

GENERAL TERMS AND CONDITIONS OF SALE

1. General

These general terms and conditions are applicable, barring deviations stipulated by both parties in writing.

2. Weight

Billing takes place on the basis of the weight established by NEDRI. The establishment of the weight takes place, if so desired by the Buyer, in its presence at the factory.

3. Inspection

The Buyer can inspect (have inspected) the material – prior to the shipment – at the factory. Additional costs on the part of NEDRI in connection therewith are at the expense of the Buyer.

4. Delivery period

The delivery period starts when the sale and purchase agreement has been concluded definitively and all data required for the implementation of the delivery are in possession of NEDRI. NEDRI shall pursue the stipulated delivery period with the utmost care without giving an absolute guarantee in connection therewith.

5. Reservation of title

The title of the material to be delivered by NEDRI shall only be transferred to the Buyer after the latter has paid everything that it is due to NEDRI. This proviso is equally applicable if the Buyer processes the materials delivered by NEDRI into or in a new product, obviously in proportion to the value of the delivered materials compared to the value of the newly created product. NEDRI reserves the right to revoke the permission for resale or further processing if there is, at the sole discretion of NEDRI, probable cause for the same.

6. Payment and default

Payment must take place within 30 days after the date of the invoice, unless stipulated otherwise. Payment must take place without setoff, discount or suspension on any account whatsoever. The payment obligation of the Buyer shall at all times remain in full force and effect, also if the Buyer agreed on arrangements with third parties for payment and/or relies on third parties for payment. Payment shall first be applied to the costs, then to the outstanding interest and then to the accrued interest and the oldest outstanding principal sum. If the aforementioned term is overstepped then the Buyer shall be in default by operation of law, without any notice of default being required. In that case the Buyer shall be liable to pay the statutorily permitted interest on the outstanding amount as from the date when the payable sum fell due up to and including the time of payment, in the course of which parts of a month are qualified as a full month, all without prejudice to the other rights of NEDRI. The total payable sum immediately falls due in case of late payment of a stipulated instalment on the due date or when the Buyer is declared insolvent, applies for suspension of payment, is subject to an administration order or any attachment has been imposed at the expense of the same or in case of liquidation of its business.

If the Buyer fails to comply with or is in default in respect of one or more of its obligations then all reasonable costs in order to obtain satisfaction out of court are at the expense of the Buyer.

The Buyer is liable to pay NEDRI the judicial costs incurred by NEDRI in all instances, unless they are unreasonably high. This only applies if NEDRI and the Buyer conduct legal proceedings with regard to an agreement to which these general terms and conditions are applicable and a judicial ruling has become final and non-appealable in the course of which the Buyer is completely or basically put in the wrong.

7. Force majeure

Both parties understand force majeure as each and every circumstance or event through no fault of the relevant party as a result of which compliance with an obligation is fully or partly hindered or on the basis of which compliance can within reason no longer be requested. Should force majeure as intended above occur then compliance with the obligation by the relevant party is suspended by operation of law for the duration of the

situation of force majeure. The parties shall forthwith inform each other in writing of the occurrence of force majeure.

8. Suspension / dissolution

If it becomes apparent prior to the delivery by NEDRI that the Buyer is not creditworthy, the Buyer does not comply with an obligation vis-à-vis NEDRI or improperly or late, the Buyer has been declared insolvent or a corresponding petition was submitted to the court, the Buyer applied for or was granted suspension of payment, the company of the Buyer is discontinued or the Buyer is subject to an administration or guardianship order then NEDRI shall be entitled to suspend compliance with all of its obligations vis-à-vis the Buyer or to dissolve the agreement with the Buyer, without any notice of default or judicial intervention being required and without being liable to pay any compensation, all without prejudice to the other rights of NEDRI in this kind of situation. If circumstances occur with regard to people or materials that NEDRI relies on or tends to rely on for the implementation of the agreement that are of such nature that the implementation of the agreement becomes impossible or so burdensome or disproportionately expensive that compliance with the agreement can within reason no longer be requested then NEDRI shall be authorised to dissolve the agreement.

9. Complaints

NEDRI guarantees that the goods to be delivered by the same are produced with the required care and craftsmanship. Possible complaints about defects of the material must be reported to NEDRI by the Buyer in writing within 90 days after arrival at the place of destination of the material, failing which the Buyer forfeits any right to compensation. If NEDRI considers a thus reported defect justified then NEDRI shall, barring its reliance on force majeure, have the choice to replace the inferior material at its own expense or to credit the Buyer for an amount equal to the price payable for that material by the Buyer.

NEDRI shall by no means be held to pay more and/or any other compensation than indicated above. Hence NEDRI does not accept any liability for any indirect damages whatsoever that the Buyer may incur on account of any defect in the delivery whether or not acknowledged by NEDRI. Should NEDRI be addressed by third parties in connection therewith then the Buyer shall fully indemnify NEDRI.

10. Liability

NEDRI shall only be liable for damages incurred by the Buyer as a result of a shortcoming, unlawful act or otherwise if the damages are the direct result of gross negligence or intent on the part of NEDRI.

Should NEDRI be liable to pay the Buyer compensation for damages then this liability shall be limited to the invoice amount, or the insured amount, or the within reason insurable amount. Liability is expressly excluded for the uninsured part or the within reason uninsurable part of the damages.

NEDRI shall by no means be liable for damages resulting from an overstepping of time limits or for consequential damages or indirect damages, including damages on account of lost profit or lost savings.

The Buyer indemnifies NEDRI against claims of third parties. The Buyer shall never hold members of staff of NEDRI, third parties relied on by NEDRI and members of staff of these third parties liable.

11. Exclusive applicability of the GTC

Applicability of general terms and conditions relied on by the Buyer is expressly rejected by NEDRI. General or special terms and conditions of the Buyer are excluded, in particular also to the extent that these conditions would be related to payment, setoff or the right to pledge or transfer claims of NEDRI vis-à-vis the Buyer.

12. Miscellaneous

Unless stipulated otherwise the rules laid down in the applicable Incoterms 2010 are applicable to any and all deliveries.

13. Applicable law

Dutch law is applicable to any and all agreements between NEDRI and the Buyer.



Any and all disputes are exclusively settled by the competent Dutch court, also if the Buyer is established abroad and a convention provision designates a foreign court as the competent court.

NEDRI is entitled to bring a dispute with a foreign Buyer to the cognisance of a competent foreign court.

If the dispute pertains to the subject matter jurisdiction of the District Court then the District Court in Utrecht shall be competent, unless NEDRI prefers to bring the settlement of the relevant dispute to the cognisance of the statutorily competent court.