

VENTURA SYSTEMS CV. GENERAL TERMS AND CONDITIONS OF PURCHASE

20200305 version

1. APPLICABILITY

- 1.1. These general terms and conditions of purchase apply to all requests for quotations, orders and agreements concerning the supply of goods, intended for the Client.
- 1.2. The general terms and conditions of the supplier are expressly rejected and do not apply.
- 1.3. Amendments and/or additions to the general terms and conditions of purchase require written signed consent from both parties.

2. QUOTATIONS, FORMATION OF AN AGREEMENT

- 2.1. Requests for a quotation do not bind the Client. Every quotation made by the supplier is to be regarded as an irrevocable offer.
- 2.2. Quotations from the supplier to the Client are deemed to be binding for at least three months after the date, unless the parties have agreed otherwise.
- 2.3. All costs associated with the quotation and those of any necessary samples shall be borne by the supplier.
- 2.4. If a written order follows a quotation from the supplier, the agreement is concluded at the moment that the order is sent by the Client.
- 2.5. With call-off contracts, the (partial) delivery agreement is concluded each time the order for (partial) delivery is sent by the Client within the framework of the call-off contract.
- 2.6. The moulds, dies, shapes, stamps, models, drawings, specifications, instructions, inspection instructions and suchlike provided by or on behalf of the Client remain the property of the Client and must be returned by the supplier immediately upon request from the Client. Client reserves all rights regarding intellectual property with regard to these documents. The supplier is obliged to store these, separate from items that belong to himself or third parties and to make them known as the property of the Client.
- 2.7. The items referred to in 2.6, provided by or on behalf of the Client may not be reproduced, disclosed or made available to third parties in any way whatsoever or used in any other way without the Client's express written permission to do so.
- 2.8. The supplier warrants the data, specifications, calculations and such made available by him and indemnifies the Client against all claims from third parties based on an infringement of rights arising from this.

3. PRICES

- 3.1. All prices mentioned in the agreement are expressed in euros and are binding, exclusive of turnover tax and based on the delivery condition; DDP, Incoterms 2020, at the agreed place of delivery, unless the Parties have agreed otherwise in writing.

4. DELIVERY TIME

- 4.1. The supplier is obliged to execute the order within the agreed period(s).
- 4.2. The agreed delivery time is final. By exceeding the delivery time, the supplier is in default by operation of law. As soon as the supplier knows or should know that the execution of the agreement will not take place on time or properly, he shall immediately inform the Client of this in writing.
- 4.3. Client has the right to extend the delivery deadline. In that case the supplier will properly store, secure and insure the goods. Any associated additional costs may only be charged after consultation with the Client.

5. DELIVERY AND RISK TRANSFER

- 5.1. Delivery takes place at the moment that the supplier makes the goods available (unloaded) to the Client at their business location. Until that moment, the supplier bears the risk for storage, loading, transport and unloading of the goods. The supplier is obliged to take out insurance against these risks at its own expense.
- 5.2. Client and supplier may agree that Client takes care of the transport. The risks, including storage, loading, transport and unloading, still rest with the supplier in this situation. The supplier may insure these against these risks.
- 5.3. If the goods are collected by or on behalf of the Client, the supplier must provide assistance with the loading without charging costs.

6. PACKAGING AND SHIPMENT

- 6.1. Goods must be properly and adequately packaged and, where applicable, be marked with additional instructions from the Client, so that they are able to reach the place of destination in good condition and may be correctly received there.
- 6.2. A packing list must be present with the goods to be delivered. The specified purchase order number, reference 1 and reference 2 as well as the Client's article number(s), quantities and the correct description(s) of the Client's article must be stated on the packing list.
- 6.3. Special transport packaging is purchased by Ventura and remains the property of Ventura.
- 6.4. Loan packaging is returned by the Client within a reasonable period of time at the risk and expense of the Client.

7. QUALITY

- 7.1. The supplier will at all times allow the Client to check the supplier's procedures for quality control. Supplier shall do everything reasonably possible to continue to meet the relevant standards.
- 7.2. An inspection of the goods or the approval or rejection thereof does not affect the Client's right to make a claim and has no consequences for the validity of the warranties or for the supplier's liability under the agreement.

