

GENERAL PURCHASING CONDITIONS ROYAL PAARDEKOOPER GROUP

1. Applicability

- 1.1 These general purchase conditions apply to all legal relationships (including orders, agreements and pre-contractual relationships) between Paardekooper B.V. and/or its affiliated companies (Paardekooper) and a Supplier regarding the order and/or delivery of goods or goods by the Supplier to Paardekooper. Affiliated companies are in any case understood to mean all (current and future) parent, subsidiary and sister companies of Paardekooper B.V.
- 1.2 Unless explicitly agreed otherwise and in writing, these terms and conditions are part of and will apply to all legal acts between Paardekooper and the Supplier, regardless of whether or not the actions in question lead to (the conclusion of) an agreement.
- 1.3 The General Terms and Conditions of Supplier do not apply and are hereby specifically rejected by Paardekooper. Even if Paardekooper signs a document of the Supplier which hold or refer to general conditions used by Supplier this will not be regarded as acceptance thereof. Only a written express confirmation that Paardekooper renounces her general terms and conditions in favour of terms used by the Supplier, will be regarded as an acceptance and applicability of those Supplier terms and conditions.
- 1.4 Suppliers who have been contracted once on the basis of these General Terms and Conditions are deemed to have tacitly agreed to be bound by these General Terms and Conditions under any subsequent legal relationships with Paardekooper.
- 1.5 Deviations or additions to these terms and conditions are only valid if they have been agreed in writing and have been signed on behalf of Paardekooper.
- 1.6 When a change and/or addition as referred to in Section 1.5 is agreed, this change or addition only applies to the relevant agreement, unless explicitly stated otherwise.

2. Assignments and conducting agreements

- 2.1 Assignments are always provided by Paardekooper in writing (including by e-mail). The Supplier must return the assignment sent to him unchanged and signed to Paardekooper within 14 days after the date of shipment of the order. If the Supplier fails to return the order within the aforementioned period and/ or does not object to the content thereof within that period, or has started the execution of the assignment, the assignment will be deemed to have been accepted on the conditions as stated in the assignment and under the applicability of these General Terms and Conditions of Purchase. Paardekooper reserves the right, however, to revoke the assignment made by it if the Supplier has not confirmed it in writing within 14 days after the date of dispatch. If the (order) confirmation deviates from the original order, Paardekooper is only bound after it has expressly agreed to the deviation (s) in writing. The acceptance by Paardekooper of deliveries or services as well as payments made by it in this respect do not imply recognition of the deviations.
- 2.2 Supplier guarantees that it and its products will (continue to) comply with all applicable laws and regulations, rules and regulations, free of charge.
- 2.3 Supplier is not authorized to change the product specifications of products without the prior written consent of Paardekooper.
- 2.4 Paardekooper is at all times authorized, after consultation with the Supplier, to change or supplement the scope and/or quality of the products and/or services

to be delivered. If, in the opinion of the Supplier, a change/addition has consequences for the agreed fixed price and/or time of delivery, he is obliged, before completing the change, to inform Paardekooper in writing as soon as possible, but no later than within 8 days after notification of the requested change. A change in price or time of delivery is only valid if this has subsequently been recorded and agreed in writing.

- 2.5 Paardekooper always reserves the right to test the products and services for prices and/or to purchase them elsewhere.
- 2.6 Regardless of the above and without prejudice to its legal rights, Paardekooper is at any time entitled to terminate an assignment or agreement with immediate effect. At that time, the Supplier will cease its activities as soon as possible. The parties will then enter into consultation about the settlement of the relevant assignment / agreement, whereby Paardekooper always owes at most a fee for the correctly performed work at that time. In the case of products, Paardekooper is at most obliged to reimburse the costs actually incurred at that time for the production. On request, the work in progress and/or the products will be made available to Paardekooper at that time.

3. Delivery

- 3.1 The Supplier is obliged to deliver its products and/or services within the period specified in the order or further agreed with Paardekooper. The Supplier is already in default due to the mere exceeding of delivery times agreed with Paardekooper.
- 3.2 All costs of delivery, packaging and shipping, including import taxes, transport insurances and/or import duties, are at the expense of the Supplier, unless expressly agreed otherwise in writing. The Supplier is obliged to ensure proper packaging in accordance with all applicable regulations, as well as security, insurance and proper transport.
- 3.3 Partial, additional or less deliveries without the prior written consent of Paardekooper can be refused by Paardekooper, without Paardekooper being obliged to pay any (damage) compensation on the part of Paardekooper.
- 3.4 The ownership of and risk for delivered products and/or services transfers to Paardekooper after these have been delivered to Paardekooper - to a person authorized for this purpose. Products and/or services are delivered Carriage Paid including rights (DDP) in accordance with the Incoterms 2010 at the address indicated by Paardekooper. The Supplier shall unload, assemble or install the products and/or services at his own expense and risk and in accordance with the instructions of Paardekooper.

