

GENERAL TERMS AND CONDITIONS OF QUODES

Article 1 General

- 1.1. All sales and deliveries from QUODES to the client are carried out based on the general terms and conditions given below.
- 1.2. These underlie all offers and agreements between QUODES and the client and are accepted for the duration of the whole business relationship.
- 1.3. Opposing or deviating conditions of the buyer are only binding if QUODES has agreed to them in writing.
- 1.4. If any provisions in these general terms and conditions are void or revoked by the courts, the remaining provisions remain in force. QUODES and the client shall negotiate substitute provisions that are in line with the original provisions in terms of purpose and scope.

Article 2 Offers

- 2.1 An agreement takes effect once an offer is accepted by the Client and confirmed by QUODES in writing as an order, OR if an order placed by the Customer is confirmed in writing by QUODES OR when a start has been made on carrying out the order.
- 2.2 If the agreed price, discounts or delivery times are based on an apparent error, QUODES is entitled to correct the mistakes or to cancel the order.

Article 3 Price and payment

- 3.1 All quoted prices are exclusive of VAT and other government duties, as well as any other costs incurred such as administrative, transport, import and COD charges.
- 3.2 Unless expressly agreed otherwise, all orders are accepted on the basis of DOWNPAYMENT or PRE-PAYMENT.
 - a. Payment condition for DOWNPAYMENT INVOICE:**
50% of the amount invoiced is to be paid upon acceptance of the order; the other 50% is to be paid NO LATER THAN 2 weeks BEFORE the scheduled delivery date into the bank account of QUODES.
 - b. Payment condition for NON-down payment invoice NET payment strictly within 30 days,** unless expressly agreed otherwise.
- 3.3 QUODES can, for reasons of its own, require security for compliance with these financial obligations at any time.
- 3.4 If the invoiced amount is not paid into the bank account of QUODES within the

payment term, then the Customer is in breach of contract and is liable for interest on the unpaid amount at 1% per month or part month, or at the statutory interest rate current in the Netherlands, until payment without the need for any notice of default.

- 3.5 In the event that collection becomes necessary, all collection costs are payable by the Client equal to 10% of the principal owed with a fixed minimum of EUR 250.
- 3.6 If the debt collection involves court proceedings, then all legal costs, including legal advice and representation in and out of court, as well as all execution costs, shall be paid by the Client.
- 3.7 If the Client is of the opinion that the quality of the delivered goods is not in accordance with what he purchased, he is not released from the obligation to pay.
- 3.8 If fewer goods are delivered or received in good condition than invoiced, the Client remains liable for the amount invoiced in respect of the goods received in undamaged condition.

Article 4 Delivery / Transport Damage

- 4.1 Delivery shall be conducted by a shipment service provider chosen by Quodes.
- 4.2 Delivery shall be ex works from the manufacturer or from the warehouse of QUODES; within certain European countries delivery is made carriage paid, on the basis that for each order a contribution towards carriage charges can be imposed.
- 4.3 If the Client refuses to make the purchase or fails to provide the information or instructions to enable delivery, then QUODES is entitled to store the goods at the expense and risk of the Client.
- 4.4 Notification of a delivery date is always indicative and not a deadline. If the delivery date is exceeded, the Client is still obliged to purchase the goods unless before delivery the Client serves QUODES with a notice of default, provides QUODES with a further reasonable period in which to deliver, and this period also expires.
- 4.5 QUODES is entitled to deliver the goods in instalments and to invoice separately for each instalment.

- 4.6 The delivery period for goods where it is agreed that the goods are all or in part ready to be sent and delivered (i.e. DOWNPAYMENT INVOICE), starts to run from the sixth day following the day of the confirmation of the order.
- 4.7 If a DOWNPAYMENT INVOICE is not paid, QUODES has the option of terminating the agreement or seeking to enforce compliance. In the latter case, QUODES is entitled to amend the price previously agreed in line with any subsequent price increases. The obligation of QUODES to deliver will be suspended for the same duration as the non-payment.
- 4.8 When the goods are delivered, the Client shall check the condition of the packaging and, if this has any defects, note these on diagram on the delivery note. If there is any serious defect to the packaging, the Client shall, in the presence of the driver, open the packaging to check the goods for damage. The Client shall notify QUODES of this within one day and e-mail it a photo of the condition in which the goods and packaging have been delivered.
- 4.9 If it is discovered that the goods are damaged as a result of the faulty packaging, the Client shall reject the goods and hand them back to the driver. The Client shall notify QUODES of this by fax or e-mail within 1 day.

