

## STANDARD CONDITIONS of BRUNS International B.V.

Filed with the Chamber of Commerce of Eindhoven

**Bruns International B.V.** | Rijksmonument De Ploeg | Riethovensedijk 20 | 5571 CR Bergeijk | The Netherlands

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### APPLICATION

1. These Standard Conditions will apply to all obligations, including offers and agreements where the private limited company Bruns International B.V., hereinafter called the **user**, is a party, except for discrepancies which the user will then confirm explicitly and in writing.
2. The **other party's** standard conditions will only be operative for the offers of and the agreements with the user, if and insofar as they are not in conflict with the present conditions. In case of doubt on the question whether there is such conflict, the user's conditions will prevail.
3. An agreement to which these standard conditions apply will only be realized the moment the user has confirmed in writing that he accepts the other party's offer or order. However, the parties may also prove the realization of the agreement by other means.
4. The other party who has once made an agreement with the user under application of the present conditions, will be considered to have tacitly agreed to the application of these conditions to future offers the user makes and to future agreements made with the user.
3. The user will inform the other party timely in writing if and to what extent he will make use of the right to introduce price adjustments as provided above.
4. If and insofar as price adjustments result in a difference with the agreed prices exceeding ten percent (10%), the user will be prepared, upon the other party's request in writing, to study whether it is possible to dissolve the agreement.
5. Unless expressly agreed otherwise and in writing, all prices will be stated in Dutch currency.
6. All agreed prices will be exclusive of any packaging and transport or forwarding charges.

### EXTRA OR REDUCED WORK

1. Any extra and/or reduced work will be discussed and charged separately between the parties. As extra work will be regarded all additional work the contractor performs over and above the originally agreed work, including the additional work ensuing from the changes the other party requires after the conclusion of the agreement, which differ from the agreed work, as well as additional work for correction in connection with incorrect or vague particulars the other party supplied.
2. If in the user's opinion additional work is essential, he will be obliged to inform the other party immediately thereof and to come to agreement by mutual consultation.

### OFFERS

1. All the user's offers will be entirely without engagement to the parties, unless the offer explicitly states otherwise.
2. The user reserves all intellectual property rights in respect of designs, illustrations, drawings, models, samples, products and ideas supplied with the offer or at a later stage. Such goods shall remain the user's property and may not be multiplied or disclosed or made available in whatever manner to third parties without his explicit consent and given in writing.
3. All data supplied with the offer are as accurate as possible. The user will not be liable for the consequences of any differences or errors in the data supplied.

### OTHER PARTY'S PARTICULARS

1. The other party will ensure that all particulars the user needs for, in his opinion, adequately executing the order given, reach the user in time.
2. The user has the right to suspend the execution of the order until the time when the other party has complied with the obligation referred to in the preceding paragraph.

### PRICE AND PRICE ADJUSTMENT

1. All agreed prices will be binding and exclusive of any turnover tax due thereon.
2. The user reserves the right to increase the agreed prices, if after the realization of the agreement but prior to the time of delivery or prior to the implementation of the agreement, any changes in one or more cost factors, including also exchange rate movements of the agreed currency, give cause thereto.

### DELIVERY AND RISK

1. Delivery will be made Ex Works the user's warehouse, unless agreed otherwise in writing.
2. The user will reasonably and in fairness endeavour to meet the agreed time of delivery.
3. Exceeding the agreed time of delivery will not give the other party the right to refuse the goods delivered as yet or to suspend his obligations under the agreement. The user will never be liable for the consequences of a later delivery.
4. The user will have the right to make partial deliveries.

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5. The other party will be obliged to take delivery of the goods at the agreed place and time of delivery, in the absence of which the delivered goods will be stored for the other party's account and risk and also at his expense, in a place the user will determine. The user has the right to insure the goods at the other party's expense for the time they are stored.
6. The risk of loss or the full or partial perish or damage of the goods delivered will pass to the other party at the time of delivery Ex Works the user's warehouse, unless agreed otherwise in writing.

