

GENERAL TERMS AND PAYMENT CONDITIONS OF PENTAS MOULDING B.V. in ALMELO

I Applicability of General Terms

Article 1:

These terms apply to all offers and agreements made with us (Pentas Moulding B.V.), including agreements concerning the sale and delivery of goods and concerning the performance of activities. Orders and assignments placed with us are deemed to include familiarity with and acceptance of these terms, and also mean our client's terms are suspended, which may otherwise only apply to the agreement if we expressly accept those terms in writing.

II Offers

Article 2:

Offers made by us in any form are without obligation until the resulting assignment is made binding in the way described in article 7.

Article 3:

We are not liable for damages caused by our actions or inactions (including inaccuracies in advice given by us or information given by us concerning products to be supplied or supplied by us), or caused by the use of the product by the client or by a third party, except in case of intent or conscious recklessness on the part of our board or management.

Article 4:

All drawings, sketches, diagrams, samples, models, etc., developed by us within the framework of an assignment are our property and remain so after the agreement has been executed in full. The drawings, sketches, diagrams, samples, models etc. may not be duplicated or shown or made available to third parties for any purpose, in whole or in part, without our written agreement. The client is liable to us for damages caused by third parties viewing or obtaining drawings, sketches, diagrams, samples, models, etc. The drawings, sketches, diagrams, samples, models, etc. must be returned to us immediately on first request.

Article 5:

We are not liable for inaccuracies in data, drawings, sketches, diagrams, samples, models, etc.

and/or advice provided to us by or on behalf of the client to be used when executing the agreement. Responsibility for this rests entirely and solely with the client. We are not obliged to test data, documents or advice provided to us by the client or through the client from third parties and may assume them to be accurate. The client indemnifies us against claims against us by third parties arising as a result of these inaccuracies.

Article 6:

All prices are valid for delivery from the warehouse or factory, excluding packaging and VAT, unless otherwise agreed. From the time goods leave the warehouse or factory they are for the account and risk of our client, who must take out sufficient insurance against that risk. We have free choice of packaging and shipping.

Packaging intended for multiple use remains our property. The buyer shall make this packaging available to us. The buyer is liable for loss or damage. If after the acceptance of an order circumstances should arise which affect the cost price, such as cost of freight, import and export duties, cost of storage, guarding, clearing, taxation or other levies, these price changes shall be charged to our principal, as well as the consequences of changes in rates of exchange, unless explicitly agreed otherwise.

We shall reserve the right, without further notice, to charge the actual prices in force at the time of delivery, irrespective of prior confirmation, for goods to be delivered at buyer's call and for goods which are not or only partly in stock upon receipt of the order and which we book for delivery as soon as possible, unless expressly agreed otherwise. This provision is without prejudice to the provisions of article 8.

III Order | Assignment and other agreements

Article 7:

An order/assignment is only binding on us if it has been accepted by us in writing with no reservations.

The above also applies to further agreements and to amendments to existing agreements.

Article 8:

If, after we have accepted an order or sale, circumstances arise which impact the cost price, such as changes in the cost of raw materials or in the

goods to be delivered themselves, salaries, exchange rates, import duties etc., we are entitled to pass on this change in price to our client.

Article 9:

If, once an order has been accepted, our client informs of changes which we cannot agree to, or the order is cancelled in part or in whole, all of our costs and the amount of our loss of profit and losses from idle plant time shall be borne by the client. It is only possible to cancel or amend an order with written agreement from us.

If there is reasonable ground to suspect that the client's financial position gives us reason to do so, at any time we are entitled to request advance payment from the client or a security up to the amount of the order, to be provided by a bank guarantee from a Dutch bank issued to us, or payment of the amount in advance, at our discretion. The client is obliged to respond to this request.

We are entitled to suspend performance of activities until the security has been received.

If a request for security has not been met within 1 month of being made, the client is in default without notice of default being required, and we may dissolve the agreement without judicial intervention, including in writing. The client is liable for all costs, damages (including idle factory time) and loss of profit from this assignment and its early termination.

Article 10:

We are free to engage third parties to execute an order.

IV Payment regarding the product

Article 11:

We are not liable for deviations in colour.

Article 12:

We shall be deemed to have met our obligation regarding the quantity of products to be supplied if we deliver up to 10% less than the quantity ordered. This is expressly not deemed as a failure on our part.

Article 13:

Variation of 10% above or below the agreed wall or sheet thickness or agreed weight is permitted.

