

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY

BN WALLS

having offices at Rokerijweg 5, 1271 AH HUIZEN
registered in the commercial register of the Dutch Chamber of Commerce
with number 32005254

Article 1 - In general

- 1.1 These General Terms and Conditions of Sale and Delivery (hereinafter: "Terms and Conditions") are applicable to all offers, Orders and agreements regarding the sale and delivery of goods and/or performance of services between BN WALLS and Buyer. Any stipulations varying or deviating from these Terms and Conditions must be confirmed in Writing by BN WALLS and are only applicable to a specific offer, Order or agreement.
- 1.2 The term "Buyer" refers to any person or legal entity to which BN WALLS, directly or indirectly, (potentially) Delivers.
- 1.3 The term "Delivery" refers to the Dutch "levering" as in Article 3:90 of the Dutch Civil Code ("BW") or the performance of a service.
- 1.4 The term "Order" refers to a Written or verbal request for a Delivery.
- 1.5 Under "Written" or "in Writing" is understood by mail or e-mail.
- 1.6 Applicability of any other terms and conditions is excluded, unless applicability of said terms and conditions is agreed upon and confirmed in Writing by BN WALLS. In the event of agreement and confirmation of the applicability of any deviating terms and conditions, the non-conflicting provisions of these Terms and Conditions remain applicable.

Article 2 – Agreements and changes

- 2.1 Any Order of a Buyer is regarded as offer as in Article 6:217 BW ("aanbod").
- 2.2 Any Order as in Article 2.1 of these Terms and Conditions is accepted by BN WALLS by:
 - i) Verbal or Written confirmation of acceptance within ten (10) working days of receipt; or in absence of such confirmation
 - ii) Actual Delivery of the Order within ten (10) working days of receipt.
- 2.3 In the event the Order is placed upon any offer or quotation without obligation by BN WALLS, BN WALLS confirms the Order as described in Article 2.2 of these Terms and Obligations. Absence of acceptance is regarded as the revocation of the offer or quotation.
- 2.4 After acceptance of the order by BN WALLS, changes to the order by the Buyer are only possible with Written consent and confirmation of such changes by BN WALLS. Any additional costs regarding said changes are charged to the Buyer. Buyer does not derive any rights from any reduction of costs by said changes.

Article 3 – Offers and quotations

- 3.1 All prices and quotation by BN WALLS are excluding VAT, transport costs, import duties, taxes and other additional costs, unless explicitly stated otherwise. Said costs will be charged to the Buyer.
- 3.2 All offers and quotations by BN WALLS are without obligations, unless explicitly stated otherwise. Any offer or promotion expires when the product or service can no longer be Delivered.
- 3.3 Descriptions and prices of goods and services are with reservation. BN WALLS cannot be forced to Deliver any accepted Order in the event of any obvious mistakes or errors.
- 3.4 Offers and quotations can be based upon information and specifications given by the Buyer and are based on average production and Delivery terms.
- 3.5 In the event of any substantial changes in prices of raw material, transport costs or packaging costs of goods between the acceptance of the Order and Delivery thereof, BN WALLS reserves the rights to change and charge prices accordingly. BN WALLS shall always notify Buyer of such changes.
- 3.6 In the event of any changes in prices, Buyer has the right to dissolve the agreement within three (3) working days after notification, unless the changes are caused by government measures or the Order has already been delivered.

Article 4 - Delivery

- 4.1 The most recent edition of the Incoterms® are applicable to every Delivery. Additional conditions of Delivery are individually agreed upon with every agreement.
- 4.2 Upon every Order, BN WALLS will indicate the expected date of Delivery. Buyer cannot derive any rights from this indication. This expected date of Delivery is explicitly not considered to be a term as in Article 6:83 sub a BW ("fatale termijn").
- 4.3 Notwithstanding Article 4.2, parties can explicitly agree upon a term as meant in Article 6:83 sub a BW in Writing.
- 4.4 After acceptance of the Order by BN WALLS, Buyer is obligated to take delivery of the goods or services. If the Buyer does not take delivery of the goods or services, Buyer is in default and BN WALLS can dissolve the agreement extra judicially ("buitengerechtelijk ontbinden") or store the goods for the account and at the risk of Buyer. All costs deriving from circumstances as described here above will be charged to Buyer. BN WALLS's contractual rights deriving from this Article do not affect BN WALLS's legal rights.
- 4.5 BN WALLS can Deliver Orders partially. Every whole, combined or partial delivery can be invoiced partially. In case of a partial invoice, payment should be made in accordance with Article 5 of these Terms and Conditions.

