

# Hendrik Veder Group

## The Force of Smart Connection

### General Terms and Conditions, Hendrik Veder Group B.V. (1/3)

#### Article 1 Hendrik Veder Group B.V.

Hendrik Veder Group B.V. (hereinafter referred to as 'HVG') is a private company with limited liability with its registered office in Rotterdam, the Netherlands. HVG, which is registered in the commercial register of the Chamber of Commerce of Rotterdam under number 24263260.

#### Article 2 Applicability of HVG General Terms and Conditions

These General Terms and Conditions apply to all contracts concluded between HVG and any other contracting party (hereinafter referred to as the 'Contracting Party'). These General Terms and Conditions are available in Dutch, English and German. In the event of inconsistency, the Dutch text will be binding.

#### Article 3 Price adjustments by HVG

Changes in tax, excise and other government-imposed levies may be reflected in the price of both new and used goods, irrespective of whether the price is fixed or otherwise. In addition to these changes, HVG can also pass on other cost adjustments such as changes in prices charged by manufacturers and/or importers and exchange rate fluctuations. The Contracting Party is obliged to pay the additional cost together with the principal sum or upon payment of the next agreed instalment, whichever is appropriate.

#### Article 4 HVG delivery times are approximate indications

Delivery times agreed by HVG are approximate indications only. Changes to the time of the delivery do not entitle the Contracting Party to terminate the contract and/or claim compensation.

#### Article 5 Transfer of risk

HVG deliveries are ex-works. Risk in the goods transfers when HVG makes the goods available to the Contracting Party. The Contracting Party will even bear the risk after that time, if the parties agree that HVG will take responsibility and/or organise, for instance, for storage, loading, transport and unloading.

#### Article 6 Call-off orders

Any call-off contract is deemed to be entered into for a period not exceeding twelve months; the goods will be shipped in approximately equal parts. Any delay in delivery that is attributable to the Contracting Party entitles HVG to extend the deadline commensurately, to terminate that part of the contract that is subject to the delay or to invoice and supply the goods to the Contracting Party, without prejudice to the provisions of Article 8.

#### Article 7 Goods that are not taken up

Goods that are not taken up when the term of delivery has expired will remain at the Contracting Party's disposal and will be stored at the expense and risk of the Contracting Party. In such circumstances, HVG may enforce its legal authority to sell (Article 6:90 of the Dutch Civil Code) after 90 days.

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### **General Terms and Conditions, Hendrik Veder Group B.V. (2/3)**

#### **Article 8 Complaints**

The Contracting Party may not claim defect in performance if it has not identified the defect within 14 days after actual delivery of the goods and notified HVG of the defect in writing. Complaints may not be submitted in respect of goods that have been modified, adapted or altered.

#### **Article 9 Retention of title**

HVG retains title to the delivered goods until the Contracting Party has complied in full with all of its payment obligations under the relevant contract. HVG also retains title to goods delivered to the Contracting Party in partial deliveries until such time as the Contracting Party has paid the total contract price, even if payment in instalments is agreed for partial deliveries. The Contracting Party may not encumber goods that remain subject to a valid retention of title. The Contracting Party will bear the expense and risk of any damage to and/or loss or theft of goods that are subject to retention of title or in the possession of the Contracting Party (and subject to retention of title).

#### **Article 10 Set-off**

The right of the Contracting Party to set-off any claim on HVG is expressly excluded.

#### **Article 11 Limitation of Liability**

Should HVG be liable for any shortcoming or any wrongful act towards the Contracting Party, any liability to pay compensation will exclude indirect and/or consequential loss or damage and/or losses due to delays, loss of revenue and/or loss of profit. HVG's liability is further limited to the relevant invoice value, or alternatively to that part of the invoice value to which the liability relates.

Any claim for damage arising from shortcoming in compliance or a wrongful act on the part of HVG prescribes, in derogation from Article 3:310 of the Dutch Civil Code, one year after the start of the day following the day on which the Contracting Party has become aware of both the damage and the liability of HVG.

If HVG engages third parties in the framework of a contract, it will exercise the necessary caution and, where necessary, consult the Contracting Party in advance. HVG expressly excludes any liability for errors or shortcomings on the part of such third parties. Any agreement concluded by or on behalf of HVG also authorises HVG to accept on behalf of the Contracting Party any general conditions and/or limitations of liability applied by such third parties.

#### **Article 12 Indemnification**

The Contracting Party indemnifies HVG against claims by third parties who suffer damage in connection with the performance of the contract.

#### **Article 13 Time limit for payment, default, notice of default and extrajudicial costs**

HVG must receive invoice payments on or before the 21<sup>st</sup> day after invoice date. The Contracting Party automatically becomes in default if it fails to pay an invoice punctually and will immediately owe statutory (commercial) interest. Interest is calculated from the date of default until the date on which payment of the due amount is received in full.

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### **General Terms and Conditions, Hendrik Veder Group B.V. (3/3)**

If the Contracting Party is in default of its obligations to HVG, all reasonable costs incurred in obtaining satisfaction extrajudicially or at law will be borne by the Contracting Party, including collection and consultancy costs and legal fees.

#### **Article 14 Termination of contract with immediate effect**

In addition to the rights conferred on it by law and under the contract, HVG may terminate the contract with immediate effect without liability to pay compensation to the Contracting Party if the Contracting Party fails in any way to comply with its obligations, requests deferment of payment, files for bankruptcy or is shown to be or have become insolvent, voluntarily or involuntarily, or if a receiver is appointed for its business and goods.

#### **Article 15 Derogations**

Any derogation from these terms and conditions must be expressly agreed in writing. Agreed derogations do not impair the validity of the remaining conditions and apply solely to the contract in question.

#### **Article 16 Amendments to the General Terms and Conditions**

HVG is permitted to amend the General Terms and Conditions. The amended Terms and Conditions also apply in respect of existing contracts between HVG and the Contracting Party.

#### **Article 17 Applicable law and competent court**

The legal relationship between HVG and the Contracting Party is governed exclusively by the laws of the Netherlands. Applicability of the Vienna Sales Convention and/or any other international regulation is excluded.

Any disputes which may arise will be heard exclusively by the competent court in Rotterdam.

#### **Article 18 Filing at the Chamber of Commerce and website**

These General Terms and Conditions (version 011115) were filed at the office of the Chamber of Commerce in Rotterdam under number 24263260 and are also available on [www.hendrikvedergroup.com](http://www.hendrikvedergroup.com).

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