8. INSPECTION AND APPROVAL

- 8.1. If the goods are wholly or partially rejected during inspection, checking and/or testing before, during or after delivery, the Client shall notify the supplier in writing by means of an NCR. There is no incoming inspection at the Client. The goods should be inspected at the supplier.
- 8.2. In the event of rejection of the goods during or after delivery, the ownership and risk of the rejected goods shall transfer to the supplier from the date of the notification referred to in paragraph 8.1.
- 8.3. Prior to delivery, the Client has the right to inspect and or test the goods/services or at any time during production, processing or storage.
- 8.4. If the goods, irrespective of the results of any inspection, control and/or testing, do not appear to comply with the product specification, the supplier shall at his expense, repair or replace the goods at the discretion of the Client on first request. The original delivery time is maintained, unless the Parties agree otherwise in writing.
- 8.5. In case the Client rejects the goods delivered, the supplier has the opportunity and the obligation to arrange for repair or replacement of the goods delivered within two working days. This may only be deviated from following consultation with the Client. If the supplier does not fulfill its obligation within the aforementioned period, the Client is entitled to purchase the required goods from a third party, or to take measures in this regard, or to have such measures taken, at the risk of the supplier, provided this has been agreed in writing with the supplier in advance.
- 8.6. Built-in goods that fail to function or do not function adequately during use and that fail within the agreed warranty period will be repaired or replaced in consultation with the supplier.

9. INVOICING AND PAYMENT

- 9.1. On the invoice, the supplier must state the specified purchase order number, as well as the Client's article number(s), quantities, the correct description(s) and the agreed price of the article. Invoices that do not meet these requirements will be returned by the Client to the supplier with a request to supplement the missing information.
- 9.2. In the event of any prepayment, in addition to or instead of transfer of ownership, the Client is entitled to require that the supplier has an unconditional and irrevocable bank guarantee issued at its own expense by a banking institution acceptable to the Client in order to ensure compliance with its obligations.
- 9.3. Unless otherwise agreed, payment takes place within 60 days after the invoice date.

10. CONFIDENTIALITY

- 10.1. The supplier is obliged to maintain confidentiality with regard to all that comes to his knowledge or has come to the knowledge of the Client, all this in the broadest sense.
- 10.2. The supplier warrants that all its employees and third parties engaged by it are bound by the same confidentiality. This confidentiality obligation applies for the duration of this agreement as well as after termination of the agreement.
- 10.3. The supplier will not make any mention of this agreement and / or its contents in publication or advertising message without the consent of the Client.
- 10.4. The information acquirer acknowledges that the information is the property of the Information provider. The information acquirer undertakes to use said information only for the benefit of the agreement with the information provider. The information acquirer forfeits an immediately due and payable penalty of € 1,500 to the information provider if the information acquirer infringes one or more of the above obligations, without prejudice to the information provider's right to recover the damage actually suffered and/or to be suffered from the information acquirer.

11. TRANSFER, OUTSOURCING

- 11.1. Without written permission from the Client and an FAI (First Article Inspection) procedure, the supplier may not change the manufacturer or supplier as well as the production process/technique, articles and Goods.
- 11.2. The supplier is not entitled to transfer any obligation arising from this agreement that is for him, in whole or in part, to third parties, unless the Client has given written permission for this. Client is entitled to attach conditions to the permission or to reject them.
- 11.3. Irrespective of the aforementioned permission in 11.2, the supplier remains fully liable towards the Client with regard to all that ensues from the obligations transferred.
- 11.4. Goods marked with an article number of the Client may only be delivered by the supplier to third parties after written approval from Ventura.

12. ORDER, SAFETY AND ENVIRONMENT

- 12.1. The supplier, his employees and any persons / third parties engaged by him with the written permission of the Client are obliged to comply with the statutory safety, health and environmental regulations. The consequences of infringement of any regulation in the context of the implementation of the agreement are entirely at the expense and risk of the supplier.
- 12.2. The supplier, its employees and any persons/third parties engaged by it with the written permission of the Client are obliged to strictly comply with the Client's corporate rules and regulations with regard to safety, health and the environment or otherwise.
- 12.3. In accordance with EU substances legislation REACH, the supplier declares that all goods and products ordered by the Client are registered in accordance with said legislation. Supplier confirms that goods supplied by supplier do not contain substances of very high concern, as included in Chapter 14 of REACH.
- 12.4. As stated in Article 12.3, the supplier will comply with the EU substances legislation REACH. If product and/or packaging safety data sheets exist, the supplier must immediately hand over these sheets for each product to the Client and make them digitally available to the Client prior to delivery.