Article 5 – Invoice and Payment

- 5.1 The Buyer shall pay the amount due to BN WALLS within thirty (30) days of invoice date ("Due Date"), unless explicitly agreed otherwise.
- 5.2 The Buyer explicitly renounces its rights to set-off or suspend any obligation deriving from the agreement with BN WALLS.
- 5.3 BN WALLS has the right to invoice Orders partially, unless explicitly agreed otherwise.
- 5.4 Any payment by the Buyer shall be made in the currency that is stated in the agreement with or offer by BN WALLS. The Buyer bears the risk of foreign exchange.
- 5.5 Payment can be arranged with a letter of credit ("L/C"), in case:
 - i) The L/C is irrevocable;
 - ii) The L/C covers the contract value; and
 - iii) The Buyer arranges the L/C with a bank that has an internationally reliable reputation, and within fifteen (15) days after BN WALLS and the Buyer enter into agreement.

The bank shall confirm such L/C to BN WALLS within a reasonable term. The L/C shall meet the standards of the most recent version of the "Uniform Customs and Practice for Documentary Credit" of the International Chamber of Commerce.

- 5.6 In case of any filed complaint regarding the performance of an agreement by BN WALLS as mentioned in Article 9 of these Terms and Conditions ("Complaint"), the Buyer shall still pay the invoice within the term as mentioned in Article 5.1 of these Terms and Conditions, unless the filed complaint is found justified by BN WALLS before the Due Date. In the event a Complaint is found justified, BN WALLS shall either send a credit note or offer to replace or restore delivered goods or services.
- 5.7 In the event payment of the invoice exceeds the Due Date, the Buyer immediately forfeits a penalty of four percent (4%) of the contract value (or the remainder thereof in case of a timely partial payment). This penalty does not affect BN WALLS's rights, under which the right to claim the statutory rate as mentioned in Article 6:119a BW ("wettelijke handelsrente"). The penalty explicitly aims to serve as an incentive to perform in accordance with the agreement.
- 5.8 In the event payment of the invoice exceeds the Due Date, BN WALLS has the right to suspend any obligation deriving from any agreement with the Buyer until complete fulfillment of the Buyer's obligation(s) or security thereof.
- 5.9 All reasonable judicial or extra judicial costs made by BN WALLS as a consequence of non-compliance to the Buyer's obligations set forth in these Terms and Conditions, under which the obligation of timely fulfillment of BN WALLS's invoice, are recovered from the Buyer.

- 5.10 Payments by the Buyer apply to respectively
- i) the costs as mentioned in Article 5.9 of these Terms and Conditions,
 - ii) penalties as mentioned in Article 5.7 of these Terms and Conditions,
 - iii) the applicable statutory rate,
 - iv) due payment obligations deriving from older agreements with BN WALLS, and
 - v) payment obligation(s) deriving from the latest agreement with BN WALLS. Statements by the Buyer do not affect the aforementioned order.
- 5.11 In the event of the Buyer's bankruptcy or moratorium of payment(s) ("faillissement" of "surseance van betalen"), all payment obligations immediately become due and payable.

Article 6 – Title retention

- 6.1 Notwithstanding the transfer of risk, the Delivered goods remain property of BN WALLS until the Buyer has fulfilled all its obligations deriving from any agreement with BN WALLS.
- 6.2 Before the fulfillment of all the Buyers obligations deriving from any agreement with BN WALLS, the Buyer shall not encumber or, other than within normal business operations, transfer the delivered products. The Buyer shall upon first request cooperate with the title retention by BN WALLS.
- 6.3 The Buyer shall store the goods carefully and in a way that they can at all times be identified and individualized as property of BN WALLS. This in order to prevent the property to be extinguished by confusion. The Buyer shall store the goods Delivered by BN WALLS in a separate space and stored with a sticker with:
- i) BN WALLS's name; and
 - ii) The Order number of the product.
- 6.4 In the event of continuation of non-compliance with payment obligations deriving from any agreement with BN WALLS after a Written warning by BN WALLS, BN WALLS can invoke the right of title retention and retrieve the delivered goods. The Buyer shall cooperate with the title retention by BN WALLS and give BN WALLS all relevant information, like the location of the goods. The Buyer bears the costs of the title retention, which shall be charged by BN WALLS.
- 6.5 The Provisions of this Article 6 do not affect BN WALLS other rights deriving from the law or these Terms and Conditions in any way.

