

Version May 2020

## ARTICLE 1: GENERAL

1. The stipulations of the present terms and conditions shall apply to each and every offer, quotation, and agreement between Guruscan B.V referred to as “User”, and a Client to which the User has declared these conditions applicable, insofar as the parties have not explicitly deviated from the present terms and conditions in writing.
2. The present conditions also apply to all agreements with the User, for the implementation of which the user uses the services of third parties;
3. These general terms and conditions have also been written for the employees and User and its management.
4. The applicability of any purchase or other conditions of the Client is expressly rejected.
5. If one or more provisions in these general terms and conditions are in whole or in part nulls and void or may be destroyed, the remaining provisions in these general terms and conditions will remain fully applicable. The user and the client will then enter into consultations in order to agree on new provisions to replace the invalid or voided provisions, taking the purpose and scope of the original provisions into account as much as possible.
6. If there is uncertainty about the interpretation of one or more provisions of these general terms and conditions, the explanation must take place “in the spirit” of these provisions.
7. If a situation occurs between parties which are not regulated in these general terms and conditions, then this situation must be assessed in the spirit of these general terms and conditions
8. If the User does not always demand strict compliance with these conditions, this does not mean that the provisions do not apply, or that the client would lose the right to demand strict compliance with the provisions of these conditions in other cases.

## ARTICLE 2 QUOTATIONS AND OFFERS

1. All quotations and offers issued by User are without obligation, unless a period of acceptance is included in the quotation. If no acceptance period has been set, no rights whatsoever can be derived from the quotation or offer, particularly not if the product or service which the quotation or offer relates to is no longer available.
2. User cannot be held to his quotations or offers if the Client can reasonably understand that the quotations or offers, or a part thereof, contain an obvious mistake or error.
3. The prices stated in a quotation or offer exclude VAT and other government levies and any cost within the context of the agreement including regular travel and accommodation, shipping and administration costs, unless stated otherwise.
4. The User will not be bound by the acceptance (whether or not this concerns minor points) if this deviates from the quotation or offer. The agreement will not be entered into in accordance with this deviating acceptance, unless the User indicates otherwise.
5. A composite quotation does not oblige the User to execute part of the assignment for a corresponding part of the price quoted. Offers or quotations will not automatically apply to future orders.

## ARTICLE 3 CONTRACT DURATION IMPLEMENTATION PERIODS, RISK TRANSFER, IMPLEMENTATION AND AMENDMENT OF THE AGREEMENT; PRICE INCREASE

1. The agreement between the User and the Client is entered into for an indefinite period of time, unless the nature of the agreement indicates otherwise, or if the parties expressly agree otherwise in writing.
2. If a period has been agreed or specified for the execution of certain activities, or for the delivery of certain goods, this is not a strict deadline. If a term is exceeded, the client must notify the User in writing. User must be offered a reasonable period to still execute the agreement.
3. The user will execute the agreement to the best of his knowledge and ability and in accordance with the requirements of good workmanship. All this on the basis of the current state of science.
4. User has the right to have certain activities carried out by third parties. The applicability of Article 7: 404, 7: 407 paragraph 2 and 7: 409 of the Dutch Civil Code is expressly excluded.

