

VTN VEILIGHEIDSTECHNIEK NEDERLAND B.V. OSS
GENERAL TERMS AND CONDITIONS OF SALE, DELIVERY AND PAYMENT

Filed with the Chamber of Commerce of Brabant on 29 August 2012, under file reference number I6068373.

ARTICLE 1 APPLICABILITY

- 1.1 The private limited company Veiligheidstechniek Nederland BV, with its registered office and principal place of business in Oss, the Netherlands, as well as its affiliated companies that refer to or apply these terms and conditions, are users of these terms and conditions and are hereinafter referred to as: "we" / "us".
- 1.2 The terms and conditions below apply to and form an inextricable part of all offers made, agreements entered into and advice given by us.
- 1.3 These terms and conditions can only be deviated from, if this has been explicitly agreed to in writing.
- 1.4 Any general terms and conditions, or however else referred to, used by our contracting party, hereinafter referred to as "client", do not apply and are explicitly rejected by us unless accepted by us in writing.

ARTICLE 2 OFFERS, FORMATION AND PRICES

- 2.1 All offers and quotations are based on any data provided as part of the request and subject to contract unless they contain an acceptance term, in which case the offer will lapse upon expiry of that term.
- 2.2 An agreement is formed if an offer from us is accepted by the client unless we, within five days of receiving the written acceptance of the client, make it known that we do not intend to enter into an agreement, in which case our offer will be deemed lawfully revoked.
- 2.3 If the acceptance by the client deviates from our offer, it serves as a new offer and a rejection of the original, even if it concerns a deviation on points of secondary importance, thereby making such acceptance subject to the provisions set out under 2.4 below.
- 2.4 Based on an offer from the client, an agreement is only formed if it is accepted by us in writing.
- 2.5 An offer from the client to carry out minor service, maintenance or repair work that does not exceed an invoice amount of €200,000, exclusive of VAT, is performed by us without this requiring a preceding offer from us or acceptance thereof by the client.
- 2.6 Members of staff who do not have an explicit, written power of attorney are not authorised to conclude an agreement on our behalf.
- 2.7 Images and descriptions of goods in documents sent by us are not binding with regard to the construction and design of goods to be supplied.
- 2.8 All prices quoted are delivery ex Oss and exclusive of turnover tax and packaging. We reserve the right to deliver subject to cash on delivery or payment in advance.
- 2.9 If so required, packaging will be calculated at cost price and is not taken back. The need for the use of packaging is at our discretion.
- 2.10 Quotations are always made on the basis of the prices applicable at the time of sale and/or order. If after the conclusion of the agreement, prices are increased, e.g. as a result of an increase in levies and/or duties, factory prices, wages, currency changes, etc., we are entitled to charge the client for these increases after three months of concluding the agreement. If we wish to increase the agreed price before that time, the client will be entitled to dissolve the agreement by means of a written notice of dissolution, submitted within fourteen days after we have announced to increase the agreed price.
- 2.11 Price increases arising from additions and/or changes to the agreement and/or the specifications of the goods to be supplied and/or the work to be performed at the verbal or written request of the client are at the full expense of the client.

ARTICLE 3 DELIVERY, RISK AND DELIVERY AND REPAIR TIMES

- 3.1 Unless agreed otherwise, all deliveries are deemed to be made in Oss, in our warehouse/workshop. From the moment of concluding the sale agreement, the goods that have been sold are at the expense and risk of the client. The risk during transport from Oss or elsewhere, also if carriage paid has been agreed, will be entirely at the expense of the client. If carriage paid has been agreed, our obligation does not extend further than delivery of the goods at the entrance of the building or the site of the client, provided this is accessible using standard equipment.
- 3.2 For each order, regardless of the extent thereof, we charge the client a fixed handling fee, which amount can be checked by consulting our website.
- 3.3 Delivery times and repair and/or installation times are stated by approximation only and never serve as a final deadline. Exceeding the delivery time or stated repair time will never give the client the right to cancel or seek compensation.
- 3.4 If the delivery/repair/installation cannot be realised at the agreed time or within the agreed term, we are entitled to make partial deliveries and to apply a subsequent delivery term of three months. This term commences on the day of receipt of the written notice of default of the client, yet no sooner than the day after the expiry of the agreed delivery date.

