

General terms and conditions of sale and delivery of Rinos BV

Article 1: General

- 1 These general terms and conditions of sale and delivery shall be part of every offer and every contract between Rinos BV, hereinafter to be referred to as the 'vendor', and a 'buyer', who is the other party aside from the vendor, where the vendor has declared these terms and conditions applicable, except if and in so far as the parties have expressly agreed other terms and conditions in writing where these terms and conditions shall remain fully in force.
- 2 The applicability of the general terms and conditions of the other party shall be expressly excluded unless the parties have agreed otherwise in writing. If the general terms and conditions of the parties are simultaneously applicable, the general terms and conditions of the vendor shall prevail if provisions in the general terms and conditions of the vendor and of the other party are contradictory.
- 3 If one or more provisions in these general terms and conditions are null and void and/or are nullified, the other provisions of these general terms and conditions shall continue to apply.
- 4 Delivery is understood to mean: performance of work, provision of services and the actual delivery. The term "FCA" and "Free carrier" have the meaning specified in the Incoterms (International Commercial Terms) 2020.

Article 2: Quotations

1. The vendor's quotations shall be free of obligation. The vendor's quotations shall apply during a period of 30 days, unless specified otherwise.
2. The prices specified in the quotation shall exclude VAT, levies imposed by the government, transport costs, shipment costs, administrative costs and packaging costs, unless expressly agreed otherwise.

Article 3: Contract formation

Contracts that are the result of a quotation made by the vendor shall only be entered into after the purchaser has accepted the offer by placing an order by fax, email or telephone and the vendor has confirmed this order for delivery in writing (through email or letter) through an order confirmation or, in the absence thereof, through delivery and/or an invoice.

Article 4: Delivery

1. If and insofar the parties have not expressly agreed otherwise, delivery to another party shall be made FCA.
2. The other party shall be obliged to accept the purchased and/or processed goods at the time these are delivered, or at the time they shall be made available to the other party as specified in the contract. If the other party refuses to accept or is negligent in providing information or instructions necessary for delivery, the goods shall be stored at the other party's risk and expense. In that case the other party shall pay additional costs, including, in any case, storage costs. Following a period of four weeks after expiry of the agreed delivery time the vendor shall be entitled to terminate the contract and the vendor shall be at liberty to sell the goods to a third party. The associated costs and any lower revenue from the goods shall be at the other party's risk and expense.
3. The vendor shall reserve the usual tolerances of 5% regarding technical data such as sizes, weights, colour (fastness), bowing, finish of piles (shading), etc.
4. The vendor shall be entitled to deliver at most 5% more or less than the specified quantities, and at most 15% more or less with regard to the standard length of the rolls to be delivered. The actual delivered quantity shall be invoiced.

Article 5: Delivery period

1. An agreed delivery time shall not be classed a deadline unless expressly agreed otherwise. If the delivery is not made at the agreed time, the purchaser must therefore declare the vendor to be in default in writing and allow

for a reasonable period to still execute the contract.

2. Where a sale with delivery on demand is concerned, the agreed period shall apply. If the purchaser had not demanded delivery within the agreed period, the purchaser shall be in default and the vendor shall be entitled to terminate the contract and shall have a right to compensation.
3. If the contract specifies that the purchaser arranges the transport, the following shall apply:
 - a. The purchaser must collect the goods, or have these collected, within 3 working days following the 1st time they have been offered by the vendor.
 - b. If the purchaser does not collect the goods, or have these collected, within the period specified under a. above, the purchaser shall be deemed in default without any further notification of default being required and the vendor shall have the following rights:
 - i. To demand security for payment and/or prepayment and/or immediate payment at the first offering of the goods to the purchaser (cash on delivery) with regard to all current contracts between the vendor and the purchaser;
 - ii. To suspend deliveries and the production and/or processing of the goods for those deliveries without prejudice to his right to claim simultaneous or subsequent security for payment. When the case arises, the vendor may store finished products or have these stored at the purchaser's risk and expense. When the purchaser has finally complied with his obligations, the vendor shall have a delivery period that spans the time necessary for production, processing and/or delivery taking the conditions at his company into account.
 - iii. To wholly or partially terminate the contract concerned through a written declaration. Through such a full or partial termination, the vendor shall acquire the right to compensation in accordance with the law.
 - iv. To wholly or partially terminate one, more or all current contracts between the vendor and purchaser through a written declaration including those where the purchaser is not (yet) in default.A vendor can only make use of the options specified under i, ii and iii above when the vendor has set a period of 3 days for the purchaser to meet his payment obligations and the purchaser has not met these either. The vendor can only exercise the right specified under iv above when the purchaser has not met the vendor's demand for security for payment of the amount the purchaser owes and/or shall owe under the contract(s) concerned within 8 days.