4. Quality and inspection

- 4.1 The Supplier guarantees the soundness of the products and services provided by him. This warranty shall include at least the following:
 - (a) the products/services are in full compliance with the order/agreement in terms of content, quantity, description, quality, safety, performance and results.
 - (b) the products are new, of good quality and free of errors and shortcomings in terms of design, processing, manufacture, construction and customization, as well as being free from defects

- in the materials used and providing adequate safety.
- (c) and always in accordance with what one may generally expect from it (as referred to in Article 6:186 of the Dutch Civil Code).
- 4.2 Paardekooper will inspect the ordered products / performed services within a reasonable period after delivery or execution. Acceptance has no further meaning than that, in the provisional opinion of Paardekooper, the external state of the products/visible execution of the services is in accordance with the order. There will never be tacit acceptance on the part of Paardekooper.
- 4.3 Products are in any case considered defective within the meaning of paragraph 1, if defects or shortcomings arise from them within one year after delivery, unless this is the result of wilful intent or gross negligence on the part of Paardekooper.
- 4.4 The aforementioned warranty means, without limitation of Paardekooper's rights to compensation for costs and damages, that the defects or shortcomings that arise within one year after completion or delivery are repaired free of charge and on Paardekooper's first request immediately and completely, if necessary, by replacement. After repair, a new warranty period as described above starts. If the Supplier offers a longer warranty period, this warranty period applies to the aforementioned warranty.
- 4.5 Paardekooper has the right at all times to view, assess or test ordered products and results of services before delivery during processing, manufacture or storage. The Supplier shall enable Paardekooper or the expert to be designated by Paardekooper to do so without any restriction and shall provide the necessary facilities and assistance for this purpose.
- 4.6 When entering into or executing the agreement, the Supplier is obliged to warn Paardekooper of inaccuracies in the assignment insofar as he knew it or should reasonably have known it. The same applies in the event of defects and unsuitability of goods originating from Paardekooper, including the ground on which Paardekooper has work carried out, as well as errors or defects in plans, drawings, calculations, specifications or implementing instructions provided by Paardekooper.
- 4.7 Paardekooper may oblige the Supplier to recall and withdraw goods that the Supplier has put into circulation and to which there is a defect or to which a defect threatens to reveal itself, within a reasonable period to be determined by Paardekooper (hereinafter recall action). All associated costs and damages are for the account of the Supplier and indemnifies Paardekooper of any claim in this respect. The Supplier shall immediately inform Paardekooper if there is a (possible) defect or a suspicion thereof.
- 4.8 The Supplier shall fully indemnify Paardekooper against all claims by third parties for compensation for any damage suffered by them caused by or in connection with (defects in) the delivery, or (in) the delivered products / services, caused by the supplier's personnel or (defects in) the material of which the Supplier uses himself in the execution of the assignment.
- 5. Pricing and payment**
- 5.1 Payment is made in accordance with the agreed schedule. If no agreements have been made, invoicing and payment will take place after correct completion of the order.
- 5.2 Paardekooper will pay the agreed price 60 days after receipt of the invoice, but not earlier than after correct and complete execution of the agreement.
- 5.3 The prices stated in the assignment or agreement are fixed during the term of the agreement (including any extensions thereof) and expressed in Euros and excluding VAT. If no time has been agreed for the conversion rate, the conversion rate for foreign currency is the official rate of the day of payment.
- 5.4 Unless explicitly agreed otherwise in writing, the Supplier shall not be allowed to pass on an increase in energy raw materials and material costs, salaries, insurance premiums and transport costs, as they apply on the day on which the order was issued, in the agreed price.
- 5.5 Price reductions that occur after the conclusion of the agreement replace the agreed price. Delivery at a lower price, within a certain part of the organization of Paardekooper, is deemed to apply to the entire organization of Paardekooper.
- 6. Intellectual property**
- 6.1 If the execution of the assignment entails that the Supplier makes or develops (by himself or through third parties) drawings, models, photos, films, images, shapes, clichés, music, inventions and/or other (graphic) material or software or (other) works of literature, science or art, these become the property of Paardekooper after the execution of the assignment. The same applies to the industrial and intellectual property rights that rest thereon, including, for example, but not limited to, copyrights, design rights, trademark rights and patents.
- 6.2 Supplier guarantees that the products /services do not infringe on the rights (of intellectual property) of Paardekooper or third parties and fully indemnifies Paardekooper and its customers with regard to any such infringement, including similar claims with regard to know-how, unauthorized competition, etc.
- 7. Engagement of personnel and third parties**
- 7.1 The Supplier will only deploy reliable and competent personnel. The Supplier is responsible for the safety of its personnel and the use of the right and proper (work) equipment and tools.
- 7.2 If the Supplier wishes to use third parties in the execution of the agreement, it will inform Paardekooper here as soon as possible and in advance, so that Paardekooper can, if necessary, attach additional conditions to this.
- 7.3 Paardekooper is at all times authorised to pay social insurance premiums and payroll taxes it owes regarding the Services (for which it can be held liable under legislation for subcontracting) directly to Supplier, namely by depositing those in a blocked account (G-rekening) or directly (via deposit) to the Tax authorities. In that context, Paardekooper is in any case entitled to deposit 40% of the total invoice amount and the total amount of VAT directly into a blocked account or directly (in deposit) to the tax authorities.
- 7.4 Supplier shall be fully responsible and liable towards Paardekooper for compliance with The Netherlands' Aliens Employment Act (Wet Arbeid Vreemdelingen), and fully indemnifies Paardekooper from (wage) claims, fines, damages and/or other sanctions under the Aliens Employment Act.
- 7.5 Persons employed by or on behalf of the Supplier shall at all times comply with instructions given by or on behalf of Paardekooper.

