

General Terms and Conditions of Sale Riëd B.V.

Article 1 – General

1. The General Terms and Conditions of Sale contained herein ("General Conditions"), shall apply to 1) all offers, quotations, order confirmations issued by Riëd B.V. ("Supplier") and 2) all Agreements as hereinafter defined between Supplier and any (prospective) Buyer ("Buyer"). Supplier only accepts Purchase Orders for any products and/or services, subject to the General Conditions.
2. "Order Confirmation" shall mean the written confirmation (include fax or email) by Supplier to sell or supply to Buyer the products and/or services described therein. "Purchase Order" shall mean the written or verbal order by Buyer to purchase from Supplier any products and/or services.
3. Only the issuance of an Order Confirmation by Supplier in response to a Purchase Order shall constitute an agreement, which is binding on Supplier and Buyer ("Agreement").
4. Supplier may withdraw its offers and quotations without notice at any time before an Agreement between Supplier and Buyer comes into existence.
5. Cancellation of a Purchase Order and products and/or services returned for credit shall not be accepted. Purchase Order shall be deemed binding on the Buyer and open for acceptance by Supplier for the validity period specified therein, or if not specified therein, for a period of 180 days from the issue date. Unilateral cancellation by Buyer within such period shall not be valid.
6. Upon entering into an Agreement with Supplier, Buyer is deemed to have accepted the General Conditions as an integral part of the Agreement. Unless Supplier expressly agrees otherwise in writing, the General Conditions prevail over any conflicting or additional terms or conditions stipulated or referred to by Buyer.

Article 2 – Prices

1. All of Supplier's offered, quoted, published or notified prices are non-binding and are subject to alteration at any time without prior notice and in particular may be altered to reflect any increase in cost to Supplier caused by the imposition or levying by any governmental or other authority of any country of any import or other duty, tax or charge.
2. All prices are quoted exclusive of taxes, packaging and carriage and based upon delivery "Ex Works", according to the Incoterms 2010.
3. All sales shall be invoiced inclusive of taxes and levies. If Supplier complies with any request to make any deliveries with exemption from taxes and/or levies, Buyer bears full responsibility and risk with respect to such deliveries and any related documents prepared by Supplier. Buyer shall compensate all of Supplier's taxes, cost, expenses and fines arising from any incorrect or insufficient provision of documents or information or other irregularities relating to such taxes and/or levies, even in case of any mistakes, errors or circumstances being attributable to Supplier.

Article 3 – Terms of Payment

1. All payments shall be made in accordance with the Order Confirmation. The sales price of the products and/or services is to be received by Supplier no later than the due date of the invoice. Supplier has at all times the right to claim full or partial payment in advance and/or to otherwise obtain security for payment.
2. Neither disputes arising under any Agreement, nor occurrences beyond the control of Supplier nor the notification by Buyer of any claims or demands with respect to any deliveries shall affect Buyer's payment obligations under any Agreement.
3. Supplier may charge interest on any overdue payments at the rate of 15% per annum from the due date until the actual date of payment. Buyer shall also be liable for all judicial and extra judicial collection costs. The provisions set forth in this Article 3.3 are without prejudice to any other rights Supplier may have pursuant to any laws or any Agreement.

Article 4 – Retention of Title

1. Title of ownership of all products supplied by Supplier shall not pass to Buyer until settlement in full of the sales price and all other sums due to Supplier.
2. Until such time, Buyer undertakes (i) to store the products separately from all other products of Buyer or any third party and clearly identify the products as Supplier's property, (ii) not to pledge the products and not to sell or use them other than in Buyer's normal course of the business and (iii) to maintain the products in satisfactory condition and keep them insured on Supplier's behalf for their full price against all risks to the reasonable satisfaction of Supplier.

3. Supplier may at any time repossess the products by notice to Buyer, if Buyer is in default in the payment of any sum whatsoever due to Supplier (whether in respect of the products or any other products supplied) or services rendered at any time by Supplier to Buyer or for any reason whatsoever (or if the Supplier has bona fide doubts to the solvency of Buyer).
4. Buyer's right to possession of the products shall terminate immediately in case Buyer is declared insolvent, bankrupt or is liquidated or in case Buyer has a receiver, administrative receiver, bankruptcy administrator or any other remedial step imposed under the governing laws of the country, state or province of the jurisdiction in which Buyer is located, appointed over any part of its undertaking or assets or shall pass a resolution for winding-up (otherwise than for the purpose of a bona fide scheme of solvent amalgamation or reconstruction) or a court of competent jurisdiction shall make an order to that effect or if Buyer shall enter into any voluntary arrangements with its creditors or any other form of insolvency.
5. Upon the termination of Buyer's right to possession of the products under Article 4.3 and 4.4 Buyer shall place the products at the disposal of Supplier who shall be entitled to enter upon any premises of Buyer for the purpose of removing such products.