The vendor may always change his choice of the rights specified in this Article, unless he has exercised the right to wholly or partially terminate a contract. Through such a full or partial termination, the vendor shall acquire the right to compensation in accordance with the law.
4. Contrary to what has been specified in paragraphs 1 to 3 of this Article, the contract shall be deemed to be terminated by operation of law if and insofar as the contract has not been executed after the agreed delivery time has expired, unless the agreed delivery time has been exceeded at the request of the purchaser or is related to the suspension of delivery as specified in paragraph 3(b) et seq. of Article 5. In case of termination by operation of law, neither party shall have a right to compensation.

The provision in this paragraph shall not apply if the purchaser has either demanded compliance with or termination of the contract and/or claimed compensation of the actual losses incurred in accordance with the law before expiration of the specified period of three months.

Article 6: Partial deliveries

The vendor may deliver purchased and/or processed goods in parts. This does not apply where a partial delivery has no independent value. If goods are delivered in parts, the vendor shall be entitled to invoice each partial delivery separately.

Article 7: Samples, models and examples

If the vendor has provided the other party with a model, sample, drawing, design or example and/or other data, these shall be deemed to have only been provided as an indication: the qualities of the goods to be delivered may deviate from the sample, model, design or example unless it has been expressly agreed in writing that the delivery shall be in accordance with the displayed or provided sample, model, design or example.

Article 8: Data issued by the other party

The vendor shall assume that the design drawings, work and detailed drawings, models, photographs, samples, designs, logos, specified dimensions, quantities, patterns, colours, materials and/or other data provided by the other party to the vendor are correct, without being obliged to examine these further.

Article 9: Defects, terms for filing complaints and guarantee

1. The vendor shall guarantee to the other party that the delivered goods are free of material and manufacturing errors during a period of 5 years following delivery, and that the delivered goods do not have any serious defects or deficiencies. Any liability for defects that emerge subsequently shall be excluded.
2. The other party must check the purchased and/or processed goods at the time of delivery or have these checked.
The other party must, in any case, ascertain whether the delivered goods are in accordance with the contract, i.e.:
 - a. Have the correct goods been delivered?
 - b. Do the delivered goods comply with the agreed quantity?
 - c. Have the goods been damaged during transport if not delivered ex works without unloading and unpacking.
3. Complaints about the invoice must be submitted to the vendor within 14 days following the invoice date, otherwise the invoice shall be deemed to have been approved.
4. If the defects or deficiencies are unacceptable, the other party may make a claim. In that case the vendor shall, at his discretion, either replace the delivered goods by equivalent new goods, pay fair compensation of at most the invoice value of the delivered goods (following reception of the returned goods in their original state), or repair the delivered goods.
5. The right to claim specified in the previous paragraph shall not apply when:
 - a. The other party is in default towards the vendor.
 - b. The other party has incompetently made repairs or has had these made by a third party to the goods delivered by the vendor.
 - c. The goods have not been cut in accordance with the installation instructions, have been processed or used in any other way but not as the installation instructions specify or have been damaged.
 - d. The delivered goods have been exposed to abnormal conditions such as extreme contamination, external violence or overloading or have otherwise been handled incorrectly or contrary to the vendor's installation instructions and maintenance recommendations.
 - e. The quality has deteriorated due to improper maintenance, natural wear and tear or because the delivered goods have been stored longer than is normally the case.
 - f. There are deviations in quality, dimensions, colours, material structure, finish and shading of piles that are customary and/or technically inevitable.
 - g. The defectiveness is fully or partially due to a modification of government regulations at the time the goods were placed in the market, new government regulations or changed technical understanding within the industry with regard to the nature or quality of the applied materials.
 - h. The visible defects or deficiencies of the delivered goods, which can be immediately ascertained with due observance of normal attentiveness, have not been indicated by the other party on the delivery note and reported to the vendor in writing within 8 days following delivery.
 - i. The other party has neglected to fully examine the goods within 20 working days following delivery for any visible defects. Unless the other party can make a reasonable case to the vendor that he was unable to inspect the goods during the aforementioned period.
 - j. The purchaser has not notified the vendor in writing about the hidden defects of the delivered goods, which can only become apparent through use, within 8 working days after the other party became aware of the defectiveness.
 - k. The defectiveness only entails that the goods are unfit for the other party's application(s) because of their nature that are contrary to what the vendor has specified.

