

General Terms and Conditions

GP Equipment B.V.
Titanium Street 10
6031 TV Nederweert

Netherlands Chamber of Commerce number: 12068266



Article 1 Scope. Definitions

1. These general terms and conditions (the 'General Conditions') apply to every offer and every contract of sale of GP Equipment B.V., registered in Venlo, referred to below as 'the Seller'.
2. The party that the Seller contracts with is referred to below as 'the Buyer'.
3. In these General Conditions, 'in writing' means by letter, e-mail, fax or any other means of communication which, in view of the state of the art and normal conventions, are regarded as equivalent to this.
4. The possible inapplicability of any (part) provision of these General Conditions does not affect the applicability of the other provisions.
5. In the event of any difference between these General Conditions and a translated version thereof, the Dutch text and explanation shall prevail.
6. These General Conditions also apply to repeat orders and partial orders resulting from a contract.
7. If the Seller has already submitted these General Conditions to the Buyer several times, this shall be deemed to be a lasting business relationship. The Seller does not have to submit the General Conditions each time in order for them to apply to subsequent contracts.

Article 2 Offers, invitations to treat, prices

1. All offers and invitations to treat made by the Seller are valid for the period specified therein. An offer or invitation to treat that stipulates no period of validity is without obligation. An offer or invitation to treat that is without obligation may be revoked by the Seller within 2 working days following receipt of the acceptance.
2. The prices stated in an offer, invitation to treat or price list are exclusive of VAT and any costs, such as transport costs, shipping costs, administration costs, handling costs and invoices from third parties engaged.
3. A composite offer or invitation to treat does not oblige the Seller to deliver part of the offered service for a corresponding part of the price.
4. If the offer or invitation to treat is based on information provided by the Buyer and this information turns out to be incorrect or incomplete or subsequently changes, the Seller has the right to adjust the prices and/or delivery periods stated.
5. The offer, invitation to treat and prices do not automatically apply to repeat orders or partial orders.
6. Samples, models, specifications of colours, dimensions, weights and other descriptions in brochures, promotional material and/or on the Seller's website are shown and/or provided as accurately as possible, but are only valid as an indication. The Buyer cannot derive any rights from this.
7. The samples and models provided remain the property of the Seller and must be returned to the Seller on first request at the expense of the Buyer.
8. If (cost) price increases are incurred by the Seller between the date of the conclusion of a contract and its execution as a result of changes in legislation and regulations (whether or not foreseeable at the time), government measures, currency fluctuations or changes in the prices

of the required materials and/or raw materials, the Seller shall be entitled to increase the agreed prices accordingly and charge them to the Buyer.

Article 3 Creation of a contract

1. In addition to Section 17 of the Vienna Sales Convention, a contract with the Buyer shall only be concluded after the Seller has accepted the Buyer's order orally or in writing, or because the Seller has carried out the order.

Article 4 Engagement of third parties

If, in the opinion of the Seller, the proper execution of the contract requires this, it may engage third parties to make certain deliveries.

Article 5 Obligations of the Buyer

1. The Buyer must ensure that all information required for the execution of the contract is made available to the Seller on time and in the manner required by the Seller and that this information is correct and complete. If this obligation is not met, the consequences are at the expense and risk of the Buyer.
2. All items delivered by the Seller may only be resold by the Buyer in the original packaging originating from the Seller or its supplier. The Buyer may not make any changes to the original packaging and must prevent damage.
3. If the Buyer fails to meet the said obligations on time or at all, the Seller shall be entitled to suspend performance of the contract until such time as the Buyer has complied. The costs relating to the delay incurred and other consequences arising therefrom shall be at the expense and risk of the Buyer.
4. If the Buyer breaches its obligations and the Seller fails to demand compliance from the Buyer, this shall not affect the Seller's right to demand compliance at a later date.

