

GENERAL TERMS AND CONDITIONS

General Terms and Conditions of FebOne B.V (Telescopic Mast), referred to as the GENERAL TERMS AND CONDITIONS, filed at the Chamber of Commerce of [Place] on [DATE].

Article 1: Applicability

- 1.1. Telescopic Mast is a trade name of FebOne B.V. FebOne B.V. is a private company with limited liability under Dutch law.
- 1.2. These Terms and Conditions apply to all offers made by Telescopic Mast, all agreements Telescopic Mast concludes and all agreements that may result therefrom. Any differing conditions or terms of buyer are herewith objected to and shall not apply.
- 1.3. Telescopic Mast is hereinafter referred to as 'Seller' and the other party is referred to as 'Buyer'.
- 1.4. In the event of any conflict between the substance of the agreement concluded between the Seller and the Buyer and these Terms and Conditions, the provisions of the agreement will prevail.

Article 2: Offers

- 2.1. All initial offers are without obligation.
- 2.2. If the Buyer provides the Seller with data, drawings and the like, the Seller may rely on their accuracy and completeness and will base its offer on the same.
- 2.3. The prices stated in the offer are based on delivery EXWorks/Free Carrier at Seller's place of establishment, in accordance with Incoterms 2010. Prices are exclusive of VAT and Packaging.
- 2.4. If the Buyer does not accept the Seller's offer, the Seller is entitled to charge the Buyer for all costs incurred by the Seller in making the offer to the Buyer.

Article 3: Intellectual property rights

- 3.1. Unless otherwise agreed in writing, the Seller retains the copyright and all industrial property rights in the offers made by it and in the designs, pictures, drawings, models (including trial models), software and the like provided by it.
- 3.2. The rights in the data referred to in paragraph 1 of this article will remain the property of the Seller irrespective of whether the costs of their production have been charged to the Buyer. These data may not be copied, used or shown to third parties without the Seller's prior express written consent. The Buyer will owe the Seller an immediately payable penalty of € 25,000 for each breach of this provision. This penalty may be claimed in addition to damages pursuant to the law.
- 3.3. On the Seller's first demand, the Buyer must return the data provided to it as referred to in paragraph 1 of this Article within the time limit set by the Seller. Upon breach of this provision, the Buyer will owe the Seller an immediately payable penalty of € 1,000 per day. This penalty may be claimed in addition to damages pursuant to the law.

Article 4: Advice and information provided

- 4.1. The Buyer cannot derive any rights from advice or information it obtains from the Seller if this does not relate to the assignment.
- 4.2. If the Buyer provides the Seller with data, drawings and the like, the Seller may rely on their accuracy and completeness in the performance of the agreement.
- 4.3. The Buyer indemnifies the Seller from and against all liability to third parties relating to the advice, drawings, calculations, designs, materials, samples, models and the like provided by or on behalf of the Buyer.

Article 5: Delivery period / performance period

- 5.1. The delivery period and/or performance period will be set by the Seller and the like are the Seller's possession.
- 5.2. In setting the delivery period and/or performance period, the Seller will assume that it will be able to perform the assignment under the conditions known to it at that time.
- 5.3. The delivery period and/or performance period will only commence once agreement has been reached on all commercial and technical details, all necessary data, final and approved drawings and the like are the Seller's possession, the agreed payment or instalment has been received and the necessary conditions for performance of the assignment have been satisfied.
- 5.4. a. In the event of circumstances that differ from those that were known to the Seller when it set the delivery period and/or performance period, it may extend the delivery period and/or performance period by a period as long as it needs to perform the assignment under such circumstances. If the work cannot be incorporated into the Seller's schedule, it will be performed as soon as the Seller's schedule so permits.
b. In the event of any contract addition, the delivery period and/or performance period will be extended by such period as the Seller needs to (cause to) supply the materials and parts for such work and to perform the contract addition. If the contract addition cannot be incorporated into the Seller's schedule, the work will be performed as soon as the Seller's schedule so permits.
c. If the Seller suspends its obligations, the delivery period and/or performance period will be extended by the duration of the suspension. If the continuation of the work cannot be incorporated into the Seller's schedule, the work will be performed as soon as the Seller's schedule so permits.
d. In the event of inclement weather, the delivery period and/or performance period will be extended by the resulting delay.
- 5.5. The Buyer is required to pay all costs incurred by the Seller as a result of delivery period and/or performance period as referred to in Article 5.4.
- 5.6. If the delivery period and/or performance period is/are exceeded, this will in no event entitle to damages or termination.

