

General Terms and Conditions of the private company with limited liability Ledline B.V., with its registered office in Heiloo (hereinafter referred to as Ledline), CoC 71254609.

Article 1 General

- 1.1 These conditions apply to every request, proposal and quotation made by the private company with limited liability Ledline BV- hereinafter referred to as: "Ledline" - for a client - hereinafter referred to as "client" - to whom Ledline has declared these conditions applicable, to the extent the parties do not expressly deviate from them in writing.
- 1.2 These conditions also apply to agreements between Ledline and a client and the work performed and recommendations given by Ledline in this context, including agreements for which Ledline has engaged third parties for its implementation, to the extent the parties have not expressly deviated from these conditions in writing.
- 1.3 These general terms and conditions also apply to the employees of Ledline and its management.
- 1.4 Provisions deviating from these general terms and conditions shall only be valid clauses after written confirmation by the executive board of Ledline or its competent procurator(s) and only apply to the corresponding agreement.
- 1.5 The applicability of any purchase or other conditions of the client is explicitly rejected.
- 1.6 Should one or more provisions of these general conditions wholly or partially become invalid or void, or violate any provisions of legislation, the remaining provisions of these general terms and conditions shall remain fully applicable. Ledline and the client shall enter into negotiations to agree on new

- provisions to replace the invalid or void provisions, in which intent of the original provisions will be regarded to the greatest possible extent.
- 1.7 If there is unclarity with respect to the interpretation of one or more provisions of these general terms and conditions, interpretation shall be done 'in the spirit' of these provisions.
 - 1.8 If a situation arises between parties which is not regulated by these terms and conditions, the situation should be judged 'in the spirit' of these terms and conditions.
 - 1.9 Insofar Ledline does not require strict compliance with these conditions; it does not mean that the provisions do not apply, or that Ledline would lose its right to require strict observance of the provisions of these general terms and conditions in any other cases.

PRECONTRACTUAL PHASE

Article 2 Proposals/Quotations

- 2.1 All proposals and quotations of Ledline are non-obliging and valid for 30 days, unless a deadline for acceptance has been stated in the proposal or quotation. If no period for acceptance has been set, no rights can be derived from the proposal or quotation if the product to which the proposal or quotation relates is no longer available. In that case, the proposal or quotation shall expire.
- 2.2 Any data and offers in publications of Ledline are also non-obliging. They are subject to change without

prior notice. Ledline is not bound to the weight, size and price specifications, images and drawings in its catalogues, flyers and leaflets, as well as any placed adverts or other (i.e. through the website) information published by Ledline relating to the products delivered by Ledline. This information is only intended to give a general impression of the range of Ledline.

- 2.3 Ledline cannot be held to its proposals or quotations if the client can reasonably understand that the proposals or quotations, or a part thereof, contain an obvious mistake or error.
- 2.4 The prices listed in a quotation or proposal do not include VAT and/or other government levies, as well as any costs that are part of the agreement, including costs for travel and accommodation, packaging, shipping, handling, storage or administrative fees, unless otherwise indicated.
- 2.5 A compound sales quotation does not obligate Ledline to execute a part of the contract at a corresponding part of the quoted price. Proposals or quotations do not automatically apply to future contracts.
- 2.6 The price indicated in a proposal or quotation does not include, unless expressly stated otherwise or confirmed:
 - a. Earthworks, pile driving, demolition, foundation work, masonry, carpentry, plastering, painting, wallpapering, renovation or other architectural work of any nature whatsoever, nor the costs of the connection to the main network of sewerage, gas or water supply or the electricity grid;
 - b. Costs for additional help (persons/implements) for moving or processing those parts that cannot be handled by Ledline itself,

including any used lifting instruments and hoists.

CONCLUDING PHASE

Article 3 Offer and acceptance

- 3.1 Ledline cannot be held to the proposal or quotation if acceptance (whether or not on minor points), deviates from the range offered in it by Ledline. The agreement shall not be established in accordance with said deviating acceptance, unless Ledline indicates otherwise.
- 3.2 An agreement is concluded by means of written confirmation by email or fax from the board of Ledline and/or its authorised procurators.
- 3.3 An agreement can also be concluded if Ledline starts the implementation based on an oral or written request by the Client to deliver items that, even despite their small quantity, must be delivered in the short term.
- 3.4 Agreements with or communications from subordinate members of the staff of Ledline shall not be binding to the latter, unless the procedure indicated in Article 3 of these general terms and conditions is followed or if an agreement is concluded. Subordinate staff in this regard shall mean each employee of Ledline without authorisation.
- 3.5 Each agreement is entered into by Ledline under the conditions that the client is and remains creditworthy. Ledline is entitled to request information to verify the creditworthiness of the client. The client is required to provide adequate securities for the fulfilment of its obligations under the agreements on first request of Ledline.
In this context, Ledline can also request the client to make a budget deposit of at least 50% of

the agreed price. Ledline is also entitled to suspend the implementation of the agreement until such a request has been sufficiently met.

