

## **General terms and conditions of sale and delivery HGP International**

HGP International is a trade name of HGP Exploitatie B.V., registered with the Chamber of Commerce under number 56180586.

These terms and conditions have been filed with the Chamber of Commerce.

### **Applicability and formation of agreement**

1. These terms and conditions apply, with the exclusion of customers' terms and conditions, to all quotations, offers, purchase agreements and deliveries between HGP International and its customers and all obligations arising therefrom.
2. HGP International's offers and quotations are without obligation and all information provided such as drawings, products or test products, descriptions and the like are and remain the property of HGP International and may not be copied or provided to third parties and must be returned upon first request with due observance of the intellectual and industrial property rights, including the patents relating to the products sold by HGP International.
3. Only entities listed in the register of the Chamber of Commerce and Industry are entitled to bind HGP International and to enter into agreements. Representatives and agents may only bind HGP International if and insofar they have been authorized in writing by HGP International.
4. An agreement is not concluded until HGP International has received and confirmed an acceptance of a concrete quotation or offer made by HGP International. Should the customer have made any reservations or alternations to the acceptance, an agreement will not be concluded until HGP International has agreed to these deviations in writing.
5. If no quotation or offer has been issued or made by HGP International, an agreement will only be concluded by signing of an agreement by both parties.
6. An agreement may after conclusion not be terminated by the customer.

### **Price and payment conditions**

7. All prices of HGP International's products are stated in Euros (€) and are inclusive of bulk packaging, but exclusive of VAT, transport costs and/or any other costs relating to the products, taxes, rights or insurances.
8. Increases in cost price-determining elements such as raw material costs, currency costs and/or wage costs, as a result of which the quoted prices and/or the prices agreed increase, may be passed on to the customer.
9. Sale prices are adjusted once a year on 1 March (cumulatively) on the basis of the consumer price index (CPI) of Statistics Netherlands CPI 2006=100, which price increase is binding on the customer.

10. Unless otherwise agreed in writing, on placing an order, 30 (thirty) per cent of the order value must be paid as advance payment in conformity with HGP International's advance payment instructions and payment term. The payment term for regular payments is 30 (thirty) calendar days after the invoice date, unless otherwise agreed, and must be paid in the manner stated on the specific invoice.

11. Should any payment not be made in good time, the customer is in default without further notice of default being required. From that moment, HGP International is entitled to charge the statutory interest for commercial transactions according to art. 6:119a of the Dutch Civil Code.

12. The customer may not apply unilateral deductions on the amounts due or in any manner set off the purchase price to be paid against the amounts the customer has to claim, or believes it has to claim, from HGP International by whatever virtue.

### **Delivery and settlement**

13. The (general) delivery times stated by HGP International are never considered strict deadlines and late delivery will not give a right to compensation.

14. The delivery takes place ex works, at a location to be specified by HGP International, by delivery to the customer or a carrier designated or agreed to by the customer. The products delivered accordingly will from that moment be entirely for the risk of the customer and are not additionally insured other than the generally applicable insurance provisions of the specific carrier.

15. HGP International is entitled to supply the products ordered by a customer in partial deliveries and invoice accordingly while retaining the right to payment for each invoiced partial delivery in conformity with the applicable payment conditions.

16. In the event that HGP International due to circumstances beyond its control is not able to fulfil its obligations and/or deliver in good time, it may carry out the delivery at a later date within a reasonable term and if this is not possible wholly or partially terminate the agreement, without giving rise to any entitlement to compensation.

17. The customer must carefully inspect all products upon delivery for any possible defects such as damage, deviations and incorrect numbers. Complaints must be reported in writing within 15 (fifteen) days of the invoice date, in the absence of which all rights on account of a shortcoming in the fulfilment lapse.

18. Goods may only be returned with prior express written permission and in conformity with HGP International's further instructions.

19. Should HGP International find the complaints to be valid, HGP International may, at its own discretion, decide to repair or replace the product or proceed to crediting and repayment with (partial) termination of the agreement insofar as the delivery concerns faulty products.

20. If the customer carries out any repair work independently and/or makes alternations/has alternations made to the product, any possible right to repair, replacement, repayment and/or compensation will lapse.

#### **Retention of Title**

21. The property of the delivered products, or the products to be delivered, is transferred to the customer when the customer has fully paid the amount due, interest and costs related to all delivered products. Customer may not transfer the ownership and/or property of HGP International products to any third parties or provide these as security before expiry of the retention of title.

22. Regardless whether the retention of title applies, the customer may only resell HGP International products with approval of and in conformity with further written agreements with HGP International, which sale by definition may only take place in the context of the customer's normal business operations.

#### **Exonerations**

23. HGP International offers a guarantee with respect to the products if and insofar this has been agreed in writing between the parties upon conclusion of the agreement or insofar as HGP International is legally obliged to do so.

24. Subject to any mandatory obligations arising from the law, HGP International is never obliged to compensate any loss, except in the event of intent or wilful recklessness.

25. Any liability for consequential loss or loss of profits, indirect loss, lost profits and loss owing to stoppage of the customer and/or the customer's customers is explicitly excluded under all circumstances. Liability is always limited to the amount insured or paid by HGP International. In the event of loss that is not or only partially covered, HGP International's liability is always limited to the invoice amount of the specific delivery or partial delivery.

#### **Termination**

26. Should the customer fail to comply with its obligations, HGP International is unreservedly entitled to terminate the agreement, or part thereof, out-of-court, whereby HGP International may also claim its loss. HGP International is furthermore entitled to terminate the agreement out-of-court at the date the customer is declared bankrupt or suspension of payment is given notice of, and/or in the event of closing-down and/or liquidation of the customer or if the customer will no longer have power of disposal, or in the event of a change of control and/or the customer discontinues the main part of its activities. In that event, the customer is liable for the loss suffered by HGP International, consisting of, among other things, loss of profits and costs.

#### **Other**

27. Should any provisions of these general terms and conditions be null and void, be annulled, or be unenforceable, this will not have any consequences for the validity of all other provisions or the agreement.

28. If and insofar HGP International cannot invoke any provision of these general terms and conditions or the agreement, then said provision will be construed as having a content and purport that is as much as possible in accordance with the original provision, allowing it to be invoked by HGP International.

29. All costs, judicial and extrajudicial, related to the collection of sums owned to HGP International are fully for the account of the customer.

30. The legal relationship between HGP International and the customer will be governed by Dutch law, under exclusion of the Vienna Sales Convention, and all disputes will be settled exclusively by the competent court in the District of Amsterdam, The Netherlands.

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