



General Terms and Conditions of Supply of Suurmond B.V., a private limited liability company resident in Nunspeet, the Netherlands, referred to hereinafter as “Suurmond”

## Article 1 Definitions

In these Terms and Conditions, the terms below will be defined as follows, unless explicitly stated otherwise.

Suurmond	:	Suurmond B.V., the user of these General Terms and Conditions, the contractor, the seller
Client	:	Suurmond's counterparty, the buyer
Agreement	:	the Agreement between Suurmond and the Client

## Article 2 General

- 2.1 These General Terms and Conditions will apply to every offer, quotation and Agreement between Suurmond and the Client, except to the extent that the parties deviate from these Terms and Conditions expressly and in writing.
- 2.2 The applicability of the Client's general terms and conditions is hereby expressly excluded, unless the parties have agreed otherwise in writing.
- 2.3 If both parties' general terms and conditions apply, the provisions of Suurmond's General Terms and Conditions will prevail in the event of any conflict between these General Terms and Conditions and those of the Client.
- 2.4 If any provision of these Terms and Conditions should prove invalid, the remaining provisions of these Terms and Conditions will remain in full force and effect. In that event, the invalid provision will be replaced by a valid provision whose purport is as close as possible to that of the original provision.
- 2.5 If one or more provisions in these General Terms and Conditions are null and void or voided, the remaining provisions of these General Terms and Conditions will continue to apply.
- 2.6 If Suurmond concludes more than one Agreement with the Client, the present General Terms and Conditions will apply to all subsequent Agreements, irrespective of whether they have been explicitly declared applicable.



## Article 3 Offers, Quotations and Agreements

- 3.1 All offers, whatever their form, will be without obligation, unless a term for acceptance is stated in the offer.
- 3.2 Agreements to which Suurmond is a party will be considered to have been concluded:
  - a) after an Agreement drafted for that purpose has been signed by both parties;
  - b) following receipt and approval of the written acceptance by the Client of an offer made by Suurmond; or
  - c) in the absence of either of these, by the actual performance of an assignment, supply of goods and/or commencement of the agreed work.
- 3.3 Oral Agreements and promises made by representatives of Suurmond bind the latter only if the Client has received written confirmation of same.
- 3.4 For special assignments, Suurmond accepts no responsibility for infringement on patents, trademarks, licences, business models or any other rights held by third parties. The Client indemnifies Suurmond against any claims from third parties in that respect. Suurmond will be authorised to cease performing an Agreement as soon as a third party asserts the aforementioned patent rights. The Client will then be liable to reimburse Suurmond for all of the costs the latter has already incurred.
- 3.5 If a natural person concludes an Agreement on behalf of or for the account of another natural person, he/she will declare – by signing the Agreement – that he/she is authorised to do so. This person, in addition to the other natural person, will be jointly and severally liable for all obligations arising from the Agreement.
- 3.6 Unless expressly stated otherwise, the prices stated in the aforementioned offers and quotations are based on our cost prices and other cost factors and will be stated in euro, exclusive of VAT and other levies or charges imposed by government authorities and exclusive of transport cost, import and export duties, shipping and packaging costs and administrative costs.
- 3.7 The prices will be based on the data furnished by the Client. If these data prove to be incorrect, Suurmond will be entitled at all times to charge the Client any additional costs.
- 3.8 After one month, Suurmond will be entitled to pass on price rises exceeding 5% in the event that, between the time of acceptance and the time of the delivery, price changes have occurred with respect to, for instance, exchange rates, wages, raw materials or packaging materials.
- 3.9 If the acceptance deviates from the offer set out in the quotation, Suurmond will not be bound to same. In that event, the Agreement will not be concluded in accordance with that deviating acceptance, unless Suurmond indicates otherwise.
- 3.10 Suurmond reserves the right to refuse orders without stating its reasons.
- 3.11 A composite quotation will not oblige Suurmond to fulfil part of the assignment contained in the offer or quotation for a corresponding part of the stated price. Offers or quotations will not apply to follow-up orders.



