

## **General terms and conditions of vDijk Pultrusion Products**

statutory registered and keeping office at (5161 CB) Sprang-Capelle, Dick Flemmingstraat 8c, hereinafter referred to as DPP.

### **1. Applicability**

1. All offers, agreements and services of DPP, as well as their implementation, are exclusively governed by these general terms and conditions.
2. These general terms and conditions also apply to all agreements with the other party for the execution of which third parties need to be involved.
3. DPP explicitly rejects the applicability of the other party's general terms and conditions, unless explicitly agreed otherwise in writing. In case other terms have been specifically agreed upon in writing, these terms do not apply to other agreements between DPP and the other party.
4. Once under these general terms and conditions, the other party shall be considered to have agreed tacitly with the applicability of these terms for future contracts with DPP.
5. Changes effected by DPP in the general terms and conditions apply to the other party one month from the date on which the amended general terms and conditions have been communicated in writing to the other party, unless the other party communicates, within fourteen days after receiving the notification, in writing to DPP to be against the amendment of the general terms and conditions.
6. Should one or more provisions of these general terms and conditions become invalid or void, the remaining provisions of these general terms and conditions fully continue to apply. Contractor and client shall enter into negotiations in order to agree upon new provisions to replace the invalid or void ones, observing, if and as far as possible, the purpose and intent of the original conditions.

### **2. Offers, quotations and agreements**

1. All of DPP's offers and quotations are without obligations, even if these contain a deadline for acceptance. If a binding offer is accepted by the other party, DPP has the right to rescind the offer within five business days after receiving the acceptance.
2. All of DPP's offers and quotations are valid for 30 days, unless otherwise indicated. If a product or a service to which the offer or quotation relates is no longer available, the offer or proposal expires.
3. Commissions and amendments are only then binding for DPP after they have been accepted in writing. Notwithstanding the preceding clause, commissions for which DPP desires an advance payment are only then binding once the demanded advance payment has been received.
4. If the other party has not objected in writing to the order confirmation of DPP within eight days, this order confirmation will be considered to display the contents of the agreement correctly.
5. If information supplied by the other party in the order or contract proves to be incorrect, DPP has the right to adjust prices accordingly. The other party has the right to reject the offer within 48 hours after the notification of the price adjustment, reimbursing the costs made by DPP.
6. All prices in the mentioned offers, quotations and contracts are in Euros (€), excluding VAT and other government taxes, unless otherwise specified.
7. If acceptance (on secondary items) deviates from the offer made in the quotation, DPP is not restrained to this deviating acceptance. The agreement will not be established in accordance with this deviating acceptance, but under the terms of the conditions of the offer, unless otherwise specified by DPP.
8. All information incorporated in the offer or quotation may only be used by the other party in relation to the contract to be provided. Should the offer not be accepted, the other party is obliged upon first request to immediately return to DPP all documents relating to the offer.
9. If, after a request for a quotation, an agreement has not been reached, the costs made by DPP in order to supply the quotation and the costs of any samples can be charged, insofar as this has been stipulated before supplying the quotation.
10. A compound quotation does not compel DPP to carry out a part of the commission against a corresponding part of the price.
11. Quotes, offers or quotations do not automatically apply to future commissions.
12. All catalogues, brochures, price lists, quotations and all otherwise stated dimensions, weights, illustrations, calculations, etc. are approximations and are given without obligation.
13. The applicability of the provisions of section 3:61, paragraphs 2 and 3 Civil Code regarding proxy is specifically excluded.
14. Even if DPP not always desires strict observance of the general terms and conditions, this does not imply that the conditions do not apply, or that DPP would lose in any degree the right to desire in other cases the strict observance of these general terms and conditions.

### **3. Delivery and delivery time**

1. Delivery takes place ex works, unless otherwise agreed.
2. The delivery time indicated by DPP is an approximation and does not count as a deadline. As such, exceeding this period does not count as an accountable shortcoming of DPP, and is therefore no ground for annulling the

contract. In case of exceeding this period, the other party can state a new reasonable term within which the agreement must be carried out by DPP, barring force majeure. Exceeding the new reasonable term does give ground for annulling the agreement, without providing the other party with any right or claim whatsoever.

