

GENERAL SALES CONDITIONS

Article 1 Definitions

- 1.1 JVD means JVD Group B.V., the user of these general sales conditions, the seller.
- 1.2 Buyer means JVD's (potential) buying party, dealer, purchaser, client.
- 1.3 Supplier means the manufacturer, the producer of the product(s).
- 1.4 The Agreement means the agreement between JVD and Buyer.
- 1.5 The product(s) means the product(s) which are the subject of an agreement, sale or delivery between JVD and Buyer.

Article 2 General

- 2.1 These general sales conditions apply to all offers, quotations, agreements, deliveries, sales and other actions and legal acts on the part of JVD.
- 2.2 Changes (to parts) of these general sales conditions can only be agreed in writing.
- 2.3 These general sales conditions apply to all offers and quotations from JVD and to all Agreements concluded between JVD and Buyer. The applicability of any general (terms and) conditions of Buyer is expressly denied.
- 2.4 If one or more articles in these general sales conditions are invalid or will be made invalid, the other articles of these general sales conditions will remain fully applicable.

Article 3 Offers/Quotations/Prices

- 3.1 Any offer or quotations of JVD is free of obligation and subject to change in price, time of delivery and availability to deliver. The offer or quotation can be retracted at all times by JVD as long as it has not been accepted by Buyer.
- 3.2 Agreements to which JVD is part are only deemed to be lawfully concluded:
 - a. when Buyer places an order on JVD's website, by email, by fax or phone, followed by;
 - b. a written confirmation by JVD of the order placed by Buyer – the order confirmation;
 - c. in the absence of a. and b., by the actual delivery of the sold products.
- 3.3 If a natural person concludes an Agreement on behalf of or for the account of another natural person, he/she will declare – by accepting the Agreement – that he/she is authorised [*gevolmachtigd*] to do so. This person, in addition to the other natural person, will be jointly and severally liable [*hoofdelijk aansprakelijk*] for all obligations arising from the Agreement.
- 3.4 JVD is, at any time, entitled to investigate the creditworthiness of Buyer. JVD may require Buyer to provide security [*zekerheidsstelling*] for the fulfilment of its obligations before or at the conclusion of the Agreement.
- 3.5 In case of a quotation of different products, JVD is not obliged to only deliver part of the products at the prices stated in the quotation.

- 3.6 Should no specific trade term be quoted then prices cover delivery according to article 5.1. Where additional delivery costs of whatever nature are incurred to effect delivery or to meet Buyer's requirements, such additional costs will be charged to Buyer.
- 3.7 The items, images, numbers, sizes, weights, colours or descriptions included in the offer/ communications/ website/ price lists are shown as an indication and are not binding and may differ from the actual. If a sample / image has been shown to Buyer, the parties assume that this has been shown as an indication, unless it is expressly agreed that the item to be delivered will correspond completely.
- 3.8 The information displayed on the website is compiled with constant care and attention. Nevertheless the information displayed may be incomplete and/or inaccurate and JVD cannot be held liable for any consequences. The information on the website is regularly completed and / or updated. JVD reserves the right to implement any changes with immediate effect and without giving notice.
- 3.9 If JVD's costs incurred in respect of the product (s) increase in the period between the order confirmation and delivery, owing to circumstances beyond JVD's control, JVD may, at any time before delivery, give written notice to Buyer of an increase in the agreed price equal to the cost increase, and such increased price shall be substituted for the initial agreed price.
- 3.10 The offer of quotation can be retracted by JVD even after it has been concluded as per article 3.2, in the event that errors in the calculation of the price or other errors require correction. JVD will retract its offer as soon as possible and at any rate within 72 hours of the day upon which the offer is accepted. JVD shall provide the reason(s) for the retraction. In the event of a retraction, Buyer is entitled to the immediate restitution of any funds it has already paid. JVD shall never be bound by obvious errors and/or mistakes in the offer or quotation.

Article 4 Performance

- 4.1 JVD will perform the Agreement to the best of its knowledge and ability.
- 4.2 If and in so far as required for the proper execution of the Agreement, JVD will be entitled to engage third parties for certain activities.
- 4.3 If a (arms) (trading) licence is required for the ordered product(s), JVD will only deliver the product(s) to Buyer if Buyer provides JVD with a certified copy of its relevant licence. The relevant license must be written in the English language at all times. Any change or withdrawal of the licence must immediately and automatically be notified to JVD.
- 4.4 JVD will not be able to issue a certificate of origin for any of its products.
- 4.5 Buyer undertakes to comply with any applicable laws with regard to the storage, transport, handling, sale and usage of the product(s) without reservations.