13. PROPERTY AND RISK

- 13.1. Applying brand identification with the name of the supplier or producer to the goods supplied is not allowed, without permission.
- 13.2. The ownership and risk of the goods delivered are transferred to the Client at the time of delivery and the associated approval, unless explicitly agreed and described otherwise. Exceptions are goods that are delivered on the basis of sight and trial shipments and consignment.
- 13.3. Materials, drawings, models, instructions, specifications and other devices made available by the Client or purchased or manufactured by the supplier at the expense of the Client, remain the property of the Client under all circumstances.

14. LIABILITY

- 14.1. The supplier is liable for all damage, including penalties, caused by a shortcoming or unlawful act on the part of the supplier. The supplier indemnifies the Client against all claims from third parties for compensation for damage as referred to in the first paragraph.
- 14.2. The supplier is obliged to have taken out adequate insurance to cover any damage suffered by the Client as a result of a shortcoming or unlawful act on the part of the supplier or third parties engaged by him. At the Client's first request, the supplier will submit copies of the relevant policy and proof of premium payment.

15. WARRANTY

- 15.1. The supplier warrants that the goods supplied and, if applicable, the installation/assembly thereof comply with what has been agreed, have the properties that have been promised, are free from defects, are suitable for the purpose for which they are intended and meet the legal and other government regulations, including European laws and regulations, the so-called REACH, as well as the requirements of the safety, environmental, health and quality standards or certification used within the sector, all as they apply at the time of delivery.
- 15.2. The supplier warrants that all components, accessories, tools, technical documentation, instructions for use, instruction manuals, safety data sheets and other aids that are necessary or prescribed for the realization of the purpose stated by the Client are delivered along with them, even if they are not specifically mentioned.
- 15.3. The supplier warrants that the goods delivered by him, in the case of defects within the warranty period stipulated in the agreement, are subject to a warranty period of thirty-six (36) calendar months from delivery to the Client.
- 15.4. For goods that have been repaired or replaced under warranty, the agreed warranty period of thirty-six (36) calendar months will commence after delivery of the replaced or repaired goods.
- 15.5. If the supplier fails to meet its obligations on time or in accordance with the provisions of the agreement, the Client may have the necessary work carried out by third parties at the expense and risk of the supplier, provided that the supplier is notified of this as soon as possible.
- 15.6. The supplier is required to be able to supply spare components during the service life of 15 years. Prices of spare components to be determined and included in the price list.

16. INTELLECTUAL PROPERTY RIGHTS

- 16.1. 'Intellectual property rights' include copyrights, database rights, design rights, trademark rights, patents, topographies, or the right to obtain these Intellectual Property Rights through application, filing, registration, or otherwise.
- 16.2. Intellectual property rights on the work are all intellectual property rights that are connected with the work, the performance to be delivered, on the goods and on the aids such as drawings, models, moulds, dies and tools, formed with or for the implementation of the agreement between supplier and Client.
- 16.3. All intellectual property rights to the work belong to the Client. The Client is designated as respectively the maker, designer or inventor of the works created under the agreement. Client therefore has the exclusive right to apply for a patent, brand or design. If the performance (also) consists of already existing intellectual property rights, then the supplier will, insofar as possible, transfer these rights to the Client for the time being and at the first request of the Client will immediately perform any additional actions required for the transfer.
- 16.4. The Client does not owe any compensation to the supplier for (the transfer of) intellectual property rights to the work.

- 16.5. The supplier warrants that the goods, work to be performed and the intellectual property rights to the work to be delivered by him to the Client do not infringe the rights of third parties, including intellectual property rights, and indemnifies the Client against all claims in that regard. The supplier shall compensate the Client for all damage that is the result of any infringement, including the (full) costs of the defence.