Article 14:

Components to be made available to us by our client or on the client's behalf or at the client's orders which are to be applied to or processed into the products we manufacture must be delivered to our factory in good time, free of charge and postage paid, with a 10% surplus.

The client is fully responsible and liable for these components and/or goods to be delivered to us and guarantees their suitability. Without investigation, we will assume that these components etc. can be used by us unreservedly for mounting to/on or processing into the product, without us being bound to test or inspect them.

If the components referred to are delivered to late or are defective and there is a production stoppage as a result of this, the client is liable for all damages we suffer as a result of this stoppage, without prejudice to our other rights under ordinary law. Conversely, in a similar situation we are not liable for damages.

Article 15:

We are entitled to begin production only once the sample provided by us to the client has been approved and the client informs us if this in writing or we have confirmed this approval in writing.

The client will be deemed to have approved the sample if the client does not inform us otherwise in writing within eight days from the time the sample is submitted to the client. The previous sentence is without prejudice to our right to only begin production after written approval has been received.

We will be deemed to have met our obligations under the agreement if we supply a product which corresponds with the sample approved by the client. This is the case even if it later transpires that the sample differs from what had previously been agreed. Approval of the sample legitimises this difference, without prejudice to our right to deliver a product which complies with previously-agreed specifications.

V Guarantee

Article 16:

In compliance with the provisions elsewhere in these terms and without prejudice to the example specified in articles 15 and 25, we guarantee that products manufactured by us or on our behalf by third parties will comply with the agreed specifications.

We are only bound to deliver in accordance with the specifications agreed at the time the order was placed. We accept no responsibility for the use the client wishes to make of the product, and do not guarantee that the product is suitable for that or any other purpose.

If this guarantee is breached and the client makes a complaint following due process (see article 25) in good time, we will either provide repairs free of charge or redeliver the delivery in whole or in part, as we so choose.

In the case where products manufactured by third parties and sold on by us, we shall also be entitled to take back goods delivered, thereby crediting the client for the amount we invoiced the client in this regard.

We are not bound by further obligations, and in particular not to compensate for any damages – due to delays or otherwise – suffered on the part of the client.

We are also not liable for costs, damages and interest which the client or a third party may incur as a direct or indirect consequence of actions or negligence of persons in our service.

All claims against us relating to the products we deliver shall expire if no claim is made within the period stated in article 25 in the way specified in that article.

The provisions above and in article 25 also apply to moulds sold by us, though this is on the condition that in all cases no claims can then be made after two years from the date of delivery or after the agreed quantity of plastic products to be produced with this mould has been produced.

Without prejudice to provisions elsewhere in these terms, the guarantee we offer to this end in this article does not apply:

For faults which are the result of unsuitable materials or components which were made available by the client or prescribed by the client;

For faults which are the result of improper use or negligence by/on the part of the client or the client's staff;

For faults attributable to normal wear, improper handling, unusual load or use of unsuitable company resources and corrosive chemicals;

If there are changes (including e.g. to moulds) outside of our assignment, carried out by third parties.

VI Moulds

Article 17:

Moulds, forms, auxiliary tools and similar (elsewhere in these terms also referred to as: "moulds etc.") manufactured by us or by third parties on our behalf for which the client has paid the agreed costs, become the property of the client at the time they begin to be used by us to manufacture the product for the client and are delivered by us to the client.

These moulds, forms, auxiliary tools, etc. shall also be stored and maintained by us for our client. These shall not be handed over to the client until requested or after two years, calculated from the time the manufacturing assignment is created, or, if the manufacturing assignment as referred to above is followed by one or more orders for products to be manufactured with the moulds, forms, auxiliary tools etc. referred to above, after two years from the delivery of the last order placed with us by the client for products manufactured using these moulds, forms, auxiliary tools etc.

In no case may moulds, auxiliary tools, forms and similar manufactured by us be sold on by the client supplied, or otherwise made available, nor may information in this regard be provided by the client to competitors designated by us within the period referred to in the paragraph above, under penalty of a directly-claimable fine payable to us without judicial intervention and/or notice of default of €4,500.00 for each breach we discover. This fine is owed for each instance of breach discovered by us. This is without prejudice to our right to compensation for damages suffered, as well as and in addition to this fine.

Article 18:

In cases in which our client provides the mould etc., these will be returned at the client's first request, but only after all our claims under whatever title have been paid.