Article 5 Delivery

- 5.1 If time and place of delivery are not specifically agreed upon in writing, delivery takes place "ex works", Nieuwkuijk, The Netherlands according to INCOTERMS 2020.
- 5.2 Buyer is obliged to accept the products when JVD delivers or has them delivered to Buyer, or at the time when they are made available to Buyer in accordance with the Agreement.
- 5.3 If Buyer rejects the delivery or fails to provide information or instructions necessary for delivery, JVD is entitled to store the product(s) at the expense and risk of Buyer.

- 5.4 If JVD requires information or instructions from Buyer that is necessary for the proper execution of the Agreement, the delivery period will start as soon as Buyer has made the necessary information or instructions available to JVD.
- 5.5 If Buyer does not accept the delivery of the product(s) within two weeks, JVD will be entitled to sell the concerned product(s) to another party or to destroy the product(s). The damage incurred by JVD when reselling or destroying the product(s) will be borne by Buyer.
- 5.6 Any delivery date mentioned by JVD is an indication and shall not be legally binding [*fataa!*] for JVD.
- 5.7 JVD is entitled to deliver the order in parts. JVD is also entitled to invoice these partial deliveries separately.
- 5.8 Unless it is specified that transport is executed at the risk of JVD, an on-board bill of lading, a receipt received for shipment, waybill or other similar document is conclusive evidence of delivery, irrespective of whether the person issuing the receipt or the document has the authority from Buyer to do so.

Article 6 Risk Transfer and Transport

- 6.1 Buyer is responsible that product(s) are being transported, stored, applied and disposed of in accordance with the appropriate product datasheets, material safety data sheets and relevant local legislation at all times.
- 6.2 If JVD arranges the transport or storage of the products that are subject to the Agreement, JVD will impose a 1% surcharge on the agreed price for the purpose of transport warranty. Products will be transported at the risk of JVD. If Buyer expressly indicates that it does not wish to pay the insurance percentage, the product(s) will be transported entirely at the expense and risk of Buyer.
- 6.3 Any specific wishes of Buyer regarding the transport/dispatch/storage will be carried out only if Buyer has declared to bear the corresponding additional costs and JVD has agreed upfront on the conditions of this transaction.

Article 7 Complaints

- 7.1 Buyer shall subject the product(s) to adequate control immediately after delivery and/or use as the case may be. JVD shall not be liable in respect of any defects in the product(s) or any losses or damage resulting therefrom unless written notice of such defects is given promptly within five (5) days after the defects could reasonably have been discovered by inspection and/or testing of the product(s), before or after use, and in no event after expiry of their shelf life or later than 180 days after receipt of the product(s), whichever comes first, in the event of hidden defects. If Buyer fails to inspect and/or notify JVD, JVD shall not be liable to Buyer in respect of any loss of or damage to or non-delivery of the product(s) that could have been discovered during the receipt. JVD shall have no obligation in respect of any claim unless the allegedly defective product(s) are kept available for inspection by JVD's representative and Buyer provides the requested substantiation and evidence.
- 7.2 If, pursuant to the previous paragraph, a complaint is made on time and in writing, Buyer remains obliged to accept and pay for the products purchased. Buyer can only return defective products after obtaining JVD's prior written permission and indicated by JVD, at Buyer's expense and in the original packaging.
- 7.3 Buyer must initially enable JVD to inspect the items delivered in order to verify whether the complaint is valid.
- 7.4 JVD operates a policy for return shipment. Buyer must comply with this policy at all times. The document 'Return policy and conditions', version R03012022, is attached and is an integral part of these general terms and conditions.

- 7.5 In case of a valid complaint, JVD will replace the concerned items (if available or replaced by an alternative) after receiving the returned product(s). If so, Buyer must hand over a written notification. In all cases, however, JVD will be liable only within the limits of the provisions laid down in the article 10. If JVD is not able to deliver a replacement or an alternative, JVD will credit the original invoiced price.

