

## **General Terms and Conditions of Sale, Delivery and Payment**

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### **Article 1: Definitions**

In these General Terms and Conditions, the term "buyer" means: any private-law (legal) person as well as partnerships without legal entity status to whom **Kyone Int. Trading B.V.** has made an offer or who wishes to conclude or has concluded an agreement with **Kyone Int. Trading B.V.**

### **Article 2: Application of these conditions**

1. These general terms and conditions apply to all quotations made by **Kyone Int. Trading B.V.**, agreements concluded with the buyer and the orders issued to **Kyone Int. Trading B.V.**, as well as to all rights and obligations arising therefrom; any general terms and conditions of the buyer apply to transactions with **Kyone Int. Trading B.V.** if **Kyone Int. Trading B.V.** has agreed to this in writing.
2. Agreements and commitments that deviate from the content of these terms and conditions can only be binding on both parties if they have been expressly confirmed in writing by **Kyone Int. Trading B.V.**

### **Article 3: Quotations, Offers, Orders**

1. All quotations and/or offers made by or on behalf of **Kyone Int. Trading B.V.** are - unless expressly agreed otherwise - entirely without obligation and can always be withdrawn, as long as orders given on those quotations have not been accepted by **Kyone Int. Trading B.V.**, unless expressly provided otherwise. If a quotation and/or offer contains a non-binding offer and this offer is accepted by the other party, then the user has the right to revoke the offer within 2 working days of receipt of such acceptance.
2. Orders given by the buyer first bind **Kyone Int. Trading B.V.** after they have been confirmed in writing by **Kyone Int. Trading B.V.**
3. In the event that agreements with **Kyone Int. Trading B.V.** are of a repetitive nature, they are only binding for the timeframe specified by the buyer.
4. If and after an order has been placed with **Kyone Int. Trading B.V.** and has been accepted by it or if an agreement has been concluded with **Kyone Int. Trading B.V.**, it can only be changed and/or cancelled with the consent of **Kyone Int. Trading B.V.** and on the conditions to be set by **Kyone Int. Trading B.V.**

5. All additional works and deliveries of any kind whatsoever shall remain at the expense of the buyer and shall be regarded as a change in the order.
6. Catalogues, brochures and general descriptions of the products are accurate; however, no rights can be derived from them by the buyer.
7. The models, illustrations, drawings and sizes, which are shown, attached or communicated with the quotations, give a general presentation of the items offered. Changes in the construction, as a result of which the actual execution differs somewhat from said models, illustrations, drawings or sizes, but as a result of which no substantial change is made in the technical and aesthetic execution of the articles, do not oblige **Kyone Int. Trading B.V.** to pay any compensation and do not give the buyer the right to refuse receipt or payment of the goods delivered.
8. Images and drawings provided by **Kyone Int. Trading B.V.** upon request shall at all times remain its property and must be returned immediately upon request, failing which the holder shall owe the value to be determined by the owner.

#### **Article 4: Delivery, Risk and Liability**

1. The goods to be delivered are at the expense and risk of the buyer from the moment the goods have left the company, warehouse or other storage space of **Kyone Int. Trading B.V.** Paid delivery only occurs if and to the extent agreed by **Kyone Int. Trading B.V.** with the counterparty and is indicated on the invoice or otherwise.
2. The buyer is obliged to check the goods after delivery and to state any defects on the bill of lading/receipt. In addition, the buyer can report any defects found directly to **Kyone Int. Trading B.V.** within 24 hours. Postponement or delay during transport is not at the expense and risk of **Kyone Int. Trading B.V.**, unless caused by its fault.
3. The specified delivery periods by **Kyone Int. Trading B.V.** are never deadlines. After notice of default by **Kyone Int. Trading B.V.** by the customer, a reasonable period will be set by both parties within which the delivery must still take place before the customer can proceed with further actions.
4. The buyer is obliged to accept the purchased or ordered goods or goods to be delivered at the time they are delivered to him or at the time they are made available to him.
5. If a buyer refuses to accept the goods offered to him correctly and undamaged immediately, he shall bear the resulting freight costs, storage costs, administration costs and other additional costs. This for a maximum period of 1 month, after which **Kyone Int. Trading B.V.** has the right to resell the goods to another buyer.
6. If, at the request of the buyer, the contractor decides to deliver the ordered goods to the address of the buyer's private customer, the delivery shall take place on the ground floor at a place accessible to the truck. Furthermore, even in the event that freight costs are included in the prices, the buyer will owe, for the provision of this service, a special fee, which is 5% of the invoice amount with a minimum of €25.
7. Unless the goods are collected by the buyer at the warehouse of **Kyone Int. Trading B.V.**, they travel with a local means of transport of the choice of **Kyone Int. Trading B.V.** If the buyer requests a different mode of transport, the additional costs thereof shall be borne by the buyer.