## Article 4 Performance of the Agreement

- 4.1 Suurmond will perform the Agreement to the best of its knowledge and ability and in accordance with the requirements of good workmanship. As the circumstances demand, Suurmond will have work performed by staff with the appropriate expertise.
- 4.2 Suurmond will determine the manner in which the Agreement is performed, to the extent that the parties have not agreed otherwise in writing.
- 4.3 Suurmond will be entitled to have all or some of the activities performed by third parties.
- 4.4 If the Client has reserved the right to supply certain materials and/or to perform certain parts of the work, the Client will be liable for any late supply or late performance in that respect.
- 4.5 The Client must ensure that any activities to be performed by third parties not covered by the Agreement with Suurmond are performed in such a way and at such a time as not to cause any delay in Suurmond's work.
- 4.6 Suurmond will not be liable for any loss, of whatever nature, resulting from Suurmond's reliance on incorrect and/or incomplete information provided by the Client, unless Suurmond should have been aware of such incorrectness or incompleteness.
- 4.7 If it has been agreed that the Agreement will be performed in phases, Suurmond may suspend its performance of those parts belonging to a subsequent phase until the Client has approved the results of the preceding phase in writing.
- 4.8 If the commencement or the progress of the work is delayed by factors for which the Client is responsible, the Client must reimburse Suurmond for any resulting loss and expenses.
- 4.9 If, in the context of the assignment, Suurmond or by third parties engaged by Suurmond perform activities on the Client's premises or at a location designated by the Client, the Client will provide free of charge any facilities Suurmond's employees or the third parties reasonably require, unless the parties have agreed otherwise in writing.
- 4.10 The Client indemnifies Suurmond against any claims of third parties that may incur a loss that relates to the performance of the Agreement and that is attributable to Suurmond.

## Article 5 Delivery

- 5.1 If Suurmond has stated a completion or delivery term, that term will be indicative only. A stated completion or delivery date may therefore never be considered a firm deadline. In the event that a term is exceeded, the Client must give Suurmond written notice of default and grant it a reasonable period of time to complete its performance.
- 5.2 If Suurmond requires certain data from the Client in the context of the Agreement's performance, the time of completion/delivery cannot be determined until the Client has made the relevant information available to Suurmond.
- 5.3 Delivery will be made carriage paid ex Suurmond's address, warehouse or workshop.



- 5.4 The Client will be obliged to take delivery of the goods on the date Suurmond delivers same to it or has same delivered to it by third parties, or at the time at which the goods are made available to it pursuant to the Agreement.
- 5.5 If the Client refuses to take delivery of the goods or fails to provide information or instructions necessary to effect delivery, Suurmond will be entitled to store the goods at the Client's risk and expense. If the Client does not take delivery of the goods within 2 weeks, the Client will continue to owe Suurmond the full selling price and Suurmond will be entitled to sell the goods to another party. If it is unable to do so, Suurmond will be entitled to destroy the goods. The Client will bear the expense of any loss Suurmond incurs as a result of such resale or destruction.
- 5.6 If the period within which the work is to be completed is expressed in days, a day will be presumed to be a business day, not including days of rest or national holidays. Days on which Suurmond cannot work due to inclement weather will not be counted as business days.
- 5.7 If Suurmond requires information from the Client within the context of the Agreement's performance, the delivery term will commence after the Client has made such information available to Suurmond.
- 5.8 Suurmond will be entitled to deliver the products in parts. Suurmond will be entitled to invoice partial deliveries separately.

