



General terms and conditions of sale and delivery of Crane Mats Industries B.V., established in Lexmond

Article 1 - Definitions

- 1.1 Seller: the private limited liability company Crane Mats Industries B.V., Lexmond.
- 1.2 Buyer: the party with which the seller enters into, or is considering entering into, a purchase agreement, order or any other agreement, or the party to whom the seller supplies goods or services.
- 1.3 Goods: all material objects purchased by the buyer from the seller and material objects to be delivered by the seller.
- 1.4 Services: all activities carried out by the seller for the benefit of the buyer, including placing and assembling goods, all other support offered by the seller to the buyer when using the goods and carrying out repairs.
- 1.5 Agreement: any agreement between the seller and the buyer with regard to the delivery of goods by the seller to the buyer and/or the performance of services by the seller for the buyer, whether or not against payment of a certain price by the buyer.

Article 2 - Applicability of general terms and conditions

- 2.1 These general terms and conditions shall apply to – and form an integral part of – all quotations, offers, services and deliveries of the seller and to all agreements with the seller or acts carried out by the seller.
- 2.2 Once an agreement has been concluded under the applicability of these general terms and conditions, these general terms and conditions shall also apply automatically and in full to subsequent offers from the seller and to subsequent agreements entered into between the seller and the buyer, unless explicitly agreed otherwise in writing with regard to the relevant offers and agreements.
- 2.3 If any provision of these general terms and conditions deviates from, is contrary to, or in any way inconsistent with, the provisions of any offer made by the seller or any agreement concluded between the seller and the buyer, then the provisions of the relevant offer or agreement shall prevail.
- 2.4 If several types of general terms and conditions apply to the agreement, the provisions of these general terms and conditions shall prevail.
- 2.5 Deviations from these general terms and conditions shall only be binding on the seller after written acceptance and shall only apply to the specific case in which these deviations have been agreed upon.
- 2.6 The annulment and/or nullity of any provision of these general terms and conditions shall not affect the validity of the other provisions of these terms and conditions.
- 2.7 The seller is authorised to unilaterally change these general terms and conditions without prior notice. Changes shall take effect immediately and shall not apply to the buyer until the latter has been notified in writing.

Article 3 - Offers (agreement coming into effect)

- 3.1 All offers made by the seller – including quotations, brochures and price lists – are without obligation and can be informally revoked, even after acceptance of the offer by the buyer. Withdrawal after acceptance by the buyer shall have to take place without delay.
- 3.2 An acceptance of the seller's offer, as referred to in Article 3.1, which deviates from the original offer, shall be deemed to constitute a rejection of the original offer and a new offer which is not binding on the seller. This also applies if the acceptance only deviates from the offer of the seller on minor points.
- 3.3 An agreement comes into effect if the seller has confirmed an enquiry or order in writing or has actually executed it.



- 3.4 Images, drawings, colours and indications of weights and measures appearing in quotations, offers, brochures, order confirmations and/or any specimen copies issued are for indicative purposes only. The seller shall not be liable for deviations, nor for manifest errors or mistakes therein.
- 3.5 If the seller transfers or pledges its rights and obligations under the agreement to a third party or parties, the buyer already agrees to this in advance.

Article 4 - Prices

- 4.1 All prices in the offers mentioned by the seller, as referred to in Article 3.1, apply only to those offers and may be revised up until the moment the agreement is accepted by the seller.
- 4.2 Additions and changes to, as well as further agreements relating to the agreement shall only apply insofar as they have been agreed in writing. All consequences associated with additions and changes, including a change in the agreed price, shall be borne by the buyer.
- 4.3 Unless otherwise stated, the prices are in euros and exclusive of VAT, exclusive of installation, assembly, transportation, packaging and other shipping costs and other government levies or taxes.
- 4.4 Prices may be increased after the agreement has been concluded on the basis of external factors such as increases in taxes, external supplier prices, foreign exchange rates, costs of raw materials, freight costs, wages and/or social security charges, import duties, levies or other charges.
- 4.5 The seller is not bound to deliver at a price stated in the offer, if this price is based on a printing or writing error.

