

## General Sales Conditions - Compoform B.V. & Giant Leap Composites B.V.

### 1. Applicability

These terms and conditions apply to every offer and to every agreement between Compoform B.V./Giant Leap Composites B.V., hereinafter referred to as "Compoform B.V.", and the other party, hereinafter referred to as "other party", except insofar as Compoform B.V. has expressly stated in writing that it deviates from these terms and conditions in the relevant agreement or quotation. The terms and conditions also apply to any further agreement even if no express reference is made to these terms and conditions.

### 2. Quotation; Placement of Order

Our quotations are without obligation. The validity of our quotations is 30 days from quotation date. Quoted prices are subject to change without notice until order confirmation in writing. Orders and verbal agreements shall be binding on us only if and as far as we confirm them in writing, or electronic ordering systems, or comply with them by sending the goods and invoice.

### 3. Calculations; Prices

Calculations shall be made based on the weights, volumes, sizes, or numbers dispatched. The prices in EURO (€), given in the contract shall apply. Our prices include one-way wooden pallets, stretch film and edge protection and shall be exclusive of the statutory value added tax, customs duties and/or import tax in force at the time. Unless otherwise agreed, the prices shall be ex-works (EXW INCOTERMS). The INCOTERMS in their current version, as well as the Uniform Customs and Practice for Commercial Documentary Credits then in force shall apply.

### 4. Quality, Delivery and Consultation

Deliveries shall be made in accordance with our standard specifications or the agreed specifications. Dimensions of the goods delivered may have a variance of L± 3 B± 3 H± 1 millimeters. Conditions of the goods that the Purchaser can expect from our or our agents' public statements, in advertisements and in the labelling the goods, or in consequence of trade practice, do not form part of the contractual quality of the goods unless we have explicitly agreed them as such in written form with the Purchaser. The provision of samples does not constitute a guarantee of quality unless it is explicitly agreed in writing as such with the Purchaser. Agreement on detail specifications cannot be construed as a guarantee. We do not accept specific guarantees except as part of a separate written agreement.

Number of delivered goods may vary up to 3% to the ordered numbers. The actual total of delivered goods shall be payable if the number varies from the number ordered. Color nuance in delivered goods may appear.

Delivery dates are never binding. We are entitled to make part deliveries. Invoices issued for such part deliveries shall be payable independently of the delivery. Failing any agreement to the contrary, we are free to choose the manner and means of dispatch. If we culpably fail to meet a delivery date, and if an extra period of grace granted in writing by the Purchaser expires without delivery taking place, the Purchaser may withdraw from the contract or demand compensation as provided for in Clause 10. The above rights shall lapse if the Purchaser accepts goods delivered late. It is for the Purchaser to determine whether the goods are suitable for any particular purpose that he might have. Data and information given in the context of our consultations do not release the Purchaser from the need to perform his own tests and inspections.

### 5. Force Majeure

Operational breakdowns, delayed deliveries or non-performance on the part of our own suppliers (including intra-group suppliers), shortages of energy supplies or raw materials, and transport disruptions to the extent that the events were unforeseeable, as well as strikes, legal lockouts, government orders, and other instances of force majeure shall release the party thus affected from its obligation to either make or take delivery for the duration of such disruption and to the extent of its effects provided that

## General Sales Conditions - Compoform B.V. & Giant Leap Composites B.V.

that party is not responsible for the disruption. If making or taking delivery is thus delayed by more than one (1) month, then each party shall be entitled – to the exclusion of all further claims - to withdraw from the contract in respect of the quantity affected by the event preventing such delivery from being made or taken.

### 6. Terms of Payment

Unless a specific agreement has been reached, our invoices shall be due immediately and payable without any discount for 50% deposit at date of order confirmation, 50% balance within 14 days of date of invoice. Deductions for bank charges, postage etc. will not be accepted. Payments may not be made to our employees unless they present written authorization to collect payment. If payment is made by check, the Purchaser shall be liable if the check is lost in transit. Exceeding due date of payment will result in 0,5% interest charge per week.

### 7. Default of Payment, Set-off

In the event of default of payment or the existence of any reasonable grounds for doubting the Purchaser's solvency or creditworthiness, we shall be entitled to demand full advance payment for outstanding deliveries and to call for immediate payment of all other claims arising from the business relationship. Our obligation to deliver shall be suspended if the Purchaser is in default with any payments due. We are entitled to charge interest on delayed payments in accordance with the applicable statutory provisions. We reserve the right to pursue further claims for damages due to delayed performance. The Purchaser may not offset our claims or assert right of retention in this respect unless the counterclaim is undisputed or recognized by declaratory judgment. We are entitled to offset all claims the Purchaser has against us or against any of our group companies. Compoform will remain full and beneficial owner of the delivered goods until the payment in full is received.

### 8. Safety, Packaging

When storing and processing the goods, the Purchaser shall observe the applicable statutory provisions as well as the relevant safety data sheet or specific information provided by us that he is aware of and shall pass on such information to third parties when transferring the goods. Our goods may be stored and transported only in approved packaging and by approved means of transport with the required identification label. Non-returnable packaging shall be disposed of by the Purchaser properly and at his own cost. If packaging is reused, our product markings and our company markings on the packaging are to be obliterated.

