

General conditions of sale and delivery Carl Stahl Benelux B.V.

Part A General

1. Applicability

- 1.1. These general conditions for the delivery of goods and services are applicable to all agreements, whereby Carl Stahl Benelux B.V. (hereinafter: "CSB") provides goods or services to a third party (hereinafter: the "Customer").
- 1.2. Part A of these conditions is applicable to all agreements. Part B of these conditions is applicable in addition, if and in so far as the agreement also provides for the provision of services.
- 1.3. The applicability of general conditions or other stipulations to which the Customer refers in any form is explicitly excluded, except if and in so far as these have been accepted by CSB in writing;
- 1.4. CSB reserves the right to amend these general conditions at any time. Amendments will be notified to the Customer in writing or electronically by email and will enter into force one (1) month after the date of notification, unless stated otherwise in the notification. If the Customer has not submitted an objection, stating reasons, to the amendments to the general conditions within one (1) month of the notification, the Customer will be deemed to have accepted the amendment.

2. Conclusion of the agreement

- 2.1. All quotes, official prices, offers and other notices from CSB are without obligation at all times.
- 2.2. The agreement between CSB and the will only be effected following written confirmation by CSB of the acceptance of the offers and quotes by the Customer, or from the moment at which CSB commences performance of the agreement.

3. Sizes, weights, drawings, technical details and images

- 3.1. The sizes, weights and technical details stated by CSB as well as the drawings and images belonging thereto, are for approximation purposes only and are without obligation, unless explicitly agreed otherwise in writing. CSB is not liable for any deviation or omission regarding the above mentioned details.
- 3.2. The intellectual property rights to the images, drawings, diagrams, designs, models and moulds made by CSB, whether by order of the Customer or not, as well as anything relating to the performance of the agreement, are exclusively owned by CSB and may not without prior written consent by CSB be published or distributed.

4. Prices

- 4.1. The prices quoted by CSB are without obligation at all times. The prices are exclusive of VAT and other government charges on sales and/or deliveries, and concern unit prices, unless agreed otherwise in writing.
- 4.2. If after the date of the agreement one or more cost price factors are subject to an increase - even if this is a consequence of foreseeable circumstances - CSB will be entitled to increase the agreed price accordingly.

5. Delivery

- 5.1. Unless agreed otherwise in writing, the delivery shall take place at the address as specified to CSB by the Customer.
- 5.2. CSB has complied with its obligation to deliver the goods, by having the goods offered for delivery once only to the Customer. The report by the shipper will always serve as full proof of the offer of delivery. If and in so far as acceptance is refused, the return carriage, storage costs and other costs will be charged in full to the Customer.
- 5.3. Unless agreed otherwise in writing, the delivery costs shall be paid by the Customer. Unless agreed otherwise in writing, the delivery shall be carried out by a shipper appointed by CSB.
- 5.4. The Customer shall notify CSB timely of the required details for delivery as specified by CSB or the details of which the Customer reasonably should know are required for the delivery, failing which CSB shall be entitled to suspend the delivery and/or to claim compensation for the increased costs.
- 5.5. The risk of the goods to be delivered by CSB will pass in full to the Customer upon actual delivery of the goods at the delivery address as specified. Goods that are damaged or have perished after the delivery shall be for the risk and to the account of the Customer.
- 5.6. The Customer must notify CSB in writing in advance of the delivery if additional facilities, such as a facade lift, are necessary, failing which all additional costs will be charged to the Customer in full.
- 5.7. The delivery times given to the Customer in an order confirmation will never be regarded as a strict deadline, unless agreed otherwise in writing. In the event of late delivery, CSB must therefore be given notice of default, whereby CSB is given a reasonable period of at least fourteen (14) working days to meet its obligations. CSB will not be liable for damages in the event of a late delivery, unless the damage is the result of intent or willful recklessness on the part of CSB.
- 5.8. If the progress of the delivery of a good is delayed or threatens to be delayed, CSB will inform the Customer of this, stating the cause of the delay and an indication of the extent to which the delay affects the delivery date.

5.9. CSB is entitled to deliver the goods in parts and to invoice each part separately in accordance with the applicable payment conditions.

6. Force Majeure

In these conditions, force majeure shall mean all that is understood in this regard by law and in case law, as well as all external causes, foreseen or unforeseen, on which CSB can exercise no influence, as a result of which it is unable to guarantee that it can comply with its obligations. Force majeure discharges CSB from its contractual obligations.

7. Deferral, advance payment, security and cancellation

7.1. CSB is entitled to defer performance of all or part of the agreement if and for as long as the Customer fails to comply, or fails to comply properly or in full, with any obligation towards CSB under the agreement between the Customer and CSB.

