Guarantees and Reclamation

- 8.1 With due observance of the following provisions, we guarantee the soundness of the items that we have delivered and the quality of the materials that we have used therein, guaranteeing that defects, of which the customer proves that they have been caused within 12 months after the delivery, due exclusively or at least primarily to faulty construction or manufacture on our side, or due to the use of defective material, will be newly replaced and delivered free of charge by us. Any replaced items become our property and must be returned to us.
- 8.2 Defects that are entirely or partly due to a mode of construction or design chosen by the customer, as well as to the use of any material or equipment chosen by the customer, or to any government regulation concerning the construction, design or choice of material, are not covered by the guarantee.
- 8.3 If the customer has made any changes or repairs to the items delivered by us, or uses them for other purposes than those for which we have delivered them, or uses them in a different way than has been indicated by us, we are in no way obliged to provide any guarantee.
- 8.4 Reclamations with regard to externally detectable defects must, subject to the forfeiture of rights, be made in writing, such, in case a test is done, immediately afterwards, and in other cases, within no more than 14 days after the delivery of the objects, the exceeding of which cancels our obligation to pay any compensation.
- 8.5 Reclamations with regard to defects that cannot be detected externally must be made in writing within 14 days after detection and no later than 14 days after the end of the guarantee period mentioned under 1. If these periods are exceeded, we are no longer obliged to provide any guarantee.
- 8.6 As concerns items not manufactured by us, our supplier's guarantee provisions apply.
- 8.7 In case of a replacement, we take into account the usual wear of the items to be replaced.
- 8.8 Unless otherwise agreed upon, our obligations under the guarantee only apply in the Netherlands.
- 8.9 The fulfillment of our obligation to provide a replacement as described under 8.1, with due observance of the other provisions in this Article, will serve as our only compensation for damages.
- 8.10 We are not obliged to provide any guarantee, by whatever name, if the customer does not adequately or in time fulfil any obligation that arises from this agreement or from any other agreements related to this agreement, and likewise if third parties have, on the instructions of the customer, without our prior written consent, made any change or repair to what has been delivered by us.
- 8.11 In the event that a customer gives us an assignment (partly) on behalf of other (legal) persons, this customer is deemed to be a joint customer this assignment and is jointly and severally liable for the payment of all our invoices issued to these other (legal) persons if they are left unpaid.

Article 9. Liability

- 9.1 Our liability under the agreement and other than the liability to which we are legally bound, is expressly limited to our fulfillment of the guarantee mentioned in the previous Article. Any claim concerning indirect, additional or alternative compensation other than the aforementioned is expressly excluded.
- 9.2 Our liability is also limited in all cases to a maximum of the amount paid out by our insurer in the case in question. If the insurer does not pay out or the damage does not fall under an insurance policy taken out by us, our liability is at all times limited to a maximum of the amount invoiced by us and actually paid to us by the customer for the relevant work performed or the products sold.
- 9.3 We are not liable for costs, damage and interests that may arise as a direct or indirect result of:
 - breach of patents, models and other exclusive intellectual or industrial sole rights of use, licences or other rights of third parties as a result of the use of information given by or on account of the customer;
 - deliveries or the provision of services to the customer by third parties, even though we have recommended such be performed;
 - acts or omissions, which cannot be qualified as faulty, by our subordinates or other persons that have been employed by or on account of us.
- 9.4 We exclude the liability for our products if these have been manufactured in accordance with mandatory government regulations or if the damage is due to the design of a product in which our goods are a constituent or have been used as a raw material.
- 9.5 Our liability will decrease if the damage has been caused by both a failure of our product and by the fault of the victim or a person for whom the victim is responsible.
- 9.6 We do not assume any liability on any basis whatsoever, neither towards the customer nor towards third parties, for any advice and engineering services provided by us.
- 9.7 The customer is obliged to indemnify us against, and compensate us

for, all damage, costs and interests that may arise as a direct or indirect result of claims made by third parties, including but not limited to our advice and engineering.

