

## **STANDARD TERMS AND CONDITIONS OF SALE AND DELIVERY**

OF

### **LAURA METAAL HOLDING BV LAURA STAALCENTER MAASTRICHT BV**

#### **Article 1 - Scope**

- 1.1. These standard terms and conditions of sale and delivery always apply to all our legal acts and activities with the purchaser and/or the client, hereinafter jointly referred to as: "the purchaser" in respect of the sale and/or delivery, hereinafter jointly referred to as: "the purchase", "the purchase agreement", of items, goods and services, hereinafter jointly referred to as: "the goods", "the services", "the items" or "the sold/purchased goods". Hereinafter, we are referred to as the "vendor". The provision of services is understood to mean, but not limited to, processing or incorporating certain products, not being in our ownership, upon request.
- 1.2. All other terms and conditions of the purchaser or third parties are excluded expressly, unless we agreed to those other terms and conditions expressly and in writing. Deviations from or additions to these standard terms and conditions of sale and delivery are only binding if and insofar as our board have consented expressly and in writing.
- 1.3. For the purposes of these terms and conditions "vendor" is understood to mean, both jointly and individually: Laura Metaal Holding BV and Laura Staalcenter Maastricht BV, including Laura Metaal in Beverwijk.
- 1.4. For the purposes of these terms and conditions "purchaser and/or client" is understood to mean those parties who request of us to process or incorporate certain products, not being in our ownership, including the manufacturers, hauliers, and/or suppliers of products and/or materials to be processed or incorporated.
- 1.5. If a purchaser uses standard terms and conditions of purchase, these do not apply in any case if these standard terms and conditions conflict with any provision of these standard terms and conditions, unless the vendor states to agree to those terms and conditions expressly and in writing.
- 1.6. If one or more provisions of these standard terms and conditions of sale and delivery are void or nullified in full or in part, or prove to be invalid, the remaining provisions of these terms and conditions continue to apply in full.
- 1.7. These terms and conditions apply to all countries, unless agreed otherwise in writing.
- 1.8. We reserve the right to amend these standard terms and conditions of sale and delivery during the term of an existing agreement.

#### **Article 2 - Proposals and confirmations of sale**

- 2.1. All our proposals are subject to contract, unless agreed otherwise in writing.
- 2.2. Agreements where we act as vendor do not bind us, at our discretion, until we have confirmed such agreements in writing.
- 2.3. If the vendor has not submitted a claim within 10 days of the date of confirmation of sale, he agrees to the content of the confirmation, and to the applicability of these terms and conditions of sale and delivery, including the dispute settlement as included hereinafter.

#### **Article 3 - Delivery, physical receipt, and risk**

- 3.1. The vendor undertakes to deliver, and the purchaser undertakes to accept physical receipt on time.
- 3.2. Delivery and physical receipt take place Free Carrier (FCA-A) at our site in accordance with the most recent version of Incoterms 2020, on the understanding that the goods have been delivered and physical receipt has taken place as soon as the goods are loaded onto the means of transport of or on behalf of the purchaser, unless agreed otherwise.
- 3.3. The goods travel at the risk and expense of the purchaser at all times, unless agreed otherwise between the parties.
- 3.4. The risk of the sold goods transfers to the purchaser at the time of the delivery, within the meaning of 3.2.
- 3.5. If a certain period of shipment or delivery of the sold goods have been agreed, this period is not a strict deadline unless explicitly agreed otherwise, and we are not bound to pay any compensation for any resulting losses as a result of exceeding this agreed period. The purchaser indemnifies us against any third-party claim in this regard.
- 3.6. We are entitled to deliver the order in parts at all times.
- 3.7. We are entitled to have the agreement carried out by third parties in full or in part, in which

case these terms and conditions can be invoked by and on behalf of those third parties.

- 3.8. The purchaser is bound to take physical receipt of the purchased goods within the agreed time. Failing which, we are entitled, at our discretion and without a prior notice of default, to claim payment of the sale price of the part of which physical receipt has not yet taken place or to dissolve the agreement, insofar as it has not been carried out in full yet, without prejudice to our right to claim full compensation. In the first case, physical receipt of the goods is deemed to have taken place by the purchaser ex-works, following which they are stored by us at the risk and expense of the purchaser and subject to payment of all the resulting costs. If such a period has not been agreed, we are entitled to take the aforementioned measures if physical receipt of the purchased goods has not taken place within 4 months of the confirmation of sale, unless agreed otherwise in writing.