7.2. CSB is also entitled, if in its reasonable opinion the financial situation of the Customer gives reason to do so, to demand payment in advance or security in the form of a bank guarantee, mortgage, pledge or deposit, and while awaiting such to defer full or partial performance of the agreement.

7.3. Cancellation by the Customer of a valid agreement may only take place with the prior written consent of CSB. If CSB agrees to the cancellation, the Customer will owe CSB compensation of at least 25% of the amount, which the Customer should have had to pay if the agreement should have been performed, notwithstanding the right of CSB to claim full compensation for costs and damages.

8. Payment

8.1. Payment of the invoice amounts shall be credited to the account of CSB within thirty (30) days of the invoice date, unless otherwise agreed in writing.

8.2. If no payment in full has been made, or if an application for a moratorium, a petition for bankruptcy or a debt management scheme is submitted or is granted, the Customer shall be deemed to be in default without any further notice being required.

8.3. CSB may charge a monthly interest of 1.5% over the amounts outstanding as from the first day in default. CSB may in addition charge the statutory interest (*wettelijke rente*) in conjunction with article 6:119a of the Dutch Civil Code as from the first day in default if this interest is higher than the afore mentioned interest. If CSB is required to take judicial or extrajudicial measures in connection with late payment, all costs arising therefrom will be charged to the Customer, which will amount to at least 15% of the amount of the outstanding claims, notwithstanding its right to full compensation.

9. Retention of title

9.1. All goods delivered remain exclusively the property of CSB until such moment when the Customer has complied with all obligations arising from or relating to the agreements whereby CSB has undertaken to deliver, including claims with respect to fines, interest and costs, including costs due to loss in value and/or the return of goods delivered. Until that moment the Customer is required to keep the goods delivered by CSB separate from other goods and to store them clearly identified as the property of CSB, and to insure them and keep them insured properly and to provide CSB with a copy of the policy schedules for these insurances should CSB so demand, and also not to proceed to process or use these goods.

9.2. If there is a justifiable fear that the Customer is failing to comply with any obligation towards CSB by virtue of paragraph 1 of this article, or if there is a justifiable fear that the Customer will not comply with the aforementioned obligations, the Customer is required to place the goods delivered under retention of title, or any elements and/or goods newly created therefrom, at the disposal of CSB should the latter so demand. If the Customer fails to cooperate in this, CSB will be entitled without any prior notice of default to take possession of the goods delivered forthwith, for which the Customer hereby gives its unconditional and irrevocable permission to CSB or a third party to be designated by it to enter those premises where the goods of CSB are being kept and to take them back. The costs of taking and/or handing back the goods will be charged to the Customer.

9.3. As long as the aforementioned obligations have not been met, the Customer will not be entitled to sell the goods concerned or to establish a (non-possessory) right of pledge or any other right on the goods concerned. If the Customer nevertheless delivers the goods delivered under retention of title to a third party, the Customer is required to retain the ownership of the goods concerned.

9.4. When the delivered goods are sold on, the Customer undertakes, at CSB's first request, to establish a right of pledge on the claims that have arisen or shall arise from such sales.

10. Scope of guarantee

10.1 CSB does not guarantee and will never be deemed to have guaranteed that the delivered goods are suitable for the purpose for which the Customer wishes to handle, process or use them or cause them to be used. The guarantee

obligations of CSB do not extend beyond the quality stipulations explicitly laid down or the quality standards explicitly agreed.

10.2 If during the guarantee period any repairs or changes are made to the delivered goods without prior written permission of the guarantor, or if the Customer does not comply in time with its payment obligations, all guarantee obligations will be cancelled immediately. The Customer may not refuse to make any payment on the grounds of the fact that any guarantee obligation has not been complied with, or not yet or not in full.

10.3 The guarantee does not apply if a defect is the result of incompetent use, carelessness, incorrect installation or incorrect tests with the goods, attempts at repairs not permitted by CSB, unauthorised changes to or use of the goods or if the defect is the consequence of abnormal use of the goods or fire or another accident.

11 Complaints and return of goods

11.1 Upon delivery, the delivered goods must be checked by or on behalf of the Customer for deviations from what has been agreed, such as but not limited to the numbers supplied and for visible defects, and any deficiencies and visible defects - under penalty of forfeiture of rights - must be notified to CSB in writing immediately after delivery. The Customer must report defects not visible on delivery - also on pain of forfeiture of rights - in writing within seven (7) days after discovery, but in any case within seven (7) days after the Customer should reasonably have discovered them. The possibility to complain lapses if the defect can be attributed to the Customer.

11.2 The Customer is obliged to perform the inspection carefully or to have it carefully carried out. The customer bears the risk of random inspection and cannot rely on the fact that a visible and perceptible defect has not been recognized by it because it has not examined the entire batch or has had the entire batch examined.

