

General Terms and Conditions of Sale and Delivery (January 2017) of STAPPERT Noxon B.V., a private limited company

Chapter 1. General provisions

- 1.1 STAPPERT Noxon B.V. (hereinafter to be referred to as: "Noxon"), with its registered office in Helmond and listed in the commercial register in Eindhoven under number 17069403, is a private company with limited liability and is formed under Dutch law.
- 1.2 Any references to Noxon in the text below mean Noxon in its capacity as distributor, contractor or subcontractor, [project] executor or in any capacity whatsoever. Any references to Buyer in the text below also mean the prospective buyer, prospective client and in more general terms the other party of Noxon.
- 1.3 These General Terms and Conditions of Sale and Delivery apply to all agreements between Noxon and the Buyer as well as to any subsequent agreements ensuing from these agreements. As soon as these general terms and conditions apply, they apply in full to any subsequent transactions without an additional statement of applicability being required. The applicability of any other general terms and conditions is hereby explicitly excluded which means that the general terms and conditions of Buyer do not apply unless they have been accepted in writing by Noxon.
- 1.4 Commercial terms used in these General Terms and Conditions of Sale and Delivery as well by Noxon in its offers, confirmation of offers, invoices and other correspondence must be construed in accordance with the Incoterms rules issued by the International Chamber of Commerce as they apply at the time of concluding the agreement.

Chapter 2. Offers and confirmation of contract

- 2.1 All offers remain valid until the time limit as indicated by Noxon. If no time limit is included in the offers of Noxon, then they are without any obligation. Recommendations, offers, price lists and other communications on the part of Noxon are without any obligation and are based on information as provided by Buyer. Any oral promises and arrangements with the staff of Noxon are only binding to Noxon after and in so far as they are confirmed in writing.
- 2.2 Any samples or models shown or provided are for identifying purposes only without the item to be delivered being required to meet their specifications.
- 2.3 The information included in the confirmation of contract from Noxon is binding to both parties, which means that in the event of a discrepancy between the order placed by Buyer and the confirmation on the part of Noxon, the confirmation from Noxon will exclusively be binding.

Chapter 3. The agreement

- 3.1 If the Buyer accepts the offer as it has been made by Noxon, the agreement is formed the moment on which Noxon either confirms the acceptance within a reasonable time period, or begins with the execution of the agreement, or proceeds with the actual delivery.
- 3.2 Noxon will never be obliged to begin with the execution of a contract or with the delivery of the goods at an earlier date than after the date on which Noxon has in its possession all the necessary information required for that purpose and after the date on which Noxon has received the agreed installment or advance payments, if any.
- 3.3 Any additions and amendments to the agreement and any further arrangements with regard to the agreement apply exclusively if they are agreed in writing or if they are confirmed by Noxon in writing. A digital transmission is considered to be in writing.
- 3.4 Noxon has the right to demand payment in advance or provision of security and in anticipation thereof to suspend in full or in part the execution of the agreement if it sees reason to do so on reasonable grounds. One of the grounds on the basis of which Noxon may suspend the execution of the agreement is if it reasonably believes that the financial situation of Buyer warrants this. If this advanced payment is not forthcoming or this security is not provided in accordance with Noxon's reasonable request, then Noxon will have the right to terminate the agreement by means of one single written statement and without judicial intervention being required, notwithstanding Noxon's right to claim damages if there are any grounds to do so and without Buyer being allowed to assert its right for compensation.
- 3.5 The goods will be sold and delivered subject to the generally acceptable tolerances with regard to dimensions, quantities and weights unless explicitly agreed otherwise. Minor discrepancies with regard to the provided illustrations, measurements, weights, properties, colors and other kind of information do not count as defects. Noxon cannot be held liable for any of these discrepancies.
- 3.6 The Buyer may only cancel a concluded agreement with the written approval of Noxon. In the event that Noxon has agreed to the cancellation made by the Buyer, Buyer must pay Noxon 30% of the price that the Buyer would have to pay (VAT included) to Noxon on execution of the agreement, with a minimum amount of €50 for each cancellation. Noxon reserves its rights to claim full compensation for the costs and the damage or loss.

