

1. Applicability

- a. These General Terms and Conditions shall apply to and are part of all current and future offers, agreements and all other legally induced acts and reports in which Paaijmans is involved, either acting under the name of Paaijmans Balsportafschermingen B.V. (registered at the trade register of the Chamber of Commerce, under No. 17208830) or not, as well to all consequences thereof.
- b. Any deviations from these General Terms and Conditions shall only be valid if and when such deviations have been expressly agreed upon in writing between the parties. No rights for any future agreements can be derived from any such deviation that was expressly agreed upon in writing.
- c. Other General Terms and Conditions, including those of Client, under whatever name and in whatever way they are referred to, shall not be applicable to the legal relationship between the parties and are dismissed in advance by Paaijmans.

2. Order acceptance

- a. All offers made by Paaijmans are without engagement and revocable, even when an applicable term for the offer is stated. In the event of any information provided by word of mouth, it shall not be considered to have been provided until it is confirmed in writing by Paaijmans.
- b. In contravention of the provisions of Article 6:225 paragraph 2 of the Dutch Civil Code, in cases referred to herein, Paaijmans shall not be held to deviations from Paaijmans' offer that are included in the acceptance by the Other Party; the agreement will be concluded in accordance with the offer of Paaijmans.
- c. Prices stated in the offers of Paaijmans do not include VAT unless it is expressly stated that VAT is included in the prices, nor do the prices include any other government-imposed levies.
- d. The following costs are not included in prices mentioned in offers and contracts:
 - Costs of groundwork, cutting and breaking work, foundation work, masonry, plastering, painting, wallpapering, repair work or any other constructional work;
 - Costs to repair grounds, grass lawns, road surfaces, tiling, overgrowth or similar cultivation repair work;
 - Costs to connect gas, water, electricity or other infrastructural provisions;
 - Costs to prevent or limit damages to any goods or materials present at the job site;
 - Costs of discharge/disposal of materials, construction materials, and/or waste.
- e. Offers, contracts, changes to and/or additions to contracts shall only be binding to Paaijmans if and insofar as they have been put down in writing and signed by an authorized representative of Paaijmans.
- f. If one or several price-determining factor(s) is (are) raised after the date on which the agreement was concluded, Paaijmans shall have the right to recalculate the agreed-on price and increase it accordingly.

3. Scope and performance of the job

- a. The activities or services to be performed or delivered by Paaijmans are not strictly limited to the activities or services stated explicitly to the matter when the order was signed, but they shall also include all activities of which the performance can reasonably be considered to fit the framework of the commissioned job.
- b. Paaijmans will determine the way in which the activities or services involved in the job commissioned either to or by Paaijmans shall be performed.
- c. Paaijmans shall have the right, without notification to Client, to have specific activities or services performed by third parties that will be charged to Client.
- d. Paaijmans shall not be liable for any damages caused by any third parties hired by Paaijmans. Without reservation, all liability provisions and arrangements in these General Terms and Conditions shall apply to and be in effect for any third parties hired by Paaijmans with regard to their performance of the activities and services.
- e. Paaijmans shall rely on Client's directions with regard to the location of the object to be placed. Paaijmans shall not be responsible for the choice of location when Client leaves the decision in this matter to Paaijmans.
- f. It shall be Client's responsibility to ensure that the required licences, releases, and other orders required to perform the work have been obtained in time.
- g. Client shall inform Paaijmans in a timely manner and in full on the exact locations of the underground lines such as sewers (both public and private), electricity lines and water provisions, communication provisions and such. Paaijmans shall never be held liable for any damages ensuing from incorrect, insufficient or inaccurate information to this matter, neither by Client nor by any Other Party.

- h. Client shall ensure that Paaijmans is able to perform its activities undisturbed and safely and that it can avail of the necessary provisions for the execution and performance of its work, including gas, water and electricity, heating, lockable dry storage space and any provisions required by the Dutch Occupational Health and Safety Act.
- i. Client shall be liable for all damages resulting from loss, theft, burning or damages to tools, materials or other matters belonging to Paaijmans that are on Client's site.

4. Delivery

- a. The specifications and terms stated upon delivery of the activities or services agreed upon are global and for information purposes, and shall never be considered statutory for performances to be delivered by Paaijmans unless parties have expressly agreed otherwise in writing. Paaijmans shall commit itself to make an effort to deliver in accordance with the agreed-on specifications and terms. However, in the event that they are exceeded, there shall be no right to damages, deferment or cancellation.
- b. If parties have agreed on a binding term and should this term be exceeded, Paaijmans shall not be in default until it has been declared in default in writing and is given a reasonable term to still meet its obligations. An exceeded deadline for delivery shall never give Client the right to claim damages, unless parties have expressly agreed otherwise in writing in advance.
- c. The work shall be considered delivered when: Client has approved of the work, Client has started to utilize the work, or Paaijmans has informed Client that the work has been completed and Client has not submitted any complaints within 14 days.
- d. If Client refuses approval of the delivery due to minor defects or missing parts that can be repaired within 30 days or delivered within this period and that do not impede utilization of the work, the work will nonetheless be considered to have been delivered.
- e. The work shall be delivered with the reservation that Paaijmans will remain the owner of all matters delivered to Client, until Client has completed all payments due to Paaijmans.

