

General terms and conditions of B.V. Aluminium Verkoop Zuid (A.V.Z.),
which its registered office in Best at Kanaaldijk 11, the Netherlands, per

July 13th 2016

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1. General

- 1.1 B.V. Aluminium Verkoop Zuid (A.V.Z.), also trading under the name of Reflex Trading Holland (Reflex), Zonweringtechniek Brabant (Z.T.B.), Aluminium Industrie Best (A.I.B.) and Handelmaatschappij Caralu (Caralu) is the user of these general terms and conditions, and shall hereinafter be referred to as "AVZ".
- 1.2 In these general terms and conditions "other party" means: every (legal) person to whom AVZ makes its offers, and who commissions AVZ, or the one with whom AVZ forms a legal relationship, hereinafter referred to as "other party".

2. Applicability

- 2.1 These general terms and conditions shall apply to and shall form an integral part of all offers by AVZ, of all agreements entered into, including contracts of sale, commission contracts etc., as well as of all advice given by AVZ and of written or oral instructions, directions or information.
- 2.2 Stipulations deviating from and additions to these general terms and conditions shall only be binding upon AVZ if they are agreed in writing.
- 2.3 General terms and conditions and/or other conditions of the other party are explicitly rejected by AVZ.

3. Offers

- 3.1 All offers and quotations (including annexes) by AVZ are without engagement, unless they contain in writing a term for acceptance, in which case the offer will have been cancelled after this term. The contents of catalogues, leaflets or printed matter are not binding upon AVZ, unless such is expressly referred to by AVZ in an offer or in the agreement.
- 3.2 All offers and agreements by and with AVZ are based on the performance of the agreement under normal circumstances.

4. Effecting an agreement

- 4.1 Agreements shall be effected if an offer by AVZ is accepted by the other party, unless AVZ notifies the other party within eight days after receipt of the acceptance that it no longer wishes to conclude an agreement, in which case the offer by AVZ shall be legally deemed to be revoked.
- 4.2 If AVZ has made an irrevocable offer, as referred to under 3.1, an agreement shall be effected if the offer by AVZ is accepted in writing by the other party within the period stipulated by AVZ.
- 4.3 If acceptance by the other party differs from the offer, this shall be considered a new offer by the other party and a rejection of the original, also if it only differs in minor points, and such an offer shall be subject to the stipulations under 4.4.
- 4.4 On the basis of an offer by the other party an agreement shall only be effected if it is accepted by AVZ in writing.
- 4.5 If the agreement entered into by AVZ with the other party either wholly or partially concerns a commission contract, the articles 7:404 and 7:407 paragraph 2 Civil Code shall be excluded.

5. Prices and rates

- 5.1 The prices quoted are net prices and are hence - unless explicitly stated otherwise - exclusive of turnover tax, import duties or other fees levied by the government or by recognized institutions, and furthermore exclusive of assembly and installation.
- 5.2 The prices and rates quoted are based on the cost factors which apply at the time when the agreement is affected.
- 5.3 AVZ reserves the right to charge to the other party a pro rata rise in the prices or rates, if after conclusion of the agreement labour costs, public expenditure, social security charges, taxes or levies are subject to an increase, or if new ones are introduced, as well as in the event of changes in exchange rates, a rise in inflation, price increases by suppliers of AVZ and any other changes in price-determining factors. AVZ shall state these changes in its price list, as stipulated under 5.12 and 5.13.
- 5.4 The stipulations under 5.3 also apply if the changes in the price-determining factors referred to therein are the result of circumstances to be foreseen when the agreement was effected.
- 5.5 If the application of articles 5.3 and 5.4 should lead to a price increase of 20% within a period of 3 months after conclusion of the agreement, or more, the other

party shall be entitled to dissolve the agreement, provided that the other party notifies AVZ in writing within 10 days after AVZ has informed him of a price increase that he will exercise this right.

