

General Terms and Conditions **KPW INTERNATIONAL B.V.**

I Validity and definitions

1. In these terms and conditions, the following terms shall have the following meanings:
 - a. the contractor/seller: KPW International B.V.
 - b. the client: the customer, purchaser, tenderer or anyone who enters into or wishes to enter into an agreement with the contractor/seller or for whom the contractor/seller makes an offer or delivers a performance or service.
2. These conditions apply to all offers and agreements made by KPW International B.V.
3. General terms and conditions of purchase of clients do not apply, unless they have been expressly accepted by the contractor/seller in the order confirmation.

II Offers

1. Unless the quotation indicates otherwise, all offers shall be valid for a period of two weeks from the date of the quotation; they shall be based on the information, drawings and measurements provided by the client at the time of the offer and by the measurements carried out by the contractor/seller, in so far as these have taken place.
2. If and insofar as applicable, the contractor/seller shall reserve the intellectual property rights to the designs, illustrations, drawings, samples and models provided with the offer. These must be returned immediately at the first request of the contractor/seller, without prejudice to other legal measures available to the contractor/seller to safeguard its rights. Irrespective of whether the drawing costs have been or will be charged separately and unless a separate amount has been or will be charged for the transfer of rights, these documents will remain its property and may not be copied, shown to third parties or used in any other way without its express permission.
3. If the order for execution of the work is not granted to the supplier, the offer complete with designs, illustrations and drawings shall be returned carriage paid within 14 days after the date of the decision, unless otherwise agreed in writing.
4. Unless otherwise agreed in writing, the prices quoted are for free delivery in working order, exclusive of turnover tax and any packaging. Prices are quoted in Euros (€).
5. Unless otherwise stipulated in writing, the quotation shall never include work by electricians, bricklayers, plasterers and painters, hoisting and lifting work, demolition work and carpentry, the levelling and cleaning of floors, walls or ceilings and the cleaning of items other than those supplied.
6. If provided drawings, designs, images, sketches and/or offers are copied, shown to third parties or used in any other way without explicit permission of the supplier, or not returned to the supplier carriage paid within 14 days after the date it was decided that no order will be granted to the supplier for the execution of the work, the client shall owe to the supplier as compensation an amount equal to 25% of the amount of the quotation made at the time of the offer, and the client shall pay this amount to the supplier without further reminder or summons and without judicial intervention, at the first reminder of the supplier.

III Design and liability

The contractor/seller accepts no responsibility for a design worked out by or on behalf of the client by third parties, nor for any specifications of dimensions, measures and materials in this design.

IV Agreements

Agreements are concluded by accepting the offer of the contractor/seller within the set time periods. Changes and additions to the agreement that are made verbally must be confirmed in writing by the contractor/seller.

V Scope of the work contracted

1. The agreed price for work contracted does not include the following, unless otherwise agreed in writing:
 - a. groundwork, pile-driving, demolition work, foundation work, lifting, hoisting, masonry, carpentry, plastering, painting, wallpapering, repairs or other construction work of any nature whatsoever, nor the costs of connections to the main sewerage pipes, gas or water or electricity networks;
 - b. any additional help required for moving those parts which cannot be handled by the contractor/seller, as well as any hoisting or lifting equipment to be used for this purpose.
2. Unless otherwise agreed in writing, the client is obliged, under penalty of compensation for damage and costs, to ensure the following:
 - a. the place where the goods, materials and/or tools to be assembled are to be stored or where the delivery must take place has facilities to prevent any damage or theft, in whatever form and in whatever way;
 - b. access to the place where the delivery and/or assembly is to take place is unhindered and furthermore that all cooperation shall be granted to enable smooth delivery, assembly and/or finishing;
 - c. if a hoist, lift or crane is required, it is possible to do so. Damage caused in this way shall be borne by the client, unless it is established that the contractor/seller is at fault;
 - d. (sub)floors are free of lime, cement and dirt residue and loose parts and completely flat and level and shall be made available broom clean.
 - e. the space in which work is to be carried out is provided with electricity, air, water, adequate ventilation and, if necessary, heating;
 - f. the building in which the work is to be carried out is glass-proof;
 - g. the walls are plumb and the corners are square;
 - h. there is appropriate relative humidity and temperature;
 - i. any work to be carried out by third-parties in the space concerned must be completed before the contractor/seller commences their work, so that they can carry out their work unhindered;
 - j. in the case of alterations and/or renovation of the interior, the business premises shall be closed to the public during the performance of the work;
 - k. approved drawings and execution data are available on time;
 - l. all other building regulations which are of influence shall be complied with.
3. Unless otherwise agreed in writing, the work is deemed to be carried out during normal working hours.

