

# **GENERAL TERMS AND CONDITIONS OF SUPPLY APPLIED BY GREEN CONNECTOR, NIEUWKOOP, THE NETHERLANDS**

## **Green Connector**

### **1. General**

#### **1.1**

These general terms and conditions are part of each and every tender, estimate and agreement, as well as the performance thereof, in which Green Connector, established in Nieuwkoop, the Netherlands acts as supplier or service provider, collectively referred to hereinafter as: "GC", with respect to a customer and further these general terms and conditions form part of each and every lawful relationship to which GC is a party.

#### **1.2**

Any general terms and conditions applied by any customers, however these may be referred to, are explicitly rejected and shall not apply unless those terms and conditions or one or more stipulations thereof have been explicitly accepted by GC in writing.

#### **1.3**

Amendments made to the agreement concluded between GC and the customers and any deviations from these general terms and conditions shall solely be binding if agreed in writing between GC and the customer.

### **2. Estimates-Quotes**

#### **2.1**

All estimates or offers made by or on behalf of GC either in writing or verbally shall remain non-binding unless an estimate is made in writing and accepted within the acceptance time period referred to therein.

#### **2.2**

Services and/or activities assigned directly by the customer to GC, without a prior written estimate with an acceptance time period become binding for GC once accepted by GC in writing.

#### **2.3**

The risk of correct performance of assignments granted by telephone to GC remains with the customer, For as long as such assignments have not been accepted in writing by GC, the customer bears the onus of proof in respect of granting the assignments and arrangements made as a result thereof.

#### **2.4**

Aside from that determined in article 2.2 and article 2.3, an agreement shall first come about between GC and the customer after the customer's acceptance issued in writing has been received by GC and GC's offer has therefore been accepted in writing by the customer.

#### **2.5**

In the case of an assignment granted collectively or on behalf of multiple parties or legal entities, customers remain, where activities are conducted by or on behalf of multiple legal entities or parties, or where services and activities are de facto rendered for collective customers or multiple legal entities or parties, other than the customers, individually, singly liable for the performance of obligations arising out of the agreement.

2.6

An estimate made by GC as to the costs to be incurred in connection with an order placed shall always remain non-obligatory. The customer may never derive any rights from any such an estimate.

2.7

Illustrations and descriptions in prospectuses and catalogues, promotional materials as well as other data provided by or on behalf of GC for commercial purposes do not and shall not bind GC unless GC has guaranteed this in writing to the customer.

### **3. Intellectual property rights**

3.1

The copyright for and to GC's designs, sketches it has made, drawings, photographs and models shall remain at any and all times the property of GC. A customer shall solely be entitled to use sketches, drawings, photographs and models, etc., for the purpose for which GC provided them to the customers. The customer may not provide them to third parties or amend them, particularly not in connection with designed developed by GC as well as models and decorations.

3.2

Should a customer act in conflict with that determined under 3.1., GC shall be entitled to claim full compensation for damage from the customer result from such violations.

### **4. Prices**

4.1

All prices and rates are reflected in valid currency (Euros) and do not include VAT unless otherwise specified.

4.2

All agreements shall be concluded on the basis of the rates and prices which apply at the time at which the agreement was concluded.

4.3

If, after the time at which the assignment was granted, government, branch and sector organizations or trade unions amend wages and salaries, or amend terms and conditions of labour, rates or social security terms and conditions, GC retains the right to off-set those changes by means of amending the prices and rates it charges. Unforeseen changes to circumstance and interim changes to the prices of materials may always be passed on.

4.4

If necessary, packaging may be charged for at cost price and not taken back. The necessity of using packaging shall remain at the discretion of GC.

4.5

If a price increase on the grounds of one of the previous stipulations amounts to more than 5% of the originally agreed upon price, the customer shall be entitled to cancel the agreement within 7 days of receiving notice of the price increase. To the extent that GC shall have incurred costs for performing the agreement, those costs shall be charged to the customer.

## **5. Agreements**

### 5.1

After an agreement has been concluded as referred to above, GC shall be bound to supply the product agreed on or to render solely the services or conduct the activities as agreed to in writing.

### 5.2

Products, services and activities which are not covered by the agreement as referred to under 5.1. shall fall under an agreement if accepted by GC and if also confirmed in writing and shall be separately invoiced for by GC applying the applicable rates. Expenses incurred which were not agreed but which were unforeseen at the time but which are required to be made shall be passed on to the customer as part of the performance of the agreement despite their ad hoc nature. Amendments may require delivery and supply times being changed by GC and hence shall be deemed to be force majeure and without consequences for the agreement.

### 5.3

Each and every agreement concluded with GC includes a suspensory condition that GC shall require sufficient creditworthiness to be demonstrated by the customers, solely at the discretion of GC.