- 5.6 The costs made for loading and unloading, storage, the transport of materials made available by the other party, models, tools, or other items, may be charged separately to the other party.
- 5.7 The costs for making goods ready for use, for packing, packaging, transport or dispatch may be charged separately to the other party.
- 5.8 The costs of cost accounting, estimating, computation and related work for goods to be supplied may be charged by AVZ to the other party, as well as the costs of drawings, designs, models, measurements etc. made during the offer stage.
- 5.9 The prices quoted are exclusive of transport, shipping costs and settlements, unless and in so far as agreed otherwise.
- 5.10 Unless agreed otherwise, the transport / the dispatch of the goods bought by AVZ's customer are at the expense and risk of the customer.
- 5.11 Any return shipments must be delivered in sound packing, untreated and undamaged to an address to be determined by AVZ. Return shipments, with the exception of returned packing, must be notified to AVZ in advance and be accepted by AVZ.
- 5.12 Prices, rates and changes in prices and rates will be included by AVZ in its catalogue, price lists, or any changes therein. AVZ will send these to the other party. The most recently published catalogue and price list sent by AVZ to its regular customers includes the current prices and rates, unless a written change has been issued or sent by AVZ. In this case the changed price or rate shall apply, while the prices and rates that have not been changed will continue to apply.
- 5.13 If a product, an article, component or service has not been included in the catalogue or price list, the agreed price shall apply, while AVZ will have the right to make changes in this.
- 5.14 If the value of the agreement or order stays below the fixed minimum order amount per order, AVZ shall at all times be entitled to charge administrative costs and/or freight charges or postage costs.

6. Delivery

- 6.1 Notified or agreed delivery dates shall never apply as a firm date, unless otherwise explicitly agreed upon.
- 6.2 The time of delivery shall be determined by AVZ subject to what has been agreed in this respect. The other party shall be obliged to take receipt of the items or part of them at the agreed time of delivery. If the other party fails to meet this obligation, the goods shall be deemed to have been delivered at the time determined by AVZ for this delivery, and AVZ shall be entitled, without prejudice to its other rights under the law and the agreement, to store the goods or to keep them stored, without notice of default being required, at the expense and risk of the other party, and to charge the other party with the costs of this without the other party being able to refuse this on account of the fact that purchase has not taken place; all this without prejudice to AVZ's right to claim damages.
- 6.3 If at the request of the other party and with the approval of AVZ the delivery takes place at a later time than has been agreed upon, AVZ shall be entitled to charge to the other party the costs incurred, including the costs connected with planned dispatch, as well as storage costs.
- 6.4 If delivery of the ordered goods does not take place at the agreed time or within the agreed term, AVZ shall be entitled - unless a firm date has been expressly agreed upon - to a subsequent delivery term, which is regarded as reasonable in the branch, always with a minimum of 30 days. This term commences on the day of receipt of the written notice of default of the other party, but not sooner than the day after the date of delivery or the period of delivery agreed upon when the agreement was entered into. AVZ shall always report any delays in the delivery as soon as possible.
- 6.5 Delivery shall take place ex warehouse/company premises of AVZ, unless otherwise agreed in writing.
- 6.6 From the moment the goods are ready for delivery they shall be at the risk of the customer. AVZ shall dispatch the products to the delivery address indicated by the customer. If this address is outside the