## Article 5: Prices

1. The agreed prices are binding, unless an increase in prices must be applied due to external circumstances (such as an increase in duties/excise duties, change in currency parity, pricing of suppliers, insurance premiums, etc.). If this is the case, the price increases applied by the contractor are binding on the buyer.

Agreed prices do not include turnover tax unless otherwise stated.

2. Changes to the product requested by the buyer will also provide grounds for a corresponding price increase.
3. Costs of loading, unloading and transport of the goods are not included in the prices and will be charged separately.

## Article 6: Retention of title

1. The goods delivered by the contractor remain the exclusive property of **Kyone Int. Trading B.V.** as long as the buyer has not fully met all his (payment) obligations regarding the consideration under the agreement concluded between the parties.
2. Before the transfer of ownership, the buyer is not entitled to sell, deliver or otherwise dispose of the delivered goods other than in accordance with his normal business and the normal destination of the goods.
3. **Kyone Int. Trading B.V.** has access at all times to the goods that it owns, wherever they are located, prior to the transfer of ownership referred to above. The buyer is obliged to give **Kyone Int. Trading B.V.** the opportunity to do so.
4. In the event that **Kyone Int. Trading B.V.** invokes the retention of title, the agreement concluded in this regard shall be deemed to have been dissolved, whereby **Kyone Int. Trading B.V.** shall be entitled without prejudice to claim compensation for damage, lost profits and interest.
5. The buyer is obliged to immediately inform **Kyone Int. Trading B.V.** in writing of the fact that third parties assert rights on goods on which a retention of title of **Kyone Int. Trading B.V.** is based.
6. The buyer is obliged to store the goods on which a retention of title of **Kyone Int. Trading B.V.** rests separately and recognisably.

## Article 7: Complaints

1. Complaints about goods delivered by **Kyone Int. Trading B.V.** that have already been resold by **Kyone Int. Trading B.V.** will only be processed if they have been submitted in writing by the buyer to **Kyone Int. Trading B.V.**
2. Any complaints must be submitted to **Kyone Int. Trading B.V.** immediately upon delivery, in writing and with reasons. Subsequently, objections can only be submitted to **Kyone Int. Trading**

**B.V.** in writing and with reasons within eight days after delivery, if it is made plausible that the complaints could not be established earlier; later objections do not need to be handled by **Kyone Int. Trading B.V.**

3. The submission of objections to **Kyone Int. Trading B.V.** never gives the buyer any right to suspend payment of the invoice.

#### **Article 8: Non-attributable shortcomings**

1. If the contractor is hindered in the execution of the agreement by mobilisation, danger of war, war, strike, exclusion, or by a non-attributable shortcoming of another nature, the contractor is not obliged to any term and is also authorised not to execute the agreement concluded by him in whole or in part, without any legal measure being necessary.
2. If the buyer is unable to perform the agreement due to a non-attributable shortcoming, he must immediately notify the contractor of the occurrence of these circumstances.