Article 19:

We are not liable for loss of or damages to moulds except in case of conscious recklessness or intent on the part of our board or members of the management. We are not liable for errors (including in the case of intent or gross fault) made by, for example, other subordinates or subcontractors. If we are liable because of conscious recklessness or intent on the part of our board or members of the management, the moulds etc. shall be either repaired or replaced as we so choose.

We are then not bound by any further obligation or to pay compensation for damages.

Article 20:

If our quote or order confirmation indicates the number of castings or product for which a mould etc. is normally usable, after this number has been reached the mould etc. shall no longer be deemed suitable for further production. If no such indication is given in a quotation or order confirmation, then as soon as we consider a mould etc. to no longer be suitable for economically-responsible production we will inform the client of this. In that case, the client shall also be informed of the costs associated with reparation or replacement.

When assessing economically responsible production, technological developments and the company's adaptation thereto must also be taken into consideration both as regards volume and labour intensity. If a mould etc. is still suitable for production in accordance with the criteria set out above and is in our possession, if regular orders are made for products to be manufactured with the mould etc. then maintenance costs shall be borne by us for a period of two years after first use.

Moulds etc. which are no longer suitable for production in accordance with the criteria set out above no longer need to be returned by us and may be destroyed by us without us being liable to the client for any compensation for damages.

VII Delivery

Article 21:

Delivery dates are only approximate and are not deadlines. We are not liable for the consequences of deliveries made later than indicated.

Overrun delivery dates for any reason shall not entitle the client to compensation nor release the client from any obligation incumbent upon them.

Dissolution on the part of the contractor is then possible against payment to us by the client for all costs already incurred as well as the amount of our missed profit and idle factory time.

We are entitled to delivery an order in full or in sequential part-deliveries. In the latter case we are entitled to invoice and demand payment for each part-delivery separately.

If and to the extent that partial delivery is not paid by the client and/or the client does not meet their other obligations arising from the relevant agreement or (an) earlier agreement(s), we are not obli-

ged to deliver the next part-delivery and are entitled to suspend or dissolve the agreement(s) until these obligations have been met, without judicial intervention and without notice of default as we so choose, while retaining our right to compensation and without the client being entitled to claim compensation or make any other claim.

VIII Retention of title and risk

Article 22:

We remain the owner of the products we have delivered to the client, even after delivery wherever the products may be located. The client shall be deemed to be holding the products for us until the client has not met their payment obligations towards us in full (including our claims due to shortfalls), by way of contribution from any agreement between the client and us (provided this is an agreement within the meaning of article 3:92 (2) Civil Code). The buyer is entitled to sell or process products purchased from us, provided this is done as part of their normal business activity. Until payment has been made in full, the goods may not in any way be used as security for the client's debt towards third parties. In the case of non-payment of any amount payable, or if the client does not meet an obligation from any agreement with or towards us, as well as in the case of a request for suspension of payment by the client and in the case of the client going into liquidation or becoming bankrupt, we are entitled to suspend or cancel, as we so choose, the agreement or the part thereof that we have not yet implemented, as well as any existing other agreement(s) concluded with the client, with immediate effect and without judicial intervention being required by means of registered letter addressed to the client. When the aforementioned cancellation takes place, the client shall declare in advance whether and in which cases they will grant us access to their premises and buildings and we are entitled to take back the goods delivered under retention of title without prejudice to our right to compensation of damages (including idle time losses), fees, interests and missed profit, and without prejudice to our other rights.

In the cases above, all claims we have against the client shall become claimable immediately and in full.

In this regard the client is obliged to inform us of the fact that third parties are laying claim to goods the retention of title of which we hold by virtue of this article.

IX Force Majeure

Article 23:

If a situation of force majeure arises for us, including disruptions to business, or in the supply of products, materials, raw materials or tools, and we are not seriously to blame, and if circumstances arise meaning that delivery becomes unreasonably cumbersome and/or unreasonably difficult for us, we are entitled either to suspend the delivery for a reasonable period determined by us, or dissolve the agreement without judicial intervention by means of a written, motivated declaration either after this reasonable period has ended or immediately, without the client being able to make a claim for compensation for damages suffered or which will be suffered. If under these circumstances the agreement has been executed in part, the client shall owe us the costs we have incurred and/or a proportional share of the total price, of course provided we deliver the manufactured products.

We are not liable for direct or indirect damages under any name suffered by the client or by third parties as a result of suspension or cancellation as a consequence of force majeure as referred to above.