- Netherlands, the transport and packaging costs will in each individual case be determined by mutual agreement.
- 6.7 All dimensions, quantities and/or other information specified to AVZ by the customer and connected with the performance of the agreement shall be at the expense and risk of the customer.
- 6.8 AVZ will pack some of their materials in wooden and/or metal packaging's. A packaging deposit will be charged. This deposit will be credited when the package is returned in good condition free AVZ within 6 months after date of invoice.
7. Force majeure
- 7.1 If the performance of the agreement is delayed or prevented due to force majeure, both AVZ and the other party shall be entitled to dissolve the agreement, without this entitling the other party to claim damages, except to the extent that AVZ would derive a benefit from this dissolution which it would not have derived in the event of proper performance of the agreement.
- 7.2 Force majeure on the part of AVZ also includes circumstances beyond the control of AVZ, which prevent the temporary or permanent performance of its obligations, such as the non-delivery or late delivery of goods or services by its suppliers, required by AVZ requires to meet its obligations, strikes, illness of irreplaceable employees or auxiliary persons, or obstructive government measures.
8. Defects, time limit for lodging complaints
- 8.1 The other party must inspect (have inspected) on delivery the goods or services delivered or offered by AVZ or, should this not be possible, within eight working days after delivery at the latest. Within this period the other party must check whether the goods delivered or the services provided meet that which has been agreed upon.
- 8.2 Non-visible defects must be reported in writing by the other party to AVZ within eight days after the other party should have reasonably discovered them, also in view of what is stated under 8.1.
- 8.3 The other party can no longer claim faulty performance as far as visible defects are concerned if no complaint is lodged with respect to this matter within the term referred to under 8.1.
- 8.4 Without prejudice to the provisions in 8.2, a faulty performance by AVZ can under no circumstances be claimed if no complaint has been lodged within a year after delivery at the latest.
- 8.5 Minor deviations or differences in quality, colour, size, quantity or finish, which are customary in the branch or have no harmful effect in a technical sense, do not constitute a ground for complaints.
9. Guarantee
- 9.1 Without prejudice to the provisions in article 8 and with due observance of the provisions set out under 9.2, AVZ guarantees that for a period of one year after delivery no defects due to manufacturing errors will occur in the delivered items. In the event that the guarantee takes effect, the provisions under 9.4 up to 9.8 incl. shall apply.
- 9.2 The guarantee referred to under 1 of this article does not apply if the defects are the result of what is regarded as normal wear, incorrect operation of injudicious use (assembly, set-up or installation, other than in accordance with the directions and/or instructions issued by AVZ), misuse, negligence, accident, non-observance of the maintenance instructions and normal maintenance care, if the items have been repaired or changed without prior permission by AVZ, or if the item has been assembled, installed and/or set up in combination with other items not supplied by AVZ without prior written permission by AVZ.
- 9.3 From the moment of delivery, the items or components are entirely at the expense and risk of the other party.
- 9.4 a. In so far as the delivered items do not comply with the agreement and AVZ should be responsible for this, for the determination of which article 9.1 applies by analogy, AVZ shall have the right either to supplement the items free of charge or to replace them free of charge, or to reimburse the other party for the value of the defective item in accordance with the sales price agreed upon.
- b. If AVZ opts for replacement or reimbursement as referred to under a, AVZ shall in its turn have the right to claim return of the faulty item, in so far as return is (still) possible.