Article 5 - Delivery/ delivery time

- 5.1 The goods are delivered on the basis of the Incoterm Ex Works (ex factory or ex warehouse). This must actually be done by means of the loading of the goods onto the means of transport chosen and designated by the buyer. The buyer itself is responsible for transport, any storage, unloading, further transport costs and other formalities, such as any duties due upon importation and customs formalities to be completed. The buyer must insure itself against the risks associated with the foregoing.
- 5.2 If so agreed between the parties, the seller will attend to the transport to a specific destination. Delivery will then take place on the basis of the Incoterm "DAP – Delivered at Place". The seller shall determine the choice of means of transport. The actual delivery shall take place on the ground floor and at the place nearest to the works or warehouse, which place the means of transport must be able to safely reach and leave along an access way suitable for that means of transport. The buyer itself is responsible for any storage, unloading and other formalities, such as any taxes due on import and customs formalities to be completed. The buyer must insure itself against the risks associated with the foregoing.
- 5.3 The buyer is obliged to have the goods unloaded as soon as may reasonably be expected after arrival of the means of transport, as referred to in paragraph 2 of this Article. In so doing, the buyer shall take into account a normal unloading time with sufficient suitable personnel and equipment. When unloading, the buyer must observe the carrier's instructions.
- 5.4 In the event that the buyer remains in default with regard to collecting or taking delivery of the goods, the seller is entitled to dissolve the agreement without legal intervention being necessary, or to store the goods at the buyer's expense and risk and to claim the full purchase price from the buyer, all without prejudice to its right to full compensation.
- 5.5 If the goods that are ready for delivery cannot be transported to the place of destination due to circumstances beyond the seller's control, the seller is entitled to store these goods at the buyer's expense and risk and to claim the full purchase price from the buyer.
- 5.6 The seller is permitted to deliver in parts. These so-called part deliveries will be invoiced separately.



- 5.7 Unless explicitly agreed otherwise, the delivery time is given only as an approximation and does not constitute a strict deadline. Exceeding the delivery time shall in no case entitle the buyer to compensation or dissolution of the agreement.
- 5.8 The delivery period commences as soon as the agreement has come into effect, all commercial and technical details have been agreed upon, all necessary information is in the possession of the seller, any agreed (periodical) payment has been received and the other necessary conditions for the execution of the agreement have been met.
- 5.9 If there are other circumstances than those known to the seller at the time of determining the delivery time or if there is an addition or amendment to the agreement, the delivery time shall be extended by the time necessary to execute the agreement under those circumstances or alternatively to deliver (or have delivered) the materials and parts therefor. Any costs arising out of this are to be borne by the buyer.

Article 5 - Delivery/ delivery time

- 5.10 The seller is entitled to suspend the delivery of goods, the performance of services and otherwise the further performance of its work, as long as the buyer has not fulfilled all its obligations towards the seller. The right of suspension applies until the moment that the buyer has fulfilled its obligations, unless the seller has exercised its rights to dissolve the agreement in the meantime. This shall not affect the seller's right to compensation.

Article 6 - Risk

- 6.1 The risk of the goods delivered by the seller is for the buyer:
- a. In case of delivery Ex Works (ex factory/ex warehouse): as soon as the goods have been loaded into or onto the means of transport;
 - b. In case of delivery Delivered-at-place (DAP): as soon as the goods have been delivered to their destination. Unloading shall take place entirely at the buyer's expense and risk.
- 6.2 In case of delivery on a call-off basis, the risk passes as soon as the goods have been set apart for the buyer on the seller's premises.
- 6.3 Insofar as the provisions of the Incoterms conflict with provisions of these general terms and conditions, the provisions of these general terms and conditions shall prevail.

Article 7 - Force Majeure

- 7.1 Force majeure means circumstances beyond the seller's control and/or that are not the seller's fault, which are of such a nature that compliance with the agreement can no longer or can no longer fully be reasonably demanded of the seller, and which give the seller the right to dissolve the agreement in whole or in part and/or to suspend its execution without any obligation to pay compensation. The cancellation obligations pursuant to Article 6:271 of the Dutch Civil Code are excluded.
- 7.2 Circumstances referred to in the previous paragraph of this Article shall include, among other things, incomplete and/or delayed delivery by suppliers of the seller or carriers of the seller, war and the danger of war, terrorist attacks or similar threats thereof, measures taken by Dutch and/or foreign government bodies that make the execution of the agreement more difficult and/or more expensive than could be foreseen when the agreement was concluded, frost or other unworkable weather conditions, lockout, fire, strikes and/or company occupations, epidemics, traffic disruptions, loss or damage in the event of transport, theft, disruptions in the supply of energy, defects in machinery, everything both at the seller's premises and at the premises of third parties from whom the seller must purchase all or part of the necessary materials or raw materials, and all other causes arising outside of the seller's control and/or which are not the seller's fault.
- 7.3 In the event that one of the circumstances referred to in the second paragraph of this Article occurs, but it lasts less than six months, the seller has the right to extend the delivery term by the duration of that circumstance.
- 7.4 Insofar as the seller has partially fulfilled or will be able to fulfil its obligations under the agreement at the time the force majeure commences, and insofar as independent value is attributed to the part that has been or will be fulfilled respectively, the seller is entitled to separately invoice the part that has already been fulfilled or is to be fulfilled. This is regarded as though it were a separate agreement.



