

Terms and conditions KREMER PRODUCTS® Ltd.

- The terms and conditions are understood as:

 1. Terms and conditions: These terms and conditions;

 2. The opposite party: The opposite party (client) of KREMER PRODUCTS® ® in legal relations as described in article 2 in these terms and conditions;

 3. KREMER PRODUCT S®: The sole trader with limited liability "KREMER PRODUCTS®" is located and operating from Leeuwarden (8916CE), on the address Leeuwerikstraat 66:
- 4. Agreement: An agreement between KREMER PRODUCTS® ® and the opposite party, in which the terms and conditions are involved and that came about from acceptance and confirmation by KREMER PRODUCTS® ®.
- 5. Working days: calendar days, excluding Saturdays, Sundays and civil holidays as meant in the General Extension of Time-Limits act.
 6. Goods: Everything that KREMER PRODUCT ® offers to the opposite party, is bought by the opposite party and is delivered and/or provided to the opposite party.
- 2. Applicability Terms and conditions
 2.1 These terms and conditions are applicable to every offer of KREMER PRODUCTS® ®, to every request from the opposite party, to all price quotations done by KREMER PRODUCTS® ® and to all agreements between KREMER PRODUCTS® ® and the opposite party, as well as all additional and follow-up agreements, whatever named and under whichever title, concluded between KREMER PRODUCTS® ® and the opposite party.
- 2.2 Deviations from these terms and conditions are only valid when they are explicitly accepted in writing by KREMER PRODUCTS® ®.

 2.3 KREMER PRODUCTS® ® remains to have the right to change and/or add new information to these terms and conditions. KREMER PRODUCTS® ® will inform the opposite party about this in writing. The changes and/or adjustments are binding for the opposite party five working days after the aforementioned notification.

 3. Offers, proposals, samples and tenders

 3.1 All offers, proposals and tenders of KREMER PRODUCTS® ® are without obligations.

- 3.2 All offers are valid for one month, unless stated differently in the offer itself or if KREMER PRODUCTS®® gave a written confirmation.
 3.3 The attached documents to the offers, proposals and tenders, such as (technical) descriptions, reinforced price quotations, brochures and other data, are selected

- and/or composed as carefully as possible. Unless stated (in writing) differently, KREMER PRODUCTS® ® is in no way bounded to these documents.

 3.4 All goods, data and information provided with the offer remain to be the (intellectual) property of KREMER PRODUCTS® ®.

 3.5 If by or on behalf of KREMER PRODUCTS® ® samples are spread, these will never be binding for the quality, weight or measurements of the by KREMER PRODUCTS® ® sold goods to the opposite party. The samples are only used to determine the general look and feel of the by KREMER PRODUCTS® ® sold goods. Deviations from the provided samples never give the opposite party the ground and the right on damage restitution or dissolution of the Agreement.
- 4.1 Barring the following situations, an agreement between KREMER PRODUCTS® ® and the opposite party is only valid when it has been explicitly accepted and confirmed in writing by KREMER PRODUCTS® ®.
- contirmed in writing by KREMER PRODUCTS® ®.
 4.2 Oral agreements and conditions are only binding to KREMER PRODUCTS® ® when they have been confirmed in writing by KREMER PRODUCTS® ®.
 4.3 Possible additional agreements or changes, as well as (oral) agreements and/or promises from employees from KREMER PRODUCTS® ®, like sellers, agents, representatives or other intermediaries have to be accepted and confirmed by KREMER PRODUCTS® ® in writing.
 4.4 In case both parties do not confirm the agreement in writing and KREMER PRODUCTS® ® has started to execute the agreement with consent of the opposite party, the agreement in depend to be accepted.
- the agreement is deemed to be established.
- 5. Pricing
- 5.1 Unless KREMER PRODUCTS® ® explicitly confirms differently in writing, the prices named by KREMER PRODUCTS® ® are excluding value added tax (VAT), excluding all other taxes that concern the agreement and excluding transport costs. Unless KREMER PRODUCTS® ® explicitly confirms differently in writing, the prices named by KREMER PRODUCTS® ® are including packaging costs.
- 5.2 Unless KREMER PRODUCTS® ® explicitly confirms differently in writing, payment must take place within fourteen days after invoice date in the currency that KREMER PRODUCTS® ® indicated in the invoice.