### 9. Complaints about defects, liability for defects

The Purchaser must check whether the goods supplied comply with the contractually agreed standards of quality. If no such check is made, or the check is not carried out sufficiently thoroughly, or if we are not notified of visible defects, including deviations in quantity or incorrect deliveries, immediately after receipt of the goods, then the goods shall be deemed accepted in respect of such defects. Hidden defects shall be deemed accepted unless we are immediately notified in writing of such defects upon their discovery or, at the latest, within 2 months of their delivery. We must be notified of visible defects to goods in transit immediately, and of hidden defects to goods in transit within 3 days of their delivery. Complaints must be made in writing, and accompanied by the corresponding documents and samples, as well as photographs if required. We are under no obligation to return or store any goods sent back to us without our prior consent.

We shall, at our discretion, respond to justified complaints duly made by replacing the goods, reducing the purchase price, or taking back the goods in return for a refund of the purchase price. To the extent that the goods have been processed or altered, or the buyer cannot return them for other reasons. Damages will be paid by us in accordance with Clause 10. Any further claims are excluded.

## General Sales Conditions - Compoform B.V. & Giant Leap Composites B.V.

To the extent that storage requirements are stated on our packaging, all liability on our part shall lapse if these specifications have not been observed. It is for the Purchaser to prove that the goods have been stored properly. When we explicitly sell reduced-quality goods, no liability shall exist, unless the goods deviate from the quality agreed. The limitation period for warranty claims is 12 months from delivery of the goods at the Purchaser's place of business unless we have acted fraudulently.

If the goods are sold to a consumer, the rules shall not apply to compensation claims lodged by the Purchaser. Such compensation claims exist only to the extent that the Purchaser has not given any warranties to his customer beyond the warranties provided for in law. The extent of such compensation claims is governed by the provisions of Clause 10.

### 10. Limitation of Liability

We are liable only for intent and gross negligence, as well as slight negligence, when breaching a material obligation or a cardinal obligation in such a way as to jeopardize the purpose of the agreement. In such a case of liability for slight negligence our liability is limited to loss, injury, or damage typical of this kind of sales agreement and foreseeable, *inter alia* with respect to the scope of the loss, injury, or damage. This limitation also applies in the case of gross negligence on the part of our vicarious agents (i.e., not that of our legal representatives or executives). In the case of liability for slight negligence no liability exists for indirect loss, injury or damage, consequential damage, or loss of profit. Claims for damages shall expire at the latest two years after our Purchaser has become aware of the loss, injury, or damage and, irrespective of that knowledge, three years after the damaging event. This limitation shall not apply to claims based on intent.

The provisions shall not apply to claims for damages based on product liability, to cases of personal injury, to claims based on failure to meet an express guarantee for a specific property of the goods or in the case of fraudulently concealed defects. In all other cases the provisions shall apply irrespective of the legal basis of the claim, including claims based on tort.

The limitations of liability shall also apply if the goods are specified only by category. They shall apply *mutatis mutandis* to claims against our employees or agents.

### 11. Statute of limitations

Any appeal for the statute of limitations to be suspended because of negotiations in progress between the parties on a claim or the circumstances surrounding a claim is expressly excluded.

### 12. Retention of Title

By way of security for all claims to which we are entitled vis-à-vis the Purchaser by reason of the present and any future business relations, we shall retain ownership of the goods supplied until such time as all amounts outstanding from the Purchaser have been settled. If the Purchaser processes the goods subject to our reservation of title into new forms, our proprietary rights shall extend to such new forms. Such processing shall be deemed to be carried out for us as manufacturer. If the goods supplied are processed, combined, or mixed with items not owned by us, we shall acquire co-ownership in the ratio of the invoice value of our goods to the invoice value of the other materials. As security for our claims, the Purchaser assigns to us here and now all his claims against third parties arising from the sale of the goods in whole or to the extent of our co-ownership share. We will accept such assignment. The Purchaser shall remain fully entitled to collect the claims. We undertake not to collect such claims if and to the extent that the Purchaser fulfils his payment obligations, is not in default of payment, no petition for the institution of insolvency proceedings is filed and the Purchaser's financial situation remains sound. Otherwise, we may demand that the Purchaser informs us of the assigned claims and debtors and that he provides all necessary information and documentation referring to the collection of the claims, and that he informs the debtors (third parties) of the assignment. If the total value of the securities exceeds our claims by more than 10 %, we will – at the Purchaser's request – release securities of our own choice to an appropriate value.

### 13. Industrial Property Rights, Trademarks, Publicity

## General Sales Conditions - Compoform B.V. & Giant Leap Composites B.V.

When using our goods, the Purchaser is required to observe all existing industrial property rights. The trademarks that are protected for us or that we are permitted to use may be used only with our express written consent in connection with products manufactured by the Purchaser. We reserve all industrial property rights in respect of all information that we supply to the Purchaser when advising on application or other matters. Prior to the disclosure of such information to third parties (including affiliated companies of the Purchaser) the Purchaser shall obtain our written approval.

Any reference by the Purchaser to the existence of a business relationship with us for publicity purposes needs our express prior approval.

### **14. Place of performance, Jurisdiction and Applicable Law**

The place of performance for delivery is our respective delivery location. The place of performance for payment is NL-6191 ND Beek, Netherlands. The exclusive place of jurisdiction shall be Maastricht; for claims by us the place of jurisdiction may also be the Purchaser's principal place of business. The law of The Netherlands shall apply; the provisions of the United Nations Convention on Contracts for the International Sale of Goods are excluded.

### **15. Severability**

If any provisions of these General Sales Conditions are, or become, invalid this shall not affect the validity of any other provision.

Please note: We store and process business-related personal data.