Article 8 - Buyer's obligations

- 8.1 The buyer is obliged to carefully check the goods delivered immediately upon receipt and to have visible defects recorded on the delivery note or the transport document without delay, or to have an official report of them drawn up by the freight forwarder.
- 8.2 If delivery is made to a third party who holds the delivered goods for the buyer, the buyer is obliged to have the inspection referred to in paragraph 1 of this Article carried out without delay.
- 8.3 In the case of delivery Ex Works, the buyer must immediately after delivery check the goods in order to assess whether they comply with the agreement, in particular with regard to the determinability of the goods, the quantity as well as the agreed quality requirements, or the requirements that may normally be set in similar cases.

Article 8 - Buyer's obligations

- 8.4 Without prior written consent, the seller is not obliged to accept returns from the buyer. Accepting delivery of returns shall in no case imply acknowledgement by the seller of the reason stated by the buyer for the return shipment. Goods that are no longer in their original condition, that are damaged or whose packaging is missing or damaged can never be returned and will not be accepted by the seller.
- 8.5 All transportation and shipping costs associated with the return are to be borne by the buyer. In the case of return shipments with the seller's consent and if packed and undamaged, the seller will credit the corresponding invoice value. Until the crediting is done, the risk with regard to the returned goods rests with the buyer.

Article 9 - Complaints and liability

- 9.1 Save for the provisions of the following paragraph, the seller shall never be liable for compensation of any damage whatsoever which may arise for the buyer as a result of an agreement entered into with the seller, including trading loss, damage to property of the buyer or third parties, immaterial damage etc. The buyer shall indemnify the seller against third parties in this respect.
- 9.2 The amount for which the seller is liable shall never exceed the amount covered by Crane Mats Industries's liability insurance. If and in so far as for any reason whatsoever no payment under the said insurance may be made, or if at the time of entering into the agreement, it is not possible or not possible under reasonable conditions for Crane Mats Industries to take out such insurance, Crane Mats Industries's liability is always limited to the replacement of the defective good/service supplied or part thereof, or to the return of the agreed price or a proportional part thereof, all this at the discretion of the seller. No liability is accepted in the event of defects arising from normal wear and tear, use without prior consultation of or in violation of the agreement/instructions for use/product manual, incorrect, careless or incompetent use or maintenance performed, modifications and repairs carried out by the buyer itself or applied by third parties without the prior consent of the seller, an external cause (such as water or fire damage or destruction) or if the buyer has not fulfilled all its (payment) obligations.
- 9.3 If the buyer does not comply with the obligations referred to in Articles 8.1 to 8.3 or accepts delivery of the goods supplied after the inspection or examination referred to in Articles 8.1 to 8.3 without any observations and/or comments, the goods supplied shall be deemed to have been delivered in accordance with the agreement, therefore in sound, good and undamaged condition and in full. Complaints after taking into use will not be accepted.
- 9.4 All other complaints or claims must be notified to the seller by registered letter, stating reasons, within eight days after delivery of the goods, or at least after the defect could reasonably have been discovered, on penalty of forfeiture of rights.
- 9.5 Complaints of the buyer about (the amount of) the seller's invoices must be reported in writing to the seller before the due date of the invoice, but in any event within 30 days after the date of the invoice to which any complaint relates, all on penalty of forfeiture of rights. With regard to invoices against which the buyer has not protested within this period, it is established that they are correct and have been accepted by the buyer.
- 9.6 The seller is not liable for damage as a result of intent or gross negligence on the part of directors, managers or subordinates of the seller.



- 9.7 If the seller provides the buyer with a warranty in respect of the goods or services it has supplied or is to supply, it shall explicitly include this warranty and the associated conditions in the quotation and/or agreement. With the expiry of a given warranty period, any liability and any obligation of the seller towards the buyer shall end. In the absence of an explicit warranty provision, the purchaser shall not be entitled to invoke a warranty, unless the warranty arises from mandatory legal provisions.