11.3 If a complaint is justified CSB shall only have to repair the defect, to replace the good, to deliver the missing part, or to credit in full or partly in his reasonable opinion the amount which was charged in relation to the defected good.

11.4 CSB can choose to have any repairs made in its warehouse. In that case, the Customer will send the products concerned to CSB at its first request at its own expense.

11.5 Complaints and/or return of goods shall not allow the Customer to suspend payment.

11.6 If the goods have already been assembled or otherwise used or processed by or on behalf of the Customer, complaint and/or return, even in the event of incorrect delivery, is no longer possible.

11.7 Returning the goods takes place for the risk and at the account the Customer. CSB only accepts returns insofar as it has agreed in writing in advance and insofar as the goods are as far as possible in the original packaging and in the condition in which the goods were on delivery.

12 Liability

12.1 CSB, its employees or third parties engaged by it are not liable for any loss and/or damage incurred by the Customer with respect to any obligation to deliver, the delivery of goods, the delivered goods themselves or their use, the properties or quality of the goods sold and/or delivered, or any work or services provided or advice given by CSB or on its behalf, including loss and/or damage caused by failure to comply properly with an obligation to repair the goods or restore the situation.

12.2 Similarly, the following do not qualify for compensation: transport costs, travel and accommodation costs, the costs of assembly, disassembly and/or installation or reinstallation, a reduction in profits and business interruption, even if CSB has been informed of the possibility of such forms of loss and/or damage.

12.3 That stated in paragraphs 1 and 2 of this article does not apply if and in so far as the Customer can prove deliberate intent or recklessness on the part of CSB, in which case CSB will never be liable for more than compensation of the direct loss and/or damages incurred by the Customer.

12.4 Liability of CSB pursuant to paragraph 3 of this article is limited at all times to replacing the goods sold or delivered and/or taking back the goods sold and/or delivered and crediting the amount invoiced for the goods sold or delivered, or (in the case of the provision of services) reimbursing the invoice amount relating to the order, such at the discretion of CSB at any time.

12.5 The goods delivered by CSB comply with the agreed quality standards. However, with due observance of the provisions of article 10.1., CSB does not guarantee and can never be deemed to have guaranteed or vouched for the fact that the goods delivered are suitable for the purpose for which the Customer wishes to handle, process or use them or cause them to be used. Samples are provided merely by way of an indication.

12.6 If the agreement with the Customer concerns goods which CSB sources or has sourced from third parties, the Customer acquires no other rights than those which it can exercise directly against the manufacturer or against the supplier of CSB by virtue of the guarantee given by that manufacturer or supplier for the goods delivered. A claim under guarantee will be dealt with entirely at the discretion of the manufacturer or importer concerned.

13 Indemnity

The Customer indemnifies CSB against all claims from third parties for compensation for loss or otherwise, which are directly or indirectly connected with the agreement(s) concluded, and with this the goods and/or services delivered by CSB as a consequence of claims by third parties. Furthermore, the Customer indemnifies CSB against all claims from third parties for compensation for loss or otherwise which are directly or indirectly connected with the processing and/or sending, by electronic means or otherwise, of the information provided by CSB. The indemnity referred to in this article does not apply in the case of deliberate intent or recklessness on the part of CSB.

14 Insurance

The Customer shall be properly insured and shall remain properly insured for statutory and professional liability and shall allow CSB at first request to inspect the policy or policies concerned. The Customer undertakes, as soon as it has been held liable by CSB, to assign at first request to CSB all claims with respect to insurance payments.

15 Termination

- 15.1 The Customer will comply promptly with an agreement concluded with CSB and will perform it without any deviations.
- 15.2 CSB is entitled to terminate the agreement with the Customer, or the part thereof not yet performed, by registered letter with immediate effect without judicial intervention being required and without being obliged to pay any compensation for any form of loss and/or damage, notwithstanding the right of CSB to full compensation from the Customer for costs and loss and/or damage, if:
- 15.2.1 the Customer refuses to pay in advance or provide sufficient security should CSB so demand, in the circumstance as referred to in article 7.2.;
 - 15.2.2 the Customer (if a natural person) dies;
 - 15.2.3 the Customer applies for or is granted a moratorium;
 - 15.2.4 the Customer is declared bankrupt or a petition is submitted for its bankruptcy;
 - 15.2.5 the business of the Customer is interrupted or liquidated, or is transferred;
 - 15.2.6 all or part of the company of the Customer is dissolved;
 - 15.2.7 there is a substantial change in the ratio of shares and/or votes within the business of the Customer;
 - 15.2.8 a substantial part of the assets of the Customer is attached, and this attachment is not lifted within a reasonable period of time;
 - 15.2.9 the Customer does not comply, or does not comply in full, properly or promptly, with any obligation arising from the agreement towards CSB and, despite a request to this effect, has failed within seven (7) days of such a request to rectify the breach.
- 15.3 In addition to that stated in paragraph 2, after the force majeure on the part of CSB as referred to in article 6. has lasted for more than six (6) months, both the Customer and CSB may terminate the agreement by registered letter, or solely that part of the obligations that has not been fulfilled. In that case, the parties have no right to compensation as a consequence of the termination or loss and/or damage incurred or to be incurred.
- 15.4 All claims which CSB may have or shall acquire in the case referred to in this article will be immediately due and payable.
- 15.5 Notwithstanding its other rights, in the situations as described in paragraphs 2 and 3 of this article CSB has the right to defer all its obligations by virtue of one or more agreements concluded with the Customer.