## **Article 6 Assembly and Start-up**

- 6.1 Unless otherwise agreed, the Client will bear assembly and start-up expenses.
- 6.2 If Suurmond performs the assembly, installation or start-up, this will be done subject to the following conditions:
  - the supervision of the work will be done by our mechanic; the Client will bear any travel and accommodation expenses;
  - the nature and condition of the area in which the work must be done may not hinder or negatively affect the work to be done;
  - any foundation that may be necessary must be in place by the time we arrive and must be capable of bearing the relevant load;
  - the ancillary staff, equipment and vehicles, which must be provided to us by the Client, must be of sufficient quantity and quality, with Suurmond determining whether this requirement is met;
  - auxiliary work, such as demolition, carpentry, painting, masonry or excavation must be performed by the Client;
  - our mechanic must be able to proceed with his work; if this does not occur, the Client will bear any related costs;
  - the Client, at its own expense, will be responsible for transporting the goods from the delivery location to the assembly location;
  - to the extent possible, our mechanic has provided the Client with all the information the latter wished to have with regard to the construction and handling; the Client or its representative will therefore be considered to have been fully informed with regard to the goods delivered or services rendered by the time the mechanic departs;



- if the goods delivered do not operate properly after installation and this failure to operate is not attributable to the goods delivered or services rendered, the Client will bear any costs of investigating the failure, making necessary changes and any related expenses.

## **Article 7 Secondment of an Employee**

- 7.1 If the Client wishes to engage one of Suurmond's employees, it must so inform Suurmond in good time, so that Suurmond may take this into account in its schedule. In that event, the Client must state the number of hours and the type of work for which it wishes to make use of the relevant employee's services.
- 7.2 The costs of engaging an employee will be charged separately based on a fixed hourly rate.
- 7.3 The employee will perform the Client's assignment to the best of his or her knowledge and ability in accordance with the requirements of good workmanship, with the Client bearing the risk and expense of same.
- 7.4 The employee will perform the Client's assignments on normal working days and under normal conditions. Normal working days will be understood to mean: all business days on which work can be performed, from 7 a.m. to 4 p.m., with the exception of: Saturdays, Sundays and working time reduction [ATV] days, public, local and national holidays, as well as any mandatory holidays imposed by government authorities.
- 7.5 The employee will perform the assignment and comply with the instructions given by the Client, provided that same have been communicated to him or her in time and are necessary for the performance of the assignment.
- 7.6 If a difference of opinion arises between the Client and the employee regarding the performance of the assignment or in the event that the employee reports sick, the Client must inform Suurmond of that fact immediately. If necessary, Suurmond will provide a replacement.
- 7.7 Under no circumstances will the Client be permitted to make the employee available to third parties. This prohibition will also apply if the Client makes the employee available to a third party with which the Client is affiliated within a group, or if that third party is the Client's parent company or subsidiary.
- 7.8 Pursuant to Section 7:658 of the Dutch Civil Code [BW], the Client is obliged to guarantee the employee's safety and to prevent the employee from suffering any loss. In the event of an accident at work or work-related illness, the Client must involve all appropriate authorities in accordance with the applicable regulations. Except in the event of an intentional act or omission or deliberate recklessness on the employee's part, the Client will be obliged to compensate the employee for any loss he or she incurs during the performance of his or her work, including any judicial and extrajudicial costs. If the employee should die, the Client will compensate the parties referred to in Section 6:108 of the Dutch Civil Code for the loss of livelihood and for the funeral expenses.
- 7.9 If the employee incurs loss because his or her property is damaged or lost in the context of the work he or she is instructed to perform, the Client will be obliged to fully compensate the employee for same, including any judicial and extrajudicial costs the employee incurs.



- 7.10 The Client will be obliged to be sufficiently insured against any liability ensuing from this article. The Client must also provide Suurmond with a copy of the relevant liability insurance policy. If any such claims under this Article are recovered from Suurmond, the Client will indemnify Suurmond against such claims.
- 7.11 Any liability on Suurmond's part for loss caused by the employee and incurred by the Client or by third parties is hereby explicitly excluded. If Suurmond should nevertheless be held liable for any loss caused by the employee, the Client will indemnify Suurmond against such liability. In addition, the Client will be obliged to be sufficiently insured to cover the above-mentioned indemnification and any underlying liabilities.
- 7.12 Under no circumstances will Suurmond be liable pursuant to any obligations entered into by the employee with the Client or with third parties. The Client will also indemnify Suurmond against any claims in that context, which will include any liability on the part of Suurmond in its capacity as the employee's employer.
- 7.13 The indemnification referred to in this Article will also cover any judicial and extrajudicial costs Suurmond incurs.