X Intellectual or industrial property rights

Article 24:

All intellectual and industrial property rights to all equipment, products, and/or other materials such as analyses, designs, documentation, reports, quotations, and the preparatory materials thereto, developed under this agreement, remain exclusively ours. The client is exclusively granted usage rights, or the sub-licenses granted expressly by agreement and/or the law. All other and more expansive rights of the counterparty to duplicate equipment, products, and/or other materials is excluded. Usage rights or license rights granted to the client are non-exclusive and may not be transferred by the client to third parties.

If, by way of deviation to the paragraph above, we are prepared to undertake to transfer intellectual or industrial property rights, such a commitment may only be made expressly and in writing. If the parties agree expressly and in writing that intellectual or industrial property rights to equipment, products, and/or other materials developed specifically for the client shall be transferred to the client, this is

without prejudice to our competence to adapt and exploit without restriction the components, general principles, ideas, designs, documents, works and similar underlying the development of the equipment, products, and/or other materials either for ourselves or for third parties. A transfer of intellectual or industrial property rights also does not affect our right to undertake developments on our own behalf or that of third parties which are similar to those which were or shall be made on behalf of the client.

The client is not permitted to remove or amend indications of the confidential nature or respective copyrights, brands, trading names or other intellectual or industrial property rights from the equipment, products, and/or other materials.

The client is liable for damages caused by infringement of our intellectual property rights committed by means of or with the help of goods delivered to the client by us. The client is obliged to inform us immediately if they become aware of any infringement of our rights.

In case articles are manufactured by us in accordance with drawings, samples, models or other instructions in the widest sense of the word, received by us from our client or through the client from third parties, the client shall guarantee that the manufacture and/or delivery of those articles does not infringe any rights of patent, brand or application, trade models or any other right of a third party, and our client shall safeguard us from any ensuing liabilities.

We are obliged to inform the client if third parties object to the manufacturing and/or supply of goods intended for the client.

XI Complaints / client indemnification

Article 25:

Upon receipt, the client must check whether the quantity of products delivered is correct. On penalty of loss of right, complaints regarding the quantity delivered must be made in writing by means of registered letter with proof of receipt once the client would reasonably have been able to check the quantity, and at the latest 5 days from the date the products are delivered. Failure to submit a complaint in good time shall mean the quantity as stated on the consignment note, delivery slip or similar document shall be deemed to have been accepted as correct by the client.

On penalty of loss of right, all complaints regarding any other incorrect execution of orders, or the qua-

lity of products supplied, must be made by registered letter within eight days from the date of delivery.

On penalty of loss of right, complaints regarding faults which are not easily detectable must be made within eight days of these faults being noticed, by means of registered letter.

If the aforementioned periods lapse without a complaint being made by the means indicated, the client shall be deemed to have fully accepted the delivery. We do not have to accept complaints made after the deadlines stated above.

Complaints cannot lead to obligations on our part if at the time the client submits the complaint, they are in any way in default of any agreement with us.

The client indemnifies us against all third-party claims for compensation arising as a result of us carrying out the assignment given to us.

XII Payment

Article 26:

Payment must be made within the agreed period. If this period is breached the client is automatically in default for the mere fact of exceeding the payment period, without notice of default required, and the client is in default.

In that case we are entitled to suspend all assignments from the client that we have expected until payment has been made in full, without prejudice to our other rights. From the moment that the payment falls due onwards, the client shall owe interest of 2% of the invoice amount for each month or part-month by which the due date is exceeded.

Payments must be made either in cash at our offices or by bank transfer, with the payment being recognised when the amount is credited to our bank accounts.

All judicial and extrajudicial collection costs shall be borne by the client who is in default. The flat-rate extrajudicial costs shall be 15% of the amounts owed, without prejudice to our right to claim the actual costs if they exceed this percentage. We are entitled to decide which debts payments count towards, but in all cases payments shall firstly be deemed to count towards costs incurred, followed by interest or the principal sum.

At all times, we are entitled to request further securities from the client for the payment of open invoices.

The client is liable for all of our costs and damages arising from the assignment and early termination thereof.

We are entitled to require the client to sign an act of cession transferring their claim to their purchaser, with the client binding themselves to this so that we shall have security for payment of the client's debt(s) to us.

XIII Applicable law

Article 27:

All of our terms and conditions including these terms are subject to Dutch law.

XIV Filing and entry into force

Article 28:

These terms have been filed with the court in Almelo and enter into force on 01 May 2019.