### RETENTION OF TITLE

1. For securing the other party's correct compliance with the agreed payment obligations and as security for the user's present and future receivables from the other party, the user retains the ownership of the goods delivered until the time when all his receivables from the other party have been paid.
2. So long as ownership of the goods delivered has not passed to the other party, he will not be allowed: to transfer their ownership, whether or not as security, to encumber or alienate them with a real right or with obligations, under whatever title.
3. So long as ownership of the goods has not passed to the other party he will be obliged to keep the goods for the user with due care and as recognizable property of the user. Any marks or signs applied in, on or to the goods must remain visible for everyone.
4. The user will have the right to reclaim the goods delivered under retention of title, if and insofar as the other party defaults in the fulfilment of any obligation towards the user, or in the user's opinion has payment problems.
5. With due regard as far as possible to the above, the other party will be allowed to process, convert, sell and deliver the goods delivered under retention of title as part of his regular business operations, provided that in case of non-cash sales the other party will require the retention of title for the user from his customers on the terms of the provisions of this clause.

The user's retention of title also extends to goods, produced or obtained by means of processing or conversion of the goods delivered under retention of title, by specification. The other party shall then immediately transfer the ownership of goods obtained by specification to the user.

6. The other party irrevocably authorizes the user now for then to enter the other party's business premises or to have them entered by his authorized representative, if the user wishes to reclaim the goods or if he wishes to check the actual presence of the delivered goods in such business premises or to have it checked.

### INDUSTRIAL AND INTELLECTUAL PROPERTY

1. The user reserves all the rights regarding products of the mind that he develops, uses or has used as part of the implementation of the agreement with the other party, insofar as rights may exist or may be created on such products in a legal sense.
2. The other party is explicitly prohibited to multiply or operate the user's products of the mind whether or not with the assistance of third parties.
3. Exceptions to the provisions of paragraph 2 can only be made after the user's consent in writing, if and insofar as such consent was not already explicitly given in advance.

### GUARANTEE

1. The user will guarantee the reliability and the agreed quality of the delivered goods for a period of three months, counting from the time of delivery.
2. Such guarantee will comprise exclusively defects to the delivered goods that were not externally perceptible and of which the other party proves that they arose as a direct result of a faulty construction, a faulty finish or as a result of the use of defective or inferior materials.
3. In the cases mentioned above the user will make free repairs of the defects.
4. If and insofar as a manufacturer's warranty applies to the delivered goods, the user's guarantee will not extend further than the obligations applying in accordance with the manufacturer's warranty.
5. Any claim under a guarantee will be void if it appears that in the user's reasonable opinion the delivered goods have not been mounted or treated in accordance with his mounting or other instructions, or if the delivered goods have not been applied in accordance with their purpose.

### INSTALLATION/REPAIR

1. The user's liability for all direct costs and damage, relating in any manner to or caused by an error or deficiency in the execution of the installation/repair work, will always be limited to the net invoice amount in relation to the order.

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2. The user will never be liable for all indirect costs and indirect damage, relating in any manner to or caused by an error or deficiency in the execution of the installation/repair work.
3. The other party will indemnify the user against all third-party claims for paying damages or otherwise, connected directly or indirectly with the execution of installation or repair work between the user and the other party.
4. The user will never be liable for any damage to or decrease in value of any of the other party's goods that the user or any person on his behalf holds for storage/repair/processing.
5. The user disclaims any liability for damage the other party suffered that is caused by gross negligence or intention of one of the user's subordinates.
6. The user will have the right in case of repairs that are not covered by the guarantee and are performed on the other party's location, to charge call-out fee.
7. All that has been provided as to the delivered goods will apply by analogy to installations / repairs, insofar as the nature of such relevant provisions does not dictate otherwise.
8. If regarding products and/or materials or projects the user delivered a certain fire category is required in the order, it is relevant that if compound products are involved, the required fire category will not be applicable. In such case the other party will accept the then highest attainable fire category.

