



## GENERAL CONDITIONS OF SALE AND DELIVERY EURO SUN

### 1. DEFINITIONS

Definitions for the purpose of these general conditions of sale and delivery:

- **EURO SUN:** Euro Sun Import-Export B.V., a private limited company under Netherlands law, having its corporate seat in Hoorn (the Netherlands) and registered with the Chamber of Commerce at Alkmaar under number 36041489;

- **Customer:** the purchaser of goods and/or services, representative or agent of the purchaser, or any party or legal entity acting on behalf of the purchaser;

- **Goods:** the materials and/or equipment and/or services to which this document relates;

- **Confirmation of order:** the issued proforma invoice (or any other written document that has clearly the status of a confirmation of order) as written confirmation of the sale of goods ordered by the customer.

### 2. GENERAL

1. Unless otherwise explicitly stated in writing, these conditions shall apply to all offers, correspondence, information, quotations and agreements concerning the sale and delivery of goods by EURO SUN.

2. In the event, that written additions or exceptions have been made, they shall only apply to the agreement for which they are made.

3. EURO SUN expressly rejects the applicability of any general conditions used by customer.

4. The rights and obligations arising from agreements between EURO SUN and customer may not be transferred by customer to third parties, except with the written consent of EURO SUN.

5. The provisions of title 7, section 1 of book 7 BW (Dutch Civil Code) (order) with the exception of Article 412 shall not apply to the present legal relationship unless otherwise specifically provided in the agreement or in these conditions.

### 3. QUOTATIONS

1. All quotations and offers shall be without engagement toward EURO SUN and forms only an invitation to customer to place an order.

2. These quotations and offers shall be valid for a period of fourteen days, without any reservation of the goods, unless otherwise agreed in writing.

3. All machine representations, specifications, etc. are approximates only and shall not be binding, unless they are expressly confirmed in writing by EURO SUN as facts.

### 4. INSPECTION

1. Customer shall have the right, for own account, to inspect the goods on/or before delivery at a time and place determined by EURO SUN.

2. If customer chooses not to inspect the goods and once any payment is made by the customer relating to the execution of the agreement, customer explicitly accepts the goods. The payment is customer's confirmation that the goods are in accordance with his expectations and satisfaction.

3. No agreement shall be invalidated by reason of any defect or inaccuracy in any description of the goods in the offer or in the website of EURO SUN or elsewhere and no liability shall be borne by EURO SUN in respect of such faults or errors.

### 5. AGREEMENTS

1. An agreement shall only be deemed to have been legally concluded after EURO SUN has issued a proforma invoice or a start has been made on the execution of the

agreement. Any payment by the customer or the reservation of the goods for the customer by EURO SUN will be defined as a start of the execution of the agreement.

2. The contents of the agreement shall be determined by the confirmation of order issued by EURO SUN and these general conditions.

### 6. PRICES

1. All price quotations and the prices which EURO SUN charges are the prices applicable at the time of the quotation or of the conclusion of the agreement. These prices are ex works Blokker (municipality of Hoorn), excluding VAT and other costs attached to the agreement.

2. Deliveries within the European Union (E.U.) are subject to VAT. VAT will not be payable by the customer on condition that he supplies to EURO SUN a correct and valid VAT number according to the laws of the E.U. If there is any reasonable doubt that the information supplied is incorrect, EURO SUN shall levy the applicable VAT in the Netherlands.

3. Where, after making the quotation of paragraph 1, a change occurs to one of the factors determining the price, EURO SUN shall be entitled to adjust the prices accordingly, even when the agreement has in the meantime been concluded.

4. Price revisions of more than 10% shall give the customer the right to cancel the agreement, provided this is done in writing and within seven days of receipt of EURO SUN's notification thereof. This cancellation shall not give the customer any right to compensation for any damage whatever.