Chapter 4. Delivery and transport

Delivery

- 4.1 The delivery periods agreed between Noxon and Buyer are in each case by approximation only and subject to unforeseen circumstances. The agreed delivery period will be observed as much as possible but will never constitute a deadline for Noxon.
- 4.2 In the unlikely event that the delivery cannot be made on the agreed date or within the agreed period, Noxon has the right to make the delivery in partial deliveries. In addition to this right, Noxon has the right to a reasonable period of later deliveries of at least three months.
- 4.3 If, for whatever reason, the delivery period is exceeded, the Buyer will never have the right to terminate or cause to terminate the agreement, to claim damages or the right to suspend or not to perform one or more obligations arising from the agreement, unless the Buyer shows evidence of intent or willful recklessness on the part of Noxon and except as provided in chapter 10 of these General Terms and Conditions.

Transport

- 4.4 Noxon will make its own choice with regard to the means of transport, notwithstanding the provisions of article 4.3. The transport of the goods will be for the risk and expense of the Buyer unless it has been agreed otherwise in writing.
- 4.5 In the event that the goods are ready to be taken delivery of by the Buyer and Noxon has informed this to the Buyer, then the Buyer is obligated to take possession of these goods immediately. This provision applies notwithstanding the agreed means of transport. If the Buyer fails to comply with this obligation, Noxon has the right to either store the goods for the risk and expense of the Buyer or the right to terminate the agreement on the basis of the provisions of chapter 10 of these General Terms and Conditions.
- 4.6 The delivery will take place in accordance with the Incoterms 'Ex Works', unless it has been explicitly agreed otherwise in writing.

Chapter 5. Force majeure

- 5.1 If, on reasonable grounds, performance of a delivery obligation or another obligation cannot be demanded from Noxon on account of an event of force majeure on the part of Noxon, Noxon has the right to suspend delivery. An event of force majeure on the part of Noxon includes in any event any failure to perform that is caused by circumstances that are beyond the control of Noxon. Force majeure will always include but is not limited to:
 - business interruption or interruption of operations of any kind and irrespective of the manner in which these interruptions have come about;
 - difficulties or obstacles of any kind with the transport of the goods as a result of which the transport to the business premises of Noxon or the transport from Noxon to the Buyer has become difficult or is obstructed;
 - delayed or overdue delivery by the suppliers or one of the suppliers of Noxon or by one or more third parties;
 - import and export restrictions irrespective of what kind;
 - breakdown and defect of equipment and/or tools;
 - government measures;
 - wars, riots, acts of war and natural disasters.
- 5.2 In the event of a force majeure, Noxon has the right to suspend its obligations for as long as the force majeure event continues or to terminate the agreement. If the force majeure event continues for more than three months, the Buyer has equally the right to terminate the agreement. In the event of a force majeure, Noxon is never obliged to pay damages.

Chapter 6. Price and payment

Price

- 6.1 All the prices quoted by Noxon are based on the information provided on application. The prices are based on delivery 'Ex Works' (Incoterms) and do not include taxes, charges, import duties and other government charges that are imposed on sale and delivery.
- 6.2 The prices quoted by Noxon are based on the prices of Noxon's suppliers and other (price determining) circumstances as they are known to Noxon at the time of the offer or acceptance of the order or contract. If following the date of offer or acceptance of the contract or order the prices quoted by one or more suppliers of Noxon increase, even if this price increase is the result of foreseeable circumstances, as well as in the event of an increase in other cost factors, Noxon has the right to increase the price as was agreed at the time of the acceptance of the contract or order, plus Noxon's customary profit margin. In those cases, Buyer does not have the right to invoke or claim termination of the agreement, unless it concerns a price increase of more than 5% (VAT not included).