Article 6 Delivery. Delivery terms

1. Deliveries from the Seller to the Buyer will comply with Incoterm Ex Works as referred to in the most recent version of Incoterms of the International Chamber of Commerce (ICC).
2. The transport costs are payable by the Buyer. The delivery and transfer of the risk of the goods (loss, theft, damage, and defects) to the Buyer occurs when the goods are made available to the Buyer or to the first carrier from the Seller's warehouse in the Netherlands.
3. Contrary to article 73 of the Vienna Sales Convention, each delivery is to be regarded as a separate contract. The Seller is therefore entitled to make partial deliveries and invoice the Buyer for each partial delivery.
4. The delivery times mentioned by the Seller are always approximate and are therefore not deadlines. The Seller will only be in default with regard to delivery times if it has been validly declared in default and given a further reasonable period of time in which to comply.
5. Delay in delivery - for whatever reason - does not entitle the Buyer to suspend the performance of any of its obligations to the Seller.
6. In the event of a delay in delivery due to circumstances of any nature whatsoever changing, the delivery period shall be extended by the duration of the delay. Delayed delivery does not give the Buyer the right to dissolve the contract or to claim damages.
7. The Buyer is obliged to take delivery of the goods at agreed times. In addition to Sections 75 and 76 of the Vienna Sales Convention, if the Buyer has not taken delivery of the purchased goods at the agreed times or has failed to provide information or instructions necessary for the delivery, the goods shall be deemed to have been delivered and the Seller may decide:

- a. to store the goods (or have them stored) at the expense and risk of the Buyer and to charge all costs incurred in doing so, including the full costs of insurance and (additional) transport costs, or in any event to charge the Buyer 15% of the invoice amount including VAT; or
- b. to sell goods at a price in line with the market, in which case the Buyer must pay the Seller the outstanding amount of the purchase price, less any monies already received, plus storage costs, extra transport costs and costs of insurance.

Article 7 Inspection, complaints and defects

1. Immediately upon delivery, the Buyer must check, or engage a third party to check, whether the quantity or weight of the delivered goods corresponds with the order and shipping documents. Any deviations in quantity or weight must be immediately upon delivery noted on the delivery note and then immediately thereafter notified to the Seller in writing, failing which the quantity or weight of the delivered goods shall be considered correct in fact and in law. The evidence to the contrary rests with the Buyer.
2. Subject to loss of rights and claims for non compliance, any complaint about goods must be submitted by the Buyer in writing, accurately stating the nature and grounds of the complaint, with clear digital photographs of the goods, showing that they are defective, and stating the article number and invoice number in case of:
 - a. Visible defects: within 3 working days after delivery has taken place;
 - b. Non-visible defects: within 5 working days after the Buyer has discovered, or could reasonably have discovered, a defect.
3. Any complaint about an invoice must be made in writing within 8 working days of the invoice date of the invoice in question, failing which all rights and claims are lost.
4. If the Buyer has specific requirements for the goods to be supplied, the Buyer must expressly stipulate these in writing before and at the conclusion of the contract and must be specifically confirmed in writing by the Seller, failing which the goods cannot be considered defective if they do not meet these requirements or if they turn out not to be suitable for this purpose.
5. If the goods contain deviations that are not essential (including minor deviations in quality, colour, size, quantity, weight, design, etc.) and/or do not lead to a substantial limitation of the functionality of the goods and/or do not lead to the goods no longer having the functionality necessary to be used for the actual purpose for which the Buyer has purchased the goods, there is no defect.
6. Complaints that relate to less than 5% of the invoice amount or of the invoices together of the delivered goods to which the complaint relates do not constitute a defect.
7. If there is a complaint with regard to the quality of the goods, the Buyer must, if the Seller so requests, keep the goods in good condition for further investigation by the Seller.
8. The Buyer must give the Seller the opportunity to investigate the complaints on their merits.
9. Returns will only be accepted by the Seller after the Seller has given prior express written consent. Returns are at the expense and risk of the Buyer.
10. If the Buyer returns goods without the Seller's prior written consent, all costs associated with returning the goods are payable by the Buyer. The Seller is then free to store the goods (or arrange for them to be stored) with third parties at the expense and risk of the Buyer at a minimum of 15% of the invoice amount including VAT, without prejudice to the right to compensation for full the full amount of loss.
11. If there is a well-founded complaint, the Seller retains the right to choose:
 - to replace the goods; or
 - to give a price reduction,without the Buyer having the right to object.
12. If the Buyer processes or sells on the delivered goods, the parties acknowledge that the goods are in accordance with the contract.

