



General Terms and Conditions CWR Systems B.V.

(in Dutch: Besloten Venootschap = Private Company)

Article 1: Applicability

1.1 These General Terms and Conditions apply to all offers from CWR Systems B.V., including all agreements CWR Systems B.V. enters into, concludes, and issues. These conditions apply in particular to agreements CWR Systems B.V. enters into regarding the supply of goods to purchasers.

1.2 In these General Terms and Conditions, whenever the word “purchaser” is mentioned, this should be understood to mean any natural or legal entity which has established a contractual relationship with CWR Systems B.V. and wishes to enter into a purchase agreement or another kind of agreement. Particularly under the term “purchaser” is also meant those on whose orders and on whose behalf goods are supplied.

1.3 Derogation of these General Terms and Conditions is only possible after this has been explicitly agreed on between all parties in writing.

1.4 If the purchaser also refers to (his) General Terms and Conditions, the purchaser's General Terms and Conditions are not applicable. This is only different if and insofar as the applicability of the purchaser's Terms and Conditions are not in conflict with the General Terms and Conditions of CWR Systems B.V., then only the provisions in the conditions of CWR Systems B.V. apply. No other stipulation to the contrary in the General Terms and Conditions of the Purchaser affects the foregoing.

1.5 Wherever these General Terms and Conditions refer to "supply (of goods)", this also means the provision of services and activities of any nature whatsoever.

Article 2: Tenders and purchase orders

2.1. All tenders of CWR Systems B.V. should be considered invitations to potential purchasers to make an offer. Hence they do not bind CWR Systems B.V. in any way, unless explicitly and unambiguously stated (in writing) to the contrary in the purchase order. The order given to CWR Systems B.V. is considered an offer, which firstly has to be accepted in writing (the so called order confirmation) by CWR Systems B.V.



2.2. Designs, drawings, models, samples, descriptions, images and the like, as well as any attachments and documents related to tenders -in particular with regard to the provisions stated in the previous paragraph- are part of tenders issued by CWR Systems B.V. All this, including equipment made by CWR Systems B.V. in this respect, remains our property, must be returned to us at our request and may not be copied and/or given to third parties without our explicit written permission. We also reserve all possible existing rights to intellectual and industrial property.

2.3. If the purchase order to which our tender relates has not been placed with us within 3 months of the day on which we proposed our tender, we may charge the purchaser for all costs incurred regarding this tender including any equipment made (as described in the previous clause).

2.4. Any additional agreements and/or promises made and/or made by employees of CWR Systems B.V., or on behalf of CWR Systems B.V. made and/or done by other persons acting as representatives, bind CWR Systems B.V. only if these agreements and/or commitments have been confirmed in writing by our authorized management representative(s).

Article 3: Prices

3.1 Our prices are exclusive of value added tax and unless explicitly agreed otherwise in writing, excluding packaging, costs for transport and other costs.

3.2 Prices stated in tenders, contracts and order confirmations are based on cost factors applicable at the time the agreement was concluded, such as exchange rates, manufacturer prices, raw material and material prices, wage and transport costs, insurance premiums, taxes, import duties and other government levies.

3.3 If increases occur in one or more of the cost factors after the date on which the agreement was concluded but before the day of delivery, CWR Systems B.V. reserves the right to charge these increases to the purchaser. Moreover, in such a case, CWR Systems B.V. also reserves the right to dissolve the agreement wholly or partially, without legal intervention.

This latter mentioned right also applies to the purchaser, but only if CWR Systems B.V. takes the view that an increase in the price stated in the order confirmation is due to changes in costs. If the purchaser wants to exercise this right, he must invoke a termination by registered letter within 5 days after receiving the relevant notification from CWR Systems B.V.



Article 4: **Delivery times**

4.1 Delivery times -as specified by us- start on the conclusion date of the agreement, provided that all information needed for the execution of the order is in our possession. These specified delivery times can never be regarded as firm dates, unless explicitly agreed otherwise in an individual agreement.

In the event of late delivery, we should be declared in default in writing.

If - notwithstanding the above - a penalty for exceeding the delivery time has been agreed upon in the individual agreement, this penalty will not have to be paid if delivery time is exceeded as a result of force majeure mentioned in Article 9 of these General Terms and Conditions.

4.2 Unless the order confirmation states otherwise, delivery of goods is free when the invoice amount is more than € 10,000 (ten thousand Euros). Goods shall be transported at the purchaser's expense and risk at all times. If not otherwise agreed, we merely deliver to foreign purchasers ex warehouse. Goods are transported at the purchaser's expense and risk. Customs clearance is handled by us, but is at the expense of the purchaser.

4.3 Unless purchasers themselves provide a forwarder, we will select our own preferred forwarder to handle the goods at the purchaser's expense and risk.