## **Article 8 Complaints**

- 8.1 The Client will be obliged to inspect the delivered goods, or have others do so, at the time of delivery or transfer. In so doing, the Client must investigate whether the quality and quantity correspond with the Agreements made, or in any event meet the requirements set in that respect in standard business practice.
- 8.2 Suurmond must be afforded the opportunity to investigate any complaints submitted, as well as the opportunity to remedy any default. The Client, however, will remain obliged to pay for the goods or services supplied.
- 8.3 Complaints regarding invoices must likewise be submitted in writing within 30 days of the date of the invoice date.
- 8.4 In the event of any unfounded complaints, Suurmond will be free to charge the Client the costs of investigating the relevant complaint.
- 8.5 In addition to the provisions in Article 8.1 any visible defects and deviations must be stated on the consignment note/packing list and reported to Suurmond in writing by registered post within 48 hours, in default of which the goods delivered will be presumed to be sound.
- 8.6 Any defects that could not have been discovered upon delivery must be reported to Suurmond in writing within 14 days of delivery.
- 8.7 If a timely complaint is submitted and if Suurmond finds such complaint to be well-founded, Suurmond will, at its discretion, supply new goods or repair the defects, or will take the goods back in return for a credit entry of the purchase price in favour of the Client.
- 8.8 Following the expiry of the terms specified in this Article, the Client will be presumed to have approved the performance or the invoice, as appropriate.



## Article 9 Cancellation

- 9.1 In the event that the Client wishes to cancel an Agreement after its conclusion with Suurmond, it will be charged 10% of the order price agreed upon, including Dutch VAT, in cancellation costs, without prejudice to Suurmond's right to claim full damages, including loss of profit.
- 9.2 If, upon the Agreement's cancellation, the Client refuses to purchase goods already acquired by Suurmond, the Client will be obliged to pay Suurmond all resulting costs.
- 9.3 An Agreement can only be cancelled in writing and with Suurmond's assent.

## Article 10 Suspension and Dissolution

- 10.1 Suurmond will be entitled to suspend the fulfilment of its obligations or to dissolve the Agreement if:
  - the Client fails to perform the obligations ensuing from the Agreement or fails to perform them in good time or in full;
  - circumstances of which Suurmond has learned following the Agreement's conclusion provide good reason to fear that the Client will not perform its obligations, or will not perform such in good time or in full; if there is good reason to fear that the Client will only perform its obligations in part or will not perform such properly, suspension will only be permitted to the extent that such is justified by the relevant failure;
  - the Client is requested to provide security at the conclusion of the Agreement for the fulfilment of its obligations arising from such, and this security is not forthcoming or is insufficient. As soon as security has been provided, the right to suspend performance will lapse, unless performance has been unreasonably delayed as a result.
- 10.2 In addition, Suurmond will be entitled to dissolve the Agreement or have it dissolved if circumstances arise of such a nature that the standards of reasonableness and fairness would preclude demanding fulfilment of the Agreement, or if any other circumstances arise of such a nature that continued unamended maintenance of the Agreement can no longer reasonably be expected.
- 10.2 If the Agreement is dissolved, Suurmond's claims in respect of the Client will become immediately due and payable. If Suurmond suspends performance of its obligations, it will retain its claims ensuing from the law and the Agreement.
- 10.2 Suurmond will at all times retain the right to claim damages.