13. If the Buyer fails to cooperate adequately or at all with the Seller with regard to investigating the merits of the complaint(s) and/or if the Buyer has not stored or handled the goods in the correct manner, any right of action of the Buyer against the Seller which relates to the delivered goods or for any other reason shall lapse within 12 months after delivery, except for rights that on the basis of applicable treaties, laws or regulations have lapsed earlier.
14. In the event that the Buyer has filed a written complaint with the Seller within the periods specified in this article, then any legal claims must be brought before a court with jurisdiction pursuant to these terms and conditions no later than 12 months after the submission of the complaint, except for rights that on the basis of applicable treaties, laws or regulations have lapsed earlier, failing which all rights and remedies are lost.

Article 8 Warranties

1. A claim under the warranty is only possible if the Buyer has paid the agreed price for the goods.
2. If the manufacturer or supplier of an item gives a warranty to the Seller, then the same warranty applies between the Seller and the Buyer.
3. In the event of a justified claim under the warranty, the Seller shall choose either to repair or to replace the goods, or to reimburse or reduce the contract price. Working hours, transport and travel costs are not included in this warranty and are for the account of the Buyer. In the event of loss, the provisions of the liability clause contained in these General Conditions shall apply.
4. If the Buyer has processed or repaired the delivered goods, or a third party has processed or repaired them on the Buyer's behalf, then any and all warranties provided will be void.

Article 9 Liability

1. The Seller is not liable for any loss suffered by the Buyer, except and insofar as the Buyer demonstrates intent or gross negligence on the part of a manager belonging to the management of the company.
2. 'Loss' here includes all loss resulting from the event giving rise to liability (breach of contract), loss from termination of contract, loss arising from a breach of a statutory obligation and loss based on tort.
3. Insofar as the loss is not related to a defect in the delivered goods, the Buyer must report this loss to the Seller in writing within 14 working days after the loss occurs, failing which all rights and claims are lost. The Buyer must specify the type of loss and the date on which any photos were taken.
4. The Seller is entitled to have the loss assessed by an independent expert of its choosing. The Buyer must allow the Seller's expert to investigate the goods.
5. The Seller is not liable for:
 - a. loss arising from incorrect use or use contrary to the intended purpose of the goods or the instructions, advice, instructions for use, leaflets, etc. provided by or on behalf of the Seller;
 - b. loss arising from the Buyer failing to take all measures necessary to prevent or limit such loss;
 - c. loss arising from incorrect storage or maintenance of the goods;
 - d. loss arising from errors or omissions in the information provided to the Seller by or on behalf of the Buyer;
 - e. loss arising from directions or instructions from or on behalf of the Buyer;
 - f. loss arising from a choice made by the Buyer that deviates from the Seller's advice and/or from what is customary;
 - g. loss arising from a choice made by the Buyer with regard to the goods to be delivered;
 - h. loss arising from repairs or other work or operations on the delivered goods carried out by or on behalf of the Buyer without the express prior consent of the Seller;
 - i. intentional loss; negligence, misuse of the goods. This list is not exhaustive;

- j. pure financial loss, personal injury, death, loss of profit, loss of turnover, missed savings, loss of goodwill or comparable losses howsoever arising, labour costs, loss arising from a standstill or business stagnation, interest costs, repair costs, transport costs and fines, incurred by the Buyer, its subordinates and persons employed by or with the Buyer, regardless of how this loss is described (direct, indirect, consequential loss).
6. The cumulative liability for sales, on whatever legal basis(s), is expressly limited in its entirety and at the Seller's choice either:
 - a. to replace or repair the goods complained about; or
 - b. to the amount paid out under insurance cover in the case in question plus the Seller's deductible. If, for whatever reason, no payment is made under the insurance cover, liability for loss is expressly limited to 50% of the invoice value of the goods on which the loss was determined. The liability of the Seller for loss is at all times limited to a maximum of €25,000.00. Any further liability of the Seller is expressly excluded.
 7. Any legal action for damages must be brought before a court with jurisdiction pursuant to this contract no later than 12 months after the loss occurred, unless rights under applicable treaties, laws or regulations have lapsed earlier, failing which all rights and claims are lost.
 8. The Buyer indemnifies the Seller against (all consequences of) the liability of third parties in respect of goods and/or services supplied by the Seller to the Buyer. The Buyer must insure itself accordingly.