4.4 If a purchaser requests delivery of goods in a different way than usual, we can charge these costs to the purchaser.

4.5 If delivery takes place in stages, we reserve the right to consider each delivery as a separate transaction.

4.6 The purchaser is obliged to accept delivery of the ordered goods within the agreed period.

If this is not done, we reserve the right, if we so choose, to demand that the competent court relieve us of our obligation to supply the agreed goods, or to claim the purchase price of the unpaid portion, without prior notice of default, pursuant to Section 6:60 of the Dutch Civil Code. In case the purchaser does not fulfill his payment obligations, we have the right to terminate the agreement without judicial intervention. If the purchaser demands payment of the purchase price, in accordance with the above, the goods shall be considered to have been delivered and will be stored at the purchaser's expense and risk, against compensation for all resulting costs.

Article 5: **Claims by the purchaser**



5.1. The purchaser is responsible for the accuracy and completeness of given information and is also responsible for the information itself.

With regard to the purchase order and/or some parts mentioned in ex Article 2 clause 2, the purchaser must take into account the usual clearances and minor changes concerning data, dimensions, color fastness and the like in the items supplied by us, This applies more specifically to deviations in the contracted quantity; Here too, the purchaser must take into account customary clearances.

The goods supplied by us may therefore deviate from the order description if and insofar as it concerns small dimension variations, quantity variations and minor changes.

5.2. Complaints from the purchaser, which relate to defects in goods that are visible from the outside, must be submitted to us by the purchaser within 8 days after delivery (or within 8 days after the invoice date if the goods could not be/were not delivered to the purchaser). This must be done by registered letter with a clear and precise description of the complaint. The invoice number of the goods concerned should also be clearly stated. The purchaser must perform a careful and timely inspection.

5.3. Defects that were not visible from the outside at the time of delivery, or after a careful and timely inspection, must be notified by the purchaser to us within 8 days after these defects have come to light in the manner stated in clause 2.

5.4 Any right of claim of the purchaser against us regarding defects in goods that were supplied by us will lapse if:

- a. The defects have not been notified to us within the periods specified above and/or not in the manner indicated therein, as specified in clause 2 and 3;
- b. The purchaser does not cooperate or cooperates insufficiently to evaluate the grounds of the complaint;
- c. The supplied goods have not been positioned, treated, applied, used, stored or maintained in the correct manner or the goods have been used or treated for other than the intended purposes in other circumstances by the purchaser:



- d. The application of the goods - provided by us and complained of by the purchaser, is continued;
- e. The guarantee period referred to in the individual agreement has expired or, if such a period is missing, the complaints are only expressed after a period of more than 12 months has elapsed since the delivery time.

5.5. In disputes concerning the quality of goods supplied by us, CWR Systems B.V. will select a reputable agency to make a binding decision.

Article 6: **Retention of title and security**

6.1. By CWR Systems B.V. supplied goods remain the property of CWR Systems B.V. until CWR Systems B.V. has received full payment from the purchaser for all costs related to or arising from the supplied goods. If we deem this necessary, we have the right to demand security from the purchaser with regard to the fulfillment of his obligations.

6.2. The purchaser does not have the right to pledge unpaid goods, place a non-possessory pledge on those goods or to establish any other business or personal right for the benefit of a third party.

6.3. Without prejudice to the aforementioned provisions in this Article, the purchaser is permitted to sell the goods to third parties, but only in the context of his normal business operations. In that case, the purchaser is obliged to immediately transfer obtained funds to CWR Systems B.V., or, if not sold for cash, to immediately transfer the obtained receivables to CWR Systems B.V.

6.4. If, as a result of processing by the purchaser, our ownership right, relating to supplied goods by CWR Systems B.V. has been lost, the purchaser is obliged to immediately place a non-possessory pledge on goods arisen after processing for the benefit of CWR Systems B.V.

6.5. At all times, CWR Systems B.V. is entitled to take possession of the goods that are under the purchaser (or third parties) but belong to us, as soon as we can reasonably assume that there is a real chance that the purchaser will not fulfill his obligations. The foregoing is without prejudice to rights arising from common law: in particular, we also reserve the right to hold the purchaser liable for compensation after taking possession of the goods.

6.6. The purchaser is obliged to insure against the risk of fire and theft with regard to unpaid goods and to show proof of this insurance at the request of CWR Systems B.V.



Article 7: **Liability**

7.1. Only if the warranty obligations with regard to information provided by CWR Systems B.V. supplied goods has not been taken on by third parties (such as manufacturers), the purchaser can assert (warranty) claims against us. In that case, our liability is limited to defects that are a result of manufacturing and material defects.

7.2. In the event of a complaint, we are, if the justification of the complaint, regarding the quality, is confirmed by CWR Systems B.V. and there is also liability as referred to in clause 1 for CWR Systems B.V., exclusively bound by this at our option:

- a. rectification of defaults (free of charge);
- b. delivery of replacement goods or parts, upon receipt of the returned defective goods or parts;
- c. reimbursement of the received purchase price / credit invoice to the purchaser and termination without judicial intervention of the concluded agreement, all in so far as the purchase price, the invoice and the agreement related to the defective delivered items are concerned;
- d. a compensation to be paid in consultation with the purchaser in a form other than that referred to above.

7.3. If the purchaser has carried out repairs and/or changes to the goods without prior, explicit and written permission, any guarantee obligation on our part will lapse.