## Article 11 Force Majeure

- 11.1 The parties will not be obliged to fulfil any obligation if they are prevented from doing so due to a circumstance which cannot be attributed to gross negligence or an intentional act or omission on the part of the party that is invoking that circumstance, and for which that party is not liable pursuant to the law, a juristic act or generally prevailing opinion.
- 11.2 In these General Terms and Conditions, the term '*force majeure*' must be taken to mean, in addition to its meaning pursuant to the law and legal precedents, all external causes, foreseen or unforeseen, which are beyond Suurmond's control, but as a result of which Suurmond is unable to perform its obligations. This will include strikes at Suurmond's company, illness among its staff, traffic congestion, accidents, poor weather circumstances and delayed supplies by Suurmond's suppliers.
- 11.3 Suurmond will also have the right to invoke *force majeure* if the circumstance preventing performance or further performance arises after Suurmond should have performed the relevant obligation.
- 11.4 The parties may suspend the obligations ensuing from the Agreement while the situation of *force majeure* lasts. If this period continues for more than two months, either party will be entitled to dissolve the Agreement without being obliged to pay damages to the other party.
- 11.5 To the extent that Suurmond has effected or will be able to effect partial performance of its obligations ensuing from the Agreement at the time that the situation of *force majeure* occurs, and such partial performance has independent value, Suurmond will be entitled to issue separate invoices for the portion of the Agreement that has already been performed. The Client will be obliged to settle this invoice as though it pertained to a separate Agreement.

## Article 12 Retention of Title

- 12.1 All of the products supplied by Suurmond will remain Suurmond's property until the Client has fulfilled all of its obligations ensuing from the Agreements concluded with Suurmond.
- 12.2 The Client may not sell, pledge or encumber in any other way any goods covered by the retention of title.
- 12.3 The Client must insure the goods covered by the retention of title at replacement value. Any insurance payments made by the insurer will replace the aforementioned goods and will accrue to Suurmond.
- 12.4 If third parties levy attachment on the goods supplied subject to the retention of title or wish to create or enforce rights to same, Suurmond will be obliged to inform the Client thereof as soon as possible.
- 12.5 Should Suurmond wish to exercise its proprietary rights as referred to in this article, the Client hereby grants Suurmond or any third parties to be designated by Suurmond its unconditional and irrevocable permission to enter those places where Suurmond's goods are located and to recover those goods.



## Article 13 Guarantee

- 13.1 Suurmond guarantees that the products it supplies will be well constructed and will be operational for a period of six consecutive months (three consecutive months for Clients who operate 24 hours a day), beginning the day of start-up but no later than one month after delivery.
- 13.2 Notifications made by or on behalf of Suurmond with regard to quality, composition, treatment – in the broadest sense of the word – application possibilities, characteristics, etc., of the products will only be considered guarantees if they are in writing and are explicitly phrased in the form of a guarantee.
- 13.3 Every agreed guarantee expires:
- if the products supplied are resold, unless the parties have explicitly agreed otherwise;
  - if the products are injudiciously or improperly used, stored or transported;
  - after the products supplied have been processed, combined or treated by the Client or by third parties;
  - if the products are exposed to hazardous substances or temperatures which are too high or too low;
  - if the product supplied is not used and processed in accordance with the operating instructions; or
  - if the product is used for a purpose other than that stated by the Client to Suurmond or for a purpose for which the product is not suitable.
- 13.4 Our guarantee obligations only apply to products supplied to Suurmond by third parties to the extent that we have been provided guarantees by the manufacturers of those products; in such case, our guarantee obligations will only apply to the extent those manufacturers have actually performed their guarantee obligations with respect to Suurmond.
- 13.5 The guarantee is also limited to the repair and/or replacement of the product supplied by Suurmond.
- 13.6 The guarantee only applies to the products supplied, and not to wages, lost hours or auxiliary expenses. The Client will bear the expense of the latter items.
- 13.7 As long as the Client fails to perform its obligations ensuing from the Agreements concluded between the parties, it cannot invoke this warranty provision.

## Article 14 Models/Samples

- 14.1 If the Client has been provided with a model, sample or illustration, that model, sample or illustration should be presumed to have been provided as an indication only, without the good having to correspond to same, unless it has been expressly agreed that the good will be identical.
- 14.2 Any figures, sizes, weights and descriptions stated in catalogues/ offers/ advertisements/ price lists should be presumed to be indicative only.