Article 8 Payment

- 8.1 The invoice is always considered to represent the Agreement completely and correctly, except for complaints made within 5 days of the invoice date.
- 8.2 The invoice date is considered the day when an invoice is created for product(s) that have been picked, packed and are ready for delivery ex-works.
- 8.3 All agreements to be delivered against prepayment, unless JVD and Buyer agree otherwise in writing. Payments shall be made in the currency specified in JVD's invoice. Objections to the amounts of the invoices do not suspend [*opschorten*] Buyer's payment obligation.
- 8.4 JVD will be entitled to charge an advance payment. After receiving the advance payment, JVD will proceed to deliver.
- 8.5 All JVD's costs and expenses in respect of collecting overdue accounts shall be reimbursed by Buyer. If Buyer fails to pay JVD in full by the due date JVD shall be entitled, automatically without prior notification [*van rechtswege*], to charge interest at the rate of 2 percent per annum above the current statutory interest [*wettelijke handelsrente*] at JVD's country of domicile.
- 8.6 Payments will be used first to cover the costs and expenses, subsequently to cover any interest due and finally to cover the principal sum and the accrued interest [*art. 6:44 BW*].
- 8.7 If at any time Buyer is overdue [*verzuim*] with payments or otherwise in JVD's opinion appears to be in financial difficulties, then JVD may without liability or prejudice to its other rights suspend all its obligations, dispose of the product(s) in transit and defer or cancel further deliveries under Agreement with Buyer, or require advance payment or satisfactory security for payment of such deliveries.
- 8.8 Buyer is not entitled to suspend [*opschorten*] or withhold payment of any sums (or parts thereof) after they have become due, by reason of any right of set off [*verrekenen*] or any (alleged) counter claim which Buyer may have, or for any other reason whatsoever.
- 8.9 In the case of the failure to pay or overdue payment, JVD's claim will be increased by extrajudicial collection costs, including all other extrajudicial costs as well as the costs of legal assistance [*gerechtelijke en buitengerechtelijke incassokosten*]. The collection costs will be minimum 15% of the principal sum owed, starting from € 350.

Article 9 Retention of Title [*eigendomsvoorbehoud*]

- 9.1 The property of the product(s) shall remain with JVD until it has received payment in full of all sums which are or may become due from Buyer to JVD in respect of all product(s) or services delivered under any Agreement existing between JVD and Buyer, provided that if Buyer sells part of the product(s) to a third party, the proceeds of such sale shall be held by Buyer for JVD's account until JVD has been paid in full.
- 9.2 If third parties seize the products delivered under the retention of title or wish to create or assert rights in respect of same, Buyer will be obliged to inform JVD thereof as soon as possible.
- 9.3 Products delivered by JVD, which are subject to article 8.1, may only be resold in the context of normal business operations and may never be used as a means of payment.

- 9.4 If Buyer fails to perform its payment obligations towards JVD or if the latter has good reasons to fear that Buyer will fail to perform said obligations, JVD has the right to repossess the products delivered under retention of title, without prejudice to any further rights in respect to Buyer. In that case, Buyer irrevocably declares to render JVD full cooperation in the repossession of the products, including by granting JVD, or third parties appointed by JVD, access to the location where the products are held.

Article 10 Liability

- 10.1 JVD provides no warranties [*garanties*], unless expressly agreed in writing.
- 10.2 A factory warranty is applicable, provided that the Supplier has explicitly notified Buyer of the existence and the range of the factory warranty. In the event Buyer, in the opinion of JVD, rightly calls for a factory warranty, Supplier will make all reasonable endeavours to ensure that the manufacturer honours the complaint of JVD. In the event of rejection of the complaint by the manufacturer, for any reason, Buyer will not be entitled to compensation by JVD.
- 10.3 In order to avoid incorrect and/or careless use of supplied products, Buyer will be obliged to provide users and end-users with user advice and manuals which are in line with the product and user information supplied by JVD upon delivery of the products. Buyer will also be obliged to ensure that the users and end-users use the products supplied in accordance with the above guidelines and in a careful and safe manner. The warranty does not cover damages caused by misuse, negligence or failure to follow the instructions.
- 10.4 As long as Buyer fails to fulfil its obligations as agreed in the Agreement Buyer cannot hold JVD liable for any damage.
- 10.5 In the event a product liability claim, arising from the Product Liability Act [*productaansprakelijkheid*], is asserted against JVD, JVD will recover these damages in full from Buyer if Buyer is not meeting the previous clauses.
- 10.6 JVD's liability, if any, in respect of failure to deliver the product(s) in time or at all shall not in any event exceed the amount of any reduction in the value of the product(s) between the date when they should have been delivered and the date on which they were in fact delivered or when the Agreement was cancelled, as the case may be.
- 10.7 In no circumstances JVD shall be liable for loss of profit or other consequential or indirect damages of whatever nature of Buyer arising from (i) any defective product(s), (ii) failure to deliver the product(s) in time or at all, (iii) the supply or use of the product(s) or (iv) services rendered by JVD.
- 10.8 Subject to the other limitations in this clause, JVD's liability in respect of defective product(s) is in any event limited to either a refund to Buyer of the purchase price thereof or, at JVD's option, a replacement of such product(s) at their point of delivery.
- 10.9 JVD is not responsible for the presence of prohibited substances or bacteria on or in the delivered product(s). In this case Buyer must hold the Supplier liable.
- 10.10 Buyer shall fully indemnify [*vrijwaren*] JVD against claims from third parties when JVD is not liable in accordance with the Agreement with Buyer or based on these general sales conditions or if Buyer is liable on the basis of these general sales conditions.
- 10.11 JVD is not liable for damage as a result of rejected raw materials, if environmental legislation has been changed after delivery.
- 10.12 If a claim against JVD for compensation of a defective products is subject to a EU Member State Act, JVD excludes all liability or all obligations to pay product compensation exceeding the related amount charged by JVD.