**Article 4 - Transport and loading, adding additional cargo, stowing, and securing the cargo**

- 4.1. If and insofar as the purchaser requested us to organise transport, we only do so on instruction and at the purchaser's risk and expense, unless expressly agreed otherwise in writing. Any acts we may carry out at the time of delivery, including loading, stowing, and/or securing the load, only take place at the purchaser's risk and expense. We are not liable for any damage in the matter, and the purchaser indemnifies us in respect of any claims in the matter.
- 4.2. If and insofar as the purchaser organises the transport himself, we are not responsible for loading, stowing, and/or securing the cargo. This responsibility rests with the purchaser at all times. If and insofar as we do carry out such activities on the instructions of the purchaser or the instructions of a transport company engaged by the purchaser, for example because the transport company does not have the required equipment, this only takes place at the purchaser's risk and expense. We are not liable for any damage in the matter, and the purchaser indemnifies us in respect of any claims in the matter.
- 4.3. If and insofar as it concerns goods that have been processed or incorporated by us and that are not in our ownership, and we are asked by the purchaser to organise the transport and/or we are or are not asked by the purchaser or the transport company to carry out certain acts, including loading, stowing, and/or securing the cargo for example, this only takes place at the purchaser's risk and expense. We are not liable for any damage in the matter, and the purchaser indemnifies us in respect of any claims in the matter.
- 4.4. The purchaser or the transport company engaged by the purchaser always have final responsibility and a duty of checking all the aforementioned acts.
- 4.5. We are never liable for any damage caused by and/or to third parties and we are never liable for any fines imposed by government authorities, either in connection with the transport, or with loading, stowing, or securing the cargo. The purchaser or the client indemnifies us in respect of any claims in the matter.
- 4.6. For the purposes of this Article, loading includes 'adding additional cargo', which situation applies if the lorry or trailer already contains cargo.

**Article 5 - Security**

- 5.1. Before proceeding with delivery or continuing with a delivery of the purchaser that had already started or in the event of a claim or impending claim by a third parties for which the purchaser should indemnify us, we are always entitled to claim security that the purchaser shall comply with his obligations or future obligations.
- 5.2. The security can only be requested in the form of an advance, mortgage security and/or pledge and/or a bank guarantee, as determined and approved by the vendor.
- 5.3. In the event of late advance payments or not providing the required security, we are not bound to make the delivery and we are entitled, if required, to deem the agreement as dissolved following a written notice of default without being liable for any compensation.

**Article 6 - Force majeure**

- 6.1. In the event of force majeure, we are entitled, at our discretion, to either amend the delivery period, or to cancel or dissolve the agreement, insofar it has not been implemented yet, without being liable for any compensation.
- 6.2. For the purpose of these standard terms and conditions of sale and delivery, force majeure refers to any circumstance outside the vendor's control - even if it had been foreseen at the time of concluding the agreement - that impedes compliance with the agreement either permanently or temporarily, and insofar as not included already but not limited to war, threat of war, civil war, riots, terrorism, machine breakdown, strikes or lock-outs at the vendor's business, in an affiliated company or with logistics service providers, an epidemic

or pandemic, such as coronavirus (Covid-19), transport difficulties, fire, storm, flooding and/or resulting damage, disruption in the supply of raw materials required by the vendor, shortage or power cuts of energy carriers (including fuels), and/or semi-finished products and other serious disruptions in the vendor's business or of his supplier and/or measures by any government body.

- 6.3. In respect of agreements, concluded despite the existence or the probability of circumstances within the meaning of Articles 6.1. or 6.2., we are entitled to amend or tighten up, or to invoke the circumstances as described under 6.1 and 6.2.

#### **Article 7 - Prices**

- 7.1. All prices apply exclusive of the turnover tax applicable at the time of concluding the agreement. Packaging is not included in the price and will be charged separately.
- 7.2. The stipulated prices are Free Carrier (FCA, Incoterms 2020) at our site, unless agreed otherwise in writing.
- 7.3. Insofar as the price agreed between ourselves and the purchaser takes account of any transport costs, insurance, etc at our expense, they are based on the rates known to us at the time of concluding the contract and only apply to normal conditions. Additional costs, for example due to increases of these costs or new costs, duties, or taxes, of whichever name, and costs caused by changes to normal circumstances, are at the purchaser's expense.
- 7.4. If, in connection with delivering significant quantities during a certain period, the purchaser has stipulated discounts, these discounts only apply if physical receipt of the agreed quantities took place in full during the agreed period and the delivery took place in full and on time.
- 7.5. If, at the time of implementing the order or part thereof, wages, prices of raw materials and/or any other cost price factor went up, we are entitled to increase the agreed price. We are also entitled to do the same in the event of a devaluation of legal tender or disadvantageous exchange-rate differences.