7.4. Subject to any obligations of CWR Systems B.V. on the basis of the above, we are never obliged to pay any compensation to the purchaser or others, unless there is intent or fault on our part (to be legally demonstrated by the parties holding us liable). In particular, we are never liable for consequential or business damage, direct or indirect damage, whatever loss of profit and standstill damage included - suffered by the client, his subordinates and people employed by him or third parties, due to full or partial (re) deliveries of goods, delayed or defective delivery, or the failure to deliver goods or by the goods themselves.

7.5. The purchaser is not entitled to return the goods for which there is no justified complaint. If goods are returned without valid reasons, all costs related to the return will be borne by the purchaser. In that case we are entitled to store the goods for the account and risk of the purchaser at third parties.

7.6. The purchaser is obliged to indemnify CWR Systems B.V. against all claims that third parties may enforce against CWR Systems B.V. regarding the implementation of the agreement, insofar as the law does not prevent the purchaser from being held liable for the damage and costs arising from these claims.



Article 8: **Payments**

8.1 Payment must be made in € (Euro), unless otherwise agreed, without any cash deduction or discount at the place where we are located or by transfer to a bank or giro account designated by us, in both cases immediately after delivery of the concerning goods, at least within 14 days after the invoice date, all this unless expressly agreed otherwise in writing. When paying by bank or giro, the day our bank or giro account has been credited counts as the day of payment.

8.2. If the purchaser does not proceed with (full) payment in time, he will be in default without further notice of default being required. In that case we have the right, in case there is sufficient coherence related to non-fulfillment of the purchaser, to suspend the fulfillment of all our obligations towards the purchaser, without prejudice to all our rights arising from common law.

8.3. CWR Systems B.V. is also entitled to demand cash payment for all deliveries that still have to be made, or demand a guarantee for timely payment. Furthermore, we are then entitled to terminate the agreement without legal intervention, whereby the purchaser then has the obligation to return the delivered goods, or the obligation to otherwise undo the performance performed by us, without prejudice to our right to compensation. If the purchaser fails to pay on time, he forfeits to CWR Systems BV, or the seller's credit insurer, without further notice being required from us, from the due date until the day of full payment, interest equal to the legal interest plus 4% per annum, calculated on the unpaid amount, which interest immediately

is claimable without further notice of default.

All costs involved in the collection of invoiced amounts (including extrajudicial collection costs) will be borne by the debtor. The extrajudicial collection costs amount to a minimum of 15% of the principal sum with a minimum of € 50, all excluding sales tax.

In addition, all adverse consequences of exchange rate loss or other arising consequences resulting from late payment or non-payment are for the account of the purchaser, even if the purchaser would have fulfilled his payment obligations in compliance with provisions in his country in time, but circumstances or measures beyond his control have taken place in a manner that is disadvantageous to us.



8.4. Payments are in accordance with Article 6:44 of the Dutch Civil Code firstly deducted from the costs referred to in clause 3, then deducted from the interest due and finally deducted from the principal sum and accrued interest.

8.5. If a significant deterioration occurs in the purchaser's financial position after the conclusion of the agreement, but prior to the delivery of the goods, we are entitled to fully or partially refrain from further implementation of the agreement or claim a change in payment conditions.

8.6. The seller can transfer his claims related to all transactions to a credit insurer of his choice.

Article 9: **Force Majeure**

Force majeure should be understood to refer to any circumstance beyond our control of such a nature that compliance with the agreement cannot reasonably be expected (non-attributable shortcomings in compliance).

Force majeure also includes: war, riots and hostilities of any kind, blockages, boycotts, natural disasters, epidemics, lack of raw materials, hindrances and disruptions of transportation, power failures in our company, import and export restrictions or impediments caused by measures, laws or decisions of international, national and regional (government) bodies.

If, due to force majeure, CWR Systems B.V. cannot timely or properly meet the obligation to deliver, CWR Systems B.V. reserves the right to consider the agreement or the part not yet executed as dissolved. CWR Systems B.V. also reserves the right to suspend the agreement for a fixed or indefinite period of time, at its own discretion. In the event of force majeure, the purchaser cannot claim any damages from CWR Systems B.V.

Article 10: **Complaints**

10.1 If by CWR Systems B.V. delivered goods show visible defects and/or if the delivered quantity does not correspond with the agreed quantity, the purchaser is obliged to notify CWR Systems B.V. immediately upon delivery.

10.2 In case of complaints about defects other than those referred to in Article 9.1., the purchaser must notify CWR Systems B.V. immediately after noting the defect or could have reasonably noted the defect.

10.3 If a complaint as referred to in 9.1 and 9.2 is properly justified, CWR Systems B.V. will pay back the purchaser for the goods which have been complained about, after return delivery.

10.4 Every right to complain expires after three weeks from the invoice date.

Article 11: **Applicable Law**



Only Dutch law applies to all tenders and agreements entered into by CWR Systems B.V.

Article 12: **Dispute settlement**

All disputes of whatever nature, related to / arising from
- General Terms and Conditions Agreements entered into by CWR Systems B.V.
- Goods supplied by CWR Systems B.V.
will be judged by the competent court in the Netherlands.