- 3.6 The date on which Ledline sends its order confirmation shall be the date the agreement is concluded.

CONTRACTUAL PHASE - ARRANGEMENTS

Article 4 Duration of the agreement

- 4.1 Agreements between Ledline and the client are entered into for a period of three months, unless the nature of the agreement determines otherwise or the parties have agreed on a different period in writing.

Article 5 Prices and payments

- 5.1 Ledline is entitled to invoice periodically.
- 5.2 The prices captured in this agreement are calculated on the basis of the prices of materials, transport costs, wages, fiscal charges, import duties and other price-determining factors applicable on the effective date of the agreement. Only specifically indicated deliveries of goods and expert guidance in normal circumstances are included in the price.
- 5.3 Ledline is always authorised to:
- charge the price on price list applicable at the time of delivery to the client;
 - charge the interim price increases in the cost-determining factors, including changes to currency values, to the client.
- 5.4 Payments must always occur within 14 days after the invoice date by bank transfer to the bank or giro account indicated by Ledline in the currency of the invoice. Ledline is

always entitled to stipulate a different payment term.

- 5.5 The client is never entitled to settle the invoice with amounts owed to him by Ledline.
- 5.6 Any objections to the amount of the invoices do not suspend the payment obligation. The client who is not entitled to appeal based on 6.5.3 DCC (articles 231 to 247 book 6 DCC) is also not entitled to suspend payment of an invoice for any other reason.

Article 6 Delivery periods

- 6.1 A delivery period starts when the specified order has been accepted by Ledline in accordance with Article 3 of these general terms and conditions and all information required for the implementation of the agreement has been fully, properly and in a timely manner received by Ledline. In case of (possibly partial) advance payment has been stipulated, the payment period starts when the first payment has been received by Ledline.
- 6.2 The client is required to accept the goods when they are made available to him.
- 6.3 Unless otherwise agreed, delivery occurs ex-company and the warehouses of Ledline. If another delivery location has been agreed on, the client is required to take all measures necessary for the unimpeded delivery or assembly of the goods.
- 6.4 The delivery period is set in the expectation that work can be performed as considered at the time of the proposal and assuming that the materials to be delivered by third parties have been delivered in good condition and on time.
If third parties remain in default in this respect, the delivery period shall be extended by the period

- reasonably necessary for obtaining (a possibly alternative) delivery.
- 6.5 Ledline is, if part of the order is ready, entitled to deliver this part or wait until the entire order is ready.
- 6.6 If at the expiry of the delivery period the client refuses purchase or is negligent with the provision of the information or instructions that are necessary for the delivery, or delivery is not possible due to circumstances not attributable to Ledline, Ledline shall be entitled to store the goods for the account and risk of the client.
The risk of loss, damage or loss of value transfers to the client when the goods are made available to it.
- 6.7 Ledline shall owe an expressly specified contractual penalty when exceeding the delivery period if this is due to a shortcoming attributable to Ledline and Ledline is in default.
- 6.8 In the event of delivery of goods among European member states, Ledline shall ensure that they are delivered in accordance with the effective European regulations.

Article 7 Transport on delivery

- 7.1 If delivery must be made to a location different from the company or the warehouses of Ledline, the goods shall be transported with the vehicles made available by the client, unless the parties agree that transport shall be done by carriers designated by Ledline for this purpose, unless expressly stated otherwise.
- 7.2 If and to the extent transport is not carried out by Ledline itself, transport occurs for the account and risk of the client, unless it has been agreed otherwise.
- 7.3 Costs for transport, shipping, packaging and insurance of goods delivered on request shall be borne

by the client and shall be charged by Ledline including VAT.

Article 8 Transfer of Risk

- 8.1 The risk of loss, damage or loss of value transfers to the client when the goods are transferred to the ownership of the client.

Article 9 Inspection and complaints

- 9.1 The client is held to immediately inspect the goods when they are made available to him or immediately after the work has been performed (within 24 hours). The client should inspect if the quality and/or quantity of the delivered goods comply with the agreement and the requirements agreed between the parties or as common for normal use and/or normal commercial purposes.
- 9.2 With respect to the dimensions and weights of materials, the manufacturing deviations common in the industry shall apply, unless these result from the special nature of the delivered product. Slight deviations in respect of the specified dimensions, weights, figures and other quantitative data cannot be considered shortcomings.
- 9.3 Visible defects must be immediately reported to Ledline in writing after their discovery, or at the latest within 3 working days after delivery or inspection. Any non-visible defects must be reported in writing to Ledline immediately after discovery, but at the latest within 30 days after delivery. The report must give a detailed description of the defect in order to give Ledline the opportunity to respond adequately. The client must give Ledline the opportunity to investigate a complaint (/have it investigated).