Article 7 – Obligations of the Buyer

- 7.1 The Buyer shall ensure that BN WALLS receives all the information needed for the performance of the agreement, under which dimensions of the products and other specifications.
- 7.2 In the event of delay in the performance of the agreement due to circumstances for which the Buyer is accountable, the Buyer bears the costs and efforts deriving therefrom.
- 7.3 In case of any reasonable doubt that the Buyer with not be able to fulfill any obligation deriving from an agreement with BN WALLS, the Buyer must provide security to BN WALLS upon first request and in accordance with BN WALLS's instructions.
- 7.4 In the event the Buyer is not able to fulfill the obligation deriving from Article 7.3 of these Terms and Conditions, BN WALLS can unilaterally suspend or dissolve the agreement. Costs or damages deriving from suspension or dissolving will be charged to the Buyer.

Article 8 – Third parties

- 8.1 The Buyer guarantees the quality of goods and services of third parties that it involves.

Article 9 - Complaints

- 9.1 The Buyer must immediately after Delivery inspect the delivered goods or services to be compliant with the accepted Order. Inspection must take place before the delivered goods or services are in any way taken into use. If the Buyer suspects that the Delivery is non-compliant with the accepted Order, the Buyer must notify BN WALLS within fourteen (14) days after Delivery by filing a Complaint. Failure to do so will result in loss of rights.

9.2 In the event that BN WALLS considers the Complaint to be justified, BN WALLS shall – free of charge – replace the non-compliant goods or services or offer a discount for future Orders. The Buyer shall give BN WALLS a reasonable term to replace the non-compliant goods or services.

Article 10 – Return of delivered goods

10.1 The Buyer can only return delivered goods with Written consent of BN WALLS.

10.2 The Buyer bears the costs and risks of the return, unless the goods are non-compliant and BN WALLS is liable for the non-compliance.

Article 11 - Warranty

11.1 BN WALLS warrants the compliance of each product delivered and manufactured by BN WALLS or on BN WALLS's behalf, for the period of three (3) months after Delivery. Defects to the products under the warranty will, in coordination with the Buyer, lead to replacement of the products or crediting of the purchase price.

11.2 BN WALLS does not warrant any products that i) are not produced by BN WALLS, or ii) are produced with raw materials supplied by a third party appointed by the Buyer.

11.3 The Buyer can only make a claim under the warranty if the Buyer has fulfilled all its obligations deriving from any agreement with BN WALLS.

11.4 The warranty expires if the Buyer makes changes or adjustments to the product, uses the product improperly or for purposes not intended by BN WALLS, according to BN WALLS's instructions. These instruction can be found on labels, in manuals et cetera.

Article 12 - Liability

12.1 Notwithstanding the provisions of Article 11 of these Terms and Conditions, BN WALLS is not liable for any damage of the Buyer as a result of or related to any non-compliance of BN WALLS, unless the damage is caused by intent or gross recklessness. In the event that BN WALLS is liable, liability is limited to the contract value of the contract to which the event giving rise to the damage is related.

12.2 The Buyer indemnifies and holds harmless BN WALLS for any claims made by the Buyer or third parties relating to the agreement between the Buyer and BN WALLS and the goods and services Delivered by BN WALLS, unless the damage is the result of intent or gross negligence by BN WALLS.

12.3 In the event that the Buyer holds liable employees of BN WALLS, BN WALLS's employees can invoke the provisions of this Article 12 as if they are a contractual party.

12.4 In the event of non-compliance with the provisions of Article 9.1, the Buyer will not be able to exercise any claims against BN WALLS. In order to reduce any further damages, the Buyer will act in accordance with the instructions of BN WALLS regarding the use of the products.