### 5.4

GC is entitled when concluding an agreement to require a down payment of at least 25% in default of which no agreement shall be concluded. Moreover, GC is also entitled and the customer shall be bound to comply, should GC require replacement security or collateral for the performance by the customer of its obligations arising out of the agreement, which additional security or collateral shall be forthcoming at the first request made to this end.

### 5.5

Arrangements, promises or agreement with (subordinate) staff of GC shall not bind GC unless GC confirms such in writing. A subordinate member of staff may be deemed in this connection to include all employees or staff who according to GC's registration with the Chamber of Commerce have no signatory rights.

### 5.6

GC shall be entitled, without consulting in advance with the customer, to deploy third parties under its own responsibility, to correctly perform in a timely manner and in accordance with the norms and customers in the branch and sector the assignment which it was granted. All this entirely at the discretion of GC.

## **6. Supply/Delivery and delivery times.**

### 6.1

The customer shall take and receive the goods immediately upon their arrival at the venue of performance of the assignment.

### 6.2

Supply and delivery times quoted are solely indicative. Exceeding those times may never result in any right to receive compensation for damage unless an explicitly delivery time has been agreed in writing between GC and the customer and in that light a deadline is agreed.

### 6.3

If, for whatever reason, the customer is unable to take receipt of the goods at the agreed moment in time while said goods are ready for shipment, GC shall retain the goods if its storage facilities allow for this, at the request of the customer, and, take all reasonable measures to prevent any deterioration in the quality thereof until said goods are delivered to the customer.

### 6.4

The customer shall be bound to reimburse GC for the storage costs which are charged customarily in the branch and do so from the moment in time that the goods are ready for shipment, or if later, from the agreed upon delivery date.

### 6.5

If the customer cancels the agreement on an interim basis and/or refuses to accept the goods and the customer shall also be bound to take receipt of the goods already acquired by GC, manufactured or delivered and supplied, including reimbursing GC for any expenses incurred. Furthermore, the customer shall indemnify GC for the as yet unperformed part of the (total) assignment being the amount of at least 1/3 of the agreed total price of the (original) assignment, without prejudice to the right retained by GC to demand full performance of the agreement or claim compensation for all damage sustained.

### 6.6

Shipment shall take place as indicated by GC. If the customer wishes to receive the shipment in another manner, any additional costs connected therewith shall be for its account and risk. Goods are shipped for the account and risk of the customer even when delivered carriage paid. Shipment shall then solely be insured by GC should the customer explicitly does so for its account and in advance by submitting a request to this end. Carriage paid shipments shall be unloaded on the paved road or at a designated place on paved road which may be reached by normal traffic at ground floor level, all this for the risk of the customer.

4

## **7. Completion**

The assignment shall be deemed to have reached completion at the time at which GC informs the customer thereof either in writing or verbally. If a given date of completion of the assignment has been agreed, this shall be solely indicative and not constitute a deadline. It shall also automatically be extended if stagnation takes place which is not for the risk or account of GC. Such circumstances in any case include those referred to in 8.2.

## **8. Force majeure**

### 8.1

GC is entitled, without manifesting attributable shortcomings in this connection to postpone completion of the assignment, supply of the goods purchased by the customer, or postpone completion of the services tendered for if, as a direct or indirect result of one or more causes referred to in 8.2., whether or not these were foreseeable at the time the contract was concluded if in all reasonableness the goods or the services tendered for cannot be supplied and/or rendered or not supplied and/or rendered in a timely manner.

### 8.2

Force majeure may be invoked by GC if, after concluding the agreement, GC is prevented for performing its obligations arising out of the agreement or completing its preparations for

this purpose as result, among other things, of war, threat of war, civil war, rioting, terrorism strikes, company exclusion, fire, environmental and water damage, flooding, government measure, including import and export measures, extreme weather conditions, disruption in the supply or raw materials or auxiliaries, disruptions in energy supplies and company requisites, stagnation in the supply thereof by companies and factories for which GC acts as a reseller or intermediary or distributor for example as a wholesaler, in the case of attributable non-performance on the part of those factories, suppliers or companies. Due to their exceeding delivery times or due to production or staff problems, the unexpected and unannounced cessation of machines and production equipment, company closure, (announced) suspension of payments, bankruptcy or lawful debt clearance on the part of natural persons, disruptions to transport,, including delays at sea, on land or by air, or whatever the cause may be outside the risks and account of GC, attributable shortcomings or missed connections in transshipment ports, failure to unload or load, stagnation, strikes or errors made by shipping companies or haulage companies, of whatever nature, but nevertheless outside the scope of risks and account of GC, presenting an erroneous delivery address or addresses, and further pursuant to any and all causes outside the scope of the risks and account of GC.

