

# GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY

Altec Industrial Identification B.V., with its registered office in Papendrecht

## Article 1: Scope

1. These Terms and Conditions will apply to any legal relationship between the private company with limited liability Altec Industrial Identification B.V. (hereinafter: Altec), established in Papendrecht, and third parties (hereinafter: "Clients").
2. These terms and conditions apply primarily to all offers, quotations and purchase agreements, but also to other types of agreement, including mixed agreements, as far as possible. These terms and conditions also apply to agreements already concluded and those yet to be concluded.
3. Deviations from and additions to these terms and conditions are only possible if expressly confirmed by Altec in writing. Any conditions applied by the customer are hereby expressly rejected.

## Article 2: Offers/Agreements

1. Unless expressly agreed otherwise, all offers and quotations by Altec are non-binding and must be regarded as a whole. The contract is only concluded at the time that Altec has confirmed it to the Client in writing. If the contract is concluded electronically and the Client has accepted Altec's offer/quotation electronically, Altec is entitled to confirm the conclusion of the contract electronically.
2. Any quotation by Altec will be valid for a period of 30 days, unless this period has been expressly derogated from in writing.
3. All price lists, brochures and other information provided with the offer, such as sizes, weights, capacities and quantities will be as accurate as possible, but non-binding. Altec does not guarantee the accuracy, completeness or timeliness of the data. Specifications are only binding if this is expressly stated. Details do not need to be provided.
4. Any inaccuracies in the order confirmation must be notified to Altec in writing within eight days of the date of receipt on pain of forfeit.
5. Any side agreements, amendments and/or undertakings made at a later date, as well as (verbal) agreements and/or undertakings made by Altec personnel or on behalf of Altec by its salespersons, agents, representatives or other intermediaries, will only be binding on Altec if they have been confirmed by it in writing.
6. The mere submission of an offer to the Client does not in any way commit Altec to concluding a contract.
7. For work for which, due to its nature and scope, no quotation or order confirmation is sent, as well as in the case of call-off orders or partial deliveries, the invoice will also be regarded as an order confirmation, which will be deemed to reflect the agreement accurately and in full.

## Article 3: Price, payment and security

1. The agreed price is exclusive of sales tax (V.A.T.) and is based on the price-determining factors known at the time of the quotation. Altec is at all times entitled to pass on to the Client any interim price increases and any additional costs. Altec may also at any time and directly pass on all - increases in - levies, taxes, import duties, excise duties and exchange rates.
2. Particularly unintelligible text, unclear copy, defective databases or other defective delivery of the materials, products or other supplies to be provided by the Client, which require Altec to do more work or incur higher costs than it could reasonably expect at the time of concluding the contract, are grounds for increasing the agreed price. Extraordinary or reasonably unforeseen processing difficulties arising from the nature of the materials and products to be processed are also grounds for increasing the price.
3. Unless otherwise agreed, payment must be made within 30 days of the invoice date. Payments must be made, without the Client being able to claim a right of suspension or set-off, to the bank or giro account number designated by Altec. Any costs associated with the payment will be borne by the Client. In the event of payment within a period of 8 days net, it is permitted to apply a payment discount of 2%. If the contract is concluded electronically, Altec is entitled to send the invoice to the Client electronically.
4. If the Client fails to pay the amount due on time, he will without further notice of default owe Altec arrears interest of 1.5% per month from the invoice date, such that part of a month will be deemed to be a whole month. In addition, the Client will then owe all additional extrajudicial and pre-litigation costs, which will amount to 15% of the total claim, with a minimum of €250.00 per event.
5. Payments will be used first to settle all interest and collection costs due, then due and payable invoices for which no valid reservation of title has been stipulated, and then the due and payable invoices which have been outstanding the longest, even if the Client states that the payment relates to another invoice. Altec is at all times entitled to suspend the performance of its obligations for a period equal to the period for which the Client has remained in default of timely payment.
6. The claim against the Client is immediately due and payable in its entirety, i.e. including interest, costs and any invoices not yet due, in the event of any other attributable failure by the Client or already commenced payment default or attachment of the Client's property or if suspension of payment, bankruptcy or receivership of the Client is requested. The Client will then be deemed to be in default by force of law, irrespective of any term of payment previously agreed on.
7. In the event of arrears, as well as the other circumstances mentioned above, Altec will at all times be entitled to suspend performance of the contract or, at its discretion, to dissolve it in whole or in part without being liable for any compensation.
8. Irrespective of the agreed payment condition, Altec is at all times entitled to demand advance payment or adequate security from the Client before making any delivery or continuing with a delivery that has already begun. If the required security or (additional) payment is not provided within the specified period, Altec will be entitled, without further notice of default, to regard the contract as terminated, without being liable for compensation.