### 7. EXECUTION OF THE AGREEMENT

EURO SUN determines the manner in which the agreement shall be executed. Customer shall ensure that all information and assistance which EURO SUN reasonably needs for the proper execution of the order is supplied in the form requested. Assistance includes supply of transport materials by customer (when agreed). EURO SUN is entitled to suspend the execution of the order until all these obligations of customer have been fulfilled.

### 8. PAYMENTS

1. Customer shall be obliged to pay all proforma invoices and/or invoices before delivery of the goods (payment in advance), unless otherwise agreed in writing.

In any event EURO SUN requires advance payment within the validity of the proforma invoice or maximum fourteen days from the issue date of the invoice. In case of non payment on these payment conditions the customer shall be in default from the expiration date of the proforma invoice, without any notification of default being required. In the event that EURO SUN agrees to accept partial payments, this payments do not constitute a relaxation of the payment obligation, as referred to above, unless EURO SUN agrees to such relaxation in writing.

2. Where invoices are not payable in advance as in paragraph 1 of this article, customer shall be in default simply by the passing of the agreed payment date, without any notification of default being required.

3. Notwithstanding the other rights accruing to EURO SUN, EURO SUN shall then be authorised to charge interest on the outstanding amount of 1% per month or part of a month, chargeable from the due date in question.

4. All extra judicial and judicial costs incurred by EURO SUN by virtue of any dispute with customer, both as plaintiff and as defendant, shall be for account of customer: the extrajudicial collection costs are set at 15%

of the outstanding amount with a minimum of € 500.00. The judicial collection costs are set at the actual amount paid for the proceedings by EURO SUN, even where this exceeds the awarded costs of the proceedings.

5. Incoming payments will first serve to pay the extrajudicial collection costs incurred by EURO SUN, then the judicial costs, the interest due by them and then the outstanding principal amounts on the basis of the oldest outstanding invoice, regardless of any contrary customer's instruction.

6. In case of late payment any adverse exchange rate difference shall be for account of customer.

7. Instead of demanding payment EURO SUN may also, without further notice, cancel the agreement and resell the goods sold to the customer. In this case the customer forfeits any down payment made to EURO SUN against damages, such as compensation for losses incurred.

## 9. DELIVERY AND REMOVAL

1. Delivery times shall not be regarded as a deadline and are approximate only.

2. In case of late delivery EURO SUN shall only be in default after written notification of default. The time of delivery shall in any case, but not exclusively, be extended by the periods during with:

- a. there is a delay in the supply and/or dispatch and/or any other circumstance temporarily holding up the execution;
- b. the customer defaults in one or more obligations towards EURO SUN or there is a justified fear that he will default in these;
- c. the customer does not put EURO SUN in a position to execute the agreement.

3. Delivery shall be deemed to have taken place at the time when the goods are made available by EURO SUN to customer.

4. Responsibility and risk of removal of the goods shall be borne by customer and, in any case, customer shall use prudence in effecting such removal. EURO SUN reserves the right to require proof of adequate insurance coverage from any customer when goods require dismantling, rigging or hot cutting. Customer agrees to indemnify EURO SUN against any damage caused by the acts of customer or third parties in connection with dismantling or removal of any goods.

5. If for any reason customer fails to remove any goods within the time provided, the goods shall be deemed abandoned and EURO SUN at their sole discretion may resell or store these goods at customer's sole risk and expense, whether by removal to another location or otherwise. In addition, customer shall be liable to EURO SUN for storage charges or for any rent incurred, as the case may be, and for any damages suffered by EURO SUN because of customer's failure.

6. Delivery in the Netherlands shall be carried out ex works in Blokker, unless otherwise agreed in writing. All goods shall be transported for account and risk of customer, even where the dispatch is made carriage paid.

7. Where EURO SUN on request of customer is responsible for dispatch of the goods or where the agreed parity of the ICC Incoterms lays this responsibility on EURO SUN, the time, method of dispatch and dispatch route shall be its choice. Transport insurance shall only be taken out by EURO SUN on the express request of customer; all costs relating to this shall be for customer's account.

