

## DUMICO'S GENERAL TERMS AND CONDITIONS OF DELIVERY AND PAYMENT

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### 1. Definitions

1. Client: the legal person who has issued the order for the work.
2. Contactor: the private company with limited liability Dumico B.V.

### 2. Applicability

1. These general terms and conditions apply to all agreements between the contractor and his clients, to the performance of such agreements, as well as to quotes issued by the contractor and to deliveries made by the contractor to the client.
2. When an agreement comes into being the client is expected to agree to the exclusive applicability of these general terms and conditions; the same applies to the subsequent orders issued by the client, whether issued verbally, by e-mail, by fax or in any other way, so that a written confirmation by the contractor is not necessary.
3. The applicability of other general terms and conditions, whether or not those of the client, is expressly excluded. Variations from (the applicability of) these general terms and conditions are binding upon the contractor only once they have been confirmed to the client in writing.
4. If the contractor should purchase the goods elsewhere any terms and conditions, contractual or otherwise, that apply to that transaction will also apply to the client.

### 3. Quotes

1. All quotes and related price quotes issued by the contractor are free of obligation and do not commit the contractor, unless a period for acceptance is stated.
2. The contractor states all price lists, drawings, brochures and other information accompanying a quote as accurately as possible and to the best of his knowledge and ability, yet without accepting responsibility for them. The contractor is not obliged to provide detailed information unless agreed otherwise in writing.
3. The contractor is entitled to charge to the client the costs incurred in making a complicated offer in the event that no agreement is concluded.
4. The prices offered apply only to the combination of all the offered articles and quantities as stated in the quote.

### 4. Prices

1. Each price quote is entirely free of obligation.
2. Unless stated otherwise, the prices are:
  - based on the level of the following costs prevailing on the date of the quote or order respectively: purchasing prices, wages, wage costs, national insurance contributions and government charges, freight charges, assurance premiums and other costs;
  - based on delivery from the warehouse, unless otherwise agreed in writing;
  - exclusive of VAT and other rights;
  - exclusive of the costs of packaging other than standard packaging;
  - stated in euros, subject to the right to amend as a consequence of currency movements.
3. Unless agreed otherwise a minimum order value applies, which at the time of preparing these terms and conditions is € 50 net per order.
4. In the event of an increase in one or more cost price factors, the contractor is entitled to adjust the order price accordingly, all this with due observance of any existing statutory provisions of relevance.

### 5. Agreement

1. An agreement comes into being as soon as the contractor has expressly accepted or confirmed the order in writing. Where the quote has a binding validity period, it is the case that the agreement comes into being as soon as the client accepts the quote. The order confirmation or the binding quote are considered to represent the agreement correctly and in full.
2. Each agreement is concluded under the suspensive condition that the client, in the contractor's opinion, is sufficiently creditworthy to fulfil the contract in monetary terms.

3. Any additions and/or amendments to the agreement as well as (verbal) promises made by the contractor or his employees, representatives, agents or any other intermediaries are binding only if the contractor has confirmed them in writing. Confirmation should be made by an appropriately authorised person.

4. For deliveries or work requiring no quote or order confirmation by virtue of their nature and size, the invoice is regarded as the confirmation of the order. In this case, the invoice is considered to represent the agreement correctly and in full.

5. The contractor is entitled at any time to require assurances from the client that all obligations including the payment obligations will be fulfilled.

6. To ensure that the agreement is performed correctly, the contractor is authorised, without prior consultation, to call in third parties.

### 6. Payment

1. Unless otherwise agreed (in writing), payment should be net and should occur within 30 days of the invoicing date and without any deduction, discount or setoff being made, unless another term of payment is stated on the invoice. Payment occurs by means of a deposit or transfer to a bank or giro account specified by the contractor.
2. The deduction of bank and/or transaction costs, as well as any transfer fee will not be accepted by the contractor. These costs are charged to the client.
3. If the client does not fulfil his payment obligations to the contractor in full within the agreed term, he is considered by operation of law to be in default and he owes interest on the outstanding invoice amount, without prior demand for payment or notice of default, from the day on which the invoice should have been paid. This interest is charged at a rate one-half per cent above the legal interest rate (which at the time of preparing these terms and conditions is +6% on an annual basis).
4. All costs, both in and out of court, incurred in the course of collecting payments owed by the client and not paid on time are payable by the client. The submission of the relevant invoices is taken to provide sufficient evidence of the indebtedness of these costs. These costs are set at no less than 15% of the invoice amount concerned and at the time of preparing these terms and conditions they amount to at least EUR 75 per claim, exclusive of the interest payable or, if higher, the costs actually incurred.
5. Each payment made by the client serves first of all to pay off the interest payable by him as well as the collection costs and/or administration costs incurred by the contractor; thereafter the payment is deducted from the oldest outstanding claim irrespective of whether something different is stated upon payment, whether or not expressly.