3. Delivery time takes effect the moment DPP confirms the commission in writing. In case materials or information from the other party is required for the execution of the commission, delivery time takes effect after receiving these materials or information. In case the other party owes DPP a payment from the current or a previous contract, delivery time takes effect after DPP receives such a payment.
4. Delay in delivery, for whichever reason, never gives the other party any entitlement to compensation, the right to annul the contract or suspend the payment or any other obligation the other party has in regard to this or any other agreement with DPP, with the exception of the provisions in paragraph 2 of this section.
5. DPP is entitled to make partial deliveries, in which case the supplies are considered to be made under subsequent agreements to which these general terms and conditions apply accordingly.
6. If and as long as the other party does not pay a partial delivery and/or the other party does not fulfil any other obligation ensuing from the current agreement or one or more former agreements, DPP is not obliged to supply the next partial delivery, and DPP is entitled, without judicial intervention and without serving any notice upon the other party, to terminate the agreement(s) insofar as these have not yet been executed, maintaining the entitlement to compensation and without the other party asserting any entitlement to compensation for damages or otherwise.
7. Goods, including those for which partial supply and delivery has been agreed upon by order, must have been purchased in total, unless otherwise determined, within six months after the date of the first delivery. In case no date of (first) delivery has been determined in the contract, a period of seven months applies. In case of exceeding these periods, DPP is entitled to annul the agreement, insofar as this is as yet unexecuted, or, in case of partial purchase, effectuate the entire delivery or what remains of this, without providing the other party any entitlement to compensation or otherwise.
8. Goods that have been taken into storage by DPP for whichever reason are and remain at the risk of the other party. For storage, the other party is due a fee of € 50,- per square meter per month or part of a month. Goods are considered to be in storage the moment they are ready for delivery ex works.
9. If it proves that, after commencing the factory process, DPP cannot in fairness produce the sample, drawing or model in accordance with the intended manufacturing method against the agreed price, parties enter into negotiation about adapting the commission and/or the price and/or the delivery time. If parties cannot in fairness come to an agreement, each party is entitled to annul the contract. In that case the other party compensates the costs made by DPP, including material, labour and production costs. DPP then delivers the already manufactured products, samples, semi-finished products and materials, insofar as these have been paid for by the other party.

#### **4. Execution of the agreement**

1. DPP is free to engage a third party for the execution of this agreement or commission.
2. DPP is entitled to apply its logo on the products to be manufactured.
3. DPP assumes, without any examination, that parts supplied by or on behalf of the other party in order to be applied on, in or to the product to be manufactured by DPP, can actually be fitted or incorporated in the product to be manufactured, with the exception of provisions otherwise agreed upon in writing.
4. By the mere issuance of such parts by or on behalf of the other party, DPP is indemnified against imposing any examination into the applicability in, on or to the product to be manufactured by DPP.
5. When the parts supplied by the other party are damaged or lost during the manufacturing process, the other party is obliged to supply new parts to DPP at first request. DPP cannot be held to further compensation than the insurance company pays out, except for cases of intent or gross negligence by DPP.
6. When the parts mentioned in paragraph 3 of this section are delivered late, or in too small a quantity, or when they cannot be processed by DPP, leading to manufacturing downtime, the other party is liable for the damage suffered by the supplier as a result of this downtime. The resulting delay will be borne by the other party.

#### **5. Dispatching**

1. From the moment of leaving the premises of DPP, the goods are at the risk of the other party, which is to insure this risk sufficiently. DPP is free to choose an efficient method of packing and sending, unless otherwise agreed upon in writing.
2. In case, notwithstanding the foregoing, it has been agreed that DPP is responsible for dispatching, DPP will insure the shipment yet will exclude all further responsibilities.
3. The packaging of products intended to be reused remains property of DPP. The other party will keep this packaging at DPP's disposal. The other party is liable for damage or loss.
4. If costs that are due in relation to the agreement, such as freight costs, import and export duties, stations, storage, monitoring, entry and clearance charges, taxes or other charges are introduced or increased after concluding the contract, these costs are at the expense of the other party, as are the consequences of exchange rate changes, unless otherwise agreed. For goods that DPP is to supply on term or on demand and for goods that DPP does not or only partially have in stock upon receiving the commission and which DPP orders for

earliest possible delivery, DPP retains the right, without further notice, to calculate the prices and costs applicable at the time of delivery, regardless of prior confirmation.