VI Delivery period and deliveries

1. Delivery periods are deemed to be approximate, unless a firm deadline has been expressly agreed in writing. The delivery period shall commence when the contractor/seller is in possession of all data necessary for the execution of the contract. The contractor/seller accepts no liability for exceeding delivery deadlines.
2. The delivery period may be extended if circumstances arise that were unforeseeable by the contractor/seller at the time the agreement was concluded.
3. If delivery and/or installation cannot be made on the agreed installation date for a reason attributable to the client, or if sales are made "on demand", the client shall subsequently notify the contractor/seller in writing when they are ready to receive the goods or when installation can be made. In this case the contractor/seller is not obliged to deliver or place the goods within a period shorter than four weeks after the date of receipt of the relevant notification from the client.

VII Goods storage

1. When the goods have been offered to the client and the client has not taken delivery of the goods, they will be stored for the client at the client's expense and risk.
2. In such a case the contractor/seller shall store the goods free of charge for 30 days for the benefit of the client. If the goods are paid within 30 days after the invoice date, the contractor/seller will keep the goods in storage for 1 month at his expense. If the goods have not been taken delivery of after this period of 1 month, the contractor/seller shall be entitled to charge the client storage costs in accordance with the provisions of paragraph 3 of this article.

If the goods have not been taken up within one year after the contractor/seller has offered them, the contractor/seller is entitled to regard the agreement as cancelled. The provisions of Article 11 shall then apply by analogy.

3. If the goods have not been paid within 30 days after the invoice date, the contractor/seller is entitled to charge the client 1% per month or part thereof of the entire invoice amount, excluding VAT, for storage costs.

VIII Changes to the work contracted

1. All changes in the work contracted, either as a result of special instructions from the client, or as a result of a change in the construction work or because the data supplied do not correspond to the actual construction work, shall be considered as additional work if they give rise to additional costs, and shall be considered as less work if they give rise to fewer costs.
2. Additional and less work will be settled in accordance with fairness.

IX Transport risk

1. All goods and materials are transported at the risk of the contractor/seller unless otherwise agreed.
2. Upon arrival of the goods, the client has to convince themselves of the condition of the goods and materials. If it then appears that damage has been caused to the goods or materials, they must report their findings to the carrier without delay and inform the contractor/seller at once.

X Impracticability of the assignment and force majeure

1. If, during the execution of the work accepted, it appears that full and proper compliance with the contract is not feasible due to circumstances of which the contractor/seller was unaware at the time the contract was entered into and could not have been aware, the parties shall be entitled to propose to each other that the contract be changed to a contract that can be complied with correctly and completely.
2. If a change of the contract results in a price change of more than 10% of the agreed price, exclusive of VAT, or if the agreement cannot be altered as stated in the previous paragraph, the parties have the right, subject to the provisions of paragraph 5 of this article:
 - to dissolve the agreement. In that case the client is obliged to reimburse the contractor/seller for the costs already incurred in connection with the performance of the work.
3. In the event that only a certain part of the contract cannot be fulfilled, for reasons stated in the first paragraph of this article, dissolution will only take place for the part of the contract that cannot be fulfilled, unless this cannot reasonably be required.
4. The contractor/seller shall provide the client with a written statement of the financial consequences of the options. The client must then inform the contractor/seller of their decision as soon as possible and in any case within fourteen days of receiving the statement.
5. In the event of force majeure the parties will have to give each other the opportunity to fulfil their obligations during a reasonable period after the agreed delivery date, unless this is not acceptable to the other party. After this period, the agreement may be dissolved at the request of either party.
6. Force majeure shall include full or partial strikes, riots, both here and in the country of origin of materials, war or threat of war, mobilisation, restrictive measures by any government, fire and other accidents in the company. Force majeure is also understood to mean the occurrence of facts or circumstances under which the contractor/seller cannot reasonably be expected to carry out the work.

XI Cancellation

If an order is fully or partially cancelled by the client to the agreement of the contractor/seller, the client will owe the contractor/seller compensation equal to at least 25% of the agreed contract price or purchase price, plus any preparation and/or implementation costs already incurred, and any amounts owed by the contractor/seller to subcontractors or other third parties in connection with the agreement. If the contractor/seller suffers further loss as a result of the cancellation, they are free to recover this loss from the client.

XII Completion

1. The work is considered to have been completed:
 - when the contractor/seller has notified the client in writing or verbally of the completion of the work and the client has approved the work.
 - after the expiry of eight days after the contractor/seller has notified the client in writing that the work has been completed and the client has failed to survey the work within that period;
 - upon commissioning of the work by the client, on the understanding that upon commissioning of part of the work, that part shall be deemed to have been completed.
2. If a clearly defined part of a work has been produced and completed, the contractor/seller has the right to partial delivery, giving reasons. A part is considered delivered as stipulated in paragraph 1.
3. If approval of the work is withheld, the client is obliged to notify the contractor/seller of this in writing, stating the reasons. Minor defects of a sub-standard nature shall not prevent (partial) deliveries.

XIII Liability

1. Contractor/seller only accepts liability for damage incurred by the client that is the result of an attributable failure in the performance of contractor's obligations or from an unlawful act, if and in so far as this liability is covered by their insurance, up to the amount of the payment made by the insurance company.
2. Contrary to the previous paragraphs, the contractor/seller does not accept any liability for exceeding the delivery period.
3. Contractor/seller shall not be liable if the shortcoming is the result of force majeure.
4. The limitations included in this article shall not apply if the damage is the result of intent or gross negligence on the part of the contractor/seller or their management staff.