- 9.4 The payment obligation of the client will not be suspended if the complaint is submitted on time. The client shall in this case still be held to accept and pay for any remaining ordered and for which he has contracted Ledline.
- 9.5 If a defect is reported after the period indicated in Article 9(4), the client shall no longer be entitled to recovery, replacement or compensation.
- 9.6 If a good is defect and a corresponding complaint has been submitted on time, Ledline shall repair or replace it or provide adequate compensation to the client within a reasonable term after it has been returned, or, if return cannot be reasonable arranged, after the written notice of the defect by the client. In case of replacement, the client is held to return the replaced good to Ledline and transfer the ownership thereof, unless Ledline indicates otherwise.
- 9.7 If it is determined that a complaint is unfounded, any resulting costs, including costs incurred by Ledline in its investigation, shall be borne by the client.

Article 10 Warranties

- 10.1 The goods delivered by Ledline meet the usual reasonable requirements and standards at the time of delivery and for their normal intended use in the Netherlands. The warranty indicated in these general terms and conditions only applies to goods intended for use *within* the Netherlands.
- 10.2 If the delivered goods are used *outside the Netherlands*, the client must verify whether their use is suitable for the use in the corresponding country and meet the conditions stipulated there. Ledline can in that case impose another warranty and/or conditions for the goods or the work.
- 10.3 The warranty indicated in Article 10(1) applies for a period of up to 36 months after delivery, unless the nature of the goods determines otherwise or if the parties have agreed otherwise.
- 10.4 If Ledline provides warranty for a product manufactured by a third party, this warranty shall be limited to the warranty provided by this third party, unless otherwise specified.
- 10.5 After expiry of the warranty period, all costs for repair or replacement, including administration and shipping and call-out costs, shall be charged to the client.
- 10.6 Every form of warranty lapses if a defect is caused by or results from improper use or use after the expiry date and/or incorrect storage or maintenance by the client and/or third parties.
- 10.7 Any warranty also lapses when, without written permission of Ledline, the client or third parties make(s) modifications to the goods, or tried to make modifications, have attached other goods to it, or if the goods were processed or modified in a non-specified manner.
- 10.8 The client is also unable to claim warranty if the defect is caused by or is the result of circumstances that cannot be affected by Ledline, including extreme and/or unforeseen weather conditions.

Article 11 Limitation period

- 11.1 In deviation of the statutory limitation periods, the limitation period for all claims and defences against Ledline and third parties engaged by Ledline for the performance of the agreement, including claims and defences based on the fact that the delivered good does not meet the

requirements of the agreement (non-conformity), shall be two years calculated from the moment the client informs Ledline of such non-conformity.

Article 12 Reservation of ownership

- 12.1 All goods delivered by Ledline under this agreement remain the property of Ledline until the client has properly and fully met all obligations under the agreement(s) with Ledline, unless otherwise agreed.
- 12.2 Products delivered by Ledline under reservation of ownership may not be resold and may never be used as payment. The client is not allowed to pledge the good delivered under reservation of ownership or encumber them in any way or establish any right on them.
- 12.3 The client must always do everything that may be reasonably expected of him to secure the reservation of ownership of Ledline.
- 12.4 If the client fails to meet its obligations towards Ledline or if there is a well-founded fear that the client will fail to do so, Ledline shall be entitled to retrieve the goods delivered to the client under reservation of ownership. The client is required to grant his full cooperate on pain of a penalty of 10% of the due and payable amount to Ledline, with a minimum of €1,000 a day.
- 12.5 Should any third party levy attachment or desire to establish or assert any right on the goods delivered under reservation of ownership, the client is obliged to immediately inform Ledline thereof.
- 12.6 In case of attachment or a request for suspension of payment or bankruptcy of the Client, the relevant bailiff, administrator or liquidator must be immediately

informed of the reservation of ownership of Ledline.

- 12.7 The client undertakes to insure the goods delivered under reservation of ownership and to keep them insured against fire, explosion and water damage and theft, and to provide the policy of this insurance to Ledline for inspection on first request.
Ledline is entitled to any payments made by the insurer.
To the extent necessary, the client undertakes in advance to cooperate with all that is considered or desirable in this respect.
- 12.8 In case Ledline wishes to exercise its reservation of ownership captured in these general terms and conditions, the client grants its unconditional and irrevocable permission to Ledline (and third parties designated by it) to enter the premises where the property of Ledline is located and to retrieve them.