## Article 15 Liability

- 15.1 Suurmond will not be liable for any loss ensuing from the performance of the Agreement.
- 15.2 If Suurmond is nevertheless liable for any direct loss, that liability will be limited to that part of the invoice amount corresponding with the part of the performance of the Agreement to which the liability pertains, and will be limited to the invoice amount, or in any event to the total amount due for the assignment, or to the amount paid out by Suurmond's insurer.
- 15.3 Direct loss will be exclusively defined as:
- the reasonable costs incurred in assessing the cause and scope of the damage, to the extent that such assessment relates to damage within the meaning of these General Terms and Conditions;
  - any reasonable costs incurred in order to ensure that Suurmond's defective performance conforms to the Agreement, unless such costs cannot be attributed to Suurmond; and
  - the reasonable costs incurred in order to prevent or limit the loss, to the extent that the Client demonstrates that such costs have resulted in the limitation of direct loss as referred to in these General Terms and Conditions.
- 15.4 Suurmond will never be liable for any indirect loss, including consequential loss, loss of profits, loss of savings or any loss due to an interruption in business operations.
- 15.5 Suurmond will not be liable for any loss, of whatever nature, resulting from Suurmond's reliance on incorrect and/or incomplete information provided by the Client, unless Suurmond should have been aware of such incorrectness or incompleteness.
- 15.6 The Client indemnifies Suurmond against any claims of third parties that may incur a loss that relates to the performance of the Agreement and that is attributable to Suurmond.
- 15.7 The Client will bear responsibility for designs and working methods prescribed by or on behalf of the Client, as well as orders and instructions issued by or on behalf of the Client.
- 15.8 The Client will bear the expense associated with the consequences of complying with any statutory regulations or government decisions that may take effect after the date of the quotation, unless it must reasonably be assumed that Suurmond could have foreseen such consequences on the date of the quotation.
- 15.9 Under no circumstances will Suurmond be liable for damage resulting from any advice given. Advice will always be given on the basis of the facts and circumstances known to Suurmond and based on mutual consultations, in which respect Suurmond will always use the Client's intention as a guideline and starting point.
- 15.10 The limitations of liability set out in these General Terms and Conditions with respect to direct loss will not apply if the loss is attributable to an intentional act or omission or gross negligence on the part of Suurmond or its employees.
- 15.11 The Client must enable Suurmond to take every measure that may prevent, limit, remedy or eliminate any loss, in default of which the Client will be liable for any loss that may arise as a result.



## Article 16 Passing of Risk and Transport

- 16.1 The risk relating to the loss of or damage to the materials, raw materials and other goods supplied will pass to the Client on the date that the relevant goods are legally and/or actually delivered to the Client and have thus come under the Client's control or under that of a third party designated by the Client.
- 16.2 If and insofar as Suurmond arranges transport, dispatch, etc., and the Client has issued no further instructions to Suurmond in this respect, the manner in which the above is arranged will be determined by Suurmond.
- 16.3 Unless agreed otherwise, the Client will accept all risks of transport and dispatch in this respect, including any fault or negligence on the part of the carrier.
- 16.4 In the case of cross-border transport, loading and unloading work will fall within the scope of the transport fee, and the costs of that work will be invoiced separately.
- 16.5 Suurmond will be obliged to settle all customs and other formalities that must be performed for the delivery of the goods, to add the necessary documents to the consignment note and make these available to the carrier and provide the carrier with all necessary information.
- 16.6 If irregularities occur during the work that may impede the performance of such, or that result in the inability to perform the work in accordance with the Agreement, the carrier will be required to request instructions from the Client.

## Article 17 Export

- 17.1 Unless agreed otherwise in writing, payment for export transactions must be effected by means of a confirmed and irrevocable letter of credit issued by a Dutch bank. Based on this letter of credit, both transshipment and partial shipments will be allowed. The letter of credit may be transferred by Suurmond.
- 17.2 The Client guarantees that, in the event the import of the goods in the country of destination requires an import certificate or licence, such an import certificate or licence has been or will have been obtained before shipment, in default of which the Client will be liable for any ensuing loss.