8. Delivery outside the Netherlands shall be carried out Ex Works (EXW) Incoterms 2000, unless one of the other Incoterms of the International Chamber of Commerce (ICC), Edition 2000, is agreed.

9. Partial deliveries shall be permitted.

## 10. RESERVATION OF TITLE

1. All goods sold and delivered by EURO SUN remain its property until paid in full.

Delivery shall only be carried out on reservation of title, unless customer has fulfilled all of his obligations.

2. In case that title is reserved, EURO SUN shall be authorised to take back the goods delivered which have remained its property in accordance with the previous paragraph. Such taking back shall be deemed to be cancellation of the agreement. Customer shall authorise EURO SUN, where necessary irrevocably, to remove the

goods in question (have the goods in question removed) from where they are located. Should the customer refuse this, this provision shall be deemed to be an irrevocable power of attorney to EURO SUN to remove the goods.

3. Whilst the ownership of the goods (paragraph 1) remains with EURO SUN the customer shall not sell, rent, pledge or allow third parties to come into possession of said goods without the written consent of EURO SUN.

Otherwise EURO SUN shall be entitled to a directly payable fine of 1,5 times the net invoice value, notwithstanding EURO SUN's entitlement to additional reimbursement of damages.

4. In any case the customer is obliged to protect and insure the goods against all risks.

## 11. GUARANTEE

1. EURO SUN sells used goods without any guarantees/warranties (express or implied) on "as it is where it is" terms, unless otherwise specified in writing.

2. In case of new equipment the guarantees/warranties of the factory will be transferred to the customer. In that respect EURO SUN's guarantees/warranties are limited to the factory guarantees.

3. Where customer calls upon the written guarantee given by EURO SUN or makes a claim, EURO SUN shall assess such guarantee or complaint and if necessary settle, taking into account what is provided in the agreement. Guarantee claims may not be transferred to third parties.

4. In case of given guarantee on penalty of lapse of its right, customer must notify EURO SUN in writing of any complaints regarding visible deficiencies in the goods within three days after receipt or delivery, giving an accurate description of the complaints. For all other claims a period of five days after the defects became known or should have become known shall apply. The goods in question must be made available to EURO SUN for examination upon first request at the premises of EURO SUN. Complaints always relate to the level of the invoiced amount.

5. Claim is (when guarantee is given) not possible at all where:

- the goods have been used for a purpose other than that for which they are normally intended or in the opinion of EURO SUN they have been used or transported injudiciously or have been repaired by customer or a third party;

- the damage has been caused by negligence of customer (for example by insufficient maintenance) or by customer having acted contrary to instructions, indications and advice given by EURO SUN;

- customer has not fulfilled his obligations towards EURO SUN (both financially and otherwise).

6. Should EURO SUN agree to, assign to, or endorse the claim, EURO SUN shall, at its discretion, replace the goods free of charge (after which the replaced goods shall become its property) or repair them or give a price reduction.

7. The handling of a claim shall not suspend the payment obligation of customer.

## 12. THIRD PARTIES RELATED TO THE CUSTOMER

1. Any customer shall be deemed to act as principal unless Euro Sun acknowledges in writing that he acts as agent on behalf of a named principal. When the customer represents a principal, or he is acting as an agent, or he is acting in his own name for the agent, he will be held liable jointly and severally for the performance of the agreement. In case of non fulfilment of his obligations he shall, on first demand of EURO SUN disclose the name, post- and email address and telephone number of his principal.

2. All invoices will be issued from EURO SUN directly to the customer. In the event the customer executes any payment(s) or deposit(s) through a third party, such third party shall be acting for and on behalf of the customer and by his payment(s), such third party assumes jointly all the obligations of the customer. Any such payment(s) or deposit (s) made shall be non-refundable to the payee under any circumstances.

3. In the event, that a third party fulfils the obligations of the customer, partly or in full, EURO SUN has the right to its choice either to consider the fulfilment as performance