Article 10. Return Shipments

- 10.1 We only accept return shipments carriage paid and only after our express consent.

Article 11. Tolerances

- 11.1 As far as the execution of orders is concerned, we reserve the right to deliver 10% more or less than the quantity ordered. As far as the execution of orders of certain kinds is concerned, a tolerance of 15% is reserved.
- 11.2 If a customer has prescribed a particular shore hardness, a tolerance of + or -5% must be taken into account. For the acceptable dimensional tolerance we refer to the standards laid down for the items concerned by the Stichting Nederlands Normalisatie-instituut (NEN) [Foundation Normalisation-Institute in the Netherlands], such in so far as has not been expressly deviated from in the offer, and, of course, in so far as a special specification has not been agreed upon.

Article 12. Termination

- 12.1 If the customer does not, not adequately or not in time fulfil any obligation that may arise from any agreement made by it with us, as well as in case of a moratorium, the customer is deemed to be in default by operation of law and we have the right to suspend, without any notice of default or court intervention being required, the implementation of the agreement or to suspend or terminate the agreement entirely or partly, at our discretion, without us being obliged to pay any compensation for damages or to provide any guarantee, though without prejudice to all further rights to which we are entitled. In case of termination of the agreement, the customer is in particular obliged to compensate the value of the work carried out by us until the moment of termination, the costs made, the costs that can no longer be avoided, the loss of profits on the entire assignment and all other damage suffered by us as a result of the premature termination of the agreement. In these cases, each claim that we have or will have against the customer is immediately and entirely payable.

Article 13. Force Majeure

- 13.1 Force majeure is understood to mean any failure that is not attributable to us and for which we are not responsible in accordance with the law, legal act or prevailing opinion. This includes, among other things, restrictive government regulations of any kind whatsoever, serious changes in exchange rates, strikes, factory sit-ins, attachments, machinery or internet defects, transport difficulties, lack of semi-finished goods, auxiliary materials and energy, third parties defaulting, in whole or in part, to deliver goods or provide services.
- 13.2 In case a situation of force majeure occurs on our side, the implementation of the agreement is suspended for as long as the situation of force majeure renders implementation impossible for us, such without prejudice to our entitlement to terminate the agreement entirely or partly without court intervention and without any obligation to pay any compensation for damages or to provide any guarantee. The customer does not have any right to termination or compensation for damages until we have been given the opportunity, if and in so far as still possible, to fulfil our obligations within a reasonable period. If the customer then invokes the cancellation, we are not obliged to pay any (damage) compensation.

Article 14. Intellectual property

- 14.1 We are and shall remain the sole beneficiary of all intellectual property rights that are based on or are related to or are associated with the works manufactured by us or the products supplied by us and the documents and such documents produced by the supplier on this basis. All this, unless explicitly agreed otherwise in writing.
- 14.2 The exercise of the rights referred to in the previous paragraph of this article are expressly and exclusively reserved to us, both during and after the (execution of) the Agreement.
- 14.3 By providing data to us, the customer declares that no copyright or any other intellectual property right of third parties is being infringed and the customer indemnifies us in and out of court against all consequences, both financial and other, that may arise from this.

Article 15. Proof

- 15.1 Subject to proof to the contrary, our administrative records are, in the matter of any agreement with us, final and decisive.

Article 16. Arbitration (in case of product liability)

- 16.1 All our agreements concluded with our customers are exclusively governed by Dutch law.
- 16.2 The court of Rotterdam is competent to take cognizance of any dispute, unless we choose another judicial authority, or we appoint arbiters in accordance with the regulations of the Nederlands Arbitrage Instituut [Netherlands Arbitration Institute].

Article 17. Final Provisions

- 17.1 In all cases in which a sales contract concluded by us can be terminated or cancelled pursuant to these General Conditions, this will take place without court intervention.
- 17.2 Should any provision in these General Conditions be declared void or non-binding by a decision of the court, the remaining provisions continue to apply in full.
- 17.3 We are at all times entitled to change or adjust these General Conditions.