## **9. Retention of ownership rights**

### **9.1**

GC retains ownership rights on all the goods its supplies to the customer and the customer shall be bound upon first being requested by GC to issue the goods under the retention of GC's ownership rights until the customer has fulfilled all the demands made by GC which constitute the counter-performance for goods supplied and/or services rendered. For as long as the goods remain the property of GC, GC is GC entitled at any and all times when non-performance on the part of the customer applies of any stipulation arising out of the agreement, without any notice of default or judicial intervention being required, to re-acquire said goods, wherever they may be found. Should GC wish to exercise its ownership rights referred to in this articles, the customer currently provides its unconditional and irrevocable permission to GC, or a third party to be designated in this connection, to enter any venue where the property of GC may be found and take back those goods.

### **9.2**

If third parties seize goods supplied under the aforementioned retention of ownership rights, or wish to establish rights thereunto, the customer shall be bound to notify GC of this without delay and in writing.

### **9.3**

The customer shall insure the goods covered by the retention of ownership rights as new and for their new value. Any payment made by an insurer for damage shall take the place of the aforementioned goods and become funds held by GC.

### **9.4**

Goods supplied by GC which are covered by the retention of ownership rights pursuant to the first section of this article, may solely be sold on as part of the normal company activities conducted and never being used as tender unless parties agree otherwise.

### **9.5**

The property rights consequences of invoking the retention of ownership clause on the part of GC shall be governed by Dutch law unless the law of the state to which the goods shall be destined for export contains more advantageous stipulations for GC than Dutch law. In that

case, GC may require the application of the law of the state for which the goods are destined, entirely at the discretion of GC.

**10. Returned goods**

10.1

The customer shall be bound to carry out a thorough inspection of the work or the goods immediately upon completion and should any flaws be discovered notify GC thereof immediately and in writing.

10.2

Any returned goods which are flawed shall be the subject of a notice to be issued to GC by the customer within 8 days after delivery specifying the nature and the grounds of the complaint. Flaws, externally damaged deliveries and deviations from the assignment granted are to be clearly mentioned. Exceeding the time period granted for this purpose, all rights to return goods cease aside from proof to be provided by the customer as to the reason for the failure on the part of the customer to timeously invoke its right to return goods or if the goods are not returned in a timely manner or if the customer took the goods delivered by GC and used them or stored them, the work or the goods shall be deemed to have been properly supplied.

10.3

GC shall be allowed to check returned goods. If the returned goods were not returned to GC correctly or the reason for returning goods in the judgement of GC was incorrect or wrong, the customer shall be bound to reimburse GC for the reasonable expenses it incurred in investigating the erroneously returned goods.

10.4

Should goods be returned in a timely manner and in the view of GC correctly due to the customer having observed a flaw in relation to the agreed upon quality or quantity of the goods or the nature of the service rendered, GC shall do everything within its power to remedy the flaw within the shortest possible time period. The customer shall be bound to allow GC the opportunity remedy the flaw. Moreover, the customer remains bound to pay for that supplied and to perform all other obligations the customer has arising out of the agreement.

10.5

Should the returned goods concern invoices, these shall be the subject of a notice to be issued by the customer to GC within eight days after invoice date which notice shall be submitted to GC in writing. Returned goods which reach GC after the expiry of the aforementioned time period of eight days shall not be taken into consideration by GC aside from proof being provided by the customer concerning the timely invocation of the the right to return goods. The customer shall be deemed, upon the expiry of the aforementioned time period of eight days to have agreed with the invoices sent to the customer aside from proof to be provided by the customer of the contrary.

10.6

Returned goods sent by the customer shall solely be admissible if GC has granted the customer explicit and advance written permission to return goods.

10.7

Returned goods do not grant the customer any right to immediately dissolve the agreement or to fail to pay payables or delay the payment of payables in whole or in part.

10.8

Minor deviations in numbers, quality, quantity, colour, hardness, glossiness, thickness, etc., do not constitute grounds for non-approval. Deviations of less than 10% from the norm or standard as referred to in the previous sentence fall within the admissible margins and do not constitute any attributable shortcoming on the part of GC. The assumption made when assessing the quality of materials is that of the customary quality in the trade. Restitution shall, if requested within the time period set for returning goods and if found well-grounded by GC, never amount to more than the invoice amount of the flawed goods determined and accepted in terms of their numbers by GC, or the replacement value thereof.

10.9

Returned goods concerning material supplied which is subject to or sensitive to climate or temperature fluctuations shall solely be considered if the customer demonstrates it acted in a timely manner and correctly given those characteristics or stored the material correctly.

## **11. Payment**

11.1

Unless GC supplies the customer or renders services for the customer for cash payment, payment shall be made without deductions within 14 days after invoice date. Deviating from the aforementioned payment period is solely possible if further agreed in writing between the customer and GC.

11.2

The payment venue shall be the venue of the banking institution where GC has its banking relationship that is the venue where that bank is established.