## Article 4: Delivery

1. A statement of the delivery time by Altec is at all times approximate and can therefore never be regarded as a deadline, unless expressly agreed otherwise in writing.
2. If specific goods are not in stock, Altec is entitled to deliver the order in parts or, at its choice, to deliver similar goods in terms of functionality, quality and price.
3. If periods for calling are not set in the case of delivery on call, Altec will be entitled, if within three months no or not all goods are called, to summon the Client in writing to set a period within which the total quantity will be called. The Client will comply with this demand within eight days, such that the period to be set will not exceed three months.
4. In the case of delivery of products produced specifically for the customer, Altec is entitled to deliver and invoice the Client for the greater or lesser production with a maximum deviation of 10%.

## Article 5: Risk, retention of title and pledge right

1. Subject to further or different conditions, the risk on the goods delivered or to be delivered will pass to the Client at the time of delivery.
2. As long as the Client has not paid the full amount of the invoice concerned - if appropriate plus accrued interest and additional costs - the goods delivered or to be delivered will remain the property of Altec.
3. Ownership will only pass to the Client once the latter has paid the claim in full. The Client will not be entitled to resell the unpaid goods to third parties, unless otherwise agreed and except for delivery within the context of normal business operations.
4. The above retention of title also extends to any claims by Altec attributable to failure by the Client to perform any other obligation arising for it from the contract, and to any claims by Altec under previous contracts with the Client. As long as the reservation of title is in force, the Client will be required to take appropriate care - as a diligent debtor - of the goods, including adequate insurance. The Client is not permitted to pledge the goods concerned or to encumber them with any other - restrictive - right. In addition, the Client is required to immediately report to Altec any circumstance that affects or could affect the goods.
5. In the event of non-payment of an amount due, suspension of payment, application for suspension of payment, bankruptcy or liquidation of the business of the Client, or in the event of his death, Altec is entitled without notice of default and without judicial intervention to cancel the order or the part of it still to be delivered and to reclaim as its property any part delivered but not yet paid, taking into account any amount already paid, but without prejudice to its rights to compensation for any loss. In these cases any claim which Altec may have against the Client will become immediately due and payable.
6. If, before full payment is made, it becomes apparent that the goods delivered by Altec have been processed, mixed or are otherwise no longer capable of being individuated, on Altec's first request the Client will cooperate in

establishing a non-possessory pledge on the goods present. Similarly for claims of Altec against the Client on other grounds than the delivery in question, the Client will on demand assist in establishing a non-possessory pledge on the unencumbered goods belonging to the Client.

7. The Client declares that he will cooperate unconditionally with all formalities required for the establishment of the above pledge. Insofar as necessary and possible, the Client hereby grants Altec an irrevocable power of attorney to establish the above non-possessory pledge.
8. Altec is entitled to exercise its right of retention on all goods in its possession to which the agreed service relates, as soon as it becomes apparent that the Client is unwilling or unable to meet his financial obligations in full. The same applies to claims arising from other work performed by Altec.
9. If the Client remains in default of payment even after notice has been given, Altec will be entitled to liquidate the goods subject to the right of retention in the manner provided by the law, so that its claim will be met as far as possible from the proceeds, subject to disbursement of any surplus.