Article 13 - Intellectual and industrial property

13.1 All intellectual and industrial property rights related to the products delivered by BN WALLS, as well as any accompanying drawings, models, descriptions, manuals etc. remain the property of BN WALLS.

13.2 The Buyer warrants that it will not reproduce, make public, duplicate or otherwise use improperly the rights as referred to in Article 13.1, unless strictly necessary and with prior Written consent of BN WALLS.

13.3 All particulars, logo's, labels etc., legally protected or unprotected, that BN WALLS affixed to the products, can only be removed from the delivered products, copied or used on other products with prior Written consent by BN WALLS.

13.4 The Buyer shall, upon first request of BN WALLS, give all information regarding the use and status of intellectual and industrial property rights and hand over all copies of such to BN WALLS.

Article 14 - Suspension, dissolution, force majeure

14.1 In the event of non-performance by the Buyer of any obligation deriving from an agreement with BN WALLS, or BN WALLS reasonably suspecting such non-performance, BN WALLS can suspend or dissolve (any obligation deriving from) the agreement.

- 14.2 In the event of circumstances that make performance of the obligations deriving from the agreement impossible or require unreasonable measures from BN WALLS, BN WALLS can dissolve the agreement.
- 14.3 In the event that BN WALLS suspends or dissolves the agreement, BN WALLS will not be liable for any costs or damages that may arise out of the suspension or dissolution.
- 14.4 In the event the Buyer is liable for the dissolution, the damages to which the dissolution directly or indirectly gives rise can be charged to the Buyer.
- 14.5 In the event of premature termination of the agreement by BN WALLS, BN WALLS shall in coordination with the Buyer ensure the transfer of the activities to a third party, unless the premature termination is attributable to the Buyer.
- 14.6 BN WALLS is not liable for damage to the Buyer or a third party in case of force majeure. For purposes of these Terms and Conditions, force majeure means, in addition to its meaning in Dutch law, every foreseen or unforeseen external event over which BN WALLS has no direct control, including delayed suppliers. BN WALLS can also invoke the provisions of this Article 14 when she is in default.
- 14.7 During the persistence of the force majeure, BN WALLS can suspend its obligations deriving from the agreement with the Buyer. If the force majeure persists for longer than two (2) months, parties can dissolve the agreement, without any liability deriving from that dissolution.
- 14.8 Partial performance by BN WALLS of any obligation deriving from any agreement before the onset of force majeure, can be charged and invoiced to the Buyer as if the performed obligations derived from a separate agreement.

Article 15 – Transfer or rights

- 15.1 Rights deriving from any agreement with BN WALLS cannot be transferred or encumbered by the Buyer. This provision is a provision as referred to in Article 3:83 lid 2 BW.

Article 16 – Privacy

- 16.1 In the performance of the services, BN WALLS processes personal data under and in accordance with the General Data Protection Regulation (EU) 2016/679 (“GDPR”) and other applicable laws and regulations.
- 16.2 For more information regarding the processing by BN WALLS, please consult BN WALLS’s Privacy Statement on its website. Upon request BN WALLS will send a copy of the Privacy Statement to the Buyer.
- 16.3 By accepting these Terms and Conditions, the Buyer also accepts the provisions set out in BN WALLS’s Privacy Statement.

Article 17 – Applicable law and competent court

- 17.1 Dutch Law is applicable on these Terms and Conditions, as well as the whole legal relationship between BN WALLS and the Buyer.
- 17.2 All disputes arising from or connected with the Delivery or any agreement between BN WALLS and the Buyer will be brought before the competent court in Amsterdam, the Netherlands.

Article 18 – Dutch text prevails

- 18.1 In the event of conflict between the Dutch text of these Terms and Conditions and a translation, the Dutch text prevails.

Article 19 - Filed at Chamber of Commerce

- 19.1 These Terms and Conditions are filed at the Dutch Chamber of Commerce (“Kvk”) 32005254

BN Walls

1271 AH Huizen
The Netherlands

Tel: + 31 35 524 84 39
Mail: info@bnwalls.com
Web: bnwalls.com