CONTRACTUAL PHASE - IMPLEMENTATION

Article 13 Required data

- 13.1 If Ledline requires information from the client for the implementation of the agreement, the implementation period shall begin no earlier than after the client has correctly and completely provided this information to Ledline.
- 13.2 The Client shall ensure that all data indicated by Ledline as necessary for the implementation of the agreement, or of which the client should reasonably understand the necessity, is timely, fully and correctly made available to Ledline.
- 13.3 If the client fails to timely, properly or fully provide the necessary information to Ledline, Ledline shall have the right to suspend the

- implementation of the agreement and charge any resulting additional costs, including the statutory (commercial) interest, to the client in accordance with the usual rates.
- 13.4 Ledline is not liable for any damages of any nature whatsoever as a result of the fact that Ledline has based its work on incorrect information provided by the client.

Article 14 General implementation

- 14.1 Ledline shall implement the agreement to the best of its ability and in accordance with the requirements of good workmanship. Everything on the basis of the current state of scientific knowledge.
- 14.2 Ledline has the right to engage third parties for certain activities. The applicability of Article 7:404, 7:407(2, 7) and 7:409 DCC is expressly excluded.
- 14.3 Ledline is authorised to implement the agreement in several phases and invoice the executed parts.
- 14.4 If the contract is performed in phases, Ledline may suspend the execution of those parts belonging to a following stage until the client has approved the results of the preceding stage in writing.
- 14.5 If the client cancels a placed order in whole or in part, the already performed work and the ordered and prepared goods, plus the delivery, disposal and completion costs, and the working hours reserved for the agreement, shall be charged to the client.

Article 15 Assembly and commissioning

- 15.1 If goods must be delivered to a location, or if Ledline must perform assembly/commissioning work at a location, the delivery period shall only take effect when this location

- has been made available in a clean and empty state.
- 15.2 If Ledline or third parties engaged for the implementation of the agreement perform(s) work at the location of the client, or at a location designated by the client, the client shall freely provide the facilities reasonably desired by these employees.
- 15.3 The client is fully responsible and liable for all fixtures and/or facilities that are necessary for the installation of the goods and/or the proper operation of the goods. The aforementioned fixtures and facilities are fully for the account and risk of the client and fall outside the responsibility of Ledline.
- 15.4 The client shall for its own account and risk ensure that:
- a. The staff of Ledline, when they have arrived at the location, can start with the assembly/and commissioning work and shall always be given the opportunity to perform the work during the normal working hours and outside normal working hours where necessary, if Ledline considers it necessary to perform the work outside the normal working hours and has timely inform the client about this;
 - b. In accordance with the applicable laws, there are suitable housing and facilities for the staff of Ledline;
 - c. The access roads to the location of the assembly are suitable for transport;
 - d. The designated construction site is suitable for assembly and storage;
 - e. The necessary lockable storage locations for materials, tools and other goods are present;
 - f. The usual and necessary support crew, auxiliary machinery, auxiliary and operating materials, including gas, water, electricity, heating, lightning, fuels, oils and greases,

- polishing and other small materials, are timely and free of charge available on the right location;
- g. All necessary safety and other precautions have been taken and are observed;
- h. The goods are present at the right location at the start of the assembly.
- 15.5 In case of lost time or delay due to failure to comply with the above-mentioned conditions, taking into account all circumstances, a reasonable and equitable extension of the delivery period is allowed.

Article 16 Testing

- 16.1 If the agreement shows that a test run and/or tests are/is required for the proper delivery, the client is required to give Ledline the opportunity to do so after commissioning, including the implementation of improvements and changes deemed necessary by Ledline. If the business operations of the client have to be temporarily disrupted during testing, the resulting costs shall be for the account of the client.
- 16.2 During the trial run and the tests, article 15 of these general terms and conditions shall apply mutatis mutandis.
- 16.3 The client shall be deemed to have accepted the assembly or commissioning after the inspection.
- 16.4 Costs resulting from the testing and any adjustments made based on the results thereof shall be for the account for the client.