## Article 6: Complaints and returns

1. The Client will be required to check the delivered goods and/or the packaging for any defects or damage immediately on delivery. Complaints about defects or damage to the delivered goods, which are visible on delivery, must be recorded by the Client on the delivery note, the invoice and/or the transport documents, failing which the Client will be deemed to have approved the delivered goods.
2. Complaints regarding quality or quantity, or other discrepancies and/or damage, must be made known to Altec in detail in writing - by post or fax - within 10 working days of receipt. No complaint will be admissible if the Client has processed the delivered goods or has delivered them to third parties, or has done so after the said period, unless the defect could only be detected by or in the processing, without prejudice to the obligation then to make a timely and regular complaint.
3. In all cases where delivery is not carriage paid, the Client will be entitled to inspect the goods at his expense prior to loading.
4. Complaints about invoices must also be submitted in writing to Altec, but within 8 days of the invoice date. After the expiry of this period, the Client will be deemed to have approved the goods delivered or the invoice. After the expiry of the period in question, complaints will no longer be handled by Altec.
5. The submission of a complaint never discharges the Client from his payment obligations towards Altec.
6. If the complaint is found to be justified, Altec will only be required to replace the defective goods, without the Client being able to claim any additional compensation.
7. Return of the delivered item may only occur after prior written consent of Altec, under conditions to be set by it. All costs associated with a return will be borne by the Client.
8. For purchases through the webshop, there is a trial period of 14 days.

## Article 7: Force majeure

1. In the event of force majeure - i.e. any circumstance preventing performance of the contract which is not attributable to one of the parties - Altec may choose to suspend performance of the contract or to dissolve the contract by means of a written statement specifying the circumstance preventing (further) performance. In this case there will be no obligation to pay compensation, except reimbursement by the Client of the actual costs incurred by Altec. In the event that Altec is temporarily or permanently prevented from performing as a result of force majeure, the Client will not be entitled to suspend payment.
2. Force majeure will also cover: any business disturbance or business interruption of whatever nature and howsoever arising; delayed or late delivery by one or more suppliers of Altec; transport difficulties or obstructions of any nature whatsoever, so that transport to Altec or from Altec to the Client is impeded or made more difficult; war (risk), riot, sabotage, flood, fire, sit-in and changes to government measures.
3. If Altec has already partially fulfilled its obligations when the force majeure occurs, or can only partially fulfil its obligations, Altec will be entitled to invoice the already performed part or the part which can still be performed separately. In that case the Client is required to pay this invoice as if it were a separate contract.

## Article 8: Guarantee

1. Altec gives an undertaking to the Client to deliver goods of sound quality, in the correct quantity and in accordance with the description given in the quotation or any further written document between the parties. In general Altec will strive to ensure that the agreed performance meets the contract and also reasonable requirements of usability and reliability.
2. The guarantee on the goods supplied will never extend beyond the guarantee provided by Altec's manufacturer or supplier. Altec refers to any attached guarantee certificates.
3. Defects caused by normal wear and tear, by injudicious use or treatment or arising after modification or repair by the Client or by third parties will at all times remain outside the scope of the guarantee.
4. Altec accepts no liability in the event of work contracted out, self-assembly by or on behalf of the Client, consultancy work or assembly, disassembly or relocation not carried out by Altec.

## Article 9: Liability and indemnity

1. Altec will not be liable for any damage which the Client may sustain as a result of or in connection with Altec, unless it can be blamed for intent or gross negligence. In no case will Altec's liability to the Client and/or third parties extend beyond compensation for damage covered by its liability insurance or - if no such insurance has been taken out and/or no cover is provided - up to a maximum of the total price stipulated in the relevant contract, excluding VAT.

2. The Client will indemnify Altec against all claims for compensation by third parties, which they might bring against Altec on the basis of any product liability or any act or omission by Altec or persons appointed by Altec in connection with the performance of any order or the fulfilment of any delivery obligation to the Client.
3. In the event of unlawful acts by Altec or its agents, Altec will only be liable for compensation for damage resulting from death or physical injury. Even in these cases, the liability is limited to the maximum amount, as stated in paragraph 1 of this article.

## Article 10: Joint and several liability

1. In the case of an agreement between Altec and two or more other parties, these Clients will each be jointly and severally liable for the full performance of the - financial - obligations arising from these agreements.

## Article 11: Choice of law and legal venue

1. All agreements with Altec and the resulting or related disputes will be governed by Dutch law. The provisions of the Vienna Sales Convention are expressly excluded.
2. The parties expressly and unconditionally elect domicile at Altec's business address, where the contract is also deemed to have been concluded.
3. All disputes arising from the agreement, including these conditions or related thereto, will be adjudicated by the ordinary civil court in Dordrecht, unless Altec prefers the court of domicile of the Client, without prejudice to the right of the parties to take measures in injunction proceedings or other emergency procedures.