## **6. Intolerances**

1. Due to reasons of a technical nature, DPP cannot exclude slight deviations in size, weight and/or colour.
2. DPP is entitled to supply 10 per cent more or less than agreed, and charge accordingly. The other party is obliged to purchase and pay for this possible deviation. Weight specifications are only mentioned on the invoice if requested in writing.
3. The other party must accept variations in colour insofar as the colour deviation does not amount to more than shades of the colour specified by the other party.
4. The deviations stated in this section never entitle the other party to compensation, annulling the contract or the breach of any obligation from this or any other agreement between the other party and DPP.

## **7 Force Majeure**

1. None, late or improper execution of the agreement by DPP gives the other party no right to claim for compensation, insofar as this is a matter of force majeure on the part of DPP.
2. For the application of these general terms and conditions, force majeure on the part of DPP applies in case of, amongst others, yet not exclusively: non-performance of third parties because of any reason whatsoever, strikes, illness of employees, business interruptions, equipment failures, transportation difficulties, riot, measures resulting from mobilisation, (civil) war risk, export prohibitions, quota systems and other government measures, lack of energy, lack of raw materials, and any other measure of any nature whatsoever that lies beyond the control of DPP and that interferes with or slows down the execution of the agreement.
3. In case of force majeure, the execution of the contract is suspended until the end of the interference, unless DPP announces in writing to the other party within 90 days after the start of the force majeure to annul the agreement – insofar as DPP has not yet started its execution – without this leading to any entitlement to compensation on either side. When DPP has not yet started the execution of the agreement, the other party can annul the agreement by means of a written announcement in case of force majeure from their side, without this leading to any entitlement to compensation on either side, in case the force majeure delays the delivery time with a period that is equal to the initial delivery time.

## **8. Claims**

1. Immediately after delivery, the other party will count, measure, weigh and check goods for visible and easily detectible hidden defects, before passing them on to storage or usage. Once in use, products are considered to meet the requirements of the contract, unless the product turns out to have a defect that cannot easily be detected.
2. Claims regarding the quantity of products supplied should reach DPP within 24 hours after delivery, in default of which the amount on the cargo bill, delivery note or similar document is considered to be accepted as correct by the other party.
3. Claims relating to any possible improper execution of the contract, or the quality of the products delivered, ought to be received in writing by DPP within eight days after delivery.
4. Defects regarding the reliability of the products ought to be received in writing by DPP within 48 hours after first detecting the default.
5. Complaints regarding the invoice ought to be received in writing by DPP within five working days after the date of dispatching.
6. After expiration of the period mentioned in this section, the other party is considered to have approved of both the execution of the contract by DPP and the invoice. After that, complaints will not be taken into consideration by DPP.
7. Items can only be returned to DPP if DPP has approved in writing, both with the act of returning the items, as with the mode of returning. The items remain at the risk of the other party.
8. If claims have been made in time, and if it actually turns out that the product suffers from material or manufacturing defects, DPP will either repair free of charge or take care of a partial or complete redelivery. Products and parts that DPP replaces by new ones will therefore become the property of DPP.
9. Filing complaints or claims does not relieve the other party of its obligations under the contract with DPP regarding the latter, and gives no right to suspend these obligations.

## **9. Prices**

1. All quotations of DPP are subject to price changes, unless otherwise specified.
2. The prices and tariffs stated by DPP concern delivery ex works and do not include additional work, loading, packaging, freight, installation and other costs, VAT and taxes imposed by the government.
3. If price determining factors are increased, by any cause whatsoever, DPP is entitled to change the agreed prices and tariffs accordingly. Such an amendment does not give the other party the right to terminate the contract. Unless otherwise agreed upon in writing, DPP always retains the right to increase the costs in case of increases

in freight tariffs, import and export duties and other taxes, increases in wages and social charges, exchange rate changes, and higher prices of raw materials, energy and the like.