11.3

The customer shall not be entitled to apply off-setting.

11.4

If the customer has not paid in full within the 14 day payment period after invoice date, the customer shall be in default without any default notice being required as of the date on which the payment period expired until the date of payment to GC and shall be due to pay GC immediately due interest on the outstanding amount of 1.5% per calendar month. Part of a month shall be calculated as a full month.

11.5

Should the customer be in default in connection with its payment obligations or other obligations, the customer shall also be liable to pay out of court collection costs upon a collection lawyer being deployed by GC. Those collection costs shall be calculated according to the collection rates applied by that collection lawyer which is based on the guidelines customarily applied by the courts in the Netherlands, with a minimum of € 250. Aside from this, the customer shall also bear the costs of legal measures taken to obtain payment should legal measures be taken.

11.6

If the customer applies for suspension of payments, invokes lawful debt clearance, or if an application for bankruptcy is made against the customer, goods and assets of the customer are impounded or seized or reasonable doubt exists as to its credit worthiness or the customer is in any manner negligent about performing its obligations, in particular those pertaining to the payment or one or more invoices after having been declared in default, GC

shall be entitled, without prejudice to its right to demand full performance and shall remain entitled at any and all times:

- a) to transport the goods to be supplied elsewhere for the risk and account of the customer GC, or store those goods in its own company;
- b) immediately suspend all further deliveries irrespective out of which contract;
- c) to declare all current contracts dissolved by issuing a written notice to this effect on the customer unilaterally, either in whole or in part and to take back the goods supplied;
- d) to claim full payment for the delivery, full reimbursement of interest, damage and costs and expenses.

11.7

Should the customer be in default due to circumstances prevailing as referred to in 11.6., then all receivables due to GC from the customer shall become due immediately.

**12. Liability.**

12.1

GC does not accept any liability for direct or indirect damage or sales or income losses sustained by the customer in connection with products supplied by or on behalf of GC or for services rendered, unless the customer demonstrates that gross negligence or deliberate wrongdoing on the part of GC and providing the customer is able to specify the damage it has sustained and provide proof thereof.

12.2

No compensation shall ever be paid for company and consequential damage. If GC is liable, as referred to in the previous section, staff deployed by GC for activities conducted for the customer shall never be liable personally for damage caused by a product supplied or which arose during the rendering of services agreed, unless said damage was sustained due to deliberate acts conducted by those staff members or which damage resulted from deliberate acts conducted by those staff members. The customer indemnifies members of GC's staff in this connection.

12.3

GC is not liable for damage if the client does to make GC liable within fourteen days after the damage was sustained by registered mail and was hampered because the customer did not issue the aforementioned notice within the time period set for this, in conducting an investigation into the damage and establish the causes thereof.

12.4

In the case of GC being liable pursuant to article 12.1, GC's liability shall be limited in all cases to the maximum amount which will be paid out by its liability insurer in the case in question, increased by its own risk deduction according to the relevant insurance policy.

12.5

In deviation from that determined in the foregoing, GC shall never be liable and bound to pay compensation for other damage than that referred to in article 12.1., however the damage may have arisen, including circumstances where the customer provided insufficient information or did not provide timely information, on the grounds of which GC rendered its services or on the grounds of which it based its activities.

12.6

GC retains the right at any and all times to undo the damage sustained by the customer for which GC is liable, or to limit that damage. The customer shall provide GC with an opportunity when requested by GC to do this and cooperate therewith.

### **13. Guarantee.**

13.1

aside from written factory and/or importers guarantees for goods supplied, no separate guarantee shall be issued by GC unless agreed to in writing.

13.2

Guarantee stipulations shall solely apply if corresponding and correct used is made of the goods supplied and services renders, providing use is made of said goods and services in compliance with the manuals provided to the customers and the technical specifications provided.

13.3

Any guarantee, in whatever form, shall never cover other goods or services than the product or products supplied by GC and the activities conducted by GC itself.

13.4

Any guarantee issued shall cease when the customer

- a) itself changes and/or repairs the service rendered or the product or products supplied and allows or has changes implemented without GC being involved;
- b) when use is made of the goods other than for the normal purpose designated therefor or;
- c) if the goods shall have been treated without proper care and caution or should improper maintenance have been applied.

### **14. Applicable law and disputes.**

14.1

All agreements entered into with GC are governed by the Laws of the Netherlands to which these general conditions constitute a supplement, and, insofar as the stipulations are a binding force that are not incompatible, are considered to be a departure. The applicability of the Vienna Sales Convention is expressly excluded. In the event of any dispute, the Dutch text for these conditions will be normative and take precedence.

14.2

Any disputes between GC and the customer will be adjudicated by the court in The Hague which has jurisdiction, including any provisions may be made in interlocutory proceedings, barring exceptions by virtue of mandatory law.