### **COMPLAINTS**

1. Complaints on defects to the delivered goods must be reported to the user in writing within seven days of the time of delivery. Complaints on errors in the invoice must be reported to the user within seven days of the invoice date.
2. Complaints on the delivered goods will not affect the other party's obligations in respect of the delivered, earlier delivered or still to be delivered goods, unless the usefulness of the earlier delivery is inextricably linked to the defects to the delivery on which a complaint is made.
3. Complaints about the delivered goods will not suspend the other party's payment obligations regarding the delivered, earlier delivered or still to be delivered goods.
4. If and insofar as the complaints expressed, which will never exceed the extent of the user's guarantee, are acknowledged by the latter, the user will proceed to repairing the defects without charge.

### **LIABILITY**

1. The user's liability for all direct costs and direct damage, in any manner connected with or caused by an error or defect in the delivered goods, will always be limited to the net invoice amount relating to the delivery.
2. The user will never be liable for any damage directly or indirectly resulting from errors in the goods the user delivered, which errors ensue from the particulars, material specifications, designs or models the other party supplied.
3. The user disclaims any liability for loss or damage the other party suffered, which is caused by gross negligence or intention of one of the user's subordinates.
4. The user will never be liable for all indirect costs and indirect damage, in any manner connected with or caused by a fault or defect in the delivered goods.
5. The user and the other party indemnify each other reciprocally against all third-party claims for paying damages or otherwise, which are directly or indirectly connected with the implementation of the agreement between the user and the other party.

### **FORCE MAJEURE**

1. If and insofar as the user cannot, not fully or not timely meet his obligations under the agreement on account of force majeure, he will have the right to dissolve the relevant agreement without judicial intervention and without being liable to pay damages therefore, or to suspend the obligations under the relevant agreement for a reasonable period he will determine.
2. Force majeure will inter alia also include: any not foreseeable stagnation in the regular course of business in the user's enterprise or in the enterprise of a third party from whom the user obtains goods, as well as obvious changes since the agreement was made in the actual circumstances, which directly or indirectly affect the cost factors or delivery possibility.
3. The user will inform the other party of a case of force majeure as soon as possible, producing the necessary supporting documents.

### **PAYMENT**

1. Payment of the agreed total amount is to be made according to the following schedule, unless agreed otherwise in writing:  
30% by order;  
30% by production;  
30% by shop approval / production ready;  
10% on installation ready.

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2. All payments are to be made within thirty days of the invoice date, without any right to discount or setoff, also in bankruptcy, in the user's offices or by means of payment into a bank or giro account the latter designated.
3. If the other party has not paid within the period specified above or not within the period agreed on subsequently, he will legally be in default and he will owe the user interest, without any warning or notice of default, on the amount payable, equal to the statutory interest, from the due date to the date the principal amount is paid in full and without prejudice to the other rights accruing to the user.
4. All costs arising from a judicial or extra-judicial collection of a debt of the other party will be for the other party's account. Such costs will inter alia include the cost of warning, termination, collection and bailiff, as well as the fee of the legal adviser/lawyer.  
The extra-judicial charges are fixed at a minimum of 15% of the principal debt with a minimum of 125 Euro, without prejudice to the right to claim supplementary damages.
5. If and insofar as the other party fails to pay, and also in case of bankruptcy, application for a moratorium on payments and discontinuation or liquidation of his enterprise, all that the other party owes the user will be immediately due and payable.
6. The user has the right to suspend the compliance with all his obligations, including the issue of documents or other objects to the other party or third parties, until the time when all due and payable debts of the other party have been paid in full.

### **APPLICABLE LAW AND CHOICE OF FORUM**

1. All agreements between the user and the other party shall always be subject to the laws of the Netherlands.
2. The parties explicitly exclude application of the Uniform Law on the International Sale of Goods.
3. All disputes arising from the agreements between the user and the other party and which do not pertain to the District Court's jurisdiction, must in the first instance be commenced and adjudicated by the court within whose jurisdiction the user has his registered office.