4. DPP is entitled to increase the agreed prices and tariffs when, during the execution of the work, it turns out that the originally agreed or expected amount of work has been estimated so very insufficiently when concluding the agreement, through no fault of DPP, that DPP cannot reasonably be expected to carry out the work against the tariff originally agreed upon.
5. The revised tariffs will apply from the date specified by DPP in a written notification, yet in no event less than one month after sending the notification to the other party.
6. Unless the other party notifies DPP in writing of the fact that they object to the proposed increase within fourteen days after receiving the notification of a tariff adjustment as stated in paragraph four, the other party is considered to have accepted the revised rates.

#### **10. Payment**

1. Unless otherwise specified, the other party will pay the invoices of DPP without discount and/or debt comparison within thirty days after the invoice date in Euros (€) by means of a payment to a bank account designated by DPP.
2. If the other party fails to pay within the aforementioned period, or within a deviating period agreed upon in writing by the parties, the other party shall upon expiry be legally in default and will be indebted an interest rate of 1.5 per cent over the invoiced sum from the expired due date until the date of full payment, without a further injunction or notice being required, not altering any further rights of DPP.
3. If the other party is in default regarding any other amount of money due to DPP, all other claims of DPP against the other party are immediately payable without another notice being required. From the day this notice takes effect, the other party is due an interest rate over the total amount of the claims according to the provisions of the preceding paragraph.
4. In case of non-timely payment of the DPP invoice, the other party owes DPP all (extra) judicial costs, which are rated at at least 20 per cent of the amount of the invoice with a minimum of € 100,-.
5. In case of a joint contract, insofar as the work has been carried out on behalf of the collective counter parties, counter parties are severally liable for the payment of the invoice and costs referred to in the second and fourth paragraph of this section.
6. If the financial status of the other party gives cause for this, DPP may desire additional security. This is always the case if the other party, despite notice, does not fulfil its payment obligations. If the other party fails to provide the additional security required by DPP, DPP is entitled to suspend the execution of the contract and annul the contract by means of a written statement. In that case, the other party must pay for the damage sustained by DPP, without any entitlement to compensation on the side of the other party.
7. Payments serve firstly to reduce the expenses, then to reduce the interest due, and finally to reduce the sum total and the accrued interest.
8. In the instances listed in section 12 paragraph 3, the claims of the contractor to the client are payable immediately.

#### **11. Ownership and retention**

1. Moulds remain the property of DPP.
2. All goods delivered to the other party, including software and (electronic) files, remain the property of DPP, until all amounts that the other party owes with regard to this and other contracts established between DPP and the other party, items to be delivered, work performed and to be performed, and the interest and collection costs described in these general terms and conditions, have been fully paid to DPP. Rights are granted or, when this occurs, transferred to the other party under the condition that the other party fully and timely pays the agreed expenses. The other party is not entitled to pledge or entail in any other way items falling under retention of title.
3. In case the other party creates a new item out of items supplied by DPP that fall under retention of title, the other party acts in commission of DPP and, as such, will hold the item for DPP. The newly created object is considered to fall under retention of title in favour of DPP. The other party only becomes owner the moment when the retention of title comes to expire because all claims against the other party have been met.
4. If third parties takes possession of items delivered under retention of title or want to establish or exercise rights regarding these items, the other party is obliged to inform DPP as soon as can reasonably be expected.
5. The other party commits itself to insure the items under retention of title and keep them insured against fire, explosion, water damage and theft, and hand over the insurance policy for inspection at first request.
6. In the event that DPP wants to exercise the property rights stated in the present section, the other party gives unconditional and irrevocable permission to DPP or to a designated third party to enter all the locations where the property of DPP is located, and to take back this property.
7. In case DPP is forced to exercise its property rights in connection with failure of the other party, all costs, including those of transport, will be charged to the other party, notwithstanding the entitlement to compensation of DPP.