Article 17 Amendment/additions during implementation phase

- 17.1 If during the implementation of the agreement it is found necessary to amend or supplement the agreement, the parties shall

- promptly and mutually decide to amend the agreement. If the nature, scope or content of the agreement, whether or not at the request or direction of the client or the competent authorities, is modified and the agreement is changed qualitatively and/or quantitatively, it can affect the originally agreed provisions regarding the price. Ledline shall provide an additional price statement in advance of the change.
- 17.2 An amendment to the agreement can change the initial period of implementation. The client accepts the possibility of amending the agreement, including a change in price and period of implementation.
- 17.3 If a delivery and/or installation deviate(s) from the original order or contract at the request of the client and in agreement with Ledline, or as a necessary result of changed circumstances, the associated costs shall be charged to the client.
- 17.4 If Ledline agrees on a fixed fee or a fixed price when concluding the agreement with the client, Ledline shall at all times be required to increase this fee or price without the client being entitled to dissolve the agreement for this reason, even if the price was not agreed subject to change, if:
 - the price increase is the result of the amendment of the agreement;
 - the price increase results from a discretionary power of Ledline or an obligation under law or regulations;
 - the price increase is the caused by an increase in the price of raw materials, wages or other grounds and/or circumstances that could not have been reasonably foreseen at the time of concluding the agreement.

- 17.5 If the price increase occurs for another reason than a change to the agreement, is more than 10%, and occurs within three months after the conclusion of the agreement, only a clients who does not act in the exercise of a profession shall be entitled to appeal to Title 5 Section 3 of Book 6 DCC to dissolve the agreement by means of a written statement:
- unless Ledline is willing to implement the agreement based on the original provisions;
 - or if the price increase results from a discretionary power of Ledline or an obligation under law or regulations;
 - or if it is stipulated that the delivery shall occur three months after the date of purchase or conclusion of the agreement.
- 17.6 If the agreement is changed or supplemented, it shall be binding and legally valid for Ledline if and to the extent approval has been given by the authorised person within Ledline and the client has agreed to all changes or additions.
- 17.7 Failure or delay in the performance of the amended agreement does not result in an attributable shortcoming of Ledline and does not give the client a reason to terminate or cancel the agreement.
- 17.8 Without being in default, Ledline may deny a request to amend the agreement if this could qualitatively and/or quantitatively affect the work and/or the goods to be delivered.

Article 18 More and less work

- 18.1 The agreement includes the right to separately charge additional work.
- 18.2 The client accepts that additional work or performance can affect the expected time of completion of the services and the mutual responsibilities of the client and

LES Specials. Any (request for) additional work during the implementation of the agreement does not give the client the right to terminate or dissolve the agreement.

- 18.3 Settling less or more work occurs as soon as possible after it has been established. Ledline can immediately after the disclosure of the amount owed for more or less work send the client an adapted invoice.
- 18.4 In case of less work, Ledline is entitled to charge the client a fee of 15% of the contract value of the less work.
- 18.5 All changes to the work caused by necessary facilities to prevent or solve unforeseen difficulties or to prevent problems, other than on special request of the client, shall be considered additional work. Any resulting additional costs shall be considered as additional work and considered less work if they result in lower costs.

Article 19 Completion

- 19.1 Acceptance shall take place within fourteen days after Ledline informs the client that the work has been completed. The time on which acceptance shall take place shall be established by Ledline in consultation with the client. Both parties can be accompanied by an expert for the acceptance. The delivery shall be deemed to have occurred after the acceptance if the installation or work has been completed and commissioned.
- 19.2 Small defects that are found during the acceptance can never be grounds to refuse approval by the client. Ledline shall restore small defects as soon as possible. The client is required to give Ledline the opportunity to do so.
- 19.3 In case the client finds defects to the work during the acceptance

(not being small defects as referred to in Article 19(2)0, the client is held to enable Ledline to recover the found defects at a mutually agreed reasonable moment. After recovery, a new acceptance for the final delivery can take place. During this new acceptance, any defects other than those found during the first acceptance shall not be reason to refuse approval. The work is deemed to have been delivered immediately after this new acceptance by Ledline and approval by the client.

- 19.4 Regardless of the provisions of Article 19 paragraphs 1 to 3, the delivery is deemed to have occurred when the work performed by Ledline has been made actually available to the client and has been commissioned, or if the client does not comply with the request to accept the work.

Article 20 Indemnification

- 20.1 The client indemnifies Ledline for all claims of third parties that suffer damages as a result of the implementation of the agreement and of which the cause cannot be attributed to Ledline and which arise from the improper use of the delivered products or use in deviation of the provisions, instructions and manuals given by Ledline. This article applies to both the client and to every other person for whom the client is liable or to whom the client must give the instructions, manuals or provisions.
- 20.2 If Ledline is held liable by third parties, the client is held to support Ledline, both judicially and extra-judicially, and to do everything required in such case. If the client fails to take adequate measures in this regard, Ledline shall be entitled to do so itself without being required to provide notice of

default. All resulting costs and damages suffered by Ledline shall be fully for the risk and account of the client.

- 20.3 The client indemnifies Ledline for:
- additional tax assessment for VAT and all related costs
 - levy and collection interest
 - administrative fine(s)
 - costs of possible prosecution related to invoices concerning the costs for delivery, transport, shipping, packaging and insurance of goods, including any costs for legal and/or fiscal assistance engaged by Ledline.