6. The defectiveness of the delivered goods shall never be a reason for the purchaser to postpone payment of earlier deliveries or of deliveries still to be made, nor to terminate the sales contract, not even when the vendor has been timely notified pursuant to paragraphs h, i and/or j of the previous paragraph.
7. The other party shall never have the right to return goods without the vendor's prior express written agreement. If the other party returns goods in breach of the above, these shall be kept at the other party's disposal at the other party's risk and expense, without acknowledgement of the appropriateness of any guarantee claims.
8. The other party may only return goods after prior consultation between the parties. When goods are returned, for whatever reason, the associated costs shall be at the other party's expense unless agreed otherwise. Only after actual receipt of the goods by the vendor shall the return of goods be completed. The vendor's goods receipt department shall inspect the returned goods within 5 working days for quantity and quality and notify the other party about the results as soon as possible. This inspection shall be decisive where further processing of the returned goods is concerned.
9. The vendor shall never be liable for damage to the offered goods as a direct or indirect consequence of the other party's processing activities. The other party has expressly selected the dye, method and processing applied by the contractor and all directly or indirectly resulting damage shall be at his expense and he shall indemnify the vendor from third party claims.
10. The vendor shall never be liable for the applied substances if, following the conclusion of the contract, it should be ascertained that the applied substances are prohibited by law, cause irritation of the skin or are harmful to the environment.
11. The vendor shall not be obliged to compensate trading losses or any direct or indirect losses suffered by the other party due to delayed, incorrect or faulty delivery or defects of the delivered goods and/or packaging unless this has been caused by intent or gross negligence on the part of the vendor. The other party shall also indemnify the vendor against all third party claims regarding the goods delivered to the other party by the vendor and/or their packaging unless intent or gross negligence on the part of the vendor is involved.
12. Any liability of the vendor shall, in any case, be limited to the amount for which the vendor's liability insurance would pay out in such instances. If the vendor's liability insurance does not give the right to compensation, the vendor's liability shall, in any case, be limited to the invoice value of the agreed sale and/or delivery by the vendor of goods, services, processing, treatment and/or recommendations.

Article 10: Liability for customer's right of claim

1. The other party shall be entitled to compensation for the damage resulting from a customer's claim due to material and manufacturing errors or a serious defect of the delivered goods unless:
 - a. The other party was aware or should have been aware of the defect including, but not exclusively, visible defects that the other party has not reported within 8 working days following delivery.
 - b. The defect arose after delivery of the product to the other party including, but not exclusively, damage caused by transport or at the other party's warehouse or by subsequent downstream purchasers.
 - c. The defect arose due to injudicious use by the other party, other subsequent downstream purchasers or third party customers, which includes non-observance of the vendor's installation instructions and maintenance recommendations.
 - d. The product did comply with the contract with the customer and therefore the other party or subsequent downstream purchasers wrongly undertook repairs, replacement of the product or compensation of the damage with regard to the customer.
 - e. The customer reported the defect too late, i.e. more than 2 months following discovery of the defect, or the possibility of discovering the defect and therefore the final vendor wrongly undertook repairs, replacement of the product or compensation of the damage with regard to the customer.
 - f. It concerns a defect the other party has assured his other party or customer would not be present while the vendor/manufacturer has not made this assurance to the other party.
 - g. It concerns a property the other party has assured his other party or customer would not be present while the vendor has not made this assurance to the other party, in which case the damage to be compensated shall be limited to the amount that could have been claimed if he had not made the assurance.