Article 10 Payment

1. The payment term is 30 days after the invoice date.
2. The payment term is a deadline. If this is exceeded, the Buyer is immediately in default, therefore without a summons or notice of default being required.
3. The Buyer is not permitted (even where it has made a complaint):
 - a. to suspend any claim in whole or in part.
 - b. to set off.
4. From the moment of default, the Buyer is liable to pay:
 - a. interest of 2% per month on the total amount outstanding, whereby part of a calendar month is treated as a whole calendar month;
 - b. extrajudicial collection costs, which are set at a minimum of 15% of the amount due including VAT or €500.00 excluding VAT, whichever is more, without prejudice to the Seller's right to compensation for other loss;
 - c. all judicial costs incurred by the Seller in order to comply with the Buyer's obligations. This includes in any case all costs incurred by its legal representative, as an exception to the flat-rate compensation system laid down by law. Judicial costs include the costs of an insolvency petition, as a means of collection.
5. All claims of the Seller are immediately due and payable and the Buyer is immediately in default if:
 - a. The Buyer fails to comply properly, on time, or at all with any of its obligations under any contract with the Seller, or any related contract, before or after the contract was concluded;
 - b. The Buyer has submitted a request for a moratorium or intends to do so or has been granted a moratorium;
 - c. An insolvency petition is filed by the Buyer or against the Buyer, or the Buyer or a third party intends to file an insolvency petition or the Buyer is declared insolvent;
 - d. The Seller otherwise has reasonable doubt about the Buyer's ability to pay, as a result of which the Buyer cannot meet its obligations;
 - e. The Buyer has submitted an application under the Natural Persons Debt Rescheduling Act (WSNP) or the WSNP is declared applicable to the Buyer or any national or international form of debt rescheduling is proposed or declared applicable to the Buyer;
 - f. a pre-judgment or post judgment attachment order is secured against the Buyer;
 - g. If a legal entity Buyer is dissolved and liquidated or if the Buyer is a natural person, the Buyer dies or is no longer able to run his business.
6. In any situation including, but not limited those listed under section 5, a to g, the Seller is entitled to suspend the delivery of the goods until the Buyer has provided payment in advance or such (additional) security for the claims and/or payment of the goods to be delivered as the Seller shall consider adequate.
7. The Seller is not liable for any loss incurred by the Buyer as a result of this non-delivery.
8. The Buyer must provide payment or adequate (additional) security at the Seller's first request.
9. Once the Buyer has fulfilled its obligations and/or has provided sufficient security, the Seller may stipulate a further delivery period which, taking into account the possibilities which then exist in the Seller's company and/or in the company of the Seller's suppliers, is necessary for the delivery or processing of the goods.

Article 11 Retention of title

1. Sale and delivery takes place under extensive retention of title. The ownership of goods sold, delivered and to be delivered, including those already paid for, is retained until all claims - including interest and costs - of the Seller against the Buyer under the sale contracts and related services have been paid.

2. Until ownership of the delivered goods has passed to the Buyer, the Buyer may not pledge the goods, transfer ownership or grant third parties any other right of security for debts, loans or other financial arrangements. If the Buyer breaches this provision, the purchase price shall become immediately due and payable in full.
3. The Buyer must:
 - a. Keep the goods delivered under retention of title properly stored and secured, and insure them at all times against fire, explosion and water damage as well as against theft. Make the relevant insurance policy as well as proofs of payment of the premium thereof available for inspection by the Seller upon first request.
 - b. Handle the goods delivered under retention of title with the appropriate duty of care and as the recognizable property of the Seller. In the event of any breach of this provision, the purchase price shall become immediately due and payable in full.
 - c. Pledge to the Seller pursuant to Book 3 Article 239 of the Dutch Civil Code all claims of the Buyer against the insurer pertaining to the goods delivered under retention of title.
 - d. Immediately inform the Seller if third parties claim rights with regard to the items delivered by the Seller to the Buyer, in the event that the Seller has any amount still to claim from the Buyer on the basis of the delivery of these goods. In that case, the Seller is entitled to immediately take possession of the goods in question. If the Buyer fails to comply, it is liable to pay a penalty of €10,000. In such a case, the Buyer shall also be liable for all resulting costs. The Seller must re-deliver these goods only after the Seller has been paid in full or adequate security has been provided in respect of its claim(s).
4. Upon delivery, the Buyer shall bear the risk of loss, damage or any other reduction in the value of the goods.
5. If the Buyer is late in paying or if there is good reason to assume that the Buyer will not pay or will pay too late or is in payment difficulties or is in danger of being in payment difficulties, the Seller is authorised to recover its property and sell it to third parties.
6. In the event that, pursuant to section 1 of this article, the Seller claims the goods subject to retention of title as its property, the Buyer shall give unconditional and irrevocable permission to the Seller, or third parties to be appointed by the Seller, to enter all those places where the Seller's property is located and to recover those goods if the Buyer is in default. The Seller shall be granted access, failing which the Buyer shall be liable to pay a penalty of €1,000.00 for each day that the breach continues, without the Seller having to declare the Buyer in default. The costs arising from the exercise of the Seller's right of retention shall be borne by the Buyer.
7. If the Seller claims goods as its property and retrieves these goods, the Seller shall issue to the Buyer a credit note for these goods equal to the market value of these goods at the time they are retrieved. The market value is in any case equal to the purchase price realised by the private / public sale, at the choice of the Seller. Without prejudice to the right to other compensation.
8. If and in so far as the country of destination of the goods has more far-reaching options with regard to retention of title, those more far-reaching options shall apply.

