

CERCAM GENERAL CONDITIONS OF SALE

1. Definitions

1.1 In these general conditions ("Conditions") the following terms will have the following meanings:

- a. **Cercam:** the private company with limited liability Cercam B.V., commercial register file 32057089, having its registered office in Alkmaar (the Netherlands), as well as its successors by universal or singular title;
- b. **Client:** any private individual or legal entity on whose instructions Cercam provides Products and/or Services, or with which Cercam enters into an Agreement, or with which Cercam discusses or negotiates the conclusion of an Agreement.
- c. **Agreement:** any Agreement formed between Cercam and the Client, any amendment or supplement thereto, as well as all legal and other acts in preparation and for purposes of performance of such Agreement;
- d. **Products:** all items, including samples and documentation, drawings and calculations, that are the subject of an Agreement;
- e. **Services:** all work, in any form and under any name whatsoever, that Cercam carries out for or for the benefit of the Client;
- f. **Order:** any assignment given by the Client, in any form whatsoever.

2. Applicability

- 2.1 Except where, also given the nature of the performances agreed or to be agreed, other Cercam General Conditions (such as the Cercam General Purchase Conditions) are applicable, these Conditions will form part of all Agreements and apply to all other legal and other acts between Cercam and the Client, even if such legal and other acts should not lead, or be related, to an Agreement.
- 2.2 Cercam explicitly waives the applicability of any general conditions of the Client.
- 2.3 Provisions of these Conditions will not apply to the extent that they are contrary to applicable provisions of mandatory law. If any provision of these Conditions is null or otherwise unenforceable, this will not affect the other provisions of these Conditions and the Agreement.

3. Formation and substance of the Agreement

- 3.1 An offer or quotation by Cercam will not be binding on Cercam and will be considered an invitation to place an Order only.
- 3.2 Cercam is entitled to refuse, or refuse to execute, Orders without stating reasons. For the evidence of the substance of the Order and the follow-up assignments and instructions, Cercam's accounting records will serve as binding evidence.
- 3.3 An Agreement is formed as soon as Cercam has accepted an Order from the Client in writing by means of an order confirmation or by executing the Order. If, on request, Cercam renders any performance before full agreement has been reached on the price and payment conditions for such performance, the Client will pay Cercam for that performance in accordance with Cercam's then-current rates. To the extent that the Client accepts an offer from Cercam with deviations of minor importance, such deviations will not form part of the Agreement and the Agreement will be formed in accordance with Cercam's offer.
- 3.4 All Cercam's quotations have been made with due care, albeit that Cercam cannot warrant that no deviations will occur in that respect. Any samples, drawings or models shown or supplied will be indications of the relevant Products only, unless the parties have expressly agreed otherwise in writing. Only in the event of serious deviations of the quotations provided by Cercam or of the samples or models may the Agreement be dissolved.
- 3.5 When engaging third parties, Cercam will observe due care and, when selecting such third parties, consult the Client in advance as much as possible. Any liability on the part of Cercam for shortcomings of such third parties is waived. If Cercam engages third parties that stipulate limitation of their liability, such clause will be accepted by Cercam also on behalf of the relevant Client of Cercam.

3.6 To the extent that the Client has asked Cercam for advice regarding the manner of use of the Products, such advice will be given without obligation and not discharge the Client from its own responsibility to investigate the prevailing laws and regulations as well as specific operating instructions from the third parties involved, such as the manufacturer of the Products in respect of the use of the Products.

4. Prices, VAT and payment

4.1 All Cercam prices are in euro and exclusive of turnover tax, unless otherwise indicated. Any change in the factors affecting the Cercam prices, including purchase prices, cost prices, exchange rates, and levies or taxes, can be passed on by Cercam to the Client. If an increase takes place within three months of the Order, the Client may dissolve the Agreement subject to the obligation to pay Cercam for the Products delivered thus far at the prices and rates agreed in that respect.