- h. It concerns damage that is covered by product liability that by virtue of the law is at the other party's expense.
 - i. Recourse is contrary to the principles of reasonableness and fairness. This includes, but not exclusively, the delivery of a batch of unmarketable goods at a price below the catalogue purchase price.
- 2. Damage as specified in this Article shall only be understood to mean: costs of repair or replacement, costs associated with repair and replacement, transport costs and man hours, costs of defending claims, costs related to the termination of the contract, in case of appropriate price reduction, the difference between the original purchase price the customer has paid and the final purchase price after price reduction and, in case of paid damages, the amount paid provided these costs are reasonable and could reasonably be incurred.
- 3. The other party must submit all documents and proof indicating the complaint, the handling thereof and the ultimate resolution (replacement, repair, etc.) to the vendor when he starts recovery proceedings against the vendor.
- 4. The vendor shall expressly not be liable for damage based on non-compliance caused by the other party, subsequent downstream purchasers, third parties or the customer.
- 5. The vendor shall never be liable for direct or indirect consequential losses resulting from the delivered goods. This shall include damage to people, animals and other property.
- 6. The liability limitations specified in this Article shall not apply to losses caused by intent or gross negligence on the part of the vendor.

Article 11: Prices

The vendor may pass on price increases if, during the period between offer/acceptance and delivery, price changes of more than 5% have occurred with regard to, for example, exchange rates, wages, raw materials, semi-manufactured products and packaging material.

Article 12: Payment

- 1. All payments shall be made through the agreed method of payment in the agreed currency and within the agreed periods. If payment through a letter of credit (LC) has been agreed, this must be an irrevocably confirmed LC for the total contract price and must be opened by the other party at a leading bank before the expiry date of the vendor's expiry date. Confirmation must be made by a bank that the vendor accepts. The LC shall be subject to the 'Uniform Customs and Practice for Documentary Credits, 2007 Revision', ICC publication no. 600. If and insofar the parties have not expressly agreed otherwise in writing, the payments must be made in euros at a bank specified by the vendor and a payment period of 30 days shall apply.
- 2. When the applicable payment period has expired, the other party shall be in default without a notification of default being required. From the moment the other party is in default, default interest shall apply to the amount that is due and payable that is equivalent to the statutory commercial interest.
- 3. In case of the other party's liquidation, (petition for) bankruptcy, the other party's admission to a statutory debt rescheduling scheme pursuant to the Dutch Natural Persons Composition Act (Wet Schuldsanering Natuurlijke Personen), sequestration or (provisional) suspension of payment, the vendor's claims from the other party shall be immediately due and payable.
- 4. Payment must be made without the other party having the authority to apply any discount to the payment, to suspend the payment in full or in part or to settle the payment with a claim on the vendor.
- 5. Payments made by the other party shall, in the first instance, be used to cover all due interest and costs and, in the second instance, to cover invoices that are due that are the longest overdue, even if the other party indicates that the payment concerns a later invoice.

Article 13: Collection costs

If the purchaser is in default with full payment of the amount invoiced by the vendor, the purchaser shall owe the vendor (inter alia) extrajudicial (collection) costs as specified below.

In so far as the purchaser acted within the context of exercising a profession or operating a business, contrary to the provisions set forth in Section 6:96(5) of the Dutch Civil Code and contrary to the Dutch Extrajudicial Collection Costs Decree (Besluit vergoeding voor buitengerechtelijke incassokosten), the vendor shall claim compensation and payment of the extrajudicial (collection) costs that shall equal 15% of the total outstanding principal sum where a minimum of € 40 shall apply for every invoice that has been left partially or fully unpaid.