Payment

- 6.3 Invoices from Noxon must be paid within thirty days following the delivery, in net cash payment, and without the Buyer having the right to any discount or settlement that has not been explicitly agreed.
- 6.4 Payment arrangements to the contrary will only be binding if and to the extent that they are confirmed in writing.
- 6.5 The right of the Buyer to settle any claims or to suspend its payment obligations is explicitly excluded. Even if Noxon has delivered the goods but the Buyer is of the opinion that Noxon should have provided together with the delivery or after the delivery also certain certificates or other documents, then this will not constitute grounds for the Buyer to suspend its payment obligations.
- 6.6 The payment term of 30 days is the final deadline. This means that if the payment term is exceeded an additional demand letter or notice of default is not required. In addition to this, the Buyer will automatically be in default if a suspension of payments or the bankruptcy of the Buyer has been applied for or granted. In that case the claims Noxon has in respect to the Buyer are immediately due and payable.
- 6.7 If the invoice remains unpaid in part or in full after the payment term referred to above, the Buyer is in default as a result of which Buyer will have to pay as of that time to Noxon the statutory commercial interest.
- 6.8 In the event of an extrajudicial collection or any attempts of an extrajudicial collection, the Buyer will have to pay these collection costs which will be to the amount of 15% of the unpaid principal amount with a minimum of €150 (VAT not included) in addition to the principal sum and interest, without prejudicing [Noxon's] right to full compensation. The Buyer is liable to pay the collection costs the moment on which Noxon retains the services of a third party to effect the collection.
- 6.9 In the event of a judicial collection, all the costs to be incurred by Noxon, including court registry fees, bailiff's fees, attorney's fees or the fees of a representative ad litem will be at the expense of Buyer in full. If the judicial costs to be incurred by Noxon exceed the assessed process costs, then Noxon may claim compensation from the Buyer of these higher judicial costs.
- 6.10 Noxon has the right to deduct all payments in an order of its choosing from the amounts Buyer must pay on account of the deliveries, interest and/or expenses.
- 6.11 In the event of an overdue payment and/or non-payment in full or in part, Noxon has the right to suspend performance of the agreement.

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Chapter 7. Retention of title

- 7.1 All the goods delivered by Noxon will remain the exclusive property of Noxon until the moment on which the Buyer has met all its obligations that ensue or relate to the agreement concluded between Noxon and Buyer. These obligations do not only regard payment of the price but also any claims with regard to penalty payments, interest payments, expenses, including expenses on account of the loss of value and/or the repossession of the delivered goods.
- 7.2 Until the moment on which the Buyer has met in full its obligations ensuing from the agreement, it is obliged to keep the goods delivered by Noxon strictly separate from other goods. The Buyer must store the goods of Noxon as clearly identified as the property of Noxon and must insure them properly and keep them insured.
- 7.3 The Buyer is not allowed to process the goods of Noxon until the Buyer has met all the obligations arising from the agreement concluded with Noxon.
- 7.4 The Buyer is not allowed to alienate goods or to create a right of pledge or a right of nonpossessory pledge until the Buyer has met all the obligations arising from the agreement concluded with Noxon.
- 7.5 If the Buyer fails to meet the obligations in respect to Noxon arising from these General Terms and Conditions or from the agreement, or Noxon has a well-founded reason to fear that the Buyer will not meet these obligations, then without a notice of default being required Noxon has the right to repossess or take into possession immediately the goods, irrespective of their location. The costs of this repossession or taking possession of these goods by Noxon will be at the expense of Buyer. Repossession in accordance with the provisions of this article does not affect the right to claim compensation on the part of Noxon under the rules that apply to an attributable failure in the performance of obligations.
- 7.6 If Buyer has met all its obligations in respect to Noxon ensuing from the agreement Noxon will transfer the ownership to Buyer of the goods delivered subject to the right of pledge of Noxon for any other claims that Noxon may have on Buyer. At first request, Buyer will give its cooperation to Noxon to perform any actions that are required in that respect.