ARTICLE 4 PAYMENT AND SECURITY

- 4.1 Unless explicitly agreed otherwise, payment must be made cash on delivery of the goods, or after the services have been provided, without claiming set-off or a discount. All payments must be made in Dutch legal tender.
- 4.2 If our claim is not paid in cash or in accordance with the agreement made, we are entitled to increase the amount owed at an interest rate of 1% a month or, if higher, the statutory interest rate, in which case part of a month will be charged as a full month, commencing 30 days after the invoice date of the agreed payment date. If, after a written demand, the client remains in default of payment, we are furthermore entitled to increase the amount owed with collection costs. The extrajudicial collection costs are hereby set at 15% of the amount owed, subject to a minimum of €250. We are not obliged to provide evidence that these costs have been incurred by us.
- 4.3 If the client fails to fulfil any obligation, or fails to do so properly or in time, as well as in the event of bankruptcy, a moratorium, discontinuation or liquidation of the company of the client, the client is deemed to be in default by operation of law, entitling us, at our discretion and without any notice of default or judicial intervention being required, to either suspend the execution of the agreement or to fully or partially dissolve the agreement, without us being obliged to pay any compensation or provide any warranty and without prejudice to our right to claim full compensation from the client in respect of any damage, costs and interest suffered and to be suffered by us as a result of suspending or dissolving the agreement. In that case, every claim we have against the client will become immediately due and payable.
- 4.4 We are entitled to demand part of the price and/or otherwise claim amounts invoiced by us by virtue of the agreement in advance or, at our discretion, demand a bank guarantee or other form of security. During the execution of the agreement, we are entitled to suspend the fulfilment of our obligations until the client, at our request and to our satisfaction, has furnished security for the fulfilment of all his obligations under the agreement. This provision also applies if advance payment has been stipulated. Refusal by the client to provide the security that has been demanded entitles us to dissolve the agreement without judicial intervention and to take possession again of any goods already supplied, without prejudice to our right to compensation of costs, interest and damage.
- 4.5 Payments made by the client are always first applied to settle all payable costs and interests and subsequently to overdue invoices that have been outstanding longest, regardless of the client stating that the payment relates to a subsequent invoice or invoices.

ARTICLE 5 RETENTION OF TITLE, RIGHT OF PLEDGE AND RIGHT OF RETENTION

- 5.1 As long as we, by virtue of the agreement or agreements entered into for goods delivered by us or work performed by us, have a claim against the client for any amount and/or as long as the client has failed to fulfil any obligations he has towards us on account of failure to perform the agreement or agreements, including failure to pay fines, interest and costs, we retain title to the goods supplied by us.
- 5.2 If the client fails to promptly pay any amount owed to us by virtue of article 5.1 above and/or if the client otherwise fails to fulfil any obligations by virtue of article 5.1 above, or if there is a reasonable fear that the client will not be fulfilling the aforementioned obligations, we are entitled to immediately take possession of the goods supplied, wherever they may be, without a notice of default being required. The costs of this repossession will be charged to the client.
- 5.3 Long as the aforementioned claims are outstanding, the client will not be entitled to sell the goods in question or to establish a right of pledge or non-possessory pledge on these goods.
- 5.4 On our demand, the client undertakes to mark the goods supplied by us under retention of title as our property and to properly insure the goods and to keep them insured.
- 5.5 The moment the client has fulfilled all of his payment obligations towards us as referred to in article 5.1, we will transfer ownership of the goods supplied to the client, subject to a right of pledge by us, in respect of other claims we have against the client. On our demand, the client must cooperate in any acts required within that framework.
- 5.6 We may exercise the right of retention on all goods that are subject to the execution of the agreement and which are effectively held in our possession within the framework thereof, if the client fully or partially fails to fulfil his obligations in relation to the execution of the agreement or other agreements. This also applies to management costs we have had to incur in respect of the goods.