### 7. Dissolution

1. The contractor retains the right to dissolve the agreement by means of a written statement should the client not correctly fulfil one or more terms and conditions of the agreement within 15 days of having been issued a written notice of default.
2. The contractor is entitled to dissolve the agreement with the client with immediate effect by means of a written statement if a moratorium of payments or bankruptcy is filed for the client, the client assigns his estate or his company is being wound up, his assets (or part thereof) are seized or the client is deceased.
3. The contractor is entitled to dissolve the agreement with the client in the event that the client proceeds to a strike or to transfer his company or an important part of it, which is taken to include the capital put into the business, to a new or existing company, or proceeds to change the object of his company.
4. In the event of dissolution as referred to in this article, all amounts invoiced by the contractor to the client become immediately due and payable.
5. In the event of dissolution as referred to in this article the client is obliged to return to the contractor all (parts/components of) products and/or information concerning products delivered/to be delivered by the contractor, with immediate effect.
6. In the event of dissolution as referred to in the first clause of this article the client is obliged to compensate all loss suffered by the contractor as a consequence of the incorrect fulfilment of the agreement.

## 8. Delivery and transport costs

1. Unless otherwise agreed delivery takes place from the warehouse.
2. The agreed delivery date or period for delivery (as the case may be) commences on the day on which the contractor has all the necessary information and documents in his possession.
3. Agreed delivery dates are approximate. If the delivery date is exceeded, the client is entitled to set a reasonable period for the contractor of at least 14 days within which the goods must as yet be delivered. The period of 14 days does not apply to specially ordered products, any specific application or required inspections. For these a period applies that is appropriate to the complexity and delivery period of the product in question.
4. Taken as the time of delivery is the moment at which the goods leave the contractor's warehouse (the actual transfer). At that time, the risk for the goods passes to the client.
5. The client is obliged to check the delivery or packaging (as the case may be) within 5 working days of delivery for any shortcomings or faults, as well as for the correct dimensions, model and quality, or to perform this check within 10 days of the notice that the goods have been made available to the client.  
If the client is of the opinion that a shortcoming and/or fault exists, or a discrepancy in dimensions, model or quality, the client should report this to the contractor immediately, in any event within the periods laid down in this clause. If the client does not do this, the contractor is entitled not to accept complaints in this respect and the client cannot invoke the guarantee clause in Article 14.
6. If on the client's instructions the goods should be inspected, then contrary to Article 8.4 the goods are deemed to be delivered when they, or their most important parts are ready for testing/inspection at the relevant manufacturer (a third party or ourselves). All this occurring once the client has been notified of such in writing. As of that moment, the risk for the goods is borne by the client, even if the contractor subsequently provides their transport.
7. If delivery of the goods is not taken within 10 days of the notification of delivery or in the case of delivery-on-call contracts the agreed delivery-on-call period is not observed by the client, the contractor is entitled to invoice the goods concerned while they are stored as of such time at the expense and risk of the client.
8. The contractor is entitled to deliver in parts (part deliveries) that may be separately invoiced. In that case the client is obliged to pay in accordance with the provisions of Article 6 of these terms and conditions, unless otherwise agreed in writing.

## 9. Transport costs

1. The transport of goods occurs at the expense and risk of the client.
2. The means of transport, dispatch, packaging and the like are decided by the contractor in accordance with sound commercial practice in the event that the client has issued no further instructions to the contractor in such matters. Specific client wishes regarding packaging and/or transport, which are taken to include movement within the boundaries of the company premises, are performed only if the client compensates in full the costs involved.

## 10. Retention of ownership

1. All goods delivered by the contractor remain the contractor's property until the full payment of all that which the client owes the contractor, under this or any other agreement, including any interest and costs.
2. The client is obliged to keep the delivered goods for as long as they are not used stored clearly separately from other goods until such time as ownership transfers. In the event of, for example, the non-payment of a due and payable amount, the suspension of payment, the filing for a moratorium of payments, bankruptcy, the placing under guardianship, death or the winding-up of the client's business, the contractor will be entitled without notice of default and without recourse to the court to reclaim as his own property that which has been delivered but not paid for in full, taking account of any sum that has already been paid, but without prejudice to his claim to all rights to compensation for any loss or damage.
3. The client should enable the contractor to immediately recover as yet unpaid goods at all times, wherever such goods may be located.

4. In the course of his normal business practice, the client may sell the goods or may use them, but they may not be encumbered in any way. In the event that the as yet unpaid for goods are delivered on to another party, the client is obliged to retain ownership and at the contractor's first request to transfer all claims to the amount owed to the contractor in an undisclosed pledge.