DEFAULTS IN THE COMPLIANCE PHASE

Article 21 Payment defaults

- 21.1 If the client is in default in the fulfilment of its obligation to timely and/or full pay of an invoice, the client shall be automatically be in default after the expiry payment period by operation of law. Notice of default is not required, unless determined by laws and regulations.
- 21.2 If the client is in default in the fulfilment of its payment obligation, the client shall owe an interest on the due amount. In case of consumer purchase, the interest shall be the statutory rate in accordance with Article 6:119 DCC. A client who acts in the exercise of a profession or business shall owe the statutory commercial interest in accordance with Article 6:119 DCC.
- 21.3 In accordance with Article 6:44(1) DCC, payments made by the client for the fulfilment of its payment obligation under the agreement shall first be used to cover the costs, then to cover the accrued interest, and finally to cover the principal and the current interest.

21.4 Ledline, without being in default, refuse an offer for payment if the client designates a different order for allocation of payments. Ledline may refuse full payment of the principal, if the accrued interest and collection costs are not also paid.

Article 23 Defaults in the fulfilment of obligations

- 23.1 If the client should be in default with regards to the timely or proper fulfilment of its obligations to Ledline, the client shall be liable for all direct or indirect damages (including costs) suffered by Ledline
- 23.2 All costs incurred to acquire judicial or extra-judicial payment shall be fully borne by the client. The extrajudicial costs are calculated on the basis of what is common in the Dutch collection industry.
- 23.3 If Ledline is required to make higher collection costs, the actual made costs shall be recoverable. The judicial and execution costs shall be fully recovered from the client in accordance with the judgement of the court.
- 23.4 The client shall also owe interest on the actual owed judicial and extrajudicial collection costs.

Article 24 Force majeure

- 24.1 Ledline is not obliged to fulfil any obligation towards the client if Ledline is hindered by a circumstance not caused by negligence, and cannot be held attributable under law and regulations or generally accepted norms.
- 24.2 Force majeure shall mean, in addition to the corresponding meanings of laws and regulations and jurisprudence, all external causes, foreseen or unforeseen, which cannot be influenced by

Ledline, and due to which Ledline is unable to fulfil its obligations.

- 24.3 Ledline has the right to invoke force majeure if the circumstances that hinder the (further) fulfilment of the agreement occur after the moment on which Ledline should have fulfilled its obligation.
- 24.4 Ledline may suspend the obligations under the agreement during the period of the force majeure.
If this period lasts for more than two months, each party shall be entitled to dissolve the agreement in whole or in part, without being required to pay any compensation for damages to the other party, and without judicial intervention being required.
- 24.5 This does not affect the obligation of the client to pay for already constructed and/or delivered goods and incurred costs.
- 24.6 If Ledline at the time of the occurrence of force majeure has met or will meet its obligations under the agreement, and the performed or to be performed part has an independent value, Ledline shall be entitled to invoice the already performed or to be performed part separately. The client shall be obliged to pay this invoice as if it were a separate agreement.

Article 25 Suspension, dissolution, interim termination

- 25.1 Ledline is authorised to suspend the fulfilment of the obligations or to immediately terminate the agreement with immediate effect, if:
- the client does not fully or timely fulfil the obligations under the agreement;
 - after the conclusion of the agreement, Ledline learns of circumstances giving grounds to

