

General terms and conditions of delivery SealEco B.V. version November 2019

Article 1 Validity of these conditions

1-1 These terms and conditions apply to all legal relationships with SealEco B.V.

1-2 Special provisions deviating from SealEco's terms and conditions are only binding if they have been agreed in writing.

Article 2 Clients' general terms and conditions

SealEco expressly rejects clients' general terms and conditions.

Article 3 Offers

3-1 All offers and/or quotations are without obligation for SealEco, unless explicitly stated otherwise.

3-2 Information provided by SealEco or originating from SealEco regarding the properties, dimensions, weight, etc. offered, as well as information in printed matter, drawings, images, digital sources, etc., is not binding.

Article 4 Agreements

4-1 The agreement will only be concluded when SealEco has confirmed it in writing, or when SealEco has commenced execution without protest from the client.

4-2 The client guarantees the accuracy of the information provided to SealEco on the basis of which SealEco has drawn up the quotation and/or order confirmation.

Article 5 Agreements with subordinates

Agreements with SealEco's subordinates or third parties engaged by SealEco are binding. SealEco does not, unless confirmed in writing.

Article 6 Prices

6-1 All agreements are always concluded on the basis of the prices valid at the time of conclusion and apply to delivery ex company or warehouse of SealEco, and are exclusive of turnover tax, possible packaging, shipping and transport costs.

6-2 If, after the conclusion of the agreement, the prices of wages, social security contributions, turnover tax, import tariffs, prices of materials, etc. are increased, or currency exchange rates change, SealEco will be entitled to pass these on to the client.

Article 7 Security

SealEco is entitled at any time during the term of an agreement to require security for what the client owes or will owe SealEco under the agreement, for example by requiring (partial) prepayment or a bank guarantee to be provided by the client.

Article 8 Intellectual property rights

8-1 SealEco reserves all intellectual property rights to all designs, images, drawings, models, etc. provided by SealEco.

8-2 The designs, illustrations, drawings, models, etc. referred to in the first paragraph remain the property of SealEco and must be returned immediately at its first request.

Article 9 Partial delivery

SealEco has the right to deliver in instalments and to demand payment per instalment.

Article 10 Cancellation

10-1 If the client cancels the order in whole or in part without SealEco's permission and/or refuses to purchase goods, it will be obliged to take over the materials and raw materials already purchased by SealEco at cost price plus a profit margin of 10%, without prejudice to its right to full compensation.

10-2 The client will furthermore be obliged to indemnify SealEco against claims by third parties as a result of (partial) cancellation of the order and/or refusal of goods.

Article 11 Transport

Shipment will take place in the manner indicated by SealEco. If the client wishes a different mode of transport, the extra costs will be charged to the client.

Article 12 Deadlines, transfer of risk

12-1 Specified delivery periods are approximate and do not count as deadlines, so the client must first declare SealEco to be in default and set a reasonable period for compliance. Exceeding the term will under no circumstances entitle SealEco to compensation. If, after the agreement has been concluded, the circumstances have changed to such an extent that the original term can no longer be met, SealEco will be entitled to an extension of the delivery term.

12-2 If the client fails to take delivery of the ordered goods, those goods will be stored at his expense and risk, without prejudice to SealEco's right to compensation.

12-3 If SealEco makes use of a right of suspension to which it is entitled, the delivery period will in any case be extended by the duration of the suspension.

12-4 Delivery takes place ex works or ex warehouse SealEco. The risk of the goods is transferred the moment they are at the client's disposal, or at least the moment they leave the factory or warehouse. From that moment on, the client is responsible for the goods, including during transport. This also applies if SealEco installs and/or assembles the sold goods.

12-5 The client is responsible for disposing of the packaging in accordance with legal (environmental)

requirements and indemnifies SealEco against third party claims in this regard.

Article 13 Additional work

The work shall include only that which has been agreed in writing between the parties. Additional work commissioned to SealEco will be charged to the client on the basis of the prices current at the time the additional work was created.

Article 14 Outsourcing of work to third parties

SealEco has the right to have parts of the order carried out by a subcontractor to be appointed by SealEco.

Article 15 Modification of the mission

15-1 SealEco will carry out changes to the agreement as reasonably desired by the client and communicated in a timely manner. The extra costs incurred as a result will be at the client's expense, even if SealEco has not informed the client of these extra costs in advance.

15-2 The amendments entitle SealEco to an extension of the delivery period if the amendment is such that the original period can no longer reasonably be met.

Article 16 Liability and indemnity

16-1 SealEco will not be liable for damage suffered by the client, unless there is intent or gross negligence on the part of SealEco that is directly and exclusively the result of a shortcoming attributable to SealEco. Only loss or damage for which SealEco is insured will be eligible for compensation.