16 Confidentiality

The Customer, its personnel and/or the third parties engaged by it are required to observe the strictest secrecy concerning all information relating to CSB which it may obtain in connection with the agreement or its performance.

17 Competent court and applicable law

All disputes are subject to the laws of the Netherlands and will be submitted exclusively to the competent district court of Amsterdam, unless the law declares under the rules of mandatory law that another court has jurisdiction.

18 Publication

These general conditions of Carl Stahl Benelux B.V. are published on the website of Carl Stahl Benelux B.V. at www.carlstahl.nl.

19 Translation

In the event of any conflict between the Dutch text of these terms and conditions and the text of any translation thereof, the Dutch text shall prevail.

Part B Supplementary conditions relating to the performance of services

If and in so far as CSB delivers services to the Customer, such as the installation or assembly of the delivered goods, the following conditions will also apply in addition to the provisions set out in part A.

20 Compliance legislation

The Customer, its personnel and third parties engaged by it are required to comply strictly with and observe all statutory and other regulations, conditions and provisions, in so far as they concern the services provided by or on behalf of CSB, at the premises of the Customer. The Customer undertakes to ensure that the working conditions for the project where employees of CSB or third parties are working for it comply with working conditions legislation and related regulations.

21 Proper facilities and tools

The Customer will ensure that the facilities to be used by employees of CSB or third parties on its behalf on the project comply at all times with all applicable safety requirements and are kept continually in a good state of repair. The Customer indemnifies CSB against all damages suffered by CSB related to above mentioned facilities.

22 Liability personal injury

The Customer is liable for all loss and/or damage, including personal injury, suffered by employees of CSB or third parties engaged by it, caused by or arising during the performance of the work on the project and indemnifies CSB against all loss and/or damage in this respect, including all claims from employees of CSB and third parties engaged by it.

23 Indemnity

The Customer indemnifies CSB against claims from third parties against CSB or its personnel or third parties engaged by it with respect to loss of or damage to goods or injury to persons by reason of or relating to the services or work to be performed on the project by CSB for the benefit of the Customer.

24 Non-competition

The Customer will not exercise any influence whatsoever or cause such influence to be exercised or lend its cooperation or cause such cooperation to be lent, in any form whatsoever, to a member of personnel working for CSB, to come and work for it or third parties or to perform work directly for it or third parties, on pain of an immediately payable penalty of EUR 1,500 per breach, plus an amount of EUR 1,100 for each day that the breach continues. CSB may also choose, as and when necessary, to exercise its right to full compensation.

25 Accessibility and facilities

The Customer will ensure proper accessibility and availability of the location where the services will be provided. The Customer itself must ensure that the necessary loading and lifting equipment is available at the project. If the Customer does not provide the right equipment in good condition for the work, the extra costs that CSB has to incur for obtaining this equipment will be passed on in full to the Customer.

26 Delay caused by Customer

If the provision of the services is delayed due to causes beyond fault of CSB, or is otherwise interrupted, CSB is entitled to charge the resulting costs to the Customer at the rates then prevailing at that time and CSB is entitled to determine within reasonable terms independently within which period the provision of the services to the Customer will take place.

27 Design of Customer

27.1 Services to the design of the Customer or third parties will be performed to the best of its ability according to that design by CSB. CSB will never bear any responsibility or liability for such a design or for damage as a result of the performance of the services by CSB according to that design, insofar as such damage results from that design

27.2 If services are performed by CSB where goods other than delivered must be processed or used at the request of the Customer, CSB does not guarantee the quality of those goods, nor the quality and durability of the assembled or installed whole and is not liable for any damages suffered by the Customer as a result of the delivery of the services.

28 Complaints

Complaints about externally observable defects related to the provision of the services must be reported in writing to CSB by the Customer within seven (7) days after completion of those services. Complaints about externally hidden defects related to the services must be reported in writing to CSB by the Customer within thirty (30) days after completion thereof. After this, the reasonable complaint period of article 6:89 of the Dutch Civil Code is deemed to have expired.