 5.3 In case that KREMER PRODUCTS® ® requests complete pre-payment, the opposite party must stick to this. If the opposite party does not complete the payment entirely forward, the opposite party did not meet the stated conditions, whereby, unless KREMER PRODUCTS® ® confirms differently in writing, an agreement has not been established. By all means the opposite party, as long as the pre-payment has not been completeled even though KREMER PRODUCTS® ® requested this, cannot claim any rights to the execution of the order in question.
 5.4 KREMER PRODUCTS®® is always permitted to restore the manifest errors in the named prices. The opposite party is bound to these changes

- 5.4 KREMER PRODUCTS® ® is always permitted to restore the manifest errors in the named prices. The opposite party is bound to these changes.

 5.5 KREMER PRODUCTS® ® is permitted to change the agreed prices at all times, if this is due to statutory regulations and provisions, or if it is due to cost-increasing circumstances that KREMER PRODUCTS® cannot influence. In such a case, the opposite party is bound to this change.

 5.6 The opposite party must pay the interest and costs due that apply to the most recent price quote of KREMER PRODUCTS®. The other party cannot rely on previous offers or previous price agreements.
- 5.7 The opposite party is never permitted to reduce or deduct the amount due to KREMER PRODUCTS® ®, to settle a payment by other means or to suspend the payment obligation towards KREMER PRODUCTS®.
- 6. Obligations to the opposite party
 6.1 The opposite party has to provide all information, data, documents and other files, which KREMER PRODUCTS® ® needs in order to execute the agreement timely, on time to KREMER PRODUCTS® ®. If the requires information, data, documents and other files are not provided to KREMER PRODUCTS® ® on time, KREMER PRODUCTS® ®. PRODUCTS® ® has the right to suspend/annul the agreement. The opposite party must reimburse the extra costs resulting from the delay to KREMER PRODUCTS® ®.
- 6.2 The opposite party carries the risk of damage that is being caused by a lack of or unsuitability of the information, data, documents and other files provided or

- 6.2 The opposite party carries the risk if one of their prescribed supplier.

 6.3 The opposite party carries the risk if one of their prescribed third parties does not follow up on the agreements.

 6.4 The opposite party must inform KREMER PRODUCTS® ® right away about facts and circumstances that are important in order to execute the agreement correctly.

 6.5 If the opposite party has insured any risk associated with the contract, it shall be obliged to indemnify KREMER PRODUCTS® for the damage suffered and suffered as a result of the achievement of this risk.
 6.6 The opposite party should present the products bought from KREMER PRODUCTS® ® in a representative/neat way in their sales area with the brand and trademark
- of KREMER PRODUCTS® ® always visible 7. Delivery
- 7.1 All delivery times mentioned by KREMER PRODUCTS® ® are indications and therefore they are not deadlines. The opposite party cannot derive any rights from this. 7.1 An delivery fillies flerithed by KREIMER PRODUCTS® and indications and inferior they are not deadlines. The opposite party the right to annul the agreement partially or completely.