4.2 Payments by the Client to Cercam are to be made within 30 days of the date of the invoice; the Client's possibility of set-off vis-à-vis Cercam is expressly excluded. Where there is doubt about the creditworthiness of the Client, Cercam will be entitled to require advance payment or provision of additional security, failing which Cercam will be entitled to suspend or terminate its work with immediate effect, without prejudice to Cercam's right to payment of work already performed and compensation of any damage incurred.

4.3 After expiry of the payment period, the Client will, without any further notice of default being required, owe interest equal to the prevailing statutory commercial interest, pursuant to Art. 6:119a of the Dutch Civil Code (BW), part of a calendar month being counted as a full month. After the end of each calendar year the amount on which interest is calculated will be increased by the interest due for that year. If, even after expiry of a further payment period, the Client has still not paid the full amount due, it is to compensate Cercam for all judicial and extrajudicial costs, whereby the extrajudicial collection costs shall be set at 15% of the outstanding amount, with a minimum of €150. If, as a goodwill gesture or otherwise, Cercam grants the Client an extension for any performance, the new deadline will be firm.

5. Delivery

5.1 The term of delivery stated by Cercam is based on the circumstances at the time of entering into the Agreement by Cercam and, to the extent dependent on the provision of information by the Client and/or performances by third parties, on the information provided to Cercam by such third parties. Cercam will observe the term of delivery and/or execution time as much as possible; such term of delivery and/or execution time will, however, not be a firm deadline. The said terms will become effective on the date of Cercam's written order confirmation. If the Client is to provide information, the terms will commence from the date of receipt by Cercam, albeit not before the date of the written order confirmation.

5.2 If any term is exceeded, the Client will not be entitled to compensation or damages. In such event, the Client will not be entitled to dissolve the Agreement or terminate the Agreement by notice either, unless exceeding the term is of such a nature that the Client cannot be reasonably required to maintain the Agreement or the relevant part thereof. In such event the Client will be entitled, after a notice of default containing a reasonable further term to perform, to dissolve or terminate the Agreement by registered letter, however only to the extent that this is strictly necessary.

6. Retention of title

6.1 The items supplied by Cercam will remain Cercam's property until the Client has fully paid Cercam's claims by virtue of this Agreement or similar Agreements, as well as the claims against the Client on account of attributable failure in the performance of such obligations by virtue of the said Agreements, including claims relating to penalties, interest and costs.

6.2 As long as the items supplied are the property of Cercam, the Client may not modify, sell or encumber (for example by way of a pledge) such items or give them in use to any third party in any way whatsoever.

7. Intellectual property

7.1 The intellectual property rights in the items manufactured by Cercam for the Client will vest in Cercam, unless expressly agreed otherwise in writing. This will also apply to Products and/or Services building on a design encumbered by intellectual property rights of the Client.

7.2 If Cercam manufactures Products and/or Services, or has a third party manufacture Products and/or Services, by virtue of a specific assignment from the Client on the basis of a design, or software or other product not originating from Cercam, the Client will indemnify Cercam in that respect against all and any infringement of third-party intellectual property rights.

8. Complaints

8.1 Complaints relating to defects in the deliveries must be reported to Cercam in writing within 48 hours after such defects could have been reasonably identified, or at least within 5 working days of delivery of the relevant Products and/or Services. The Client will not be entitled to lodge complaints if it has not performed its obligations under the Agreement vis-à-vis Cercam.

8.2 If complaints have been lodged in a timely, correct and well-founded manner, Cercam may opt to remedy the defect, supply the Products as agreed, or give a discount on the price. By satisfying any of these performances within a reasonable term, Cercam will be discharged from its obligations and not be liable to pay damages.

9. Force majeure

9.1 If Cercam cannot perform its obligations vis-à-vis the Client due to a non-attributable failure ("force majeure"), such obligations will be suspended for the duration of the force majeure situation. If the force majeure situation has lasted for three months, both parties will be entitled to dissolve all or part of the Agreement in writing.