Article 5 – Delivery and risk

1. The Incoterms 2010 or its subsequent modifications published by the International Chamber of Commerce, and any specific product delivery conditions stated on the Order Confirmation, shall apply to all deliveries made under the Agreement. In case of any conflict between Incoterms and any terms of the Agreement the latter shall prevail.
2. Supplier will make every endeavour to deliver products and/or services on the date stated on the Order Confirmation, but Supplier shall not be liable for failure to do so for any reason. Supplier is entitled to make partial deliveries and to invoice each partial separately.
3. Supplier's weights and measurements shall govern unless proven to be incorrect.
4. Upon delivery, Buyer shall be obliged to inspect the products immediately on quality and quantity.
5. Risk of the products shall pass to Buyer upon delivery by Supplier, we shall delivery ex works.

Article 6 – Packages

Where the Order Confirmation states that packaging of products is or remains property of Supplier or is to be returned to Supplier or contains similar statements, such packaging shall remain the property of Supplier at all times and Buyer must return them at his risk and account empty to the destination indicated by Supplier and must advise Supplier on date of dispatch. Any packages not returned in good order and condition within a reasonable period shall be paid for by Buyer at Supplier's standard replacement costs.

Article 7 – Loss or Damage

Notification of non-delivery of any quantity of products and/or services as well as any visual damage to any products must be made by Buyer to the Supplier expressly in writing and such notification must be in addition to any statements on the delivery note rejecting delivery or qualifying Buyer's acceptance of any delivery and must be made within five days from the date such products or services were offered for delivery. If no such notification is received by Supplier within such time limit, all products and/or services shall be deemed delivered in the agreed quantity, free from visual damage.

Article 8 – Health Risk and Safety

1. Buyer acknowledges that the products to be supplied under any Agreement may be hazardous to the human health and/or the environment.
2. Buyer shall familiarize itself with and shall be responsible to keep itself as well as all persons involved in the handling of the products as from delivery thereof by Supplier, fully informed with regard to the nature of any such health and/or environmental risks and with regard to the proper and safe handling of the products.

Article 9 – Warranty

Supplier warrants that the products and/or services supplied shall at the time of delivery conform to the technical specifications set forth in the Order Confirmation. Supplier gives no other warranties or conditions (whether express or implied by statute or common law or arising from conduct or a previous course of dealing or trade custom or usage or otherwise howsoever) as to the quality of the products and/or services and their fitness for any particular purpose (even if that purpose is made known expressly or by implication to Supplier).

Article 10 – Warranty Defective Products

1. Within thirty (30) days of the receipt of the products and/or services, Buyer shall notify Supplier in writing of any non-conformity with the specifications. In the absence of such timely notification Buyer shall be deemed to have accepted the products and/or services and any claims based on non-conformity with the agreed specifications shall be deemed waived.
2. Where timely notification is made in accordance with Article 11.1 and the products and/or services do not conform to the specifications at the time of delivery, Supplier shall at its expense either replace any quantity of returned non-conforming products by a corresponding quantity of products meeting the specifications, or, at Supplier's option, credit Buyer for the invoice value of the returned non-conforming products, or, in case of non-conforming services only, re- perform such services so that they meet the specifications.

Article 11 – Limitation of Liability

1. Supplier's liability in respect of any quality defects of any products and/or services supplied hereunder, whether arising from the provisions of any Agreement or arising from any non- contractual obligation, shall be limited to the remedies set forth in Article 10.2. Supplier shall not in any circumstances be liable for any indirect, consequential or incidental loss or damage of any kind whatsoever (including without limitation loss of profits or revenue), except in cases of intent or gross negligence through the management of Supplier.
2. If Buyer resells products supplied by Supplier or produces new goods from goods (co)supplied by Supplier and resells them, Buyer shall be obliged to insure the goods adequately against liability risk. At Supplier's request Buyer shall immediately send Supplier a copy of the policy concerned.
3. Supplier's liability shall be always limited to the amount paid out under the insurance for the claim in question plus the applicable excess.
4. Every claim or right of action of Buyer expires two years after the day of delivery of the products.

Article 12 – Force Majeure

Supplier will not be responsible for any delay or failure to fulfil any term or condition of any Order Confirmation, Agreement or other obligation to the extent such delay or failure is caused by or results from any other event which is beyond the control of Supplier, including but not limited to: (i) war, risk of war, fire, blockade, lock-outs, strikes, labor disturbances, (ii) unavailability or shortage of raw materials or auxiliary materials, (iii) transportation problems, (iv) in cases, where Supplier itself is not the manufacturer of any product sold to Buyer, failure by its regular supplier for any reason to supply such product as well as modification of such product by the manufacturer which was not foreseen by Supplier at the time of the offer, quotation or Order Confirmation.