Article 6: Transfer of risk

- 6.1. Delivery will be made Exworks/ Free Carrier, Seller's place of establishment, in accordance with the Incoterms 2010. The risk attached to the good passes to the Buyer at the time the Seller makes the good available to the Buyer / at the time the Seller has loaded the goods into the first carrier. Seller is responsible for the needed documentation.
- 6.2. Notwithstanding the provisions in paragraph 1 of this article, the Buyer and Seller may agree that the Seller will arrange for transport. In that event, the risk of storage, loading, transport and unloading will be borne by the Buyer. The Buyer may insure itself against these risks.
- 6.3. In the event of a purchase in which a good is exchanged (*ruil*) and the Buyer retains the good to be exchanged pending delivery of the new good, the risk attached to the good to be exchanged remains with the Buyer until the Buyer sets this good in the possession of the Seller. If the Buyer cannot deliver the good to be exchanged in the condition that it was in when the agreement was concluded, the Seller may terminate the agreement.

Article 7: Price change

- 7.1. The Seller may pass on to the Buyer any increase in costing factors occurring after conclusion of the agreement.
- 7.2. The Buyer will be obliged to pay the price increase as referred to in paragraph 1 of this article on any of the occasions below, such at the discretion of the Seller:
a. upon the occurrence of the price increase;
b. at the same time as payment of the principal sum;
c. on the next agreed payment deadline.

Article 8: Force majeure

- 8.1. The Seller is entitled to suspend performance of its obligations if it is temporarily prevented from performing its contractual obligations to the Buyer due to force majeure.
- 8.2. Force majeure is understood to mean, inter alia, the circumstance of failure by suppliers, the Seller's subcontractors, suppliers or transport companies engaged by the Seller to perform their obligations or perform them in good time, weather conditions, earthquakes, fire, power failure, cyber crime or computer hacks, loss, theft or destruction of tools or materials, road blocks, strikes or work stoppages and import or trade restrictions.
- 8.3. If the Seller's temporary inability to perform lasts for more than six months, it will no longer be entitled to suspend performance. On expiry of this deadline, the Buyer and the Seller may terminate the agreement with immediate effect, but only as regards such part of the obligations that has not yet been performed.
- 8.4. In the event of force majeure where performance is or becomes permanently impossible, both parties are entitled to terminate the agreement with immediate effect as regards such part of the obligations that has not yet been performed.
- 8.5. The parties will not be entitled to compensation for damage suffered or to be suffered as a result of suspension or termination as referred to in this article.

Article 9: Scope of the work

- 9.1. The Buyer must ensure that all licences, exemptions and other administrative decisions necessary to carry out the work are obtained in good time. The Buyer is required upon the Seller's first demand to send the Seller a copy of the documents mentioned above.
- 9.2. The price of the work does not include:
a. the costs of earthwork, pile driving, cutting, breaking, foundation work, cementing, carpentry, plastering, painting, wallpapering, repair work or other construction work;
b. the costs of connecting gas, water, electricity or other infra-structural facilities;
c. the costs of preventing or limiting damage to any goods present on or near the work site;
d. the costs of removal of materials, building materials or waste;
e. travel and accommodation expenses.

Article 10: Changes to the work

- 10.1. Changes to the work will in any event result in contract variations work if:
a. the design, specifications or contract documents are changed;
b. the information provided by the Buyer is not factually accurate;
c. quantities diverge by more than 10% from the estimates.
Contract additions will be charged on the basis of the pricing factors applicable at the time the contract addition is performed. Contract deductions will be charged on the basis of the pricing factors applicable at the time the agreement was concluded.
- 10.2. The Buyer will be obliged to pay the price of the contract addition in the event of any of the cases referred to in the occasions below, such at the discretion of the Contractor:
a. when the contract addition arises;
b. at the same time as payment of the principal sum;
c. on the next agreed payment deadline.
- 10.4. If the sum of the contract deduction exceeds that of the contract addition, the Seller will be entitled to charge the Buyer 10% of the difference. This provision does not apply to contract deductions that result from a request by the Seller.

