



GENERAL TERMS AND CONDITIONS

OF: DANCOHR CORPORATION B.V.

Article 1 Definitions

Unless explicitly stated otherwise, the following terms shall have the following meanings in these general terms and conditions:

User : Dancohr Corporation B.V., the user of these general terms and conditions, the seller;
Buyer : the opposite party to the user, the client;
Instruction/agreement : an agreement concluded between the user and the buyer.

Article 2 General

- 2.1 These general terms and conditions shall apply to each instruction, offer and agreement entered into by the user, in so far as the parties do not explicitly agree in writing to deviate from them. The parties hereby disclaim the applicability of section 6:225, paragraph 3 of the Netherlands Civil Code in respect of situations in which the buyer also refers to its general terms and conditions;
- 2.2 These general terms and conditions shall also apply to all agreements with the user for the execution of which the user employs the services of third parties;
- 2.3 The applicability of other general terms and conditions, if any, of the buyer is hereby explicitly excluded;
- 2.4 If the user enters into more than one agreement with the buyer, all subsequent agreements shall be subject to these general terms and conditions, irrespective of whether or not they have been explicitly declared to be applicable;
- 2.5 Should one or more of the provisions in these general terms and conditions be declared null and void, all the remaining provisions shall remain intact.

Article 3 Offers, instructions and agreements

- 3.1 Unless a period for acceptance is specified, all offers, whatever their form, shall be free of obligation;
- 3.2 Agreements of which the user is one of the parties shall only take effect:
 - a) on the day when both parties have signed the agreement or filled out a form specifically drawn up for this purpose, or;
 - b) after receiving confirmation in writing stating the agreement of the buyer to an offer made by the user;
 - c) in the absence thereof, at the time of the delivery of goods to the buyer and the acceptance of such goods by the buyer;
- 3.3 With respect to oral agreements, the invoice shall be considered to represent the agreement precisely and completely, unless a complaint is made within 30 days of the invoice date;
- 3.4 The user shall retain the right to refuse an order/instruction without being obliged to specify the reasons why;
- 3.5 The user shall not be contractually bound to the buyer's acceptance if such acceptance deviates from the terms specified in the offer. Such deviating acceptance shall not result in an agreement between the parties being concluded, unless specified otherwise by the user;
- 3.6 Unless specifically agreed otherwise, the prices in the user's offers shall be listed in euros exclusive of BTW (Dutch VAT) and other government levies, charges and taxes as well as exclusive of any storage, forwarding, transportation and packaging costs;
- 3.7 If the user is responsible for forwarding purchased goods, it shall always charge the buyer transportation and packaging costs separately;
- 3.8 If goods are delivered cash on delivery, the user shall charge the buyer delivery/freight charges for orders under € 200 excluding BTW;
- 3.9 A compound price specification shall not oblige the user to supply part of the order for a corresponding fraction of the specified price;
- 3.10 Offers or quotes shall not apply to follow-up orders.

Article 4 Models/illustrations

- 4.1 Unless it is explicitly agreed that goods to be delivered must correspond exactly with models, samples or illustrations shown to the buyer, said models, samples or illustrations shall be presumed to be only indications;
- 4.2 Any models, illustrations, numbers, dimensions, weights or descriptions included in catalogues/offers/advertisements only have an indicative value;
- 4.3 The following situations cannot in any way whatsoever constitute grounds for complaint:
 - deviations in colour, odour and dimensions of less than 10 %;
 - typing and printing errors listed in the catalogue or on the internet site.

Dancohr Corporation B.V.

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General conditions registered with the Chamber of Commerce Roermond under number 13020540





Article 5 Performance of the agreement

- 5.1 The user shall perform the agreement to the best of its knowledge and ability and in line with the requirements of good craftsmanship. This shall take place on the basis of the level of professional know-how in the Netherlands at that time;
- 5.2 Insofar as the parties do not explicitly agree otherwise in writing, the user shall determine the method for performing the agreement;
- 5.3 Unless the user should have realised that information supplied by the buyer was incorrect or incomplete, the user cannot be held liable for any damage whatsoever caused by acting on the basis of said incorrect and/or incomplete information.