## Article 18 Intellectual Property and Copyrights

- 18.1 Without prejudice to the provisions of these General Terms and Conditions, Suurmond reserves the rights and powers vested in it pursuant to the Dutch Copyright Act [*Auteurswet*] and intellectual property law.



18.2 Any ideas, designs, sketches, recommendations, calculations, drawings, samples and models, etc., made by Suurmond in the context of the Agreement, as well as any parts thereof, will remain Suurmond's property, irrespective of whether they have been made available to the Client or to third parties, unless the parties have agreed otherwise. Such items may not be reproduced, made public or be brought to the notice of third parties without Suurmond's prior permission, unless the contrary ensues from the nature of the documents provided.

### **Article 19 Payment**

- 19.1 Payment must be effected in cash at Suurmond's offices or within 30 days of the invoice date or within a period to be agreed later, and said payment must be made in euro in a manner to be indicated by Suurmond, unless the parties have agreed otherwise in writing.
- 19.2 The Client is not authorised to withhold and/or suspend payment of all or any of what is owed to Suurmond. The invocation of Sections 3:52 and 6:262 of the Dutch Civil Code is expressly excluded. The Client will never be permitted to invoke a right to compensation; specifically, any invocation of Sections 6:127, *et seq.*, of the Dutch Civil Code is expressly excluded.
- 19.3 Suurmond reserves the right to investigate the Client's creditworthiness. Agreements concluded on a one-off basis must be considered as having been concluded subject to the suspensive condition that the Client will be found sufficiently creditworthy.
- 19.4 Suurmond will be entitled to charge the Client advance payments or to invoice in instalments. Suurmond will commence its performance following its receipt of such advance payment/instalment.
- 19.5 If the Client fails to effect payment within the agreed period of time, the Client will be in default by operation of law. In that event, the Client will owe interest at a 1.5% rate per month or part of a month, unless the statutory interest or the statutory commercial interest is higher, in which case the highest interest will apply. The interest on the exigible amount will be calculated from the time that the Client is in default to the time of settlement in full.
- 19.6 If the Client is liquidated, is declared bankrupt or its bankruptcy is filed for, applies for or is admitted to statutory composition pursuant to the Dutch Natural Persons Composition Act [*Wet schuldsanering natuurlijke personen*], attachment is levied against it or is granted a suspension of payments, provisionally or otherwise, Suurmond's claims in respect of the Client will become immediately due and payable.
- 19.7 Payments will first be used to cover the costs, then to cover any interest due and finally to cover the principal sum and the accrued interest.



## **Article 20 Collection Costs**

20.1 If the Client is in default or breach of contract regarding the performance or timely performance of its obligations, the Client will bear all reasonable costs incurred in obtaining payment extrajudicially. The Client will in any case be liable for collection costs in the event of a financial claim. The collection costs will total 15% of the amount owed by the Client, with the minimum amount being EUR 350.

20.2 If Suurmond has reasonably incurred higher costs in this respect, such costs will also be subject to reimbursement. The Client will bear any court costs and enforcement costs reasonably incurred.

## **Article 21 Disputes**

Any disputes arising from or related to the Agreement to which these Terms and Conditions apply will be settled by the competent Dutch court in the city or town where Suurmond has its registered office. Nevertheless, Suurmond will be entitled to submit any disputes to the competent court according to the law or to submit such to an arbitration board.

## **Article 22 Applicable Law**

All offers and Agreements are governed exclusively by Dutch law, and the applicability of the United Nations Convention on Contracts for the International Sale of Goods [*Weens Koopverdrag*] is explicitly excluded.

## **Article 23 Translations of these Terms and Conditions**

The Dutch-language version of these Terms and Conditions is the only authentic version. In the event of any discrepancy between the Dutch text and a translation, the Dutch text will prevail.

## **Article 24 Filing of these General Terms and Conditions**

These Terms and Conditions were filed at the offices of the Chamber of Commerce and Industry in Harderwijk (NL) for Suurmond B.V. under number 797 on 01-01-2010, and they can always be accessed by visiting our website.