Article 13 – Intellectual property rights

1. If Supplier manufactures products for Buyer with the aid of tools made available by him or made in accordance with the instruction of Buyer, such as moulds, formulas, or on the basis drawings, models, samples or other data etc made available by Supplier, Buyer shall guarantee that Supplier not infringes on the intellectual rights or ownership of third parties.
2. Supplier shall have the exclusive right to the drawings, models images, designs, calculations, instructions, formulas, specifications, (processing) procedures, moulds and everything else that can be subject to any intellectual property rights, including any intellectual property rights thereto, and Supplier shall also be regarded as the maker and/or designer thereof, regardless of whether Supplier pays a separate or combined fee for this and irrespective of whether the invoice for the goods and/or services has been paid by Supplier. Buyer undertakes to do all that is conducive to providing Supplier with the exclusive rights intended here (including the signing of the necessary deeds of transfer).
3. Supplier shall indemnify Buyer against any claim that the use or the possession of the products infringes the intellectual property rights of any third party provided that Supplier is given immediate and complete control of such claim. Supplier shall have the right to replace or change all or any part of the product in order to avoid an infringement provided that such replacement does not affect the quality or performance of the product.
4. The indemnification obligation as mentioned in this article shall be extinguished if the alleged infringement relates (i) to materials provided by Buyer to Supplier for use, adaptation, processing or incorporation or (ii) to changes Buyer has made. If it has been established in court as an incontrovertible fact that the product developed by Supplier itself infringe any intellectual property right held by a third party or if, in the Supplier's judgment, it is likely that such infringement will occur, Supplier shall, if possible, ensure that Buyer can continue to have undisturbed use of the delivered products, or functionally equivalent products, for example, by modifying the infringing parts or by acquiring a right of use for Buyer.

5. If, in its exclusive judgment, Supplier cannot ensure or cannot ensure except in a manner that is unreasonably burdensome (financially or otherwise) for it that Buyer can continue to have undisturbed use of the delivered products, Supplier shall take back the delivered products, with crediting of the amount paid for these products. Supplier shall not make its choice in this regard until after Buyer has been consulted. Any other or more extensive liability or indemnification obligation on Supplier's part due to the infringement of a third party's intellectual property rights shall be completely excluded, including liability and indemnification obligations on the Buyer's part for infringements caused by using the products (i) in any form not modified by Supplier or (ii) in another manner besides that for which the products were developed or intended.

Article 14 – Labels

1. If the Buyer notifies the Supplier that it wishes to order labels from the Supplier, the Supplier will send the Buyer a Material Safety Data Sheet (MSDS) and Technical Data Sheet (TDS). The Buyer will then send the Supplier a sample of the label. The information on this sample label must correspond to the information in the MSDS and TDS, such as warnings, recommendations and instructions for use. The Supplier will affix the supplied labels to the purchased products prior to delivery.
2. If the information on the supplied label does not correspond with the information in the MSDS and/or TDS, the Supplier will not be liable for any loss or damage ensuing from the non-conformity of the product due to the inaccurate information.
3. The Buyer will indemnify the Supplier and hold the Supplier harmless against all claims from third parties ensuing from the inaccurate information on the label.
4. The Supplier will produce, or have a third party produce, the labels as they were supplied by the Buyer. In this way, the Supplier will under no circumstance be liable for any error or deviation in the label if the Buyer has supplied the label as such. Deviations include but are not limited to size, font, spelling or grammar errors or colour deviations. The Supplier can produce, or have a third party produce, new labels and will charge the Buyer for the reasonable costs thereof.

Article 15 – Confidentiality

Any technical, commercial, economic and other information and data concerning Supplier's business, including without limitation its formulas, product specifications, services, plans, programs, processes, products, costs, operations and customers, which may come within the knowledge of Buyer, its affiliates, officers or employees in the performance of the Agreement shall be treated as confidential property of Supplier and shall not be used by Buyer except for the benefit of Supplier in the furtherance of the Agreement; and shall not be disclosed to others, including governmental agencies or other authorities during or subsequent to the term of the Agreement without in each instance securing the prior written consent of Supplier. Any such information provided by Supplier to Buyer in writing or other tangible media shall be returned to Supplier either upon Supplier's first request or upon termination of the Agreement.

Article 16 – Applicable law / Competent Court

1. Any agreements and documents to which these General Conditions apply shall be exclusively governed by Dutch Law.
2. Any disputes arising from any agreements or documents to which these General Conditions apply shall be exclusively submitted to the competent court of Overijssel subject to the provision that Supplier is also authorized to bring a dispute before the competent court in the jurisdiction where Buyer has its registered office.
3. Applicability of the United Nations Convention on the International Sale of Goods (CISG, 1980) is explicitly excluded.