Article 6 Delivery

- 6.1 Unless agreed otherwise, goods shall be delivered ex address of the user;
- 6.2 If the user delivers goods, this shall take place to the most recent delivery address specified by the buyer;
- 6.3 The buyer shall take possession or delivery of the goods immediately after they become available. If goods are made available to the buyer or presented to it for delivery, but it does not take possession of them, regardless of the reason, delivery shall take place by way of notification in writing from the user;
- 6.4 If the buyer refuses to take possession of goods or neglects to provide information or instructions that are needed for delivery, the user shall be entitled to store the respective goods at the buyer's expense and risk;
- 6.5 If the user requires information from the buyer within the framework of performing the agreement, the delivery period shall commence after the buyer has made said information available to the user;
- 6.6 Delivery periods specified by the user shall be regarded as indicative. A specified delivery period can therefore never be regarded as a fatal deadline. If a delivery period is exceeded, the buyer shall give the user notice of default in writing;
- 6.7 The user shall be entitled to charge the buyer an advance. Unless the parties agree otherwise, delivery to the buyer shall take place after said advance has been paid;
- 6.8 The user shall be entitled to make partial deliveries unless specifically agreed otherwise or unless a partial delivery has no independent value. The user shall be entitled to invoice partial deliveries separately.

Article 7 Inspection, complaints

- 7.1 The buyer shall be obliged to inspect the goods it has purchased from the user or work carried out for it by the user at the moment when said goods are delivered or said work is completed. The buyer shall notify the user of any complaints related to goods delivered/work carried out in writing within 7 days. In order to allow the user to respond effectively, the respective notice of default shall contain a description of the failure that is as accurate as possible;
- 7.2 Damage to packing or goods (as the case may be) shall be noted on the waybill/CMR and reported to the user;
- 7.3 After a complaint has been reported, the user shall take immediate action;
- 7.4 Even if a complaint is made in good time, the buyer shall remain obliged to accept and pay for the goods it has purchased. The buyer may only return defective goods after receiving written permission to do so from the user. Return consignments shall be sent in an undamaged condition and in the original packaging carriage paid;
- 7.5 If a complaint is justified, the user shall replace the respective delivered goods, unless the buyer has demonstrated in the meantime that there is no point in doing so. The above shall be acknowledged by the buyer in writing. However, the user shall in any case only be liable within the limits of the provisions of the articles "Guarantee" and "Liability".

Article 8 Transfer of risk

- 8.1 If the buyer refuses to take receipt of goods, the respective amounts owed to the user, including transport and storage costs shall become immediately payable on demand;
- 8.2 The risk of loss of or damage to goods that are the subject of the agreement shall be transferred to the buyer at the moment when said goods are legally and/or actually delivered to the buyer and are therefore put in its possession or in the possession of a third party designated by it, or at the moment when said are ready for delivery, always after the buyer has been informed accordingly in writing;
- 8.3 If the user arranges transport of the goods that are the subject of the agreement, this will take place completely at the buyer's expense and risk. The buyer shall personally ensure that proper insurance cover is taken out.

Article 9 Force majeure

- 9.1 The parties shall not be obliged to fulfil any of their obligations to one other, if they are impeded from doing so as a result of circumstances that cannot be attributed to gross or deliberate negligence on the part of the party that claims such circumstances have occurred and if they are not accountable for such circumstances by law, pursuant to a juristic act or according to generally accepted practice;
- 9.2 In these general terms and conditions, force majeure shall, in addition to what is contained in this respect in statutes and case law, be understood as being all foreseen and unforeseen external factors upon which the user cannot exert any influence and which make the user unable to fulfil its obligations. This shall include industrial action in the company of the user, power failures, traffic congestion, export restrictions and delays in the delivery of raw materials from suppliers;



- 9.3 During the period in which the event of force majeure continues, the parties shall be entitled to suspend their obligations pursuant to the agreement between them. If said period lasts longer than two months, both parties shall be entitled to dissolve the agreement without any obligation to compensate damage suffered by the opposite party;
- 9.4 Insofar as the user has already fulfilled or shall still be able to fulfil part of its obligations pursuant to the agreement at the moment when force majeure occurs and if any obligations already fulfilled or obligations that it can still fulfil have an independent value, the user shall be entitled to charge the buyer separately for the obligations already fulfilled or that can still be fulfilled.