17. TERMINATION

- 17.1. If the supplier repeatedly and after warning fails to fulfill its obligations referred to in this agreement or of another agreement that ensues from it, either on time or properly, as well as in the event of its bankruptcy or suspension of payment and in the event of shutdown, liquidation or takeover or any comparable condition of the supplier's company, it is legally in default and the Client has the right to unilaterally terminate the agreement, in whole or in part, without notice of default and without legal intervention, by means of a written notification to the supplier and/or payment obligation and/or execution of the agreement in whole or in part to third parties, without the Client being obliged to pay any compensation, without prejudice to any further rights accruing to the Client, including the Client's right to full compensation.
- 17.2. All claims that the Client may have or obtain against the supplier in the cases referred to in the first paragraph will be immediately due and payable in full.
- 17.3. If the supplier invokes a non-attributable shortcoming, the Client has the right to terminate the agreement in accordance with the provisions of this article.

18. FORCE MAJEURE

- 18.1. None of the parties is liable for non-compliance with the obligations under any agreement or for non-observance of any contractual term if this is attributable to a reasonably unforeseeable circumstance beyond their control; force majeure.
- 18.2. A party who invokes force majeure must inform the other party of this in writing as quickly as possible and with reasons.
- 18.3. After receiving notification of force majeure, the other party can either terminate the agreement in whole or in part or suspend the fulfillment of its own obligation, without being obliged to pay any compensation.
- 18.4. Supplier may not invoke force majeure in the event of late delivery of material, public amenities or services to itself or its suppliers, a shortage of labour or liquid assets and/or shortages in raw materials, strikes, labour unrest, sickness absence or incapacity for work. On the part of its employees or managers, insurrection, transport problems, bad weather conditions, disruptions in communication lines, power outages and similar disasters.

19. APPLICABLE LAW AND DISPUTES

- 19.1. Dutch law applies to all agreements between supplier and Client.
- 19.2. Dutch law applies in all cases not provided for by the agreement and Ventura's general terms and conditions of purchase. If one of the conditions or agreements in this agreement turns out to be in conflict with the law or any provision imposed by the authorities and has therefore not been met, the remainder of the conditions and agreements in this agreement will remain in full force.
- 19.3. The United Nations Convention on Contracts for the International Sale of Goods, concluded in Vienna on April 11, 1980 (the Vienna Sales Convention) does not apply to these General Terms and Conditions of Purchase nor to the Agreement nor to any subsequent or related Agreement.
- 19.4. All disputes (including those that are only considered as such by one of the parties) that may arise as a result of this agreement or resulting agreements between the parties, will be brought before the competent court in the district where the Client has its registered office. The proceedings will be conducted in the Dutch language.

20. OBLIGATION TO RETAIN TEST RESULTS

- 20.1. Test results must be archived for a minimum of seven (7) years and must be traced back in combination to the Ventura component number with the Ventura purchase order number or the delivery time of the relevant components.

21. DISASTER RECOVERY PLAN

- 21.1. The Supplier must have an up-to-date Disaster Recovery Plan (DRP) or Business Continuity Plan (BCP) in order to ensure the supply of products after a total or partial loss of production capacity.

22. SOURCE CODE AND SOFTWARE USER LICENSE

- 22.1. If the performance to be delivered by the Supplier consists (in part) of the supply of computer software that has been specially developed for the Client, the supplier transfers the source code to the Client.
- 22.2. If the performance to be delivered by the supplier consists of the supply of computer software that has not been specially developed for the Client, the Client - contrary to article 8, third paragraph of these terms and conditions - obtains a non-exclusive, worldwide and perpetual user license for that part of the computer software for the normal use and proper functioning of the case. If a part of the computer software has been specially developed for the Client, articles 8 and 9, first paragraph of these conditions apply to that part in full. The Client is permitted to transfer the license or to issue a sub-license. When the Client sells the goods to a third party, the license is automatically transferred to the acquirer of the goods.
- 22.3. The Client does not owe any compensation to the supplier for the acquisition of the source code as referred to in the first paragraph of this article or user license as referred to in the second paragraph of this article.

23. CONCLUDING PROVISIONS

- 23.1. Neither the supplier (nor its personnel) are permitted to induce the Client's personnel members to perform, make commitments, etc. against any form of reward or gift to that staff member. If the supplier's personnel acts contrary to the provisions above, the supplier will be liable to the Client without any warning or notice of default being required for each violation for damage suffered by the Client that has already been fixed at a flat rate of € 25,000,- per violation. The other rights of the Client are not affected.
- 23.2. In this article, personnel members are also understood to mean persons who may or may not be employed in any way by one of the parties.