5. Force Majeure

- a. If Paaijmans cannot meet its obligations ensuing from the agreement, or not in time or not adequately, as a result of a cause for which it cannot be held accountable, including such matters and situations as (but not exclusively) impossible working conditions due to weather conditions, stagnation in the regular processes within Paaijmans, illness of the person in charge of the performance or execution of the work, unanticipated absence of the manager, equipment defects and power cuts, Paaijmans' obligations shall be deferred until such time that the company will be able to meet its obligations again.
- b. In the event that a situation will occur on the side of Paaijmans in which its obligations are deferred for a period exceeding one month, the Other Party shall have the right after that to dissolve its contract with Paaijmans on the basis of which Paaijmans performs its activities or services effective as of that moment insofar as they have not yet been performed or executed.

6. Complaints and warranty

- a. Client shall have the right to submit a complaint at Paaijmans about any ascertained defects to the work agreed on up to the moment of delivery. This right to submit complaints will terminate the moment the work has been delivered.
- b. Complaints about defects need to be submitted in writing to Paaijmans and must contain specified statements of the reasons for the complaints.
- c. If the complaints are justified, Client must enable Paaijmans to deliver the work again.
- d. Paaijmans warrants the durability (structural, coatings, anti-corrosion treatment) of the work it delivers, with the exclusion of the nets, for a period of one year following the delivery. Defects and wear resulting from use and (extreme) weather conditions are not included in this warranty.

7. Intellectual property rights

- a. Paaijmans will keep the copyrights and all other intellectual property rights of the works it provides including offers, designs, images, drawings, (test) models, software and such. These rights will remain the property of Paaijmans irrespective of whether costs have been charged to Client for the manufacturing or production thereof.
- b. Client must return the data provided to him on matters referred to in paragraph a. above at the first request to Paaijmans. If he fails to do so, Client shall be due an immediately payable sum to the amount of EUR 1,000.00 to Paaijmans for each day or part of a day that Client remains in default.

- c. The data referred to in paragraph a. may not be copied, used, or shown to third parties without the express written permission of Paaijmans. In case of violation of this provision Client shall be due an immediately payable sum to the amount of EUR 25,000.00 to Paaijmans, without prejudice to the right of Paaijmans to claim the actual damages instead in such a case.

8. Payment

- a. Unless agreed upon otherwise in advance, payments will be made as follows:
- 50 percent of the sum total upon ordering;
 - 40 percent of the sum total after supply and delivery of the materials and/or at the start of the activities;
 - The remaining sum upon delivery.
- b. Payments to Paaijmans must have been received by Paaijmans within 14 days after the date of invoice. When this term of payment is exceeded, the Other Party shall be due interest on the full amount of the invoice to the amount of 1.5% per calendar month, whereby part of a month will count as a full month, without the need for any notice.
- c. Paaijmans shall also have the right to charge all legal and extrajudicial costs made after the term of payment was exceeded to the Other Party. Extrajudicial collection costs may be set by Paaijmans at 15 percent of the full amount of the invoice, with a minimum of EUR 250, without prejudice to the right of Paaijmans to claim the actual collection costs.
- d. In the event that the Other Party does not meet any obligation to Paaijmans, is declared bankrupt, applies for a moratorium or files an application under the Debt Restructuring of Natural Persons Act, goes into liquidation or loses control over his assets in any other way, is discontinued, dies, or in the event that the goods of the Other Party are attached, this will mean that any claim that Paaijmans may have on the Other Party shall become immediately claimable, that the Other Party shall be obliged to provide security in the manner required by Paaijmans at the first request of Paaijmans and within a term set by Paaijmans to ensure that it will meet its obligations, and that Paaijmans shall have the right to defer all its obligations for the full period that the non-compliance of the Other Party continues or, if Paaijmans chooses to do so, dissolve the contract, without prejudice to the right of Paaijmans to claim full compensation for damages.
- d. Any right of the Other Party to settle any claims on Paaijmans with whatever claim Paaijmans has on the Other Party is expressly excluded. Paaijmans shall have the right and the authority to settle any claims it has on the Other Party with any claims the Other Party has on Paaijmans at all times.

9. Liability

- a. The extent of the compensation for damages ensuing from any liability of Paaijmans for all direct damages to the Other Party to goods made available by the Other Party to Paaijmans either on loan or for rent and damages connected to or caused by non-performance or untimely or inadequate performance of activities or provision of the services, shall be limited to the total sum of the invoice after deduction of the costs of materials, to a maximum of the amount that is paid out by the liability insurance in that particular case, or to EUR 25,000.00 if Paaijmans cannot fall back on any payment covered by a liability insurance.
- b. With the exception of intent or gross negligence of Paaijmans, any liability of Paaijmans shall be excluded for any indirect damages to Client to goods made available by the Client to Paaijmans either on loan or for rent and damages connected to or caused by any mistake in the performance of activities or provision of the services; such indirect damages include consequential damages and stagnation of the process at Client's organisation.
- c. In the event that the Other Party is suffering damages for which Paaijmans is liable, Paaijmans shall have the right at all times to repair the damages, if and insofar possible.
- d. The Other Party shall indemnify Paaijmans to all claims that third parties pretend to have and exert on Paaijmans to compensate for damages, costs made, lost profits, and other expenses in any way connected to or ensuing from the performance of activities or provision of the services by Paaijmans or to goods made available to Paaijmans either on loan or for rent.

10. Applicable law and disputes

- a. All agreements between the parties shall be governed by Dutch Law. The application of the Vienna Sales Convention is excluded.
- b. All disputes arising between the parties, including disputes considered as such by only one of the parties, shall be brought before the competent court in 's Hertogenbosch, the Netherlands exclusively. The Dutch judge shall have exclusive judicial authority.