#### **Article 9: Payment**

1. Payment must be made within 14 days of the invoice date, unless the parties have expressly agreed otherwise in writing. In addition, the correctness of an invoice is established if no objection is lodged within this payment term.
2. If an invoice has not been paid in full after the expiry of the period referred to in paragraph 2, the counter party shall owe **Kyone Int. Trading B.V.** default interest in the amount of 2% per month, to be calculated cumulatively on the principal sum. Parts of a month are counted as a full month.
3. If after a reminder by **Kyone Int. Trading B.V.** payment is still not made, **Kyone Int. Trading B.V.** is also entitled to charge extrajudicial collection costs to the other party.
4. The extrajudicial collection costs referred to in paragraph 4 for claims with a maximum principal amount of €25,000.00 are:
  - a. 15% of the amount of the principal over the first €2,500.00 of the claim, with a minimum of €40.00;
  - b. 10% of the amount of the principal amount over the next €2,500.00 of the claim;
  - c. 5% of the amount of the principal amount over the next €5,000.00 of the claim;
  - d. 1% of the amount of the principal over the next €15,000.00 of the claim.
5. If the principal amount exceeds €25,000.00, **Kyone Int. Trading B.V.** is entitled to charge the other party extrajudicial collection costs in the amount of 5% of this principal amount.
6. For the calculation of the extrajudicial collection costs, **Kyone Int. Trading B.V.** is entitled to increase the principal amount of the claim with the cumulative late interest accrued in that year in accordance with paragraph 2 of this article.
7. In the absence of full payment by the other party, **Kyone Int. Trading B.V.** is entitled to dissolve the agreement by means of a written declaration without further notice of default or judicial intervention or to suspend its obligations under the agreement until payment has been made or the other party has provided adequate security for this. The aforementioned right of suspension also applies to **Kyone Int. Trading B.V.** if, even before the other party is in default with the payment, it has legitimate reasons to doubt the creditworthiness of the other party.
8. Payments made by the other party will first be deducted by **Kyone Int. Trading B.V.** from all interest and costs owed and then from the due and payable invoices that have been outstanding for the longest period of time, unless the other party expressly states in writing upon payment that the payment relates to a later invoice.

9. The other party is not entitled to set off claims of **Kyone Int. Trading B.V.** against any counterclaims it has against **Kyone Int. Trading B.V.** This also applies if the counter party applies for (provisional) suspension of payment or is declared bankrupt.

#### **Article 10: Right of retention**

1. If the contractor has items in its possession from the buyer, the contractor has the right to suspend its obligation to deliver the items in question until payment of what the buyer owes the contractor.

#### **Article 11: Obligations of the contractor**

1. The buyer is obliged to cooperate fully with the contractor and to provide cooperation, as a result of which an optimal fulfilment of the order can be promoted or obstacles to optimal fulfilment can be removed.
2. The buyer is obliged to indemnify the contractor against all claims from third parties if the buyer has not fully met his obligations on this basis; in that case, the buyer cannot claim compensation for damage by the contractor.

#### **Article 12: Obligations of completion**

1. The contractor undertakes and is obliged to complete the order in a competent manner.
2. If an order given to the contractor has not been completed by the latter in a competent manner, the liability of the contractor is generally limited to the following:
  - the contractor will complete the order or the relevant part thereof again and correctly without charging the buyer for this;
  - if the correction of the completion is no longer possible or no longer sensible (for example due to the passage of time), the contractor may credit or refund the relevant invoice amount or a proportionate part thereof.
3. Any further liability is generally expressly excluded between the parties, insofar as this is not regulated by mandatory law.
4. The contractor's liability will never exceed the total amount of the relevant order.
5. The contractor is not obliged to pay any compensation for damage of any kind, directly or indirectly, including commercial damage, to movable or immovable property, or to persons, both with the buyer and with third parties.
6. The contractor is not liable for unlawful acts, negligent conduct or negligence of its subordinates or of those who do not perform work for the benefit of the contractor in their employment, or who are directly or indirectly involved in the completion of orders in any way whatsoever.

#### **Article 13: Warranty**

1. There is only a warranty if it has also been agreed in writing. Any agreed warranties do not have to be processed if the buyer has not fully met his obligations.

#### **Article 14: Cancellation**

1. In the event of cancellation by the buyer, the buyer will have to reimburse **Kyone Int. Trading B.V.** for all costs, damage and lost profits, unless otherwise agreed.
2. In the event of cancellation, the amount to be reimbursed will be determined by **Kyone Int. Trading B.V.**, whereby 75% of the order amount will be charged to the buyer. This amount may be increased by all additional costs and damages.
3. In the event of cancellation by the buyer, there will be no refund of amounts already paid.

#### **Article 14: Choice of domicile**

1. All agreements concluded with the contractor are always governed by Dutch law. The ordinary civil court shall have jurisdiction in disputes.