Chapter 8. Complaints

- 8.1 The Buyer has the obligation to examine immediately on delivery whether goods delivered by Noxon meet the specifics of the agreement. If the Buyer fails to do so he may not rely on the agreement unless the Buyer informs Noxon as soon as possible and in any event within ten workdays following the delivery date in writing of the complaint and stating the reasons of the complaint. After this period has expired then the delivered good is deemed to be irrevocably and unconditionally accepted by the Buyer. The Buyer must inform Noxon in writing of any non visible defects within ten days following the discovery of the defect but not later than a year following the delivery date.
- 8.2 Any legal actions on account that the goods failed to meet the specifications of the agreement must be commenced against Noxon by the Buyer not later than one year following the timely communication of the complaint at the risk of forfeiting all rights.
- 8.3 The Buyer must put at the disposal of Noxon the goods to which the complaint relates and to grant Noxon the opportunity to examine these goods. During this period, the Buyer is not allowed to process these goods. If the Buyer has processed these goods then the Buyer will no longer be able to rely on the defect and Noxon will no longer be obliged to repair the defect or to pay compensation. The payment obligation of the Buyer is not suspended as a result of making a complaint.
- 8.4 Quality requirements or standards of the goods to be delivered by Noxon must be explicitly agreed in writing. Any departures and differences in the properties, color, size or finishing that are customary in that particular field or are technically unavoidable are not considered to constitute a failure and can therefore not be the reason for Buyer to suspend or terminate the agreement or [claim] compensation.
- 8.5 Return shipments are only allowed after Noxon has given its approval. A return shipment will be at the expense of the Buyer unless a different cost apportionment has been agreed.

Chapter 9. Guarantees and liability

- 9.1 In the event of a delivery purchased by Noxon from third parties, Noxon will only provide guarantee for these goods if and to the extent Noxon itself has obtained a guarantee from these third parties. In that event the guarantee that Noxon provides to the Buyer will be the same as the guarantee that Noxon has been granted from these third parties.
- 9.2 Quality requirements or quality standards of the goods that are to be delivered by Noxon must expressly be agreed. The obligation to provide a guarantee on the part of Noxon does not extend any further than the quality provisions that have explicitly been made or the quality standards that have explicitly been agreed.
- 9.3 Noxon does not guarantee, however, and will never be deemed to have guaranteed or have warranted that the delivered goods are suitable for the purpose for which the Buyer want to process, use or cause others to use them. Any samples or models shown or provided are for identifying purposes only without the item to be delivered being required to meet their specifications.
- 9.4 Except for the provisions set out below, Noxon, its staff and/or third parties it has engaged, are never liable on whatever grounds for any damage or loss the Buyer or a third party may have with regard to any delivery obligation, the delivery of the goods, the delivered goods themselves or the use of these goods or any activities or recommendations. This unless the Buyer shows that there is intent or willful recklessness on the part of Noxon.
- 9.5 Noxon is never liable for any indirect trading loss or damage or consequential loss or damage that is connected in any manner whatsoever with or is caused by an error or failure on the part of Noxon in the performance of the agreement with the Buyer that includes but is not limited to transport costs, travel and accommodation expenses, assembling and disassembling costs and/or installation or reinstallation, reduction of profits, loss incurred or business interruption, even if Noxon has been informed of the likelihood of these forms of damage.