Article 12 Termination of contract

1. Unless otherwise agreed in writing, contracts are to be regarded as separate contracts and there is no continuing performance contract to be terminated.
2. If and to the extent that the Buyer can prove in writing that a continuing performance contract exists, the following will apply unless otherwise agreed: the contract may be terminated in writing subject to a notice period of 3 months (to be calculated from the last working day of the month) without any obligation to pay compensation in that case.
3. The Seller is entitled to terminate the contract without further notice of default by written notice to the Buyer at such time as the Buyer:
 - a. is declared insolvent or an application for insolvency has been filed;

- b. is made subject to a (provisional) moratorium or any national or international form of moratorium is;
 - c. is made subject to a post-judgment attachment order;
 - d. is placed under guardianship or administration or any national or international form of guardianship or administration;
 - e. otherwise loses the power or capacity to dispose of or act in respect of all or part of its assets.
without there being any obligation to pay compensation in any such case.
4. The Buyer must always inform the receiver or administrator of the (content of the) contract and these General Conditions.

Article 13 Force majeure

1. Force majeure on the part of the Seller shall in any case, but not exclusively, be deemed to exist if, after the conclusion of the contract, the Seller is prevented from fulfilling its obligations under this contract or the preparation thereof as a result of war, war damage, civil war, threat of war, riot, blockade, boycott, piracy, terrorist act, explosion, natural disaster in general, late delivery of good (by suppliers), prevention and interruption of transport possibilities, fire, flooding, ash cloud(s), strike (organised or spontaneous), occupation of premises (organised or spontaneous), exclusion, import and export restriction, government measure, closure of a certain area by the government, withdrawal of an export licence by the government, defect in machinery, disruption in the supply of energy, a lack of required raw materials or untimely delivery of raw materials and/or auxiliary materials (from suppliers), a pandemic, sickness among personnel and/or absence of employees crucial to the delivery, and all other matters that arise through no fault or risk of the Seller. This list is not exhaustive.
2. During and after force majeure, the delivery and other obligations of the Seller are suspended until the Seller is again able to deliver.
3. If due to force majeure the delivery is delayed by more than 3 months and after notification by the Seller, either the Seller or the Buyer are entitled to terminate the contract - for the non-executed part - without either party thereby being liable to compensate the other.
4. If the Seller has already fulfilled part of its obligations when the force majeure occurs or can fulfil only part of its obligations, the Seller shall be entitled to invoice the part already delivered and/or the deliverable part separately and the Buyer must pay this invoice as if it were a separate contract.
5. In the event of force majeure, the Seller is not liable and the Buyer cannot claim compensation from the Seller.

Article 14 Applicable law and competent court.

1. The contract concluded between the Seller and the Buyer is exclusively governed by Dutch law.
2. All disputes relating to and/or arising from the contract shall be settled by the Court of Limburg, for the district of Venlo, unless provisions of Dutch mandatory law stipulate otherwise.
3. Notwithstanding section 2 of this article, the Seller has the right to submit the dispute to another competent court according to Dutch law or international treaties.

Version dated September 2020