 7.2 The delivery time only starts after the agreement has been established, KREMER PRODUCTS® @ received all necessary information from the opposite party, the
- necessary formalities have been completed and in case of requested pre-payment: KREMER PRODUCTS® ® has received the amount due.
 7.3 KREMER PRODUCTS® ® is permitted to make use of third parties in order to execute the agreement that has been established together with the opposite party.
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 7.4 In case KREMER PRODUCTS® ® has reasonable doubts concerning the payment capacity of the opposite party is liable for the delay and damage suffered.
 7.5 As soon as the goods bought by the opposite party are being loaded, ready to be transported from KREMER PRODUCTS® ®, the opposite party will carry all the risks, like risks of loss, damage and impairment.
 7.6 KREMER PRODUCTS® ® is permitted to make use of third parties in order to execute the agreement that has been established together with the opposite party.
 KREMER PRODUCTS® ® is not liable for the shortcomings of these third parties, nor for the damage they cause. In case these third parties want to limit their liabilities relating to the execution of the agreement, KREMER PRODUCTS® ® is permitted to accept such a liability limitation on behalf of the opposite party.
 7.7 In case the goods are not accepted by the opposite party, even though KREMER PRODUCTS® ® offered them, the goods are stored by KREMER PRODUCTS® ®.

 7.8 In case the opposite party of the opposite party are farty.
- 7.8 In case the opposite party does not accept the goods send by KREMER PRODUCTS® ® for the third time and the opposite party cannot or is not prepared to pay after a reminder, KREMER PRODUCTS® ® is permitted to annul the agreement immediately.
- 8.1 In case the execution of the agreement is being obstructed by circumstances beyond one's control (force majeure), KREMER PRODUCTS®® has the right to adjust the agreement to the circumstances, to annul the agreement or to suspend the execution of the agreement during the obstruction.

 8.2 Under force majeure, KREMER PRODUCTS® ® understands, besides what is understood in law and regulations, all external causes, foreseen or not foreseen, that
- 8.2 Under force majeure, KREMER PRODUCT See a Understands, besides what is understands in law and regulations, all external causes, foreseen or not foreseen, that KREMER PRODUCT See annot influence, which makes KREMER PRODUCTSee unable to meet her obligations to the opposite party.

 8.3 In these terms and conditions, force majeure situations are: war, war danger, a riot, molest, strikes, fire, water damage, nature force, floods and other obstructing weather conditions, traffic obstructions, illness of personnel, company sit-ins, energy failure, failure in (telecommunications) network or connection, circumstances beyond the control of suppliers or other active third parties, no or not on time delivery of suppliers or other active third parties and a lack of permits/licenses coming from the government.
- 8.4 KREMER PRODUCTS®® can also successfully invoke force majeure when circumstances that prevent fulfilment of the agreement occur, after KREMER PRODUCTS®® had to fulfil its obligation.

- 8.5 The other party may never derive any right to compensation from the termination, alteration and/or suspension of (the execution of) the agreement as a result of force
- 8.6 Suspension, alteration or dissolution of (the execution of) the agreement on the grounds of force majeure does not exempt the other party from its obligation to pay what has been delivered and/or has been executed at the time the force majeure situation occurs.
- 9. Default of the opposite party, suspension and termination
- 9.1 If the other party fails to fulfil its payment obligations, or fails to do so in a timely manner, the counterparty does not fulfil any or all of its obligations under the agreement with KREMER PRODUCTS®®, not in a timely or unduly manner, as well as in If the other party has been declared bankrupt, the other party has been granted moratorium of payment, the statutory debt restructuring scheme has been declared applicable to the counterparty, the other party has been placed under guardianship, in cases other than the aforementioned in which the other party is no longer free to dispose of its assets and in the event that the other party has been requested to provide collateral for the fulfilment of its obligations at the conclusion of the agreement and that the collateral is insufficient, The claims of KREMER PRODUCTS®® immediately and fully payable and the other party is automatically in default. KREMER PRODUCTS®® is in that case also competent, according to its choice, to complete or partial
- dissolution of the agreement with the other party and/or to unilateral interim termination without regard to a notice period and/or to suspend its obligations.

 9.2 Over the time that the other party is in default with the payment, the other Party shall owe interest on the amount owed to KREMER PRODUCTS®®. This interest is on an annual basis equal to the statutory trade interest ex Article 6:119a BW, increased by 2%.
- 9.3 After the opposite party has been in default, KREMER PRODUCTS®® shall be entitled to recover immediately the amount owed to it. All related costs, including both judicial and extrajudicial costs, are for the account of the opposite party. The extrajudicial collection costs are at least 15% of the amount due, including the interest owed, 9.4 If KREMER PRODUCTS®®, on the grounds referred to in this article, suspends or dissolves, it shall in no way be obliged to compensate for damages and costs
- thereby in any way arising or compensation, while the opposite party, for damages and/or compensation under default.