16-2 SealEco is in any case not liable for:

- consequential loss and/or trading loss (including loss of income, etc.) of the client, whatever the cause;
- damage as a result of force majeure;
- damage from third parties;
- damage arising as a result of (incorrect) drawings, designs and information made by the client.
- damage caused as a result of acts or omissions on the part of the client contrary to the documentation and/or instructions for use applicable to the product in question;
- damage caused by lack of maintenance and external causes beyond SealEco's control.

16-3 If for any reason there is no cover or insurance payment, SealEco's total liability is limited to 50% of the invoice value of the agreement from which the liability arises.

16-4 The client indemnifies SealEco against all claims of third parties in any way related to the agreement between the client and SealEco.

Article 17 Advertising, duty of complaint and expiry date

17-1 Immediately after delivery of the work or delivery of the goods, the client is obliged to thoroughly inspect the work or goods for defects and, if present, to inform SealEco immediately in writing, stating reasons.

17-2 If the client has not informed SealEco of defects that could have been discovered during the investigation referred to in paragraph 1 within 14 days of the day of delivery or assembly, all its claims against SealEco will lapse.

17-3 The client is also obliged to check upon delivery whether all the items stated on the consignment note have actually been delivered and, if this is not the case, to inform SealEco in writing within 24 hours, subject to forfeiture of all its claims against SealEco.

17-4 Defects that could not have been identified through a thorough investigation must be reported to SealEco in writing, stating reasons, immediately after discovery. If the client fails to do so, it will forfeit its rights to file any claims against SealEco.

17-5 An assumed claim of the client on SealEco does not entitle the client to refuse or suspend its payment obligations.

17-6 If the client has made a justified complaint, SealEco will be entitled to choose between fulfilling its obligations as yet and crediting the relevant invoice amount. At SealEco's request, the client will also be obliged to return any goods not properly delivered carriage paid.

17-7 SealEco will not be under any obligation in respect of a complaint if the client has not fulfilled all its obligations towards SealEco.

17-8 Any client claim based on the allegation that SealEco has failed to fulfil its obligations will lapse 12 months after the claim arose.

Article 18 Warranty

18-1 SealEco will only provide a guarantee to the client if this has been laid down in writing in the agreement.

18-2 SealEco's fulfillment of the warranty obligation is considered as sole and full compensation. Any other claim for damages and/or performance and/or dissolution against SealEco is excluded.

18-3 If a manufacturer's guarantee applies to goods delivered to the principal, SealEco will transfer its claims against its supplier to the principal at the principal's first request. SealEco is not obliged to address those suppliers itself.

Article 19 Force majeure

19-1 A shortcoming in the fulfilment of its obligations cannot be attributed to SealEco if this shortcoming is the result of force majeure.

19-2 Force majeure includes the circumstance that third parties engaged by SealEco, such as suppliers, subcontractors and carriers, or other parties on which SealEco depends, fail to meet their obligations, weather conditions, natural disasters, terrorism, cybercrime, disruption of digital infrastructure, fire, power failure, loss, theft or loss of tools, materials or information, road blockades, strikes or work stoppages and import or trade restrictions.

19-3 In the event of force majeure, SealEco has the

choice either to suspend performance of the agreement in whole or in part until the situation of force majeure has ceased to exist, or to dissolve the agreement in whole or in part, whether or not after initially opting for suspension, without the client being entitled to compensation in these situations.

19-4 Insofar as the agreement has already been partially executed, SealEco is entitled to payment for what it has already executed or delivered.

Article 20 Retention of title

20-1 All delivered goods will remain the property of SealEco until the client has fulfilled all its obligations towards SealEco. This retention of title also applies if the client fails to comply with another agreement with SealEco.

20-2 As long as goods delivered are subject to a retention of title, the client may not encumber or alienate them. This clause has property law effect.

20-3 If the client is in default SealEco has the right to retrieve the delivered goods at any time. The client will allow SealEco to enter the location where these goods are located. Any associated costs will be for the client's account.

Article 21 Payment

21-1 The term of payment is 30 days after the invoice date, unless otherwise agreed in writing.

After expiry of the agreed term of payment, the client is immediately in default, without SealEco having to send a notice of default.

21-2 The client will not be entitled to suspend the payment obligation or to set off an alleged claim against SealEco.

21-3 If the client is in default, he will owe interest of 1% per month on the unpaid amount.

21-4 The client will also owe SealEco all actual judicial and extrajudicial costs incurred by SealEco in order to obtain payment, including the costs of a lawyer, fiduciary, bailiff and debt collection agency.

21-5 The extrajudicial costs amount to 15% of the principal sum with a minimum of € 200. Should the actual costs be higher than this, the actual costs will be due.

Article 22 Transfer of claims

The client is not permitted to transfer claims against SealEco to a third party. This article has property law effect.

Article 23 Applicable law, competent court

23-1 All legal relationships with SealEco are exclusively governed by Dutch law.

23-2 All disputes between the parties will be settled by the District Court of Overijssel, location Zwolle.