Article 14: Retention of title

1. The goods delivered by the vendor shall remain the property of the vendor until the other party has fulfilled all the following obligations with regard to all the sales contracts concluded with the vendor:
 - a. The consideration(s) relating to the delivered or to be delivered good(s);
 - b. The consideration(s) relating to the provided or to be provided services by the vendor under the sales contract(s);
 - c. Any claims for non-compliance of the other party with the sales contract(s).
2. Goods delivered by the vendor that by virtue of paragraph 1 are subject to retention of title may only be resold or processed within the context of regular business operations.
3. If the other party does not fulfil his obligations or if there are well-founded fears he will not do so, the vendor shall be entitled to have removed or to remove goods subject to retention of title as specified in paragraph 1 from the other party or third parties retaining the goods for the other party. The other party must cooperate fully.
4. If third parties want to exercise or assert any right with regard to the delivered goods that are subject to retention of title (or have any right exercised or asserted), the other party must immediately notify the vendor.
5. The other party shall be required:
 - a. To insure the delivered goods that are subject to retention of title and to keep these insured against damage from fire, explosion and water and against theft, and to submit the policy of that insurance for inspection.
 - b. To pledge all claims of the other party against insurers relating to the delivered goods that are subject to retention of title to the vendor upon the vendor's first request in the manner specified in Section 3:239 of the Dutch Civil Code.
 - c. To pledge the claims of the other party against his customers when reselling the goods delivered by the vendor that are subject to retention of title to the vendor upon the vendor's first request in the manner specified in Section 3:239 of the Dutch Civil Code.
 - d. To designate the delivered goods that are subject to retention of title as the vendor's property.
 - e. To cooperate in other ways with all reasonable measures the vendor wants to take to protect his retention of title with regard to the goods that do not unreasonably hinder the other party's regular business operations.
6. The purchaser may agree with a third party to have that third party pay the purchase price and in return be subrogated in the vendor's claim. In the event of payment of a third party subrogated in the vendor's claim the retention of title shall not lapse.
7. Through subrogation as specified in paragraph 6, the vendor shall provide the subrogated third party the retention of title of the goods of which the third party has paid the purchase price. From the moment of subrogation the purchaser shall retain the described goods for the subrogated third party.
8. Subrogation in the claim by and transfer of retention of title to a third party as specified in paragraphs 6 and 7 shall not affect the purchaser's right to address the vendor if the vendor in any way fails to fulfil his obligations under the concluded contracts.

Article 15: (Intellectual) property rights

1. Drawings, models, photographs, samples, designs, logos, specified dimensions, quantities, patterns, colours, templates, materials and/or other examples shall become and shall remain, unless agreed otherwise in writing, the property of the vendor, even when the other party has been charged for these, and the other party may not make these available to third parties, make these available for inspection, change, copy or use these without the vendor's written consent, and no announcements may be made about them. They must be returned immediately upon the vendor's first request. The associated intellectual property rights shall be the vendor's without prejudice.
2. The drawings, models, photographs, samples, designs, logos, templates, moulds, materials, etc. that have been made available to the vendor by or through the other party shall be returned to the other party following execution of the contract upon request of the other party and at the other party's expense. The vendor shall have the right to suspend this return until all the vendor's claims arising from (earlier and subsequent) contracts

have been settled.

3. The vendor shall not be liable for loss, damage or normal wear and tear of the items specified in paragraph 2 unless there is intent or gross negligence on the part of the vendor or his management or subordinates.
4. The other party shall guarantee that, by executing the contract, the vendor does not breach the industrial or intellectual property rights of third parties. The other party shall, therefore, indemnify the vendor against such claims by third parties.

Article 16: Packaging

1. The vendor shall use packaging where necessary. If loaned packaging is involved, the other party must return the packaging empty and in undamaged condition within fourteen days. If the other party does not fulfil his obligations regarding loaned packaging, all resulting costs shall be at his risk and expense. Such risks include costs resulting from the untimely return and costs of replacement, repair or cleaning.
2. If the other party does not return the loaned packaging after having been demanded to do so within the specified period, the vendor shall be entitled to replace the loaned packaging and charge the costs to the other party.
3. If the other party accepts the goods from the carrier, that shall serve as proof that the packaging is in good condition unless the other party has specified otherwise on the waybill, statement or receipt.