5. If work is carried out by the User or third parties commissioned by the User in the context of the assignment at the location of the client or a location designated by the client, the client shall provide the facilities reasonably required by those employees free of charge.
6. Delivery takes place in User's company. The Client is obliged to take delivery of the goods at the moment they are made available to him. If the Client refuses to take delivery or fails to provide information or instructions that are necessary for the delivery, then the User is entitled to store the goods at the Client's expense and risk. The risk of loss, damage or depreciation is transferred to the Client at the moment when the items are available to the Client.
7. User is entitled to execute the agreement in different phases and to invoice the executed part separately.
8. If the agreement is executed in phases, the User can suspend the implementation of those parts that belong to a following phase until the Client has approved the results of the preceding phase in writing.
9. The Client ensures that all data, for which the User indicates a need, or for which the Client could reasonably assume a need for the execution of the agreement, is provided to the Client in a timely manner. If the information required for the implementation of the agreement is not provided to the User in a timely manner, the User has the right to suspend the execution of the agreement and/or to charge the additional costs resulting from the delay according to the usual rates to the Client. The execution period will not start until the Client has made the data available to the User. the User is not liable for damage, of any nature whatsoever, resulting from the User relying on incorrect and/or incomplete data provided by the Client
10. If during the execution of the agreement it appears that for a proper implementation thereof it is necessary to change or supplement it, then the parties will proceed to adjust the agreement in a timely manner and in mutual consultation. If the nature, scope or content of the agreement, whether or not at the request or instruction of the Client, of the competent authorities, etc., is changed and the agreement is thereby amended in qualitative and / or quantitative terms, this may have consequences for what was originally agreed. As a result, the originally agreed amount can also be increased or decreased. The user will quote as much as possible in advance. In addition, the originally specified term of implementation can be changed by changing the agreement. The Client accepts the possibility of amending the agreement, including the change in price and execution time.
11. If the agreement is amended, including an addition, then the User is entitled to implement it only after approval has been given by the person authorized within the User and the Client has agreed to the price and other conditions specified for the implementation. , including the then to be determined time at which it will be implemented. Failure or immediate implementation of the amended agreement does not constitute a default on the part of the User and does not constitute grounds for the Client to terminate or cancel the agreement.
12. Without failing to do so, the User may refuse a request to amend the agreement if this could have a qualitative and / or quantitative consequence, for example for the work to be performed or the goods to be delivered.
13. If the Client is in default in the proper fulfilment of what he has to the User. the Client is liable for all damage on the part of the User. thereby directly or indirectly.
14. If the User agrees a fixed fee or price with the Client, then the User is entitled to increase any fixed fee or price at any time without this giving the Client the right to terminate the agreement for that reason. The User authority, as intended in article 3.14, exclusively applies. if the increase in price results from an authority or obligation due to laws or regulations, or is caused by other (compelling) grounds which could not be reasonably foreseen when entering into the agreement.
15. If the price increase other than as a result of an amendment to the agreement exceeds 10% and takes place within three months after the conclusion of the agreement, then only the Client who is entitled to title 5 section 3 of Book 6 of the Dutch Civil Code is entitled agreement by dissolving a written statement, unless the User:
  - is still prepared to execute the agreement on the basis of the originally agreed;
  - if the price increase ensues from a license or on the User. resting obligation under the law

- if it is stipulated that the delivery will take place more than three months after the conclusion of the agreement;
- or, on delivery of an item, if it is stipulated that the delivery will take place more than three months after the purchase.

#### **ARTIKEL 4 SUSPENSION, DISSOLUTION AND PREMATURE TERMINATION OF THE AGREEMENT**

1. The User is entitled to suspend the fulfilment of the obligations or to dissolve the agreement if the Client does not, not fully or not timely fulfil the obligations from the agreement, after the conclusion of the agreement the user. come to the knowledge of circumstances giving good grounds to fear that the Client will not fulfil the obligations, if the Client at the conclusion of the agreement is requested to provide security for the fulfilment of its obligations under the agreement and this security fails or is insufficient or if due to the delay on the part of the Client, no longer from the User may be required to comply with the agreement under the originally agreed conditions.
2. Furthermore, the User is authorized to dissolved the agreement if circumstances arise which are of such a nature that fulfilment of the agreement is impossible or if circumstances arise otherwise that are of such a nature that unaltered maintenance of the agreement cannot reasonably be made by the User can be required.
3. If the agreement is dissolved, the User's claims against the Client are immediately due and payable. If the Use suspends compliance with the obligations, he retains his rights under the law and agreement.
4. If the User proceeds to suspension or dissolution, he is in no way obliged to compensation for damage and costs arising in any way.
5. If the dissolution is attributable to the Client, the User is entitled to compensation for the damage, including the costs, thereby directly and indirectly arising.
6. If the Client fails to comply with its obligations under the agreement and this non-fulfilment justifies dissolution, then the User is entitled to dissolve the agreement immediately and with immediate effect without any obligation on its part to pay any compensation or compensation, while the Client is obliged to pay compensation or indemnify due to breach of contract.
7. If the agreement is terminated prematurely by the User, the User will arrange for the transfer of work still to be performed to third parties in consultation with the Client. Unless the cancellation is attributable to the Client. If the transfer of the work will result in extra costs for the User, these will be charged to the Client. The Client is obliged to pay these costs within the specified period, unless the User indicates otherwise.
8. In the event of liquidation, an (application for) suspension of payment or bankruptcy, of attachment – if and insofar as the attachment has not been lifted within three months – at the expense of the Client, of debt restructuring or any other circumstance as a result of which the Client no longer has free access to its assets, the User is free to terminate the agreement immediately and with immediate effect, without any obligation on its part to pay any damages or compensation. In that case any User claims on the Client will be due and payable immediately.
9. If the Client cancels all or part of an order placed, the work performed and the items ordered or prepared for it, plus any delivery and delivery costs thereof and the labor time reserved for the execution of the agreement, will be fully integrated and the Client will be charge in full.

#### **ARTIKEL 5 FORCE MAJEURE**

1. The User shall not be obliged to fulfil any obligation towards the Client if he is prevented from doing so as a result of a circumstance that is not due to fault, and neither under the law, a legal act or generally accepted views.