- fear that the client shall not fulfil its obligations.
- at the conclusion of the agreement, the client has been requested to provide security for the fulfilment of its obligations, and this security has not been given or is insufficient.
 - Ledline can no longer reasonably be required to fulfil the agreement under its original conditions due to delays on the side of the client.
- 25.2 Ledline is also authorised to dissolve the agreement if circumstances occur which are of such a nature that unaltered fulfilment of the agreement under the originally agreed conditions is impossible or cannot be reasonable expected of Ledline.
- 25.3 If the dissolution is attributable to the client, Ledline shall be entitled to receive compensation for damages, including any direct or indirect resulting costs.
- 25.4 If the agreement is dissolved, the claims of Ledline on the client shall become immediately payable. If Ledline suspends fulfilment of its obligations, Ledline shall retain its arrangements under the agreements and its claims in accordance with the law and regulations.
- 25.5 If Ledline on the grounds referred to in these general terms and conditions decides to suspend or dissolve the agreement, it shall not be held to any compensation for damages or costs resulting from it.
- 25.6 If the dissolution is attributable to the client due to a failure to fulfil its obligations or an attributable violation of the conditions of the agreement, the client shall be held to pay compensation and Ledline shall be entitled to receive compensation for any resulting direct or indirect damages, including costs.
- 25.7 If the client fails to fulfil its obligations under the agreement
- and this failure justifies termination, Ledline shall be entitled to terminate the agreement with immediate effect without any obligation to pay any damages or compensation, while the client can be required to pay damages and compensation in case of default.
- 25.8 If the agreement is terminated by Ledline, Ledline shall consult with the client about the work still to be done by third parties. This shall not apply if the termination is attributable to the client.
- 25.9 Any additional costs incurred by LED Special due to the transfer of work shall be charged to the client, unless the interim termination can be attributed to Ledline. Ledline shall inform the client on the scope of these costs in advance as much as possible. The client is obliged to pay the costs within the mentioned period, unless Ledline indicates otherwise.
- 25.10 In case the client proceeds to strike, liquidation or partial transfer of its company, or makes changes to the objective of his company, or in case of (request for) suspension of payments or (looming) bankruptcy, or in case of attachment, if and to the extent this attachment has not been lifted within three months, of debt relief schemes, or legal guardianship, or another circumstance due to which the client no longer has free control over its assets, or in case of death, Ledline has the right to immediately terminate the agreement in full or in part without prior notice or summation and without legal intervention being required, or to suspend the implementation of the agreement, require security for payment, or to remove the materials and/or tools delivered for the work, without any obligation to pay any damages or compensation whatsoever. The

claims of Ledline on the client shall become immediately due and payable in such case.

Article 26 Liability

- 26.1 If Ledline is found to be liable, this liability shall be limited by the arrangements in these general terms and conditions.
- 26.2 Ledline is not liable for damages of any nature whatsoever, resulting from the use of false and/or incomplete data provided by or on behalf of the client.
- 26.3 Ledline shall only be liable for direct damages. Direct damages shall only mean:
- reasonable costs incurred to establish the cause and extent of the damage, insofar as this determination relates to damages within the meaning of these conditions;
 - any reasonable expenses incurred to ensure that the faulty performance of Ledline meets the agreement;
 - reasonable costs incurred to prevent or mitigate damage, insofar the client demonstrates that these expenses resulted in mitigation of direct damage within the meaning of these general terms and conditions.
- 26.4 Ledline shall never be liable for indirect damage, including consequential damage, loss of revenue or profits, lost savings and damage due to business interruptions or other interruptions. In case of a consumer sale, this restriction does not extend the provisions as permitted under Article 7:24(2) DCC.
- 26.5 If Ledline is found to be liable for any damages, this liability shall be limited to a maximum of 120% of the invoice value of the order, at least to the part of the order to which the liability relates, unless it

has been decided otherwise in law and regulations.

- 26.6 In such case, the liability of Ledline shall always be limited to the maximum payment of its insurer.
- 26.7 Each claim for compensation for damage shall expire 12 months after the day on which it occurred.
- 26.8 The limitations of liability set out in these general terms and conditions shall not apply if the damage is due to intent or gross negligence of Ledline

Article 27 Confidentiality Intellectual property

- 27.1 The client shall observe the confidentiality of the content of the agreement concluded with Ledline and all know-how and information which he has been disclosed to him in the implementation of the agreement and impose this confidentiality on any third parties engaged by it for the implementation of the agreement.
- 27.2 Ledline retains all rights of any provided drawings, calculations, models, etc. These shall always remain the property of Ledline, even if costs have been charged to the client for them.
- 27.3 The documents referred to in Article 27(2) may never be copied, provided to third parties, disclosed or published without written permission of Ledline. The documents are thus exclusively intended for private use of the client for the agreement concluded with Ledline.
- 27.4 If the client acts in violation of its duty of confidentiality in this article, it shall forfeit an immediately penalty of €10,000 for each violation without notice of default being required, without prejudice to the right of Ledline to claim full damages in addition to this penalty.

27.5 Ledline reserves the rights and powers to which it is entitled under the Copyright Law and other intellectual property laws and regulations. Ledline reserves the right to use information gained in the implementation of the agreement for other purposes if no confidential information of the client is disclosed to third parties.