Article 17: Termination of the contract

1. The vendor's claims against the other party shall immediately, and without any notice of default being required, be due if:
 - a. After the contract is concluded the vendor becomes aware of circumstances that give the vendor good reason to fear that the other party shall not fulfil his obligations;
 - b. The vendor has requested the other party upon concluding the contract to provide security for compliance and this security has not been provided within a reasonable period of time or it is insufficient.In the abovementioned cases, the vendor shall be authorised to suspend further execution of the contract or to terminate the contract without prejudice to the right of the vendor to claim losses.
2. This contract shall end with immediate effect:
 - a. When the other party is in liquidation;
 - b. When the other party is declared bankrupt or is placed under administration;
 - c. When conservatory and/or executorial attachment is made of the other party's total assets or a substantial part thereof;
 - d. When 50% or the majority of the shares of one of the parties is sold or transferred to a third party.
 - e. Through cancellation, when one of the two parties remains in default in relation to the fulfilment of one or more of their obligations seven days after a notice of default has been sent by registered mail. The notice of default need not be sent if fulfilment is no longer possible or, if based on the actions of the party being in default, it must be concluded that the party will fail to meet his obligations.
3. In case of circumstances with respect to persons and/or materials the vendor deploys or usually deploys when executing the contract that are of such a nature that, as a result thereof, execution of the contract becomes impossible, problematic and/or disproportionately expensive to such a degree that the vendor cannot reasonably be expected to execute the contract, the vendor shall be entitled to terminate the contract without being liable for losses.

Article 18: Force majeure

1. Force majeure is understood to mean circumstances that prevent fulfilment of the obligations which are not attributable to the vendor. These shall include (if and insofar as these circumstances make it impossible or unreasonably difficult to meet obligations):
 - a. (Wildcat) strikes at the vendor's company or at other companies than those of the vendor;
 - b. A general lack of raw materials and other goods or services required to fulfil the services agreed;
 - c. Delays at suppliers or other third parties that the vendor depends on and general transport problems that could not have been foreseen by the vendor;
 - d. (Government) regulations that restrict import and export;
 - e. Traffic restrictions.

2. The vendor shall also have the right to claim force majeure when the circumstance preventing (further) fulfilment occurs after the vendor should have fulfilled his obligations.
3. The vendor's delivery obligations and other obligations shall be suspended during force majeure.
4. If the period during which the vendor is unable to fulfil his obligations due to force majeure lasts longer than fourteen days, both parties shall be authorised to terminate the contract in which case there shall be no obligation to pay for losses.
5. If on commencement of the force majeure the vendor has already partially fulfilled his obligations, or can only partially fulfil his obligation, he shall be entitled to separately invoice the already delivered or to be delivered part, and the other party must pay this invoice as if related to a separate contract.

Article 19: Indemnification

1. The other party shall indemnify the vendor against claims of third parties relating to losses occurring within the context of the execution of the contract insofar the claims concerned would be limited/excluded if the vendor could claim restriction/exclusion of liability pursuant to these terms and conditions.
2. The term 'third parties' as used in paragraph 1 shall be understood to include staff employed by the other party and other (legal) entities the other party deploys when carrying out his activities.
3. The other party shall be obliged, if third parties make claims for damages for which the other party and/or the third parties may hold the vendor co-liable, to notify the vendor in writing within 8 days. Claims for losses shall only be settled by the other party in consultation with the vendor (who does not thereby acknowledge liability) otherwise the other party's claims against the vendor shall lapse.

Article 20: Adjudication

Disputes between the vendor and the other party shall be exclusively resolved by the competent court in the vendor's place of business, notwithstanding the vendor's authorisation to summon the other party before the competent court under Dutch law (including international law).

Article 21: Applicable law

Any contract between the vendor and the other party shall exclusively be governed by Dutch law. The applicability of the Vienna Sales Convention is excluded.

Article 22: Amendment of these terms and conditions

The vendor may amend these terms and conditions. The amended terms and conditions apply to all offers and contracts between the vendor and the other party that are implemented and/or are concluded, respectively, after the day on which they are published by the vendor on his www.rinos.com website.

Article 23: Translation of these terms and conditions

If the text of a translation of the Dutch text of these terms and conditions contradicts in any way the Dutch text of these terms and conditions, the Dutch text shall prevail.