2. Force majeure is understood in these general terms and conditions, in addition to what is understood in the law and jurisprudence, all external causes, foreseen or not foreseen, on which the User cannot exert any influence, but as a result of which the User is unable to meet his obligations. Work strikes in the company of the User or from third parties. The User is also entitled to invoke force majeure if the circumstance that prevents (further) performance of the agreement occurs after the User should have fulfilled his commitment.
3. The User can suspend the obligations stipulated in the agreement during the period that the force majeure continues. If this period lasts longer than two months, then each of the parties is entitled to dissolve the agreement without any obligation to compensate the Client for damage.
4. Providing the User at the time of the occurrence of force majeure, the obligations arising from the agreement have in the meantime been partially fulfilled or will be able to comply with them, and if the part to be fulfilled or to be fulfilled is independent value, the User is entitled to separately invoice the part already fulfilled or to be fulfilled. The Client is obliged to pay this invoice as if it were a separate agreement

## ARTIKEL 6 PAYMENT AND COLLECTION COSTS

1. Payment must always be made within 30 days after the invoice date, in a manner to be indicated by the User in the currency in which the invoice is prepared, unless written otherwise by the User. The User is entitled to invoice periodically.
2. If the Client fails to pay an invoice in time, then the Client is legally in default. The Client then owes interest of 1% per month, unless the statutory interest is higher, in which case the statutory interest is due. The interest on the due and payable amount will be calculated from the moment the Client is in default, up to the moment that the amount owing has been paid in full.
3. The User has the right to have the payments made by the Client go first of all to reduce the costs, subsequently to reduce the interest still due and finally to reduce the principal sum and the current interest. The User can, without being in default, refuse an offer of payment if the Client designates a different order for the allocation of the payment. The User may refuse full payment of the principal sum, if the interest and collection costs are not paid.
4. The Client is never entitled to offset the amount it owes the User. Objections against the height of an invoice do not suspend the payment obligation. The Client who does not appeal to Section 6.5.3 (Articles 231 to 247 of Book 6 BW) is also not entitled to suspend the payment of an invoice for any other reason.
5. If the Client is in default or omission in the (timely) fulfilment of his obligations, then all reasonable costs incurred in obtaining payment out of court are at the expense of the Client. The extrajudicial costs are calculated on the basis of what is customary in Dutch debt collection practice, currently the calculation method according to Rapport Voorwerk II. If the User however, higher costs for collection have been made that were reasonably necessary, the actual costs are eligible for reimbursement. Any legal and execution costs incurred will also be recovered from the Client. The Client also owes interest on the collection costs.

## ARTIKEL 7 OWNERSHIP RETENTION

1. It passes through under the User delivered remains the property of the User, until the Client removes all obligations from the User's contract (s) has been properly fulfilled.
2. The goods delivered by the User under the retention of title pursuant to paragraph 1. may not be resold and may never be used as a means of payment. The Client is not authorized to pledge or encumber it under the retention of title in any other way.

3. The Client must always do everything that may reasonably be expected of him for the property rights of the User to secure. If third parties seize the property delivered or rights to establish or exercise, then the Client is obliged to the User. immediately. Furthermore, the Client undertakes to insure and keep insured the goods delivered under retention of title against fire, explosion and water damage as well as against theft and the policy of this insurance on first request to the User for inspection. In case of a possible payment of the insurance, the User entitled to these tokens. Insofar as necessary, the Client undertakes towards the User in advance to cooperate with everything that may prove necessary or desirable in that context.
4. In case the User wishes to exercise ownership rights as referred to in this article, the Client shall grant unconditional and non-revocable consent to the User and third parties to be designated by the User to enter all those places where the properties of the User find themselves and take them back.