## 11. Intellectual property

1. All brochures, price lists, and all technical information in the form of drawings, designs, models, samples and the like accompanying the quotes, as well as all other written documents expressly remain the intellectual property of the contractor. Without prior written permission the client is expressly forbidden from copying such information and/or allowing it to be used by third parties and/or selling it on to others. The use of this information should be limited to the client's own use within the context of the quote and the order, should it be received. At the contractor's request, in the event that the client does not respond within the quote period and if the client cancels the order, the client should return all information immediately.
2. In the event that articles are manufactured from drawings, samples, models or other instructions in the broadest sense of the word, to be received by the contractor from the client (or to be received via him from third parties), the client takes it upon himself to guarantee fully that by the manufacture and/or delivery of those articles no patent, brand usage rights, trade marks or any other rights held by third parties will be infringed and the client indemnifies the contractor against all claims that may be substantiated against the contractor.
3. If on the grounds of some alleged right a third party lodges an objection to the manufacture and/or delivery, the contractor is entitled to immediately cease the manufacture and/or delivery and to require compensation for the costs incurred, without prejudice to claims to any later compensation for damages made against the client, without the contractor himself being bound to pay any compensation for damages to the client. The contractor will inform the client immediately of any objections he receives from third parties to the manufacture and/or delivery of the article in question.

## 12. Cutting dies

Cutting dies, moulds, and other auxiliary tools that are either manufactured by the contractor or manufactured partly or wholly to the contractor's instructions, including those for which the client pays or has paid the agreed costs, remain the property of the contractor or his suppliers.

## 13. Tolerances concerning product and quantity

1. The contractor can accept no liability for colour variations no greater than a variance in tint. The client cannot derive the right to refuse the delivery from a tint variance.
2. For specially manufactured products the contractor retains the right to deliver more or less than the quantity ordered.  
Ordered number / maximum extra to be delivered:

1 - 2 pieces	/ 1 piece
3 - 9 pieces	/ 30%
10 - 19 pieces	/ 20%
upwards of 20 pieces	/ 10%

The customer undertakes to purchase and pay for the extra articles delivered, as shown in the table above.

3. Where products are concerned for which wall or sheet thickness or weights are stated, a tolerance up to 10% up or down is permitted.
4. For the variations permissible in size the reader is referred to international standards set for the articles concerned. All this in so far as the offer does not provide an express written deviation from this and in so far as no special specification has been agreed in writing.

## 14. Guarantee and service

1. The contractor guarantees, for a period of 6 months following delivery, that the product will show no faults upon normal use with respect to material and manufacture. This guarantee does not relate to any parts/components of the product supplied by third parties. Consumables, such as sight and gauge glasses, packaging, mica, mica for optical applications and the like are not covered by this guarantee.

2. During the guarantee period faults in delivered goods that are intended for long-term use can be exclusively (at the contractor's discretion) repaired or replaced by a new delivery.
3. The client should report the faults to the contractor within 14 days of discovering them or within 14 days of the day on which reasonably he should have discovered them.
4. In principle, investigation and repair take place at the contractor's company and during normal working hours. Goods eligible for repair and/or investigation should be dispatched carriage paid to the contractor's address. If the contractor intends to perform repair or investigation outside his own company, the contractor is entitled to charge the client the travel and accommodation expenses, as well as any transport costs and the costs of the testing equipment to be used. If it appears that goods sent for investigation or repair demonstrate no faults all the costs incurred are payable by the client.
5. All claims to repair or replacement lapse if the client himself has made or has allowed to be made changes or repairs to the delivered article or has not used the delivered article accurately or has not assembled it accurately in accordance with any accompanying instructions or has not handled or used it correctly in any other way, or has used it for purposes other than the stated purposes for which it was originally intended.
6. Non-fulfilment by the client of one of his obligations releases the supplier from his obligations under this article.
7. Aside from the obligation arising under this article, the contractor is not bound to pay any compensation for damages.

#### 15. Obligation to report

1. If the client has a statutory obligation to report immediately to government bodies or business associations in the event that he is not able to pay, the client shall be obliged similarly and at the same time to pass this information in writing to the contractor.