- 10.13 In advance Buyer must ascertain whether the purchased items are suitable for the (end) user's purpose and intentions. If later it turns out that the products are not suitable for their intended use, JVD cannot be held liable.
- 10.14 JVD will not be liable for damage, of whatever nature, as a result of incorrect and/or incomplete information provided by Buyer, unless JVD should have been aware of this incorrectness or incompleteness.
- 10.15 If the delivery is delayed due to factors for which Buyer is responsible, Buyer will compensate JVD for the resulting damage and costs.
- 10.16 Buyer indemnifies [*vrijwaren*] JVD against all claims from third parties that may incur damage in connection with the execution of the Agreement and that are attributable to Buyer.
- 10.17 If JVD provides Buyer with (technical or commercial) advice and/or assistance related to the use or application of the product (s), the following applies:
- a. JVD gives no warranty or undertaking and accepts no liability as regards such technical or commercial advice or assistance, unless JVD has expressly agreed in writing to the Buyer;
 - b. the responsibility for executing works with the use of the products remains with Buyer, its (sub)contractor or the owner of the object. The presence and/or the advice of the representative of JVD shall not relieve Buyer, its (sub)contractor or the owner of the object of their responsibility for correct execution and quality assurance with respect to the use of the product(s). JVD shall at all times be held harmless and indemnified [*ge vrijwaard*] against all third-party claims in relation to its presence or advice;
 - c. Any product or system recommended is based on the information provided to JVD with respect to the performance and expected service life, environmental conditions, and the physical dimensions of the object. JVD accepts no liability for the accuracy of this information or the advices based on this information.

Article 11 Sanction Legislation

- 11.1 JVD and Buyer must comply to the international sanction legislation. Buyer understands and acknowledges that JVD is subject to international sanctions such as embargoes and sanction programmes, including a ban on exporting certain products to certain countries such as Iran, North Korea, Cuba and Syria.
- 11.2 Buyer guarantees to comply in all respects with export and re-export restrictions resulting from national and international sanctions.
- 11.3 In particular, the ban applies to the export and re-export of products of American provenance or origin to countries to which embargoes and economic sanction programmes apply, such as Iran, North Korea, Cuba and Syria. JVD also imposes this ban on Buyer. Buyer must therefore observe the sanction legislation as referred to above.
- 11.4 Any breach of this article can result in the termination [*ontbinding*] of the agreement. In addition, justified suspicions of a breach which has been committed or is still to be committed by Buyer may result in
- a. the cancellation of any upcoming transactions without Buyer being able to demand any compensation;
 - b. reporting to the relevant regulators;
 - c. the termination of our sales agreement. Buyer shall also be liable for any (in)direct loss as a result of a breach by Buyer.