Article 10 Suspension and dissolution

- 10.1 The user shall be entitled to suspend the fulfilment of its obligations or to dissolve the agreement, if:
- the buyer does not fulfil its obligations pursuant to the agreement or does not fulfil them on time or completely;
 - after the conclusion of the agreement, the user becomes aware of circumstances that give it justifiable reason to fear that the buyer will not be able to fulfil its obligations or will not be able to fulfil them on time or not completely. In the event that there is a justifiable reason to fear that the buyer will only be able to fulfil its obligations in part or improperly, the user shall only be permitted to suspend the fulfilment of its obligations insofar as this is justified by the default on the part of the buyer;
 - at the time of concluding the agreement the buyer was requested to furnish security for the fulfilment of its obligations pursuant to the agreement and said security has not been provided or is inadequate;
- 10.2 Furthermore, the user shall be entitled to dissolve the agreement or have it dissolved, if any circumstances whatsoever occur that make fulfilment of the agreement impossible or, in accordance with criteria of reasonableness and fairness, this can no longer be demanded or if any other circumstances whatsoever occur in respect of which the unaltered continuation of the agreement cannot in reasonableness be expected;
- 10.3 If the agreement is dissolved, any amounts owed by the buyer to the user shall become immediately payable. If the user suspends the performance of its obligations, it shall retain its claims pursuant to the law and the agreement;
- 10.4 The user shall retain the right to claim damages.

Article 11 Cancellation

- 11.1 If the buyer wishes to cancel the agreement after it has been concluded, it shall be charged a cancellation fee of 10% of the order price (including BTW) without prejudice to the user's right to claim compensation in full including loss of profits;
- 11.2 If, after cancelling the agreement, the buyer refuses to accept goods produced by the user especially for the buyer, it shall be obliged to reimburse all the costs incurred by the user in this respect;
- 11.3 If goods cannot (temporarily) be delivered, the user shall inform the buyer accordingly at the latest within one month after receiving the respective order. In this case, the buyer shall be entitled to cancel the order free of charge. If the buyer has already paid for goods that cannot be delivered, the user shall ensure the buyer is repaid or the respective amount shall be offset;
- 11.4 Cancellation shall take place via registered post.

Article 12 Price and costs

- 12.1 The user may increase the price if, during production, it should appear that the originally agreed or expected amount of work is exceeded by 10% or more in which case the user cannot reasonably be expected to perform the agreed work for the originally agreed price;
- 12.2 The user may charge on price increases, if, from the moment of making an offer or quote and implementing the agreement/making delivery, alterations occur in relation to, for example, social security costs, turnover tax, exchange rates, wages or the price of raw materials, semi-finished goods or packaging materials exceeding 10 %;
- 12.3 The user shall notify the buyer of intended price or rate increases in writing. The user shall in this respect inform the buyer of the amount of such increases and the effective date.

Article 13 Payment

- 13.1 Payment should be made in cash or via direct debit collection either in advance via an advance invoice date or within 30 days of the invoice date in a way and currency specified by the user. If the parties do not agree a payment method, payment must be made within thirty days of the invoice date. Objections related to invoiced amounts shall not constitute grounds for suspending payment obligations;
- 13.2 If payment via direct debit collection is agreed, but it is not made due to a negative bank balance or is returned, the user shall be entitled to charge interest for overdue payment;
- 13.3 If the buyer fails to pay within the 30-day period, it shall be in default by operation of law. In this situation, the buyer shall owe interest of 1% per month or part thereof unless the statutory interest rate or the statutory commercial interest rate is higher, in which case it shall owe the higher interest rate. Interest over the due and payable amount shall be calculated from the moment that the buyer is in default until said amount is paid in full;
- 13.4 In the event of liquidation, (petition for) bankruptcy, admission of the buyer to a debt rescheduling scheme pursuant to the Dutch Debt Rescheduling (Natural Persons) Act, seizure or the granting of a (provisional) moratorium to the buyer, the user's claims against the buyer shall become immediately payable;
- 13.5 Payments shall in the first instance go to reduce the costs, then to reduce devolved interest, then to reduce the principal and current interest.
- 13.6 The user is to be seen as owner of the goods delivered to the buyer up to the moment that full payment for those goods has been made according to the terms agreed between user and buyer.



Article 14 Collection charges

- 14.1 If the buyer defaults in the (timely) fulfilment of its obligations, it shall be charged all reasonable extrajudicial collection costs. The buyer shall, in the event of a monetary claim against it, be obliged to pay the collection charges. Collection charges shall be calculated in accordance with the rates advised by the *Nederlandse Orde van Advocaten* [Netherlands Bar] in collection cases. The minimum amount in this respect shall be € 350;
- 14.2 Higher costs incurred by the user that can be considered reasonable shall also be eligible for reimbursement. Judicial and foreclosure costs shall also be at the expense of the buyer.

