

# GENERAL CONDITIONS

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In these conditions there is understood by the terms:

**us/our:** B.V. "Nedeximpo" Nederlandse Export- en Importmaatschappij, having its registered office at Amsterdam,

**the other party:** the person who has accepted the force of these general conditions by signing a writing or in another manner.

**goods:** all corporeal objects susceptible of human control and all forms of rendering of services, all this insofar the purport of these conditions shall not be opposed to the same.

## IN GENERAL

### Article 1. Applicability

1. These general conditions shall be applicable to the contents, conclusion and performance of all our transactions and replace general conditions previously applicable and/or filed, and/or conditions customary between the parties, if any. Stipulations, in which these general conditions are deviated from, shall be effective only if they have been confirmed in writing by us.
2. Subject to the foregoing the applicability of conditions used by the other party shall be explicitly ruled out.

### Article 2. Conclusion of contracts

1. All our offers and tenders are without engagement subject to prior sale, also in the event that a term is mentioned therein, unless there is an express provision to the contrary.
2. A contract shall be concluded after a confirmation in writing on our part, or after a commencement shall have been made with the performance of the transaction. Written or verbal contracts, transactions, agreements and/or stipulations made by our employees or agents may be rescinded within five workdays by the persons who are authorised to represent our company according to the commercial register.
3. The other party shall be bound by a confirmation in writing on our part, if the correctness of the contents of such confirmation shall not have been denied by the same within three days after receipt.

### Article 3. Term of performance

1. The terms of performance shall be given merely by approximation and shall consequently not be considered as time limits, so that in the event of exceeding a formal summons must be served upon us.
- The other party shall never be entitled to compensation of damages, nor to rescission of the contract in the event of exceeding the term of performance.
2. We shall be entitled to adapt the terms of performance, if we shall not have received all the details required for the execution in time.

### Article 4. Prices

1. If not otherwise agreed upon our prices stand for ex works, not including V.A.T., packaging, packing, forwarding, transport documents, assemblage/installation, testing, insurance and fees or duties, if any, to be levied by the authorities.
2. Depreciation of value of Netherlands currency, as well as rises in prices which occur between the time of the assignment and the payment, shall entitle us to alter the price agreed upon correspondingly, in accordance with which the official Netherlands quotation of the selling rate on the day of receipt of the payment by us, or - insofar no exchange transactions take place on that day - on the following exchange day, shall be considered as conversion price.
3. Pay, National Insurance contributions, taxes, import duties, levies and other charges, which have been put into force or increased after the offer or the completion of the contract, may be charged to the other party by us.

### Article 5. Risk

1. In the event of delivered duty paid, not including unloading the goods from any means of transport, the goods shall travel for our account and risk. In all other cases the goods shall travel for account and risk of the other party. The time when the goods have left our establishment or when we have informed the other party that the goods are ready for forwarding, shall then be considered as the time of delivery.
2. Terms of delivery shall be interpreted in accordance with the last issued "Incoterms", insofar these do not deviate from that which results from these conditions and/or from agreements between the parties laid down in writing.
3. War risk shall at all times be at the charge of the other party.
4. Insurances shall be effected by us only at the request and for account of the other party. The other party can never derive more rights from this provision, than in the event that he would have effected this insurance contract himself.
5. We may continue to consider the address stated as such, until we have been informed of a new address. All damage resulting from this, shall be chargeable to the other party.

### Article 6. Claims

1. Claims must be lodged with us in writing by the other party within a fortnight at most after the performance. On failure thereof the other party shall be deemed to have approved the transaction.
2. Claims do not entitle the other party to suspend the payment of that part of the claim which is not disputed.
3. Besides, any claim on set-off shall be excluded.
4. Contrary to paragraph 1 of this article the time limit for claims with respect to hidden defects shall commence at the moment that the same should have been known in reason.
5. Minor variations, which are customary in trade or cannot be avoided technically, in colour, size, finishing, quantity and quality, can never be a ground for a claim.
6. The other party must at all times enable us to investigate the claim and make available to us all required papers and/or samples for that purpose.
7. When we take complaints into consideration, this does not imply that we consider the claim timely or just.
8. Unless otherwise agreed upon our suppliers or we, as the case may be, shall name the forwarding agent or common carrier.

### Article 7. Liability

1. We do not assume any liability in the event of overdue, deficient, improper or non-performance, in whatever manner, without prejudice to the provisions of article 3 and without prejudice to our right to perform nevertheless that which the other party has stipulated, insofar the law allows this and subject to the provisions of article 23.
2. Liability for follow-up damage is excluded.
3. Damage created by, to or owing to goods which have been acquired by us from another supplier, or services which have been contracted out by us, shall be compensated only if and insofar the damage shall be compensated to us by the supplier concerned and we shall have received this compensation, under deduction of the cost incurred by this.
4. Advices, instructions, calculations, profit and loss statements or instructions for use of whichever name relating to the use, manufacturing, handling, confirmation, and so on, of our goods shall be given without obligation and without any liability on our part.
5. We shall not be liable for that which shall be required of the other party towards third parties, other than by our direct liability towards the other party as resulting from these conditions. The other party shall indemnify us on that account.