- 9.5 Only if AVZ, after it has been given notice of default subject to the provisions of article 8, fails to comply with the provisions under 9.4, the other party shall be entitled to dissolve the agreement, wholly or partially, and/or claim damages, as set out in article 10. Article 10 applies by analogy.
- 9.6 a. If the damage is caused by intent or gross negligence by AVZ or one of its executive subordinates, the restrictions referred to in article 9.5 do not apply.
- b. In cases as referred to in article 9.6a, the provisions in articles 10.2 to 10.5 do apply.
- 9.7 Further liability for damage due to a defect or an inadequacy in the delivered items than resulting from the provisions in articles 9 and 10 is excluded.
- 9.8 A defect which is covered by the guarantee under the provisions of article 9 shall, if it concerns a defect to a component purchased by AVZ from a third party, and if necessary contrary to the provisions of article 9, always be limited to the guarantee of the supplier.
- 9.9 The provisions in article 9 do not apply to advice, instructions or directions given by AVZ. AVZ is not liable, except in cases of intent or gross negligence by its manager, for advice and/or instructions it has given.
10. Liability
- 10.1 Without prejudice to the provisions in article 10.6, AVZ shall never be liable for damages, unless it is due to intent or gross negligence on the part of AVZ or one of its executive subordinates.
- 10.2 In the event that AVZ is liable by law under a final and binding decision for damages, and these damages cannot be attributed to intent or gross negligence on the part of AVZ or one of its executive subordinates, this liability by AVZ shall in all cases be limited to direct damage to goods and persons and will never extend to any trading loss or other consequential loss, including loss of income or profit.
- 10.3 In the event that AVZ is liable for damages, and these damages cannot be attributed to intent or gross negligence on the part of AVZ or one of its executive subordinates, this liability by AVZ will furthermore be limited to these damages, with a maximum of the amounts for which AVZ is insured, or for which it should have been insured in view of what is reasonably customary in the branch.
- 10.4 In so far as the provisions in article 10.3 cannot be a criterion for a limitation of the liability of AVZ (for example, because AVZ did not take out an insurance and that insurance is not customary either), the damage to be compensated by AVZ will be moderated, if the price paid by the other party is small in proportion to the extent of the damages sustained.
- 10.5 The provisions in articles 10.3 and 10.4 only apply in so far as the liability of AVZ has not already been further restricted by virtue of the law or the agreement (including the provision in the present general terms and conditions, in particular article 10) than would follow from the mere application of article 10.3 or article 10.4.
- 10.6 AVZ's liability is by virtue of mandatory product liability, and this liability shall never extend beyond the liability which applies for mandatory liability arising by law or from other mandatory provisions. Both the liability and the extent of the damages are limited to that for which AVZ is liable by mandatory law, with the exception of the provisions in 10.1 to 10.6.
11. Retention of title
- 11.1 The goods supplied by AVZ remain the property of AVZ until the other party has complied with all the following obligations from all agreements entered into with AVZ.
- the consideration(s) with regard to the supplied item(s), or the item(s) to be supplied themselves;
 - the consideration(s) with regard to services provided or to be provided by AVZ under the agreement(s);
 - any claims following failure by the other party to comply with one or more obligations towards AVZ by virtue of an agreement, wrongful act or an additional obligation.
- 11.2 Items delivered by AVZ, which by virtue of article 11.1 come under retention of title, may only be resold as part of the normal business operations. The other party shall not, for that matter, be entitled to pledge the items or to establish any other rights to them. If the other party negotiates other cases from goods delivered by AVZ, which are subject to a retention of title, the other party when forming these new cases, is acting on the instructions of AVZ and continues the new case for AVZ.