Article 11: Performance of the work

- 11.1. The Buyer will ensure that the Seller can carry out its activities without interruption and at the agreed time and that the requisite facilities are made available to it when carrying out its activities, such as:
a. gas, water and electricity;
b. heating;
c. lockable and dry storage space;
d. facilities required pursuant to the Working Conditions Act and Working Conditions Regulations.
- 11.2. The Buyer bears the risk of and is liable for any damage connected with loss, theft, burning and damage to goods belonging to the Seller, the Buyer and third parties, such as tools, materials intended for the work or material used in the work, that are located on the work site or at another agreed location.
- 11.3. The Buyer is obliged to adequately insure itself against the risks referred to in paragraph 2 of this article. In addition, the Buyer must procure insurance of work-related damage as regards the material to be used. Upon the Seller's first demand, the Buyer must send it a copy of the relevant insurance policy/policies and proof of payment of the premium. In the event of any damage, the Buyer is required to report this to its insurer without delay for further processing and settlement.
- 11.4. If the Buyer fails to perform its obligations as described in the previous paragraphs and this results in delayed performance of the activities, the activities will be carried out as soon as the Buyer performs its obligations as yet and the Seller's schedule so permits. The Buyer is liable for all damage suffered by the Seller as a result of the delay.

Article 12: Completion of the work

- 12.1. The work is deemed to be completed in the following events:
a. when the Buyer has accepted the goods and/or has approved the work;
b. when the work is been taken into commission by the Buyer. If the Buyer takes part of the work into commission, that part will be deemed to be completed;
c. if the Seller notifies the Buyer in writing that the work has been completed and the Buyer does not inform it in writing as to whether or not the work is approved within 14 days of such notification having been made;
d. if the Buyer does not approve the work due to minor defects or missing parts that can be rectified or subsequently delivered within 30 days and that do not prevent the work from being taken into commission.
- 12.2. If the Buyer does not approve the work, it is required to inform the Seller of this in writing, stating reasons. The Buyer must provide the Seller with the opportunity to complete the work as yet.
- 12.3. The Buyer indemnifies the Seller from and against any claims by third parties for damage to non-completed parts of the work caused by use of parts of the work that have already been completed.

Article 13: Liability

- 13.1. In the event of an attributable failure, the Seller is obliged to perform its contractual obligations as yet.
- 13.2. The Seller's obligation to pay damages, irrespective of the legal basis, is limited to damage for which the Seller is insured under an insurance policy taken out by it or on its behalf, but will never exceed the amount paid out under this insurance in the relevant case.

- 13.3. If, for any reason whatsoever, the Seller cannot invoke the limitation in paragraph 2 of this article, the obligation to pay damages will be limited to a maximum of 15% of the total assignment amount (excluding VAT). If the agreement comprises parts or partial deliveries, the obligation to pay damages is limited to a maximum of 15% (excluding VAT) of the assignment amount of that part or that partial delivery.
- 13.4. The following does not qualify for compensation:
a. consequential loss, including business interruption loss, production loss, loss of profit, transport costs and travel and accommodation expenses. The Buyer may insure itself against this damage if possible;
b. damage to goods in or under its care, custody or control. Such damage includes damage caused as a result of or during the performance of the work to goods on which work is being performed or to goods situated in the vicinity of the work site. The Buyer may insure itself against such damage if it so desires;
c. damage caused by the intent or willful recklessness of agents or non-management employees of the Contractor.
- 13.5. The Seller is not liable for damage to material provided by or on behalf of the Buyer where that damage is the result of improper processing.
- 13.6. The Buyer indemnifies the Seller from and against all claims by third parties on account of product liability as a result of a defect in a product supplied by the Buyer to a third party and that consisted, entirely or partially, of products and/or materials supplied by the Seller. The Buyer is obliged to compensate all damage suffered by the Seller in this respect, including the full costs of defence.