 9.5 In the case of termination of the agreement, the opposite party shall return all goods, documents, pieces, designs and all other data and information belonging to KREMER PRODUCTS®® to KREMER PRODUCTS®® without delay.
- 10. Retention of title
- 10.1 All the goods delivered by KREMER PRODUCTS®® remain the property of KREMER PRODUCTS®® until the opposite party has complied with all obligations arising from the agreements (and) concluded with KREMER PRODUCTS®®.

 10.2 The goods delivered by KREMER PRODUCTS®®, which fall under the retention of title of KREMER PRODUCTS®®, must not be resold and may never be used as a
- means of payment. The opposite party is not authorized to pledge or otherwise object to the retention of title.
- 10.3 If third parties seize the goods delivered under retention of title or wish to establish or assert rights thereto, the opposite party is obliged to immediately inform KREMER PRODUCTS®® thereof.
- 10.4 The opposite party is obliged to ensure the goods delivered under retention of ownership and to keep the goods insured against fire, explosion and water damage as well as against theft. In the event of a possible payment of this insurance, KREMER PRODUCTS®® is entitled to these tokens.

 10.5 Without prejudice to the remainder of its rights, KREMER PRODUCTS®® is irrevocably authorized by the opposite party to, if the opposite party fails to comply with
- its (payment) obligations towards KREMER PRODUCTS®® or judicial intervention, to take back the goods delivered under retention of title. The other party is obliged to cooperate fully with aforesaid readmission by KREMER PRODUCTS®® and, in advance, gives unconditional and irrevocable consent to KREMER PRODUCTS®®, and to
- any third party designated by KREMER PRODUCTS®8, in advance, gives unconductorable consent to Kremer Product 1888 and, in advance, gives unconductorable consent to Kremer Product 1888, and any third party designated by KREMER PRODUCTS®8 to enter those places where the properties of KREMER PRODUCTS®8 are located.

 11. Intellectual property rights KREMER PRODUCTS®8 and authorities that belong to her based on the Dutch Auteurswet 1912, the Dutch Rijksoctrooiwet 1995 and other intellectual law- and regulations concerning all products delivered by KREMER PRODUCTS®8 and pieces like rapports, advices, designs, models, sketches, drawings, software, methods, (model-) contracts and other products designed and delivered by KREMER PRODUCTS®8, and any other thing that can be thought of concerning
- 11.2 All products and pieces as described in article 11.1, will remain the intellectual property of KREMER PRODUCTS®®, also when these products and pieces have
- heen sold and/or when after delivery changes have been conducted.

 11.3 KREMER PRODUCTS®® has exclusively the right of using the trade name 'KREMER PRODUCTS®®' and brand name 'KREMER PRODUCTS®®'. The opposite party is forbiden to make use the trade name 'KREMER PRODUCTS®' and brand name 'KREMER PRODUCTS®®', without prior, explicit and written consent of KREMER PRODUCTS®.
- KRÉMER PRODUCTS® has given an explicit written consent to the opposite party, the opposite party is explicitly forbidden to multiply, to reveal or to exploit the products and pieces mentioned in article 11.1, with or without engagement of third parties. The opposite party is expected to honor the intellectual property rights of KREMER PRODUCTS®, and is expected to obey the instructions provided by KREMER PRODUCTS®.

 11.5 In the event that the opposite party establishes and/or perceives that the intellectual property rights of KREMER PRODUCTS® are being breached by third parties, the opposite party is expected to inform KREMER PRODUCTS® in writing.

 11.6 The opposite party owes KREMER PRODUCTS® a direct claimable penalty of 15% of the indebted agreed purchase price with a minimum of €25.000,00 (twenty-five thousand euros), for every violation and/or breach correlating with the intellectual property rights of KREMER PRODUCTS®.