SPECIAL PROVISIONS - USE OF COMPUTER SOFTWARE

Article 28 Intellectual property and usage right for computer software

- 28.1 A usage right agreement concluded between Ledline and the user shall never mean full or partial transfer of copyrights or other intellectual property rights with respect to the software.
- 28.2 The usage right entitles the user to use the software on one computer, on one processor and at a single location at one time.
- 28.3 If and to the extent no copy protection is included in the software, the user is allowed to make one backup copy of the software, which shall include all trademarks, logos and product names and copyright notes, including the user name and user number.
- 28.4 The aforementioned requirement also applies to a copy on the hard drive. The copy of the software made available by Ledline shall be considered a backup copy and shall always remain the property of Ledline.
- 28.5 The user may not:
- a. Completely or partially copy software, in any manner whatsoever, irrespective of form or medium;
 - b. Remove or change symbols such as trademarks, logos or product

names, copyright notes, user name and user number;

- c. Completely or partially change, modify, convert, de-compile, de-assembly, imitate, reverse engineer software or have this done by a third party;
- d. Completely or partially rent out, dispose of, pledge, or make it available to third parties under any title, or provide access to software;
- e. Transfer software completely or partially by electronic means or other telecommunication means to another computer, or use it on a computer which is part of or connected to a network;
- f. Move the software outside of the Netherlands.

28.6 The user shall take all reasonable measures to prevent the software being completely or partially disclosed to third parties.

28.7 Ledline is willing to permit network applications under express conditions agreed in writing with the user, in deviation from Article 28(5)(e).

Article 29 Warranty on software

- 29.1 If the operation of the software is disrupted due to damage to the digital data carrier(s) attributable to Ledline, the user has the right to exchange the data carrier(s) for a period of three months after delivery.
- 29.2 Every warranty, recovery or repossession obligation is expressly excluded. Ledline does not warrant the accuracy and completeness of the software and the data obtained through the use of the software.

Article 30 Update policy software

- 30.1 Ledline strives to adapt the software if it considers this desirable in the context of relevant developments of a legal nature, or related to recovery of defects, or in

- case of improvements in programming.
- 30.2 The user shall owe a one-time usage right fee to Ledline when concluding the usage right agreement, unless agreed otherwise. Adjustments as referred to in Article 30(1) shall be fully at the expense of the user.
- 30.3 All conditions of the first usage agreement shall also apply to custom versions.

Article 31 Liability for software and use

- 31.1 Data obtained through the use of the software are indicative and the user cannot derive any rights from them related to their accuracy or completeness. The choice for the software, the implementation and the manner of use are at the risk of the user.
- 31.2 Except in cases of intent or gross negligence, neither Ledline nor the copyright owner nor engaged third parties or staff are liable for damages related to the use, the failure to use, or improper use of the software. The above mentioned (legal) persons shall never be liable for damage to your business or other consequential damages.
- 31.3 The user indemnifies the (legal) persons referred to in the above paragraph for claims of third parties in respect of the damage referred to in this article.
- 31.4 The total liability of the (legal) persons referred to in this article shall always be limited to the amount of the acquisition price excluding VAT. All referred to (legal) persons shall be regarded as a party to the agreement(s) for the operation of this article.

Article 32 Duration and termination of the usage right agreement

- 32.1 If the user fails to timely, completely or correctly meet any obligation under the usage right agreement, as well as in the event of a request for a ruling on bankruptcy or suspension of payments of the user, and in the event of suspension or liquidation of the company of the user, it shall be legally in default and Ledline shall have the right to terminate the usage right agreement in whole or in part without notice of default or a court ruling being required, or to suspend its implementation.
- 32.2 In case of dissolution or termination of the usage right agreement, the user is required to return all assets made available by Ledline under the agreement on its first request, and provide access to the staff of Ledline in order to remove the software from a hard drive and to receive the other assets made available under this agreement, including any copies thereof.
- 32.3 In case of violation or failure to fulfil any provision related to the usage right, the user owes Ledline an immediate payable non-deductible penalty to the amount of €2,000 per event, without prejudice to the rights of Ledline under laws and regulations or on the basis of the agreement. Ledline has the right to inspect the proper application of these provisions. The user shall in that case not be entitled to dissolve the usage right agreement.

FINAL PROVISIONS

Article 33 Applicable law and Disputes

- 33.1 Only Dutch law applies to all legal relationships to which Ledline is a party, even if a contract is wholly or partially performed abroad, or if

the party involved in the legal relationship is domiciled there. The applicability of the CISG is excluded.

33.2 The parties will first appeal to the court if they have made every effort to settle a dispute in mutual consultation.

33.3 The (district) court in Alkmaar shall have the exclusive jurisdiction to hear disputes, unless the law requires otherwise. Ledline shall nevertheless be entitled to submit the dispute to the competent court.

Article 34 Access to these conditions

34.1 The general terms and conditions have been drawn up in the Dutch language and have been deposited at the Chamber of Commerce in Alkmaar and are also filed at the Registry of the District Court in Alkmaar.

34.2 The last filed version or the version applicable at the time the legal relationship with the client was established shall always be applicable.

34.3 The Dutch text of these general terms and conditions is decisive for the interpretation thereof.

34.4 In the event of any inconsistency between the Dutch or the English, French or German text, the Dutch text shall be binding.