#### 16. Liability

1. Except where gross negligence or intention on the part of the contractor himself is involved and subject to the contractor's guarantee obligations or mandatory legislative provisions the contractor is never liable for any loss suffered by the client of any nature whatsoever, which is taken to include consequential damage, nonmaterial damage, trading loss or environmental damage, or damage resulting from liability in respect of third parties. Nor is the contractor liable for damage or harm, caused to objects or persons during the work at the client's premises arising under the obligations of this article.
2. Simply by accepting receipt of the goods delivered by or on behalf of the client, the contractor is indemnified against all claims that may be made by the client and/or third parties for payment of compensation for damages, irrespective of the cause of the damage, subject to fulfilment of the guarantee obligation.
3. The client indemnifies the contractor against all expenses, loss and damage and interest, which may be engendered for the contractor as the direct consequence of claims against him by third parties concerning events, acts or omissions, for which in accordance with these terms and conditions the contractor is not liable to the client.
4. Fulfilment of the prevailing guarantee/complaint obligations and/or payment of the established loss by the contractor and/or his insurer(s) is deemed to be the only and full compensation for damages. For the rest, the client indemnifies the contractor expressly and fully.
5. The contractor's liability is limited (in part) by the maximum size of the contractor's insurances. Subject to provisions elsewhere in this article, loss caused by the contractor to the client (trading loss) is limited at all times to the net invoice value of the delivered goods. A written rejection by the relevant insurer of the claimed loss constitutes full proof.
6. With due observance of the provisions elsewhere in this article, the contractor is not liable in any event for loss caused by the injudicious use of the delivered goods or their use for a purpose other than that for which they may be objectively considered suitable. Nor is the contractor liable for the loss or damage caused by a fault in his product if:
  - a. the contractor has not put the product on to the market;
  - b. in view of the circumstances it is plausible that the fault that caused the loss or damage did not exist at the time at which the contractor put the product on to the market, or rather this fault arose later;
  - c. the product was not manufactured for the contractor for sale or for any other form of distribution with an economic goal, nor was it manufactured or distributed in the course of the contractor's business;

- d. the fault is a consequence of the fact that the product satisfies mandatory government provisions;
- e. based on state-of-the-art knowledge at the time at which the contractor put the product on to the market, it was impossible to discover the fault's existence;
- f. as far as the manufacturer of a part is concerned, the fault is to be attributed to the design of the product in which the part is used, or to the instructions issued by the product manufacturer.
7. With regard to advice issued, the contractor is liable only for normally avoidable and/or foreseeable shortcomings in that advice, but up to a maximum amount that is the stipulated advisory fee.
8. The contractor provides all information and technical information to the best of his knowledge and ability, yet without accepting any liability.

#### 17. Force majeure

1. In these general terms and conditions force majeure is taken to mean: Any circumstance independent of the will of the parties, or unforeseeable by the parties as a result of which the client can no longer reasonably require fulfilment of the agreement by the contractor. 'Force majeure' is taken to include: industrial action, higher than usual staff absence (through illness), transport disruptions, insufficient supply of raw materials/parts, fire, machine breakdown, government measures (including prohibition on input and output), the fixing of quotas, the interruption of operations at the supplier(s), as well as breach of contract at the supplier(s) as a result of which the contractor cannot (can no longer) fulfil his obligations to the client.
2. If in the contractor's opinion the force majeure situation is of a temporary nature, the contractor is entitled to suspend the performance of the agreement until the circumstances giving rise to the force majeure no longer prevail.
3. If in the contractor's opinion the force majeure situation is of a long-term or enduring nature, the contractor and client can make an arrangement concerning the dissolution of the agreement and the consequences involved in taking such a step.
4. In the event of the suspension or dissolution of the agreement as a consequence of force majeure the contractor is not obliged to pay to the client compensation for any loss or damage.
5. The contractor is entitled to claim payment for the activities carried out as part of performing the agreement concerned before the circumstances that caused the force majeure became apparent.

#### 18. Right of retention

1. The contractor has the right of retention in respect of all goods under his control that are being held at the client's request or on behalf of the client, irrespective of the reason, as long as the client has not fulfilled all his obligations to the contractor.
2. The contractor is bound to manage these goods in accordance with sound commercial practice without the client being able to enforce any right to compensation for damages in the event of their destruction, partial loss and/or damage caused through no fault of the contractor's. The risk for the goods remains with the client.

#### 19. Translations

1. The Dutch version of these general terms and conditions prevails over any translation of these general terms and conditions in another language.

#### 20. Disputes and applicable law

1. All agreements and their performance are governed by Dutch law, with the exception of the Act of 15 December 1971 implementing the treaty concluded on 1 July 1964 in 's-Gravenhage providing for a Uniform Law on the International Sale of Goods, Bulletin of Treaties 1964 no. 117 and 1968 no. 13 (Bulletin of Acts and Decrees 1971, S780 and S781) as well as the Vienna Sales Convention, dated 11 April 1980.
2. All disputes, taken to include those which are regarded as such by only one party, arising from or related to the agreement to which these terms and conditions apply or the terms and conditions themselves and their explanation or performance of both an actual and legal nature will be settled by the court in Rotterdam to the extent permitted by law.
3. In the event of a dispute the information found in the contractor's records are decisive, subject to proof to the contrary.

#### 21. Filing

- These General Terms and Conditions are filed with the Rotterdam Chamber of Commerce under number 24150057.