 11.7 The opposite party owes KREMER PRODUCTS® a direct claimable penalty of 5% of the indebted agreed purchase price, with a minimum of €1.000,00 (thousand euros) per day, for every day that the violation and/or breach correlating with the intellectual property rights of KREMER PRODUCTS® lasts.

 11.8 The penalty clauses of articles 11.6 and 11.7 leave the right of KREMER PRODUCTS® of receiving compensation for harm and damage correlated with the violation and/or breach of the intellectual property right to the intellectual property rights of KREMER PRODUCTS® by the opposite party unaffected.

 2. Complaints

- Complaints
- 12.1 The opposite party must investigate whether the delivered matters and/or performed activities by KREMER PRODUCTS® comply with the Agreement. If visible absences are established, the opposite party will have to report this in writing to KREMER PRODUCTS®. When the opposite party does not report this immediately after delivery, then the matters and/or performed activities by KREMER PRODUCTS®, also the reported information on the delivery receipts or other documents, will be perceived as correct and complete
- 12.2 When the shortcomings that were apparent at the time of delivery have been discovered later, the opposite party is expected to complain in writing not later than 5 days after delivery.
- tays and delivery.

 12.3 When the opposite party does not complain within the deadlines mentioned in articles 12.1 and 12.2, the opposite party does not have any rights concerning complaints anymore. Complaints that have not been introduced on time will not be taken into consideration by KREMER PRODUCTS®.
- 12.4 When the opposite party's complaints were on time, according to article 12.1 and 12.2, and the complaints are valid according to KREMER PRODUCTS®, then KREMER PRODUCTS® will at her choice execute the performed activities in alignment with the Agreement and will restore the shortcomings for free. 12.5 To be able to invoke their rights, mentioned in article 12.4, the opposite party must:
 - inform KREMER PRODUCTS® in writing in time, as stated in article 12.1 and 12.2;
- prove that the shortcomings are a consequence of a poor execution of performed activities by KREMER PRODUCTS®, and are the immediate consequence of an attributable shortcoming of KREMER PRODUCTS®;
- artification should be a first the by KREMER PRODUCTS® delivered matters and/or performed activities after complaining by the opposite party, the matters and/or performed activities by the opposite party or third parties have not been utilized anymore;

- or prove that the shortcomings presented at normal circumstances and during normal usage of the delivered;
 provide KREMER PRODUCTS® all cooperation to help her resolve all the shortcomings in a reasonable time span.

 12.6 When the costs of the recovery and/or the costs of the still needed to be performed activities that have been agreed on, according to KREMER PRODUCTS® are not in proportion with the interests of the opposite party, then the opposite party if KREMER PRODUCTS® is responsible for the shortcomings has a right of damage compensation, taken into consideration the mentioned in article 13 of these Terms and Conditions, which leads to the loss of right for recovery of the opposite party. KREMER PRODUCTS® is in such case never accountable to pay a higher amount of money than the costs they would have made after observance of the in article 12.4 stated obligation.
- 12.7 The costs and risks for the return of by KREMER PRODUCTS® delivered performed activities, matters and/or products will be the responsibility of the opposite party. 12.8 In case of a groundless complaint, the costs that KREMER PRODUCTS® have made must be paid by the opposite party.
- 13. Limited liability
- 13.1 The liability of KREMER PRODUCTS®, as mentioned in article 12.6, as any other liability, resulting from other facts or circumstances as well as others, never will
- exceed and is limited to everything stated in article 13.

 13.2 KREMER PRODUCTS® can only be liable for the direct damage that can be hold against her. What is understood as direct damage

- a. reasonable costs for confirmation of the cause and size of the damage, as far as the confirmation is correlated with these Terms and conditions; b. reasonable costs necessary for the faulty actions of KREMER PRODUCTS® applicable to the Agreement; c. reasonable costs, made to prevent or limit damage, as far as the opposite party can prove that these costs have led to limitation of direct damage as mentioned in these Terms and Conditions.