8. Liability

- 8.1 The liability of the parties is limited as determined below.
- 8.2 Liability for direct damage is limited to the compensation of a maximum amount per event that must be agreed between the Parties. "Direct damage" means damages other than those described in Section 8.3
- 8.3 The liability for indirect/consequential loss shall be limited to a maximum amount (to be determined) for each occurrence. Indirect/consequential loss is defined as:
- loss of profits or earnings,
 - loss of property, and
 - reduced goodwill.
- 8.4 If no amounts are set in connection with Section 8.2 and/or 8.3, a default amount of € 2,500,000 (two million five hundred thousand euros) per event, shall apply to each Section.
- 8.5 Any restrictions on liability are forfeited:
- in case of intent or gross negligence on the part of Supplier, its staff and/or third parties engaged on its behalf.
 - if there is a deficiency in a guarantee/warranty (obligation).
 - with regards to indemnities.
- 8.6 The Supplier has adequately insured itself and will keep itself adequately insured for legal and professional liability. Unless otherwise stated in the agreement, the minimum coverage of the insurance must be 2,500,000 euros per event.

9. Force Majeure

- 9.1 If, as a result of force majeure, the Supplier is permanently unable to fulfil its obligations, Paardekooper is only obliged to pay for the delivered and accepted performance.
- 9.2 Force majeure on the part of the Supplier is exclusively understood to mean external and unforeseeable mischief, such as natural disasters, mobilization and / or (civil) war, as a result of which the Supplier cannot (timely) complete the assignment.
- 9.3 Force majeure is in any case not understood to mean: lack of personnel, strikes, illness of personnel, late delivery or unsuitability of raw materials, or non-

performance of third parties engaged by the Supplier and financial/ liquidity problems.

10. Corporate responsibility

- 10.1 Paardekooper pursues a policy that is aimed at sustainability and responsible entrepreneurship. The following principles are used:
- respectful dealings with clients, contractors/suppliers, employees and communities;
 - recognise environmental responsibility, including for future generations, by reducing the environmental impact and demonstrably making it more sustainable;
 - creating economic value in an honest and sustainable way,
- The Supplier supports these principles and ensures that they are complied with in his company.
- 10.2 Supplier complies with the applicable (supra)national laws and regulations in the field of competition. Supplier shall not pay or accept bribes or other unlawful benefits in order to acquire or retain orders, services, financial and/or other benefits.
- 10.3 Supplier shall respect fundamental human rights and labour rights as laid down in the Guidelines and Conventions of the International Labour Organisation (ILO) and the United Nations Universal Declaration of Human Rights.

11. Final provisions

- 11.1 If any provision in these Terms is found to be invalid or unenforceable, the remaining provisions shall be interpreted as if the invalid or unenforceable provision had not been included; the invalid or unenforceable provision shall be deemed to have been replaced by a valid and enforceable provision that is as close as possible to the intention of the Parties with the provision in question.
- 11.2 These General Terms and Conditions, as well as all orders and agreements and all disputes that may arise from them, are exclusively governed by Dutch law.
- 11.3 Insofar as not prohibited by mandatory national or international law rules, all disputes between the parties will in the first instance only be submitted to the competent court in Rotterdam.