Article 5 Cancellation

- 5.1 Unless notified otherwise, an order can be cancelled or changed for up to five working days following the date the order was made.
- 5.2 In other cases an order cannot be cancelled without the express consent of QUODES.
- 5.3 If QUODES agrees to the whole or partial cancellation of, or change to, an order, it may attach financial conditions to this. This applies particularly to products no longer in stock or products that need to be produced on order or in a customer specific version, such as colours.
- 5.4 Should the Client want to cancel part of or the whole agreement, QUODES will charge for any work already carried out, whether or not completed.

Article 6 Changes to specifications, complaints and returns

- 6.1 There could be small changes to the specifications of certain products in terms of shape or colour, depending on the material from which the products are manufactured. Despite any such changes to specifications, QUODES has nevertheless complied with its obligation to supply.
- 6.2 Information, drawings, figures, technical data, specifications of weight, measurements and services, which are contained in brochures, catalogues, newsletters, ads or price lists only are of an informational nature. No responsibility is accepted by QUODES for the correctness of this information. Regarding type and scope of delivery only the information shall be decisive which is contained in the order confirmation.
- 6.3 If the goods are not delivered in good condition or, in the opinion of the Client they are not in accordance with the order or not all goods have been delivered as per the order, the Client shall notify QUODES of this by e-mail or fax, never later than the fifth working day following the day on which the goods are received. QUODES is not obliged to deal with complaints that are received too late. If the Client files a complaint, he must provide as clear a description as possible of the defect and attach a digital photo to the e-mail.
- 6.4 A complaint is not justified if the goods are not used in accordance with the instructions for use or installation, if they are used inexpertly or not used for the purpose for which they were intended or if any defect is caused by the lack of care of the Client.
- 6.5 If the goods are damaged in transport, the Client should send to QUODES the copy of the delivery note showing on the diagram where the delivered goods were damaged. If there is no such diagram on the delivery note, then QUODES shall not accept the complaint. See also the provisions in Article 5.8 et seq.
- 6.6 If QUODES finds the complaint justified, then QUODES has the choice of either terminating the agreement with regard to the defective goods and crediting the Client, or replacing the defective goods with similar goods.

- 6.7 Goods that are the subject of a complaint may only be returned to QUODES if QUODES has given prior written consent for this or has indicated that it wishes for the goods to be returned. In the latter case, the goods shall be returned to QUODES as soon as possible. If the goods are not returned within eight days of the request for their return, it is assumed that the Client wishes to keep the goods and has withdrawn the complaint. In such a case, the full purchase price is payable for the goods.
- 6.8 If in response to a justified complaint QUODES has replaced the defective goods, then QUODES is deemed to have delivered such goods in good time, even if the deadline set by the Client has expired.

Article 7 Suspension and termination

- 7.1 QUODES is entitled to suspend in whole or in part performance of its obligations under any agreement or to terminate the agreement if:
- a:** the Client has failed to comply on time, in full or at all with its obligations under previous agreements;
 - b:** if having entered into the agreement, QUODES has good grounds to fear that the Client will not (be able to) comply with its payment obligations;
 - c:** the Client was requested at the time the agreement was entered into to provide security but has failed to supply any such security or any adequate security.
- 7.2 If, due to delay on the part of the Client QUODES can no longer be expected to comply with the agreement upon the terms originally agreed, then QUODES is entitled to terminate the agreement.
- 7.3 If the cause of the termination is within the scope of the risk of the Client, or is caused by any act or omission of the Client, then QUODES is entitled to claim the costs it has incurred and for any loss of profit from the Client.

Article 8 Warranty

- 8.1 Quodes warrants that under normal use and in accordance with the user or installation instructions and taking into account the product specification the goods shall at the time of the delivery to client and for a period of 12

months from the date of delivery, be free from defects in material or workmanship and shall conform to the product specifications.

- 8.2 The warranty sub 8.1 is considered void if the alleged defect is found to have occurred as a result of environmental or testing circumstances, misuse, use other than normal use in respect to the specific good, neglect, improper installation, accident, improper storage, or repairs or modifications made without the prior written express consent of Quodes.
- 8.3 Subject to the exclusions and limitations as set forth in the above sections as well as in Section 9, the foregoing states the entire liability of Quodes in connection with defective or non-conforming goods.
- 8.4 Client is responsible for returning defective or non-conforming goods to an address provided by Quodes for inspection, unless agreed otherwise in writing with Quodes. Cost of returning the goods will be paid by client.