Article 10 - Intellectual property rights

- 10.1 Images, drawings, calculations, designs, models, technical data, diagrams, price lists, quotations, etc. provided by the seller shall remain the seller's property. Insofar as they are vested in the seller, the seller retains all intellectual and industrial property rights in this respect, regardless of whether or not the buyer has been charged costs for their production, unless otherwise agreed in writing. Without the seller's written permission, the buyer is not permitted to copy, take over, sell, modify, reproduce and/or publish the goods provided to the buyer or to give third parties sight of them, either in whole or in part. The buyer shall indemnify the seller against all claims of third parties in respect of damage possibly suffered or to be suffered in this connection.

Article 10 - Intellectual property rights

- 10.2 The buyer shall furthermore indemnify the seller against all claims of third parties against the seller in respect of damage caused by the violation of intellectual and/or industrial property rights resulting from the use of opinions, drawings, data, materials, models or parts, or by the application of a working method, provided or prescribed by or on behalf of the buyer for the performance of the agreement.

Article 11 - Retention of title and provision of securities

- 11.1 The seller retains title over all goods delivered by it until the time of full payment of the price of all goods delivered or still to be delivered by it to the buyer, as well as for the benefit of any claims the seller has for work performed or to be performed by the seller in the context of a delivery of goods and for whatever the seller has to claim from the buyer on account of its failure to fulfil the agreement concluded with the buyer, including collection costs, interest and penalties.
- 11.2 Only after full payment of all claims as referred to in the previous paragraph, shall the transfer of ownership of the goods take place. Until the transfer of ownership, the buyer is obliged to store the goods supplied under retention of title with due care and to mark them in such a way that it shall be clear that the goods originate from the seller. Until the transfer of title, the buyer is not permitted to fully or partially give the goods into the possession of third parties or to give them on loan or transfer them. The risk of loss of or damage to the goods rests with the buyer, who is obliged to compensate the seller for damage if and insofar as the seller is unable to take back the goods in full and in good condition.
- 11.3 If and insofar as the seller has not obtained payment of the due and payable claims for which the seller has reserved the ownership of the delivered goods, the seller shall be entitled, without notice of default and without judicial intervention, and the seller shall, insofar as necessary, already now be irrevocably authorised by the buyer to take back its goods, and in that context the buyer shall be obliged to grant the seller access to all premises in use in its company, all of this without prejudice to the right of the seller to claim compensation from the buyer for costs incurred and damages sustained.
- 11.4 Also in the event of suspension of payment, application/granting of a moratorium on payments, bankruptcy, declaration of applicability of the Debt Management (Natural Persons) Act [Wet Schuldsanering Natuurlijke Personen] or any other Dutch or foreign insolvency measure, liquidation of the company or the business of the buyer, the seller has the right as described in Article 11.3.
- 11.5 The buyer is obliged, at the seller's first request, to establish an undisclosed pledge on the goods delivered by it as soon as the seller loses title to them for whatever reason, this as security for the payment of all existing and future claims of the seller against the buyer, including collection costs and interest. Failing this, all the seller's claims shall be immediately due and payable and the seller is entitled to dissolve the agreement(s), without prejudice to the seller's right to compensation.



- 11.6 The buyer is forbidden to establish a possessory or undisclosed pledge on the goods delivered by the seller – irrespective of whether the seller is still the owner of these goods – for the benefit of a third party.
- 11.7 For as long as the purchased and delivered goods have not been paid in full, as well as before proceeding with delivery, the seller shall always be entitled to demand an advance payment or bank guarantee or an equivalent security as a guarantee for the payment of what is due or all that will become due after delivery. The buyer is then obliged to provide this security.
- 11.8 As long as the security referred to under 11.7 has not been provided, the seller may suspend delivery and/or declare the current agreement dissolved without judicial intervention, without prejudice to the seller's right to performance and/or compensation for damages.
- 11.9 The buyer undertakes vis-à-vis the seller to cooperate fully with all measures that the seller wishes to take in order to protect its property rights with regard to the goods.
- 11.10 If we are dealing with delivery of goods outside the Netherlands, then contrary to Article 17, the applicable law of the country to which the goods are delivered by the seller shall apply to the present Article, or alternatively, if that location is a different one, the law of the country where the goods are located at the time of exercising the retention of title. If the goods are delivered or located in Germany, an "erlängerter Eigentumsvorbehalt" according to German law shall apply, whereby in the event of accession, processing, merging or specification, the seller becomes co-owner ("Miteigentümer") of the newly created business.