ARTICLE 6 LIABILITY

- 6.1 We can only be held liable for direct damage or loss incurred by the other party, which damage or loss is the direct and exclusive result of our gross negligence, on the understanding that only damage or loss on account of culpable negligence or unlawful acts on our part and against which we are insured qualify for compensation, or which should reasonably have been insured with a view to what is deemed common practice in the sector.
- 6.2 We cannot be held liable for indirect damage or loss, including direct trading loss and/or business interruption loss, regardless of the cause thereof.
- 6.3 If, despite the liability exclusions referred to in articles 6.1 and 6.2, we, to an extent, are liable for direct and/or indirect damage, this liability will, in any case, be limited to the maximum net invoice amount of the goods supplied by us or the work performed by us and with regard to which we are liable for compensation.
- 6.4 We do not accept liability for a year of construction and/or manufacture as stated by us, in relation to goods supplied by us. We cannot be held liable for damage or loss as result of the absence of properties in goods supplied by us if we did not explicitly promise the presence of said properties. Slight deviations within the usual tolerance margin do not give the client a right to compensation.
- 6.5 We do not accept liability as a result of errors, negligence or intention on the part of persons employed or engaged by us in the execution of the agreement, nor do we accept liability for damage caused by auxiliary goods, such as materials or tools used by us in the execution of the agreement.
- 6.6 The client indemnifies us against all third-party claims, including staff of the client, for compensation by us of all damage or loss suffered by third parties in any way, which damage or loss is directly or indirectly related to the goods supplied and/or installed by us and to the work performed by our employees in connection with this, insofar as this exceeds our liability towards the client in accordance with the provisions of these general terms and conditions.
- 6.7 We can never be held liable for compliance with safety regulations or other specific regulations applicable with regard to the goods to be supplied by us at the location where the goods will be installed and/or used.
- 6.8 Advice and data with regard to the goods to be supplied, as well as instructions regarding the use thereof, are provided by us to the best of our knowledge. However, we are never obliged to compensate direct or indirect damage or loss suffered by the client or its staff as a result of advice and/or data and/or user instructions provided by us.
- 6.9 We do not accept liability for failure to perform an agreement and/or unlawful acts as a result of processing difficulties that are extraordinary or that could not reasonably have been foreseen by us, arising from the nature and/or defectiveness of the goods provided by the client within the framework of the agreement. The client is obliged to make us aware of any particulars with regard to the goods provided by him. Furthermore, we do not accept liability if goods are manufactured in accordance with the instructions of the client.
- 6.10 Every right of claim of the client and/or third parties against us lapses one year after delivery of the goods or after completion of the work to be carried out.

ARTICLE 7 INSTALLATION AND REPAIRS

- 7.1 With regard to making mechanics or other staff available, we charge all work and travel hours, in addition to all other costs, in accordance with our applicable rate. This rate is available on request.
- 7.2 All necessary hoisting and transport equipment, platforms and other tools must be made available by the client free of charge.
- 7.3 Additional waiting times of our staff in connection with the late completion of the work to be carried out by the client or due to the absence of auxiliary equipment to be made available by the client will be charged by us.