Article 9 Limitation of liability

- 9.1 Without prejudice to any mandatory legal rules, the following applies:
- a:** regarding goods delivered by Quodes:
 - i: Quodes shall not be liable for any lost profits or savings, loss of reputation or goodwill, indirect or incidental or consequential damages arising out of or in connection with the sale of the good(s) or the use of these whether or not any claim is based on tort, warranty, contract or any other legal possibility, even in the circumstances that Quodes has been advised of any risks.
 - ii: Quodes's aggregate and cumulative liability shall not exceed an amount equal to 50% of the purchase value aggregate and cumulative.
 - b.:** Regarding services rendered by Quodes: Quodes declines any liability for damages as a result of the use of services rendered by Quodes.
- 9.2 Quodes's liability shall at all times be limited to the maximum amount covered by Quodes's insurance for the type of damages.

Article 10 Force majeure

- 10.1 In the event of force majeure, all the obligations of either party are

suspended until the situation of force majeure is over. If the force majeure lasts longer than eight full weeks, then either party is entitled to terminate the agreement without any liability to compensate the other party.

10.2 'Force majeure' includes, in addition to the circumstances prescribed by legislation and case law, import and export bans by, or due to, any government, the failure of suppliers or service providers of QUODES to deliver on time or at all, suspension of work by, or a high amount of sick leave amongst, the employees of QUODES or its suppliers.

10.3 QUODES is also entitled to rely on force majeure if the situation of force majeure begins after QUODES should have fulfilled its obligations.

10.4 Insofar QUODES has partly fulfilled its obligations under the agreement or is still able to do so at the time the force majeure commences, then QUODES is entitled to invoice for all parts of the agreement it has complied with or will comply with. In this case, the Client is obliged to pay this invoice as if it were a separate agreement.

Article 11 Retention of title

11.1 All goods delivered remain the property of QUODES until the Client has fulfilled its obligations to QUODES in full. If any invoice remains unpaid, QUODES's retention of title shall also cover all goods previously delivered which have been paid for by the Client.

11.2 Goods delivered by QUODES subject to retention of title may only be sold on in the context of normal business practice.

11.3 The Client is not authorized to process, pledge or otherwise encumber the goods subject to retention of title.

11.4 If any attachment is levied by a third party upon the goods subject to retention of title, then the Client shall inform the party levying the attachment of the retention of title and notify QUODES of this immediately.

11.5 The Client undertakes to keep the goods insured subject to the retention of title against fire, explosion, or water damage, as well as against theft. On demand by QUODES, the Client shall provide a copy of the insurance policy, as well as ensure that

the rights under the insurance policy covering the goods subject to the retention of title shall be transferred to QUODES or that QUODES is subrogated in these rights.

Article 12 Intellectual property rights and copyrights

12.1 QUODES retains the rights and powers it accrues on the basis of the Copyright Act and other intellectual and industrial legislation and regulations relating to all the goods it supplies, insofar as these rights do not belong to any third party.

12.2 The Client may not have goods supplied by QUODES copied elsewhere, or manufacture imitations thereof that differ in only minor details from the goods supplied, or facilitate or get involved directly or indirectly in these practices.

Article 13 Applicable law / disputes

13.1 These terms and conditions will be interpreted and construed according to Dutch laws and will be subject to the exclusive jurisdiction of the Dutch courts.

13.2 Exclusive jurisdiction falls to the court covering the area where QUODES has its registered office at the time a dispute arises. This also applies if the goods have been delivered in part or entirely abroad or if the Client has its registered office or is domiciled abroad, unless mandatory law provides otherwise.

13.3 The parties shall always endeavour to resolve a dispute amicably, before any lawsuit is filed.

13.4 The terms of the Vienna Sales Convention shall not apply.

Article 14 Translation/versions

14.1 In the event that these general terms and conditions are available in a language other than English, and there is any dispute as to interpretation or explanation, then the English text of these general terms and conditions shall prevail.

14.2 The version that is binding is the latest version at the time the agreement is entered into.

quodes[®]

Bellamyalaan 19, 2111 CH Aerdenhout
The Netherlands. November 14, 2019