- 11.3 If the other party fails to comply with his obligations, or if there is reasonable fear that he will not do so, AVZ shall be entitled to remove or have the items removed on which the retention of title referred to in article 11.1 rests from the other party or from third parties which keep the item for the other party.
- 11.4 If third parties wish to establish or lay claim to any right to the item supplied under retention of title, the other party shall be obliged to inform AVZ of this as soon as reasonably may be expected.
- 11.5 The other party shall undertake on first demand by AVZ:
- to insure the items supplied under retention of title and to keep them insured against fire damage, explosion damage and water damage, against theft, and to allow inspection of the policy of this insurance;
 - to pledge to AVZ all claims by the other party against insurers with regard to the items supplied under retention of title, by establishing on them on behalf of AVZ a highest ranked right of pledge in the manner prescribed in Art. 3:238 Civil Code;
 - to pledge to AVZ the claims which the other party acquires with respect to its customers when reselling the goods supplied by AVZ under retention of title, by establishing on them on behalf of AVZ a highest ranked right of pledge in the manner prescribed in Art. 3:239 Civil Code;
 - to mark the goods delivered under retention of title as the property of AVZ;
 - to cooperate in other ways in all reasonable measures which AVZ intends to take to protect its ownership rights with respect to the goods and which do not unreasonably hinder the other party in the ordinary course of its business.
12. Payment and security
- 12.1 Unless otherwise agreed in writing, and with the exception of the provisions under 12.9, payment must take place without any discount and/or deduction not allowed by AVZ within 30 days after invoice date by transfer to the bank account of AVZ, or, if otherwise agreed, in cash on delivery. AVZ is always entitled to set off any claims of the other party on AVZ that can be valued in monetary terms against claims on the other party by AVZ or companies directly or indirectly affiliated to AVZ. If the other party forms part of a group of companies, client in the sense of this article is also understood any other company forming part of said group.
- 12.2 The term stated in 12.1 is a firm date.
- 12.3 In the event of non-payment within the term mentioned under 12.1, the other party shall be obliged to pay contractual interest on the amount due, equal to legal called European interest, established by the European Central Bank.
- 12.4 Payments made by the other party shall in all cases serve as a settlement of all interest and costs due, and subsequently of all invoices which are longest outstanding, even if the other party states that the payment concerns a later invoice.
- 12.5 Payments must be made in euros. The date of payment shall be the day when the bank credits AVZ's credit balance, or when AVZ has received the amount due in cash.
- 12.6 a. If a term of payment has been agreed with regard to an amount to be paid by AVZ to the other party, the amount payable by AVZ to the other party shall nevertheless be forthwith due and payable in the event of winding-up, insolvency, bankruptcy or suspension of payment of the other party.
- b. The provision under a also applies if the other party defaults on any other obligation resting on him with respect to AVZ.
- 12.7 If the other party fails to comply with one or more of its obligations, AVZ shall be entitled without further notice of default to charge all reasonable costs, in accordance with the rate of the Nederlandse Orde van Advocaten (Netherlands Bar). If AVZ demonstrates that it has incurred higher costs, which were reasonably necessary, these costs shall also qualify for compensation.
- 12.8 The other party owes AVZ court costs made by AVZ, including but not restricted to the amount which the other party is ordered to pay by any court ruling, in all instances, in so far as these are reasonable. This shall only be the case if AVZ and the other party conduct legal proceedings with respect to an agreement to which these general terms and conditions apply and a final and binding decision is made in which the other party is fully or predominantly declared in default.
- 12.9 a. AVZ is entitled to require part of the order amount and/or amounts otherwise invoiced by AVZ under the agreement to be paid in advance, or to require an adequate bank guarantee, before executing its part of the agreement;
- b. The other party undertakes on first demand and to the satisfaction of AVZ to provide security for the fulfilment of all its obligations under the agreement, in the absence of which AVZ shall be entitled to suspend fulfilment of its obligations. This provision also applies if credit has been stipulated.
- 12.10 Refusal by the other party to provide the required security, shall give AVZ the right to dissolve the agreement without judicial intervention.
13. Intellectual absolute rights / confidentiality
- 13.1 Unless otherwise agreed upon with AVZ in writing, AVZ shall retain all intellectual absolute rights (including copyright, patent rights, trademark rights, databank law, designs and models etc.) on all its designs, drawings, models, documentation, carriers with data or other information, offers, illustrations, sketches, models, scale-models etc.
- 13.2 AVZ retains the rights mentioned under 13.1 and these rights may not be copied without its written permission, be shown to third parties and/or made available to third parties and/or used in other ways by third parties in any other manner than that for which AVZ has made them available to the other party.
- 13.3 The other party shall undertake to observe confidentiality with regard to all confidential information made available to him by AVZ. Confidential information shall at least mean the issues referred to under 13.1, as well as company information and product information of AVZ. The other party shall undertake to impose an obligation of confidentiality on its staff and/or third parties involved in the performance of this agreement.
- 13.4 The models, drawings, calculations, illustrations, texts or otherwise provided by AVZ remain the property of AVZ. The other party shall not use them for any other purpose than for which they have been provided by AVZ.
14. Applicable Law and Competent Court
- 14.1 Dutch law shall apply to all agreements between AVZ and the other party.
- 14.2 Disputes shall be referred to the competent court in the place where AVZ has its registered office, with the exclusion of other courts.