Article 14: Warranty and other claims

- 14.1. Unless otherwise agreed in writing, the Seller warrants the proper execution of the agreed performance for a period of twelve months after delivery/completion. In the event that a different warranty period is agreed, the other paragraphs of this article are also applicable.
- 14.2. If the agreed performance was not properly executed, the Seller will defend, either to properly execute it as yet or to credit the Buyer for a proportionate part of the invoice amount. If the Seller chooses to properly execute the performance as yet, it will determine the manner and time of execution itself. If the agreed performance consisted (entirely or partially) of the processing of material provided by the Buyer, the Buyer must provide new material at its own risk and expense.
- 14.3. Parts or materials that are repaired or replaced by the Seller must be sent to the Seller by the Buyer.
- 14.4. The Buyer bears the expense of:
a. all costs of transport or dispatch;
b. costs of disassembly and assembly;
c. travel and accommodation expenses.
- 14.5. The Buyer cannot claim from the Seller the opportunity to remedy any defect or to perform the processing again.
- 14.6. The Buyer may only invoke the warranty once it has satisfied all its obligations to the Seller.
- 14.7. A no warranty is given if the defects result from:
- normal wear and tear;
- improper use;
- lack of maintenance or improper maintenance;
- installation, fitting, modification or repair by the Buyer or third parties;
- defects in or unsuitability of goods originating from, or prescribed by, the Buyer;
- defects in or unsuitability of materials or auxiliary materials used by the Buyer.
- 14.8. No warranty is given in respect of:
- goods supplied that were not new at the time of delivery;
- the inspection and repair of goods of the Buyer;
- parts for which a manufacturer's warranty has been provided.
- 14.9. The provisions of paragraphs 2 to 7 of this article apply mutatis mutandis to any claims by the Buyer based on breach of contract, non-compliance with the law or whatsoever.
- 14.10. The Buyer cannot assign any rights under this article.

Article 15: Obligation to complain

- 15.1. The Buyer can no longer invoke a defect in performance if it does not make a written complaint to the Seller in respect of this within fourteen days of the date it discovered, or should reasonably have discovered, the defect.
- 15.2. On pain of forfeiture of all rights, the Buyer must submit complaints regarding the amount invoiced to the Seller in writing within the payment deadline. If the payment deadline is longer than thirty days, the Buyer must complain no later than thirty days after the date of the invoice.

Article 16: Failure to take delivery of goods

- 16.1. Upon expiry of the delivery period and/or performance period, the Buyer is obliged to take delivery of the good or goods forming the subject of the agreement.
- 16.2. The Buyer must lend all cooperation that can be reasonably expected from it to enable the Seller to make the delivery.
- 16.3. If the Buyer does not take delivery of goods, such goods will be stored at the risk and expense of the Buyer.
- 16.4. Upon breach of the provisions in paragraphs 1 and/or 2 of this article, the Buyer will owe the Seller a penalty of € 250 per day, to a maximum of € 25,000. This penalty may be claimed in addition to damages pursuant to the law.

Article 17: Payment

- 17.1. Payment will be made at the Seller's place of establishment or to an account to be designated by the Seller.
- 17.2. Unless agreed otherwise, payment will be made as follows:
a. in cash where sale is at the service desk;
b. in the case of payments in instalments:
- 40% of the total price upon assignment;
- 50% of the total price after supply of the material or, if delivery of the material is not included in the assignment, after commencement of the work;
- 10% of the total price upon completion;
c. in all other cases, within thirty days of the date of the invoice.
- 17.3. If the Buyer fails to comply with its payment obligation, instead of paying the sum of money agreed it will be obliged to comply with a request by the Seller for payment in kind (*inbetalinggeving*).
- 17.4. The right of the Buyer to set off or suspend amounts it is owed by the Seller, save in the event of the Contractor's bankruptcy or if statutory debt rescheduling applies to the Seller.
- 17.5. Irrespective of whether the Seller has fully executed the agreed performance, everything that is or will be owed to it by the Buyer under the agreement is immediately due and payable if:
a. deadline for payment has been exceeded;
b. an application has been made for the Buyer's bankruptcy or suspension of payments;
c. attachment is levied upon the Buyer's goods or claims;
d. the Buyer (a company) is dissolved or wound up;
e. the Buyer (a natural person) requests to be admitted to statutory debt rescheduling, is placed under guardianship or dies.