#### **ARTICLE 8 GUARANTEES, RESEARCH AND COMPLAINTS, LIMITATION PERIOD**

1. The items to be delivered by the User meet the usual requirements and standards that can reasonably be set at the time of delivery and for which they are intended for normal use in the Netherlands. The guarantee mentioned in this article applies to items intended for use within the Netherlands. In case of use outside the Netherlands, the Client must verify itself that its use is suitable for its use and comply with the conditions imposed on it. The User in that case can set other guarantee and other conditions with regard to the goods to be delivered or work to be performed.
2. The guarantee referred to in paragraph 1 of this article applies for a period of 1 year after delivery, unless the nature of the delivered dictates otherwise or parties have agreed otherwise. If the User provides guarantee that concerns a case that was produced by a third party, then the guarantee is limited to that provided by the manufacturer of the item, unless otherwise stated.
3. Any form of guarantee shall lapse if a defect arises as a result of or arising from improper or improper use thereof or use after the expiry date, incorrect storage or maintenance thereof by the Client and / or by third parties when, without the written permission of the User , the Client or third parties have made or attempted to make changes to the item, other matters have been confirmed which must not be confirmed or have been modified or processed in a manner other than that prescribed. The Client is also not entitled to a guarantee if the defect arises due to or is the result of circumstances that the User can not influence, including weather conditions (such as, but not limited to, extreme rainfall or temperatures), et cetera.
4. The Client is obliged to inspect the delivered goods or have them inspected, immediately at the time that the items are made available to him or the relevant work has been carried out. In doing so, the Client must investigate whether the quality and / or quantity of the delivered goods corresponds with what has not been agreed and meets the requirements that the parties have agreed on in this respect. Any visible defects must be reported to the User in writing within fourteen days of delivery. Any non-visible defects must be reported immediately, but in any event no later than within twenty-eight days, after discovery thereof, in writing to the User to be reported. The report must contain as detailed a description as possible of the defect, so that the User is able to respond adequately. The Client must serve the User to have the opportunity to investigate a complaint.
5. If the Client file complaints in time, this does not suspend his payment obligation. In that case, the Client will also remain obliged to purchase and pay for the otherwise ordered goods and what he has instructed the User to do.
6. If a defect is reported later, the Client will no longer be entitled to repair, replacement or compensation.
7. If it is established that a case is defective and in that case it is timely filed, then the User will return the defective item within a reasonable period after it is returned or, if returning is not reasonably possible, written notice regarding the defect by the Client, at the option of User, replace or take care of repair or

replacement fee to the Client. In case of replacement, the Client is obliged to return the replaced item to the User and to transfer ownership thereof to the User, unless the User indicates otherwise.

8. If it is established that a complaint is unfounded, then the costs arise, including the investigation costs, on the part of the User thereby, are fully at the expense of the Client
9. After expiry of the guarantee period, all costs for repair or replacement, including administration, shipping and call-out costs, will be charged to the Client.
10. Notwithstanding the statutory limitation periods, the limitation period of all claims and defences against User and third parties involved in the execution of an agreement shall be one year.

## ARTICLE 9 LIABILITY

1. If User is liable, then this liability is limited to what is regulated in this provision.
2. The User is not liable for damage of any kind caused because User has assumed incorrect and / or incomplete information provided by or on behalf of the Client.
3. If User is liable for any damage, the liability of User is limited to a maximum of twice the invoice value of the order, at least to that part of the order to which the liability relates.
4. The User's liability is in any case always limited to the amount of the benefit of his insurer, if any.
5. The User is only liable for direct damage.
6. Direct damage is exclusively understood to mean the reasonable costs for determining the cause and extent of the damage, insofar as the determination relates to damage within the meaning of these terms and conditions, any reasonable costs incurred in connection with the defective performance of the User to have the agreement answered, as far as these can be attributed to User and reasonable costs incurred to prevent or limit damage, insofar as the Client demonstrates that these costs have led to limitation of direct damage as referred to in these general terms and conditions. User is never liable for indirect damage, including consequential damage, lost profit, missed savings and damage due to business stagnation.
7. The limitations of liability included in this article do not apply if the damage is due to intent or gross negligence of the User or his managerial subordinates.

## ARTIKEL DISCLAIMER

1. The Client indemnifies the User against possible claims from third parties that suffer damage in connection with the performance of the agreement and whose cause is attributable to others than the User. If the User should be held liable by third parties for this reason, then the Client is obliged to assist User both in and out of court and to immediately do everything that may be expected of him in that case. If the Client fails to take adequate measures, then User is entitled to proceed to this himself without notice of default. All costs and damage on the part of the User and third parties as a result, are fully for the account and risk of the Client.

## ARTIKEL 11 INTELLECTUAL PROPERTY

1. The User reserves the rights and powers that accrue to him under the Copyright Act and other intellectual laws and regulations. User has the right to use the knowledge gained through the execution of an agreement for other purposes, insofar as no strictly confidential information of the Client is brought to the knowledge of third parties.

## ARTIKEL 12 APPLICABLE LAW AND DISPUTES

1. On all legal relationships whereby the User is a party, exclusively governed by Dutch law applies, even if an obligation is fully or partially executed abroad or if the party involved in the legal relationship is domiciled there. The applicability of the Vienna Sales Convention is excluded.

2. The court in the location of business of the User is exclusively authorized to take cognizance of disputes, unless the law prescribes otherwise. Nevertheless, the User has the right to submit the dispute to the competent court according to the law.
3. The parties will first appeal to the court after they have made every effort to settle a dispute in mutual consultation.