Article 12 Suspension and Termination

- 12.1 JVD will be entitled to suspend [*opschorten*] the fulfilment of its obligations or to terminate [*ontbinden*] the Agreement, if:
- a. Buyer does not, not fully or not timely fulfil its obligations;
 - b. JVD, after the conclusion of the Agreement, becomes aware of circumstances that give good reason to fear that Buyer will not, not timely or not fully fulfil its obligations. If there are good grounds for fearing that Buyer will only partially or improperly fulfil its obligations, a suspension is only permitted insofar the shortcoming can be justified;
 - c. the agreed Buyer's security deposit is not granted or is insufficient;
 - d. Buyer's business is shut down or liquidated, in the event of bankruptcy or if Buyer entered into forced administration [*surseance van betaling*], attachment or (temporary) suspension of payments or Buyer's business is part of a merger or an acquisition.
- 12.2 If the Agreement has been terminated, JVD's claims towards Buyer will become immediately due and payable.
- 12.3 JVD will remain, without prejudice, the right to claim damages at all times.

Article 13 Cancellation

- 13.1 If Buyer wants to cancel the Agreement, after being concluded with JVD, Buyer will be charged with 10% of the agreed order price including VAT as a cancellation fee and without prejudice to the right to claim full compensation [*art. 6:92.1 BW does not apply*]. Orders for products which differ from the standard, for custom-made products or for products made to Buyer's own specifications, so called 'Special or Special-Special Orders' cannot be cancelled at all.

Buyer accepts to receive 'Special or Special-Special Orders' at all times or refrain from accepting these orders and pay the full invoice amount while waiving acceptance. In case of paying the full invoice amount while waiving acceptance, JVD will be entitled to sell the concerned product(s) to another party or to destroy the product(s).

- 13.2 If, following the cancellation, Buyer refuses to take delivery of products already purchased by JVD, Buyer will be obliged to pay JVD all related and consequential costs.
- 13.3 Cancellation must be made in writing and a cancellation is considered received once JVD has confirmed the cancellation in writing.

Article 14 Force majeure [overmacht]

- 14.1 Events beyond the reasonable control of JVD, circumstances having the consequence that fulfilment of the agreement is impossible, shall relieve JVD of its obligation to deliver and entitle JVD to withdraw from the Agreement to the extent that delivery has not taken place.
- 14.2 The circumstances referred to under article 14.1 include – in addition to the force majeure under Dutch law – war; threat of war; full or partial mobilisation; vandalism; riots; uprising or disturbances; terrorist actions or the threat thereof; epidemics; strikes; protests; blockades; import and export bans; damage caused by fire or storm, inconvenience caused by weather conditions (for instance but not confined to snow, hail, and freezing rain); floods; earthquakes or other natural disasters or calamities; traffic hold-ups or transport delays; transport ban by the authorities; strikes, boycott, vandalism and other standstills at JVD or at JVD's supplying companies; as well as such a shortage – whether or not as a result of price increases – of the goods that JVD cannot be required to supply, even not at a higher price.
- 14.3 JVD has the right to appeal to *force majeure* if the circumstance prevent (further) fulfilment, even after JVD should have fulfilled its obligations.

- 14.4 The parties may suspend the obligations ensuing from the Agreement during the period that the *force majeure* continues. If the suspension exceeds the duration of one month, JVD will be entitled to terminate the Agreement without being obliged to pay compensation.
- 14.5 If, at the time of the occurrence of force majeure, JVD has delivered a part or will be able to deliver a part of the Agreement, and this partial delivery has a stand-alone value, JVD will be entitled to send a relevant partial invoice. Buyer will be obliged to pay these partial invoices.

Article 15 Intellectual property and copyrights

- 15.1 Without prejudice to the provisions of these general sales conditions, JVD reserves the rights and authorizations to which JVD is entitled under intellectual property law and the Dutch Copyright Act. [*Auteurswet*].
- 15.2 All items, samples, calculations and brochures supplied or provided by JVD are intended for Buyer's direct sales support only, and may not be multiplied, processed, changed, copied, reproduced, made public or disclosed to third parties by Buyer without the prior permission of JVD, unless the nature of the items sold or the documents issued dictate otherwise.

Article 16 Applicable Law and Choice of Forum

- 16.1 All Agreements between JVD and Buyer are exclusively governed by Dutch law, with the Vienna Sales Convention, however, being entirely disregarded and/or not being applicable.
- 16.2 The text in this Agreement between square brackets (in italics) refers to the applicable Dutch (legal) terms or Dutch Civil Code (BW). These are leading for the interpretation of the agreement.
- 16.3 Any disputes arising in the execution of or in connection with the Agreement concluded between Buyer and JVD will be submitted to the competent court in the district where JVD has its registered office. Only JVD may opt for submitting the dispute to the competent court in the Purchaser's place of residence or business place or another competent court.

JVD Group B.V.

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Version 3rd January 2022