ARTICLE 8 WARRANTY AND COMPLAINTS

- 8.1 We do not issue any warranties with regard to used goods supplied by us.
- 8.2 Goods supplied under a manufacturer's warranty are subject to the warranty provision set by the manufacturer or the importer. Goods manufactured by ourselves are warranted for the duration of 6 months, starting from the day of delivery, based on the agreed specifications and assuming that the goods supplied are free from design, material and manufacturing faults when used normally. We issue this warranty on performances delivered by us for the duration of 3 months, starting from the day of delivery.
- 8.3 Our liability under the warranty is limited to redelivery of replacement parts, entirely or partly free of charge or repair of faulty parts, all this at our discretion. The assembly and/or disassembly of new parts are not payable by us. The travel time involved in the assembly and/or repairs, as well as the travel and subsistence expenses in relation to the warranty, will be at the expense of the client at all times.
- 8.4 Defects as a result of normal wear and tear, improper handling, improper or incorrect use or maintenance, or defects occurring after modifications or repairs carried out by third parties to (parts of) goods supplied by us fall outside the scope of the warranty.
- 8.5 The warranty only applies if the client has fulfilled all his obligations, regardless of the nature thereof. The fact that we allegedly fail to fulfil our repair obligations does not discharge the client from his obligations arising from any agreement entered into with us.
- 8.6 Any complaints with regard to the delivery of goods, repair work carried out as well as with regard to invoice amounts must be submitted to us within 8 days of receipt of the goods, carrying out the repairs or after receipt of the invoices, subject to an accurate statement of the facts which the complaint relates to.
- 8.7 Every right to complain lapses if the term referred to above is not observed and/or if we are not given the opportunity to investigate the complaint, on-site if need be. In the event of failure to observe the term referred to in paragraph 6, the client will also be deemed to have unconditionally accepted our performance as correct.
- 8.8 Hidden defects must be objected to by the client in writing, within eight days of discovery thereof, yet within no more than one year.
- 8.9 Minor deviations which are commonly accepted in the sector or which cannot be avoided technically, as well as differences in quality, colour, dimension or finish, do not constitute a reason to complain.
- 8.10 Complaints, including complaints with regard to our warranty obligations, never give the client the right to suspend his obligations.

ARTICLE 9 CANCELLATION

- 9.1 Cancellation by the client of an agreement that has been concluded is subject to our approval. If we approve the cancellation, the client owes us compensation of at least 25% of the amount the client would have owed us in the event the agreement had been executed.

ARTICLE 10 INTELLECTUAL/INDUSTRIAL PROPERTY RIGHTS AND CONFIDENTIALITY

- 10.1 Unless agreed otherwise, we reserve all intellectual and/or industrial property rights with regard to goods supplied by us and/or work performed by us, including copyrights, patent rights, trademark rights and design rights to all our designs, drawings, documents, data carriers or other information, offers, images, drafts, (scale) models, etc. We can demand the return thereof at all times.
- 10.2 Unless agreed otherwise, the client is not permitted to copy the goods referred to in the previous paragraph, to disclose and/or make them available to third parties and/or to otherwise use them, publish them or enable third parties to make use of them.
- 10.3 The client undertakes to observe secrecy with regard to confidential information made available by us to the client. Confidential information is in any case taken to mean the information stated in this article, as well as our company details. The client undertakes to impose a similar duty of confidentiality on his staff and/or third parties involved in the execution of this agreement, which duty of confidentiality is enforceable by us.

ARTICLE 11 FORCE MAJEURE

- 11.1 If prior to or during the execution of the agreement, it appears that its (continued) execution is not possible on account of force majeure, we, without being obliged to pay any compensation in that event, are entitled to suspend the execution for a maximum period of six months, or to fully or partially dissolve the agreement and to claim payment in respect of goods that have been delivered and/or any work that has been carried out by us. During the suspension period, we will be entitled and, at the end of that period, obliged to either opt for execution or full or partial dissolution of the agreement.
- 11.2 Force majeure is taken to mean every event beyond our control, preventing the normal execution of the agreement. Circumstances involving force majeure do in any case include situations in which our own suppliers, regardless of the reason thereof, fail in their delivery to us, as well as strikes, lockouts, machine breakdowns, disruptions in the power supply, government measures and the consequences thereof, loss or damage during transport, etc.

ARTICLE 12 APPLICABLE LAW AND CHOICE OF LAW

- 12.1 With due observance of these terms and conditions, agreements entered into with us are governed exclusively by Dutch law.
- 12.2 The applicability of the Uniform Act on the International Sale of Goods (CISG) is explicitly excluded.
- 12.3 All disputes which arise on account of agreements entered into with us, or on account of ensuing agreements, or which arise on account of offers made by us, will be settled exclusively by the competent court of 's-Hertogenbosch, the Netherlands, unless we apply to a different court.