- 17.6. If payment is not made within the agreed payment deadline, the Buyer will immediately owe interest to the Seller. The interest rate is 12% per annum, but is equal to the statutory interest rate if the latter rate is higher. When calculating interest, part of a month is regarded as a whole month.
- 17.7. The Seller is authorised to set off its debts to the Buyer with amounts owed by the Buyer to companies affiliated with the Seller. In addition, the Seller is authorised to set off amounts owed to it by the Buyer with debts to the Buyer of companies affiliated with the Seller. Further, the Seller is authorised to set off its debts to the Buyer with amounts owed to the Seller by companies affiliated with the Seller. Affiliated companies are understood to mean the companies belonging to the same group, within the meaning of Article 2:24b Dutch Civil Code, and participating interests within the meaning of Article 2:24c Dutch Civil Code.
- 17.8. If payment is not made within the agreed payment deadline, the Buyer will owe the Seller all extrajudicial costs, with a minimum of € 75. These costs will be calculated on the basis of the following table (principal sum plus interest):

on the first € 3,000	15%
on any additional amount up to € 6,000	10%
on any additional amount up to € 15,000	8%
on any additional amount up to € 60,000	5%
on any additional amount over € 60,000	3%

The extrajudicial costs actually incurred will be owed if these are higher than they would be according to the above calculation.
- 17.9. If judgment is rendered in favour of the Seller in legal proceedings, all costs that it has incurred in relation to these proceedings will be borne by the Buyer.

Article 18: Security

- 18.1. Irrespective of the agreed payment conditions, upon the first demand of the Seller the Buyer is obliged to provide such security for payment as the Seller deems sufficient. If the Buyer does not comply with such demand within the period set, it will immediately be in default. In that event, the Seller is entitled to terminate the agreement and to recover its damage from the Buyer.
- 18.2. The Seller will retain ownership of any goods delivered as long as the Buyer:
a. fails or will fail in the performance of its obligations under this agreement or other agreements;
b. has not paid debts that have arisen due to non-performance of the aforementioned agreements, such as damage, penalties, interest and costs.
- 18.3. As long as the goods delivered are subject to retention of title, the Buyer may not encumber or alienate the same other than in the ordinary course of its business.
- 18.4. Once the Seller has invoked its retention of title, it may take possession of the goods delivered. The Buyer will lend its full cooperation to this end.
- 18.5. The Seller has a right of pledge and a right of retention in respect of all goods that are or will be held by it for any reason whatsoever and for all claims it has or might acquire against the Buyer in respect of anyone seeking their sur-render.
- 18.6. If, after the goods have been delivered to the Buyer by the Seller in accordance with the agreement, the Buyer has met its obligations, the retention of title will be revived with regard to such goods if the Buyer does not meet its obligations under any agreement subsequently concluded.

Article 19: Termination of the Agreement

If the Buyer wishes to terminate the agreement without the Contractor being in default, and the Seller agrees to this, the agreement will be terminated by mutual consent. In that case, the Seller is entitled to compensation for all financial loss, such as loss suffered, loss of profit and costs incurred.

Article 20: Applicable law and competent court

- 20.1. These general terms and condition (and all relating agreements) are governed by Dutch law, excluding all other laws.
- 20.2. The Vienna Sales Convention (C.I.S.G.) does not apply, nor do any other international regulations the exclusion of which is permitted.
- 20.3. Disputes will be heard exclusively by the Dutch civil court of Den Bosch, unless this is contrary to mandatory law. The Seller may deviate from this rule of jurisdiction and apply the statutory rules of jurisdiction.