XIV Warranty and Complaints

1. The contractor/seller guarantees the proper execution of the contracted work in terms of construction and materials, on the understanding that they will supply new parts free of charge for all parts that become defective due to inadequate construction and/or faulty materials within six months of delivery.
2. The costs of disassembly or assembly of these parts shall be borne by the client.
3. Glass, lettering/signage and lighting are not covered by the warranty.
4. Defects caused by normal wear and tear, inexpert handling or improper or incorrect maintenance or defects occurring after changes or repairs made by or on behalf of the client itself or by third parties, are not covered by the warranty.
5. No guarantee is given for machines, installations or mountings which have not been assembled by the contractor/seller, nor for those which have been assembled by contractor/seller, but not supplied by contractor/seller.
6. In the event of a manufacturer's warranty, the manufacturer's warranty conditions shall apply, in deviation from the above.
7. The client is obliged to give the contractor/seller the opportunity to carry out service or maintenance work at times to be determined by the contractor/seller.
8. All claims during the warranty period must be submitted in writing, with a clear specification, to the contractor/seller within 8 days of discovery of the defects.

XV Payment conditions

1. Unless otherwise agreed in writing, payment of the agreed price must be made in such a way that after the order confirmation at least 30% of the agreed price shall be paid immediately and at once. A second instalment amounting to 60% of the agreed price shall be due before delivery or installation of the goods. The remainder is due within 8 days after installation or delivery of the goods.
2. If no fixed installation date has been agreed or no agreement has been made at all on the time of installation, the installation date shall be the time at which the contractor/seller is ready to install the equipment according to its notification to the client.
3. For goods sold "on demand", the client will have to pay 90% of the agreed price - taking into account any payments already made - on the date on which the contractor/seller notifies the client that he is ready to install the goods or make the delivery. The remainder must be paid upon installation or delivery.

4. Before delivering or continuing with the delivery or performance of an order, the contractor/seller is always entitled to demand sufficient security for the fulfilment of the client's payment obligations, at the contractor/seller's discretion. This provision also applies when credit has been stipulated.
5. Refusal by the client to provide the required security shall entitle the contractor/seller to regard the agreement as dissolved, without prejudice to their rights to compensation for expenses and loss of profit.
6. Regulations, of whatever authority, which prevent or impede the use of the goods and/or installations to be delivered or already delivered, do not alter the obligations towards the contractor/seller.
7. Offsetting is never permitted.
8. All prices are net cash. In the event of late payment of what the client owes, the amount owed will be increased by 2% for extrajudicial collection and other administrative costs, with a minimum of € 22.69.
9. If the contractor/seller is forced to pass on the claim for collection to third parties, the following collection rates will apply:

for the first	€ 2,949.57	15%
for the remainder up to	€ 5,899.14	10%
for the remainder up to	€ 14,520.97	8%
for the remainder up to	€ 58,991.43	5%
for the remainder		3%

Furthermore, in all the cases referred to above, in addition to the aforementioned collection rate, an interest compensation of 1% of the outstanding invoice amount will be charged for each period of one month or part thereof that the client is in default of fulfilling their obligations against the contractor/seller 8 days after the invoice date.
10. The claim for payment of all that which is owed shall in any case be immediately due and payable in the event of late payment of an agreed instalment on the due date, if the client becomes bankrupt or applies for a suspension of payments.
11. The client's obligation to pay shall not be suspended by the submission of complaints concerning the work carried out or the performance thereof and/or the goods delivered.

XVI Price increase

1. If after the conclusion of the agreement but before delivery any change occurs in price-determining factors, the contractor/seller is entitled to increase the agreed price. If a price change results in a price increase of more than 10%, the client may dissolve the contract.
2. If materials, raw materials or other items are made available by the client for the execution of the order or are supplied by third parties, the contractor/seller shall be entitled to include in the contract price, or to include in their price calculation, an amount of 10% of the cost price of the materials, raw materials and/or items supplied.

XVII Reservation of title

As long as the client has not made full payment to the contractor/seller in respect of any agreement between the parties relating to the execution of the work or the purchase and sale of the goods, the goods shall remain the property of the contractor/seller. If the client fails to fulfil any obligation under the agreement with regard to the work to be carried out or the goods sold vis-à-vis the contractor/seller, the latter will be entitled, without any notice of default being required, to take back the goods, in which case the agreement will also be dissolved without legal intervention, without prejudice to the right of the contractor/seller to claim compensation for damage, loss of profit and interest.

XVIII Dutch law

1. All agreements to which these conditions have been declared applicable are subject to Dutch law.
2. The competent court to take cognizance of disputes between KPW International BV and the client shall be the Rotterdam District Court, subject to mandatory provisions concerning jurisdiction.