Article 15 Guarantee

- 15.1 Goods supplied by the user shall comply with the technical requirements and specifications laid down in Netherlands legislation;
- 15.2 With respect to the working of goods that the user produces, the user shall provide the direct buyer a guarantee of 1 year after delivery;
- 15.3 The user's guarantee does not extend in any way whatsoever to the composition, raw materials used and components of the goods sold;
- 15.4 The user's guarantee must be agreed in writing;
- 15.5 This guarantee shall be limited to:
- manufacturing defects and shall not therefore cover damage suffered in respect of improper, negligent or injudicious use by the buyer or third parties;
 - deliveries to buyers within the EU, unless the parties have agreed otherwise;
 - the repair or replacement of purchased goods.
- 15.6 This guarantee shall be null and void if:
- the delivered goods are sold on, unless the parties have expressly agreed otherwise;
 - work is carried out on or modifications/alterations/repairs are made to sold goods or if they are combined with other goods by a third party, unless the parties have agreed otherwise;
- 15.7 As long as the buyer has not fulfilled its obligations pursuant to the agreement concluded by the parties, it shall not be able to rely on the guarantee.

Article 16 Liability and indemnification

- 16.1 If the user should be found liable, its liability shall be limited to the provisions of this article;
- 16.2 The user shall never be liable for:
- deviations, damage, malfunctions and faults that went unnoticed in goods approved by the buyer;
 - deviations, damage, malfunctions and faults caused by incorrect assembly;
 - indirect damage or loss including consequential, loss of profits and savings or damage or loss caused by business interruptions;
 - damage or loss as a result of a fragrance, colorant or raw material no longer be approved due to an amendment to environmental legislation that takes place after the agreement has been concluded;
 - illegal, improper or unprofessional use by the buyer or a third party of the goods delivered ;
- 16.3 If the user is liable for damage or loss, its maximum liability shall be limited to the amount paid out by the user's insurer and, at any rate, to a maximum of the invoiced amount or that part of the invoiced amount to which the user's liability is related;
- 16.4 The user shall never be liable for advice provided by it. Advice given by the user shall always be based on facts and circumstances known to it and given in mutual consultations, in which the user shall use the intentions of the buyer as a guideline and starting point. In addition, the user shall not always be obliged to advise the most inexpensive solution;
- 16.5 Any claims for damages must be sent in writing to the user immediately after the respective damage or loss has occurred;
- 16.6 The restrictions related to liability included in these general terms and conditions shall not apply if damage or loss can be attributed to deliberate or gross negligence on the part of the user or its employees.

Article 17 Intellectual property rights and copyrights

- 17.1 Without prejudice to the other provisions of these general terms and conditions, the user shall retain the rights and authorities to which it is entitled pursuant to intellectual property rights and the Netherlands Copyright Act [*Auteurswet*];
- 17.2 All goods sold and/or produced by the user and all designs, sketches, drawings, samples and brochures provided by it shall be solely intended for the use of the buyer and may not, without the user's prior permission, be reproduced, sold on, modified, copied, made public or brought to the knowledge of third parties by the buyer, unless this is an inherent aspect of the goods sold/produced by the user or the documents provided by it.

Article 18 Export

- 18.1 Unless specifically agreed otherwise, all export transactions shall be Ex works;
- 18.2 Unless agreed otherwise in writing, payments related to export transactions shall be made in advance;
- 18.3 The buyer shall guarantee that, if an import or test certificate, or permit is required for importing the goods into the country of destination, said certificate or permit has been or shall be obtained prior to shipment. All damage or loss suffered by the user as a result of the buyer not fulfilling these obligations on time or in full shall be at the expense of the buyer;



18.4 The buyer shall at all times indemnify the user against government claims related to customs and excise duties, taxes as well as assessment and inspection costs that are owed in relation to the import of goods. These costs shall be at the expense of the buyer and shall be invoiced separately.

Article 19 Translations of these terms and conditions

The Dutch version of these terms and conditions is the authentic version. If a translation deviates from the Dutch version in any way whatsoever, the Dutch text shall be given preference.

Article 20 Disputes

All disputes pertaining to the agreement concluded by the parties shall in the first instance be decided upon by the District Court in the domicile of the user. The user shall nevertheless be entitled to refer disputes to a judge who is competent according to the law.

Article 21 Applicable law

All agreements between the user and the buyer shall be governed by Netherlands law. The provisions of the Vienna Sales Convention (CISG) are explicitly excluded.

Article 22 Registration

These terms and conditions have been filed at the office of the Chamber of Commerce and Industry for Roermond under number 13029549



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