- 9.6 Noxon's liability for the direct costs and direct loss or damage on the part of the Buyer caused by an error or failure in the performance of the agreement is at all times limited to a renewed delivery or reimbursement of the invoice amount (VAT excluded) that relates to the one or more deliveries out of which the costs or loss or damage have ensued. In that case Noxon has the choice between redelivery and paying compensation.
- 9.7 If, notwithstanding the provisions of these General Terms and Conditions, Noxon is held liable for the damage or loss incurred by the Buyer, irrespective of what kind, the liability of Noxon will in all these instances be restricted to a maximum amount of €75,000 (in words: seventy-five thousand euros) per claim. A series of comparable claims will count as one single claim. In the event of various claims in one calendar year the liability Noxon will have in respect to the Buyer will also be restricted to €150,000 (in words: one hundred fifty thousand euros) per calendar year.
- 9.8 Buyer may not rely on any guarantee as though there was no failure in the performance of the agreement on the part of Noxon if and for as long Buyer is in default, has exposed the goods to abnormal circumstances, has acted carelessly or inexpertly or the goods were stored for a period longer than normal and that it is therefore likely that the loss in quality was the result of that.
- 9.9 If the agreement relates to goods that Noxon has acquired from one or more third parties then the liability and/or responsibility on the part of Noxon is limited to the degree in which the third party engaged by Noxon is held liable and/or responsible.
- 9.10 Buyer indemnifies Noxon against all claims from third parties on account of the compensation for any damage or loss or otherwise, which may be related directly or indirectly to any delivery obligation, the delivery of the goods, the delivered goods themselves and the use of the goods or on account of any work or recommendations. Buyer will also indemnify Noxon against all claims on the part of third parties to compensate damage or loss or otherwise that are directly or indirectly related to the processing and/or shipment as well as the electronic transmission of the information provided by Noxon.
- 9.11 Any legal action on the part of the Buyer in respect to Noxon ensuing from a failure (attributable or otherwise) or civil wrong on the part of Noxon in respect to Buyer or ensuing from any other statutory basis will expire after twelve months after Buyer has made a complaint first with Noxon on account of this failure, civil wrong or other statutory basis.

Chapter 10. Suspension and termination of the agreement

- 10.1 If Buyer fails to perform one or more of its obligations in full, properly or on time then Noxon has the right to suspend all or some of its obligations entered into in respect to the Buyer irrespective under which name or in what capacity until the Buyer has fulfilled its obligations in full and properly.
- 10.2 The agreement may be terminated immediately by Noxon in writing (or through electronic mail) without judicial intervention being required and without Noxon being held liable to pay any form of compensation for whatever loss or damage in the instances listed below:
 1. In the event that Buyer refuses at first request to provide advance payment or security in the circumstances as listed in article 3.4;
 2. In the event that the Buyer fails to perform any obligation in respect to Noxon arising from the agreement or fails to perform such obligation in full, properly or on time and, notwithstanding being requested to do so, Buyer has failed to repair the failure within seven days following such request;
 3. In the event that the Buyer applies for a suspension of payments or bankruptcy or a third party applies for the bankruptcy of the Buyer, or if the Buyer is dissolved;
 4. In the event that the Buyer acknowledges in writing that it is unable to pay its debts at all or on time;
 5. An executory attachment has been levied on a tangible asset of the Buyer.

Chapter 11. Concluding provisions

- 11.1 The laws of the Netherlands apply to all the agreements concluded by Noxon. The provisions of the Vienna Sales Convention are explicitly excluded from the agreements concluded by Noxon.
- 11.2 The courts of the Netherlands have exclusive jurisdiction to take cognizance of disputes that may arise between parties. Any disputes between Noxon and the Buyer will be resolved by the District Court of 's-Hertogenbosch, notwithstanding the authority Noxon has otherwise to apply to the competent court, all this with due observance of the rules governing the subject-matter jurisdiction.
- 11.3 If and to the extent that as a result of an unreasonable onerous character of any provision in these General Terms and Conditions it is not possible to rely on that provision on account of reasonableness and fairness then that provision will be attributed such meaning and scope that this provision can be relied upon.
- 11.4 To the extent that these General Terms and Conditions have been drafted in a different language than the Dutch language, the Dutch version will always prevail in the event of any discrepancies.

These General Terms and Conditions of Sale and Delivery of STAPPERT Noxon B.V. apply to all offers and agreements with regard to the deliveries and/or services to be performed by us. These terms and conditions have been filed with the Chamber of Commerce in Eindhoven in January 2017. A copy of these terms and conditions will be sent to you against no cost on request.

Other General Terms and Conditions are explicitly rejected by STAPPERT Noxon B.V.