## 12. Default and termination

1. The agreement can only be terminated prematurely by dissolution in case the other party lacks attributable in performing essential obligations of the contract. The dissolution can take place only after the expiration of a reasonable term following a sound written notice sent by recorded deliveries or certified mail. Judicial intervention is not required.
2. If, at the time of termination, the other party has already received executed parts of the contract, the other party can only partially terminate the contract, and only for the part that has not yet been executed by DPP.
3. Notwithstanding the provisions of paragraph 1 of this section, DPP can fully or partially terminate the contract immediately and without judicial intervention by means of recorded deliveries/certified mail if:
  - the other party files for bankruptcy;
  - the other party is declared bankrupt;
  - the other party is granted (temporarily) suspension of payment;
  - the other party ceases business;
  - the other party is unable to meet its obligations of payment;
  - the company of the other party is liquidated or terminated, for other reasons than reconstruction or amalgamation of companies;
  - through no fault of DPP, a substantial portion of the assets of the other party are seized, or if the other party can no longer be expected to meet the obligations of the contract.DPP can never be held for compensation as a result of terminating the contract.
4. Amounts charged by DPP for the termination in relation to the items that DPP has already manufactured or delivered in the execution of the contract continue to remain payable and are claimable immediately at the moment of termination.
5. If the other party, after being declared liable, does not fully or timely complies with any obligations arising from the agreement, DPP is entitled to suspend its obligations towards the other party, without any entitlement to compensation for the other party. DPP is also entitled to this in the circumstances stated in paragraph 3 of this section.
6. In case of premature termination by the other party that is not in accordance with the other provisions of this section, a penalty clause of 30 per cent of the total proffered amount of the contract applies.

## 13. Guaranties

1. DPP gives the other party only those guarantees that DPP has stated in the offer. Goods delivered and/or installed and/or assembled by DPP are of an average commercial quality, carrying the attributes and qualities set out in DPP issued documentation, in effect at the time of the concluding the agreement, unless DPP has promised a specific guarantee in writing.
2. Guarantees provided by DPP do not apply, unless indicated explicitly in writing:
  - a. in relation to medical usage of the items delivered and/or installed or assembled by DPP, unless DPP has stated otherwise in writing;
  - b. in relation to USP, FDA or any other medical certification;
  - c. in case of work with a developing and/or investigative nature, in case of which DPP gives no guarantees of any kind for the outcome of these investigations;
  - d. in case of applications in aerospace of the items delivered and/or installed or assembled by DPP;
  - e. in case of improper use by the other party and/or third parties of the items delivered, installed and/or assembled by DPP;
  - f. in case of damage caused by acts and/or circumstances that do not concern the validity of the material, manufacturing method or installation or assembly of items of DPP;
  - g. If not all use or maintenance instructions have been strictly followed by the other party and/or third party, or if modifications or repairs have been made to products delivered, assembled or installed by DPP;
  - h. if the other party does not timely or properly meet any obligation on any ground whatsoever against DPP;
  - i. for defects resulting from faults in material and/or components made available or prescribed by the other party;
  - j. for defects resulting from improper use or negligence by/on the side of the other party or its personnel;
  - k. for defects due to normal wear, improper handling, extraordinary pressure or use of unsuitable equipment and corrosive chemicals.

## 14. Liability

1. Should DPP be liable for any loss, liability is limited to a maximum of twice the invoice value of the order, at least for that part of the order to which the liability relates.
2. DPP's liability is always limited to the amount of the payment of its insurer, when the occasion arises.
3. For all indirect damage, including stagnation in the regular course of business in the company of the other party in any way related to or caused by an error in the execution of the work by DPP, DPP is never liable.
4. DPP is not liable for damage suffered by third parties or for indirect damage suffered by the other party or third parties, among which, yet not exclusively, consequential damage, damage caused by subordinates, assistants and/or subcontractors.
5. DPP is never liable for damage caused by applying or handling materials provided by the other party.