Article 12 - Payment

- 12.1 Unless expressly agreed otherwise, payment must be made within thirty days of the invoice date and in the manner stated on the invoice.
- 12.2 If no payment has been made within thirty days after the invoice date, the seller is entitled to charge interest equal to 1% per month, whereby part of a month is calculated as a full month and the basic principle is that interest on interest is calculated.
- 12.3 If the invoice amount has not been paid in full on the day due, the buyer shall be in default by the mere expiration of the term without any summons or notice of default being required. The seller is then entitled to dissolve the agreement without any judicial intervention being required, whereby the rights to which the seller is entitled as referred to in the previous paragraphs of this Article remain unaffected.
- 12.4 If the buyer fails to fulfil one or more of its obligations arising from the agreement with the seller, all reasonable costs, both judicial and extrajudicial, incurred to obtain payment will be for its account. The fee for (extra)judicial collection costs shall be equal to 5% of the principal sum due from the buyer to the seller including VAT, with a minimum of €150.00, irrespective of whether the seller has actually incurred (extra)judicial collection costs and without prejudice to the seller's right to claim additional and/or full compensation.
- 12.5 In addition to the extrajudicial collection costs, the buyer will owe the collection costs pursuant to Article 6:96 paragraph 4 of the Dutch Civil Code if the invoice is not paid on time. These collection costs are set at €150.00.

Article 13 - Compensation/ set-off/ suspension

- 13.1 The buyer is not permitted to compensate or set off any amount owed by it to the seller against amounts that the seller may owe it, including amounts in connection with an alleged right to compensation.
- 13.2 The buyer shall never be entitled to suspend payment.
- 13.3 The buyer is also expressly not entitled to suspend payment under the agreement in connection with other agreements concluded with the seller.



Article 14 - Dissolution of the agreement

- 14.1 In the event of non-fulfilment of an obligation by the buyer in respect of which a deadline has been agreed upon, the buyer is already in default by the mere expiry of that deadline, without notice of default being required.
- 14.2 If the buyer is in default with regard to the fulfilment of one or more obligations towards the seller, has been declared bankrupt, has filed for or been granted suspension of payments or undisclosed administration, the Debt Management (Natural Persons) Act is declared applicable to it, any other Dutch or foreign insolvency measure becomes applicable to the buyer, the buyer proceeds to (full or partial) closure, liquidation or winding up of its business or is subjected to the partial or total seizure of part or all of its assets, the seller has the right to dissolve the agreement in whole or in part in writing and with immediate effect, without any legal intervention being required and without the seller being obliged to pay any compensation due to this termination.
- 14.3. All claims that the seller has or acquires against the buyer are immediately and fully due and payable in the event of dissolution.

Article 15 - Confidentiality

- 15.1 The parties are mutually obliged to maintain confidentiality vis-à-vis third parties regarding the existence, nature and content of the agreement as well as other business information that comes to the parties' knowledge, insofar as this information is confidential or should be deemed confidential. The duty of confidentiality extends, among other things (but not exclusively) to information contained in quotations, reports, drawings, (technical) specifications, designs, models, software and (information about/from) the seller's business relations. The parties shall not disclose, process or use this information without the written consent of the other party, unless this is necessary for the execution of the agreement or in the context of legal proceedings.

Article 15 - Confidentiality

- 15.2 All data and information of the seller, as well as any copies shall remain the property of the seller and shall be returned to the seller upon first request, without the buyer retaining any transcript or copy.
- 15.3 The parties are mutually obliged to save the said data and information carefully and keep it inaccessible to third parties, even if the agreement has been terminated for whatever reason.

Article 16 - Disputes

- 16.1 All disputes between the buyer and the seller that may arise from the agreement concluded by the seller with the buyer shall be settled at the seller's discretion by the Dutch court that is competent on the basis of the statutory rules on jurisdiction, or by the competent judge of the court of the seller's actual place of business.

Article 17 - Applicable law

- 17.1 Unless otherwise specified, all acts performed by the seller, including offers made or agreements entered into by the seller, shall be governed by Dutch law. The applicability of the Vienna Sales Convention is excluded, as are any other international regulations whose exclusion is permitted.
- 17.2 Pursuant to Article 11.10, the retention of title is exclusively subject to the law of the country where the goods are located at the time of exercising the retention