 13.3 KREMER PRODUCTS® is never liable for all other than the aforementioned direct damage, like indirect damage, which refers to consequential damage, foregone
- profit, missed savings and damage because of stagnation.

 13.4 If the execution of the Agreement by KREMER PRODUCTS® leads to liability, then that liability will always be limited to the amount of money that the contracted
- insurance has available for KREMER PRODUCTS®.

 13.5 If for whatever reason no payment from the in article 13.4 mentioned insurance might occur, every liability is limited because of the KREMER PRODUCTS® purchase
- price for the concerning Agreement, with a maximum of €5.000,00.

 13.6 Taking into consideration the statement elsewhere in this article, KREMER PRODUCTS® will never be liable for damage caused by wrong usage of the delivered, or when the delivered is used for a different cause than what it is according to objective standards is appropriate to use for. KREMER PRODUCTS® is also not liable for damage caused by lack of delivered matters respectively the by KREMER PRODUCTS® performed activities if:
- it, minding the circumstances of the occasion, is plausible that the problems the damage has caused, was not there at the time of the delivery by KREMER PRODUCTS®;

- the problems that the damage has caused are consequences of the fact that the by KREMER PRODUCTS® delivered performed activities are in coherence with compulsory government regulation;
- on ground of scientific and technical knowledge of the time the delivery was of KREMER PRODUCTS® and the execution by KREMER PRODUCTS®, it was impossible to discover the existence of the problem.
- the problem is due to information, data, modest and other matters that have been by or on behalf of the opposite party given to KREMER PRODUCTS®, or the problem is due to instructions, information and indications that have been by or on behalf of the opposite party given to KREMER PRODUCTS®.

 13.7 Except in the situation that KREMER PRODUCTS® have delivered a problematic product, as mention in article 6:186BW to the opposite party, the opposite party will
- not hold KREMER PRODUCTS® accountable for all claims of third parties as a compensation of damage that relate to or are a consequence of the usage of the by KREMER PRODUCTS® delivered matters to the opposite party, respectively, the by KREMER PRODUCTS® performed activities.
- 13.8 KREMER PRODUCTS® is not liable for damage that is the result of intent or fault of her non—supervisor inferiors.

 13.9 KREMER PRODUCTS® is authorized to settle a possible compensation to the opposite party with debts, including interest and costs, of the opposite party to KREMER PRODUCTS®.
- 13.10 Every liability of KREMER PRODUCTS® expires after six months from the moment of delivery by KREMER PRODUCTS®. Legal proceedings by the opposite party for damage compensation, observance, recovery to KREMER PRODUCTS® expires after 6 months after the opposite party has hold KREMER PRODUCTS® responsible in writing.
- 14. Other provisions
- 14.1 The inscriptions in these terms and conditions only serve to promote readability and are not part of these terms and conditions.

 14.2 If a provision in these general terms and conditions is voidable, then this does not result in any other provision of these general terms and conditions (partly) is voidable. If a provision in these terms and conditions is voidable, then it shall be replaced by a valid provision that approximates most of the intent of the voidable provision.
- 14.3 In respect of the (pecuniary) extent of the obligations of the contract between KREMER PRODUCTS® and the opposite party, except proof, the administrative data of KREMER PRODUCTS® decisive.
- 14.4 On any legal relationship between the opposite party and KREMER PRODUCTS®, to which these general terms and conditions relate, only Dutch law applies to the exclusion of the Vienna Sales Convention (Weens Koopverdrag).

 14.5 All (settlements of) disputes between KREMER PRODUCTS® and the opposite party will be tried by the absolute competent court in Leeuwarden. If KREMER PRODUCTS® acts as a plaintiff, it shall have the possibility of bringing the dispute before a court or arbitration, which is competent without this clause.
- 14.6 The Dutch text of these general terms and conditions prevails over any translation thereof.