6. If the other party sells the goods delivered by DPP or forms new items (partly) out of items delivered by DPP and sells them, the other party commits itself to insure itself adequately against the risk of product liability of section 6:185 Civil Code. At first request of DPP, the other party will supply a copy of the relevant insurance policy. Parties agree upon the fact that the other party counts as producer in the sense of section 6:185 Civil Code.
7. The other party indemnifies DPP from all claims of third parties against DPP, established under, though not exclusively, section 6:185 Civil Code.
8. DPP is always authorised to remonstrate to the other party against provisions limiting liability imposed to DPP by its consultants, suppliers or manufacturers of raw materials, so that the obligations regarding guaranty and liability can never stretch further than to that which DPP has committed itself with regard to its consultants, suppliers or manufacturers of raw materials.
9. The other party commits itself to enter into a sound company liability insurance for goods derived from DPP that are sold on to third parties.
10. Advice, instructions, manuals, et cetera, in connection with the use, processing, handling, confirmation, et cetera, of the products of DPP are supplied free of obligations and can never give rise to any liability.
11. DPP at all times has the right, insofar as possible, to reverse or limit the damage inflicted by the other party by mending or improving the defective product.
12. The other party indemnifies DPP against all claims by third parties, including employees, that relate directly or indirectly to the execution of the contract.
13. DPP's liability for damage expires when two years have passed since the damage occurred.
14. If the other party supplies information carriers or software et cetera to DPP, the other party guarantees that the information carriers, electronic files or software are free of viruses and defects.
15. The limitations taken up in this section come to expire in case of intent or gross negligence on the part of DPP.
16. The liability of production companies collaborating with DPP is similarly excluded, and the other party shall indemnify the production companies collaborating with DPP against claims of third parties.

#### **15. Product liability**

1. DPP does not guarantee the usability of goods supplied by DPP for a specified special purpose different from that to which they ought to be used according to the normal notion of traffic.
2. DPP is not liable for damages resulting from the use of goods delivered, assembled or installed by DPP in medical applications and applications relating to aerospace technology.
3. DPP is not liable for errors or wrongful acts of its employers, nor for those of other persons who are involved, by or on behalf of the supplier, with the execution of the agreement entered into with the other party, unless it concerns an error or wrongful act of persons who can be considered to be organs of the company or executive officers of DPP, and the other party can demonstrate that this is an instance of intent or gross negligence by DPP.
4. DPP is not liable for advice regarding use unless the other party can show that there has been intent or gross negligence on the part of DPP.
5. DPP is not liable for the consequences if the other party or a third party performs repair or maintenance work without acknowledging DPP, nor does DPP accept liability when such activities are executed on behalf of or under the supervision of an expert appointed by the other party or its client.

#### **16. Industrial and intellectual property rights**

1. By giving the commission that leads to the production of a work according to certain information or evidence, and to the multiplication of existing works of literature, science or art, of brand or trade names, processes, constructions or technical inventions, the other party indemnifies DPP and any others cooperating in the execution of the commission against actions regarding compensation of damage which might result from any infringement of the rights of third parties in executing the commission, all according both Dutch and Foreign law.
2. If a third party objects to the manufacturing and/or dispatching under any alleged right whatsoever, DPP is entitled to discontinue manufacturing or delivering immediately. In that case the other party is obliged to reimburse costs made by DPP, notwithstanding the rights of DPP to any other claims, and without DPP owing any compensation to the other party.
3. If and insofar as goods delivered by DPP are provided with the trademark of DPP, these general terms and conditions explicitly state that all rights relating to future trademarks are exclusively reserved to DPP, and the customer will at all times on request assist DPP to fully maintain DPP's trademark rights in the country of the customer.
4. All designs, sketches, illustrations, drawings, photographs, models, calculations, descriptions, et cetera, remain the property of DPP, and the other party undertakes not to reproduce them or disclose them to third parties, nor use them for any other purpose than that to which they were provided, regardless of whether a reimbursement has been made by the other party to DPP in this respect.

#### **17. Secrecy of confidential information**

The contractor is obliged to observe confidentiality to third parties not involved in the execution of the contract with regard to information made available by the client and results obtained by manufacturing or processing, with

the exception of obligations imposed upon him by law with regard to disclosing certain information.

**18. Disputes**

1. Only the Dutch court is empowered to deal with disputes between the parties to which these general terms and conditions apply.
2. Such disputes shall be exclusively adjudicated by the court of the district in which DPP is established, unless DPP opts for another court in accordance with the general rules of jurisdiction.
3. Dutch law applies to all quotations, contracts and agreements and all subsequent disputes.

The original general terms and conditions were written in Dutch. To the extent that any part of this text conflicts with the Dutch version, the Dutch version controls.