9.2 Force majeure on the part of Cercam will be taken to mean any circumstance outside Cercam's control as a result of which performance of its obligations vis-à-vis the Client, or the relevant part thereof, is prevented, delayed or made uneconomic, or as a result of which Cercam cannot reasonably be required to perform such obligations. Force majeure will in any event include any delay or prevention arisen on the part of suppliers and/or manufacturers as well as of agents that have been engaged by or on behalf of Cercam in the performance of its activities.

10. Confidentiality

10.1 The Client, its staff and any third parties engaged by it, will be under an obligation to observe strict confidentiality with respect to all information relating to Cercam's business that may come to their knowledge in connection with the Order and/or the Agreement or the performance thereof, all including the nature, the reason and the result of the work carried out by them.

11. Liability

11.1 Cercam will not be liable for any direct or indirect damage, including consequential damage, incurred by the Client or any third party. The Client will indemnify Cercam against any third-party claims on any basis whatsoever. This limitation of liability will not apply if the damage is the result of wilful misconduct or deliberate recklessness of Cercam's management.

11.2 Cercam's liability, on any basis whatsoever, will in any event be limited to the amount that it will receive from its liability insurer or, if no payment under an insurance policy can be made, up to the amount of the invoice, exclusive of VAT, of the relevant assignment or part thereof to which the liability relates, to a maximum of EUR 5,000, exclusive of VAT.

12. Dissolution

12.1 Cercam will be entitled to dissolve the Agreement in or out of court by means of a written statement - in addition to the events provided for by law - if the Client loses the free disposal of all or part of its income and assets, irrespective of whether this occurs pursuant to a legal measure, such as bankruptcy, or if the other party is in default in the performance of any of its obligations under the Order and the associated terms and conditions. This will be without prejudice to Cercam's right to claim full damages from the Client.

13. Non-solicitation clause

13.1 During the term of this Agreement and for a period of two years after termination thereof, the Client will not employ any Cercam employees, or have Cercam employees directly or indirectly work for it in any other manner.

13.2 For this purpose, employees will be taken to mean private individuals who, and/or legal entities that, for purposes of work carried out by Cercam - or any of its affiliates -, have been engaged during the term of the Agreement with the Client.

14. Fair dealing

14.1 The Client will perform its business activities in a fair, ethical and lawful manner, in accordance with generally accepted codes of conduct, and will avoid unacceptable activities, including acceptance of or acquiescence in extortion, bribery, use of child labour, violation of human rights or imposing unreasonable working conditions.

14.2 The Client warrants to Cercam that it, and its employees, agents, representatives, affiliates and persons employed by or acting on behalf of the Client, have not, prior to the date of the Agreement, engaged in any bribery or an attempt thereto (for example, but not limited to, making an offer of any form of payment, gift or other form of incentive, inducement, remuneration or benefit, either in the form of cash or in the form of items of value) of Cercam or employees, agents, representatives, affiliated companies or persons employed by or acting on behalf of Cercam, public or government officials or employees, public international organisations, political parties, private individuals or other entities, with a view to the securing and/or acquisition or retaining of business transactions with Cercam, either in connection with the Agreement or otherwise.

14.3 The Client warrants that performance of the Agreement will not result in violation of any treaty or legislative provision in the field of export control, bans or limitations, or in the field of international sanctions in that respect, and declares that the business conducted by the Client will at all times comply, and continue to comply, with the relevant regulations.

14.4 The Client indemnifies Cercam against all and any demands, costs, expenditure, damage, claims, requirements and losses (including direct, indirect or consequential damage, lost profits, reputational damage and all interest, penalties, legal assistance and other costs and expenditure), made or incurred by Cercam, ensuing from or relating to a violation of this article, irrespective of whether the Agreement has been terminated.

15. Applicable law, competent court

15.1 This Agreement and all Agreements ensuing from it are exclusively governed by Dutch law. The applicability of the Convention on Contracts for the International Sale of Goods 1980 (CISG) is expressly excluded.

15.2 In respect of all disputes, the parties declare that the district court for North Holland, Alkmaar location, will have exclusive jurisdiction to hear such disputes, unless mandatory national or international law provides otherwise.