### Article 8. Non-imputable shortcoming

In the event of non-imputable shortcoming, at least in those cases which are described as non-imputable shortcomings in these conditions, we shall be released from our contractual obligations towards the other party. Non-imputable shortcomings shall include any circumstances which must in reason be deemed to form an impediment to the performance and/or timely performance of the obligations arising from transactions, such as fire, stoppage or exclusion of work, war, mobilisation, when the state of war or siege has been declared, revolt, government measures by which the performance shall be prohibited or hampered, non-performance of our supplier, at least non-performance on the conditions agreed upon with us, flooding, interruption of operations both in our own enterprise and in enterprises from which we acquire our materials or where we have our materials manufactured, or other circumstances which prohibit the ordinary conduct of business both in the Netherlands and the country of origin and/or transit of (raw) materials.

## PURCHASE AND SALE

### Article 9. Claims

1. The checking of the quantity shall lie with the other party. In deviation from the provisions of article 6 paragraph 1, the other party must have made a claim about the quantities as soon as possible and in any event within eight days after receipt: if not, the quantities stated in the consignment notes, vouchers or such documents shall be acknowledged as correct.
2. In the event of purchase and sale the time limit for claims shall commence after the goods have been loaded or - in the event of delivered duty paid - after the goods shall be ready to be unloaded and the claim shall have been lodged with us by the other party.
3. If the goods shall be manufactured or used in whole or in part, they shall in any case be deemed to be approved.

### Article 10. Performance on demand

If a delivery on demand has been agreed upon, we shall be entitled to summon after three months the other party in writing to give a time limit within eight days, within which all goods shall be taken delivery of, in accordance with which a latest period of two months after the date of summons must be observed for the same to be taken delivery of.

### Article 11. Goods returned

1. Goods delivered and taken delivery of shall not be taken back by us, unless otherwise agreed upon.
2. If and insofar the parties shall agree that the goods are taken back, we shall be entitled to crediting at the market prices on the day of taking back the goods and to charge up to the other party a compensation of at least 20% of the invoice value of the goods, without prejudice to our right to performance and additional compensation of the damage.

### Article 12. Ownership retention/retained right of pledge

1. All goods delivered shall remain our property until all obligations from this transaction or transactions relating thereto have been completely fulfilled, also if they have been manufactured, used, used up or included in other goods. We shall acquire at all times co-ownership in proportion to the value of goods delivered by us, in the event of amalgamation, manufacturing or inclusion in other goods. Consequently, the other party shall not be entitled to pledge the goods, transfer the ownership, or grant the loan of the same, to third parties.
2. We now reserve the right on rights of pledge on all goods delivered by us as a guarantee for the fulfilment in the future of all obligations arising from these transactions or transactions relating thereto, insofar the law allows this.
3. Until complete payment has taken place the other party shall be required to insure the goods against fire risk and other risks which may be insured and store the same with the necessary carefulness and identifiability. Besides, the other party shall be required to pledge at our first request for our benefit all claims of the other party on the insurers as a greater guarantee for the fulfilment of all obligations from these transactions or transactions relating thereto.
4. The other party shall undertake to put the goods which have not yet been paid, at our disposal at our first request and authorise a person now to be appointed by us then to enter upon the premises and take away these goods.

## OTHER CONDITIONS

### Article 13. Intellectual property

1. All drawings, models, plates, film, photographs, stamps, other picture-, sound-, and data carriers or other appliances and designs, including software, as a whole as well as in parts, shall remain our property and at our disposal only. The other party shall be required to refrain from any act, which would be an infringement of a patent, copyright, trade mark right or license. Imitations, pirated editions or reproductions in whatever sense are prohibited.
2. The other party shall be required to preserve secrecy about all information originating from us and which has come to his notice as part of the execution of the transaction, or derived information.

### Article 14. Payment

1. If no other term is mentioned, an invoice or claim shall always become payable thirty days after the invoice date or the term otherwise fixed. The other party shall be deemed to be in default by law, consequently without summons or notice of default, after the lapse of this term or the term otherwise fixed.
2. We shall be entitled to settle our invoices and/or claims with any invoices and/or claims on the other party by us or any other enterprise, which is part of the ThyssenKrupp AG concern or her legal successor, irrespective of the legal foundation.
3. If the other party has not paid within the term fixed in paragraph 1, we shall be entitled to charge an interest from the due date, without prejudice to our further rights. The method of calculation shall be according to the legal interest. The percentage shall be equal to that of the legal interest.
4. Each obligation of the other party shall be immediately due and payable in the event that the other party files a petition for an official moratorium, has been declared bankrupt, winds up or (partially) transfers his enterprise to third parties, in the event that a guardian has been appointed over him, or if attachment has been made for his account.
5. Payments received by us shall pre-eminently go to reduce the costs (judicial as well as extrajudicial) laid down in the following article, then the interest due and finally the invoice or claim which has been payable longest, even if the other party should indicate otherwise.
6. Should performance occur in stages, each stage may be invoiced separately by us.

### Article 15. Costs

All costs, if any, collecting-, bailiff's- and lawyer's costs included, judicial as well as extrajudicial, which shall be incurred by us to effect performance of the obligations of the other party, shall be chargeable to the other party. The extrajudicial costs amount to 15% of the claim, with a minimum of EUR 75.00, of which no evidence need be advanced, without prejudice to our right to performance and additional compensation for damages, they shall be owing from the moment on which the claim has been put into the hands of our lawyer, no matter whether the other party shall be informed thereof.

### Article 16. Guarantee

1. If we give a guarantee as part of a transaction, we shall never give a greater guarantee than we are given by our supplier concerned, and only on the same conditions.
2. Our guarantee shall in any event cease, if it concerns:
  - a. faults which shall be wholly or partially caused by regulations made by the authorities concerning the quality or nature of the used materials or concerning the manufacturing.
  - b. if the other party shall make alterations and/or reparations to the goods delivered or cause the same to be made on his own initiative during the term of guarantee.
  - c. if the other party shall not, improperly, or untimely fulfil any obligation which results from this contract or any other contract relating thereto.

### Article 17. Security and rescission

During the course of the transaction we shall be entitled to suspend the performance of our obligations, to rescind the transaction in respect thereto by a simple declaration and without judicial interposition in the event of overdue, deficient, improper or non-performance in whatever manner, of the other party, or a well-founded fear in respect thereto, as in the event that the other party files a petition for an official moratorium, has been declared bankrupt, winds up or (partially) transfers his enterprise to third parties, in the event that a guardian has been appointed, or if attachment has been made for account of the other party, without prejudice to our right to additional compensation for damage, or to demand a guarantee for a timely performance. Should the other party fail to perform any obligation whatever, including providing guarantee, all invoices and claims shall be immediately payable in full and we shall be entitled, besides suspension of our obligations, to demand a proper guarantee for further performance.

### Article 18. Perpetual clause

In the event of a (partial) transfer and/or an alteration of his enterprise the other party shall be required to impose these conditions to his successors and/or partners, in default whereof he shall be liable towards us for their defaults.

### Article 19. Several parties

If a transaction is concluded among us on the one side and two or several parties on the other side, these parties shall be severally liable for the complete performance thereof.

### Article 20. Legal force

The conditions stipulated here shall remain in force in the event that our enterprise changes its name, legal form, or ownership, in whole or in part.

### Article 21. Applicable law

1. All transactions to which these conditions apply, also in the event of transactions with foreign countries, and the legal relationships resulting from the same for the parties, shall be exclusively governed by Netherlands law, applicable to the Kingdom in Europe.
2. The provisions of the UN Purchase Convention (CISG), concluded at Vienna on 11th April 1980, shall be applicable only insofar the same are not contrary to the provisions in these conditions.
3. In any case the parties agree that the place where our registered office is situated shall be considered as the place of execution of all obligations resulting from these conditions.
4. The heading of the various articles of these conditions are intended only as an aid and have no significance for the interpretation of these articles.

### Article 22. Disputes

Any disputes between the parties, also those which are considered as such by only one of the parties, shall be adjudicated upon by the competent court in the place where our registered office is located, which is now at Amsterdam, without prejudice to our right to choose the competent court under the law or by convention.

### Article 23. Conversion

1. If any stipulation mentioned in these conditions and applicable to the other party, shall be declared null and void, this stipulation shall be replaced by a valid stipulation, which shall conform to a similar purport to the extent possible. The applicability of the other provisions of these conditions shall remain unchanged.
2. If article 7 paragraph 1 cannot be applied under circumstances the following provisions shall replace the same: In the event of overdue, deficient, improper or non-performance in whatever manner, without prejudice to the provisions of article 3, our obligation to compensate the damage shall be completely fulfilled if we nevertheless perform that which the other party has stipulated. In the event that it shall no longer be possible on our part to perform nevertheless, our obligation to compensate shall be completely fulfilled by payment of the cost actually incurred by the other party not exceeding the level of the contracted sum.

### Article 24. Limited applicability private persons

1. The articles 3, 6 paragraph 3 and article 22 shall not be applicable, if the other person is a private person residing in the Netherlands, who does not conduct trade in the course of his occupation or business. The onus of proof with regard to this lies with the other party.
2. If the other party answers to the description of paragraph 1 of this article, he shall, in the event of a rise in prices, also be given the opportunity to rescind within three months after the contract has been concluded pursuant to article 4.
3. If the other party answers the description of paragraph 1 of this article, communications of the same, of which these conditions require a written form, may be made in any form, this, however, subject to the provisions of section 3:37 subsection 3 of the Netherlands Civil Code.