#### **Article 8 - Payment**

- 8.1. Payment shall take place without any discount within 30 days of the delivery, within the meaning of Article 3, having taken place, unless agreed otherwise. Claims regarding the delivery never entitle the purchaser to postpone the payment or to offset it against other outstanding items.
- 8.2. Payment shall take place in euros, unless another legal tender was agreed in writing.
- 8.3. If the outstanding amount is not paid to us within the period referred to in Article 8.1, the purchaser is deemed to be in default by operation of the law and we are entitled to charge interest, without requiring any notice of default, from the due date of the invoice at the percentage of the statutory interest rates applicable in the Netherlands, within the meaning of Section 6:119a of the Netherlands Civil Code, and also to collect extrajudicial costs of 15% over the outstanding amount, without prejudice to our other rights.
- 8.4. Not paying on the due date also implies the invalidity of the guarantee within the meaning of Article 10. By operation of the law, all the invoices payable by the purchaser or any other amounts payable for any other reason, including claims on group companies, become due and payable immediately.
- 8.5. The place of payment is our registered office.
- 8.6. For anything payable to us by virtue of sale, delivery, and storage, we have a right of retention and a possessory pledge on all the purchaser's goods in our possession, and on outstanding claims and/or future claims, including but not limited to compensation in the event of dissolution or termination of the agreements concluded between the parties, without it being relevant which party invoked the dissolution, in the context of the sale and for other claims associated with the sale or otherwise.  
In the event such a situation arises, the purchaser provides us with a possessory pledge on all the purchaser's goods that we have or will have in our possession, as security for anything the purchaser is or will be liable for, for whichever reason, including anything that can be claimed from group companies.
- 8.7. We are authorised to offset the amounts we may be liable to pay to the purchaser or any companies that belong to the same group, with amounts the purchaser is liable to pay to us and/or exercise the rights of retention or pledge referred to in Articles 5 and 8.6.

#### **Article 9 - Retention of title**

- 9.1. The goods delivered by us remain our property in full until all our claims on the purchaser have been paid to us in full either by or on behalf of the purchaser.
- 9.2. Without prejudice to any other rights that accrue to the purchaser, if the purchaser does

not comply or is late in complying with his agreed payment obligations in respect of us for whichever reason, the purchaser shall authorise us irrevocably, without requiring any notice of default or judicial intervention, to disassemble and take possession of any goods fixed to moveable or immoveable property, and the purchaser is obliged to cooperate in any way deemed necessary by us.

- 9.3. In the event goods are made available to the purchaser for processing or incorporation, or to combine or mix with goods that are not in our ownership, we remain or become the owner of goods created in this way. Furthermore, we also acquire a right of pledge on new goods created in this way. The purchaser is obliged to keep all the goods described here visibly as originating from the vendor.
- 9.4. The purchaser's claims on third parties, in connection with resale, damage, or disappearance of goods delivered by us under retention of title, are herewith pledged to us, irrespective of whether the goods delivered under retention of title in the broadest sense of the word are consumed or used or resold to multiple purchasers. The pledged claim referred to in this paragraph serves as security for anything we may claim from the purchaser, without prejudice to our other rights resulting from these standard terms and conditions of sale and delivery.

#### **Article 10 - Warranty**

- 10.1. We warrant that the goods delivered by us are fit for purpose and we warrant the quality of the materials used and/or delivered for a maximum period of 12 months, in the sense that only defects that arose solely or largely as a direct consequence of an inaccuracy in a construction designed by us – insofar as we actually designed the construction – or due to a faulty finish or use of faulty materials by us, will be repaired by us free of charge. The purchaser is bound to inform us in writing of any defect within 7 working days of its discovery. If not, this provision does not apply.
- 10.2. In the event the purchaser provides us with raw materials or goods for processing or incorporating or if we provide services, the guarantee is only for the soundness of carrying out the processing or incorporation.
- 10.3. Sheet materials are supplied in the quality stated in writing in advance. All other materials requirements, such as tolerances, galvanisation etc., must be agreed in writing in advance.
- 10.4. Goods and materials, for which a warranty is required, shall be sent back to us by and at the expense of the purchaser. In the event of founded complaints, we will return the respective goods FCA (Incoterms 2020) to the purchaser.

#### **Article 11 - Complaints**

- 11.1. Any complaints due to defects that can be observed externally or identified immediately, can only be submitted at the time of delivery of the goods within the meaning of Article 3.2, on penalty of loss of rights.
- 11.2. Complaints do not entitle the purchaser to suspend his payments in full or in part, and the purchaser cannot claim offset either.
- 11.3. The burden of proof that the claim is founded rests with the purchaser. At variance with provisions of the Civil Code, complaints we consider founded will at most entitle the purchaser to free redelivery of a part of the product and/or service sold, if this is reasonably possible, which free re-delivery is also considered to be a full settlement of any claim to compensation for any reason whatsoever.

#### **Article 12 - Liability**

- 12.1. Our liability is limited expressly to complying with the obligations described in Articles 10 and 11 of these terms and conditions; any claim for compensation, except due to non-compliance with the obligations referred to in Articles 10 and 11, is excluded.
- Any claim based on operating losses, consequential losses, loss of profits, incurred loss or other indirect losses, under whichever name, is excluded. We are not liable for costs, damages, and interest that may arise as a direct or indirect result of:
- breaching patents, licences, or other rights as a result of using information provided by or on behalf of the purchaser;
  - acts and omissions by us, our subordinates or other persons employed by or on behalf of ourselves, except for gross negligence or intent on the part of the persons who are part of our management;
  - any act or omission of the purchaser or his subordinates, or other persons employed by or on behalf of the purchaser;
  - damage or loss, regardless of the cause, of raw materials, semi-finished products, models, tools, and/or other items made available by the purchaser.

- 12.2. The purchaser is obliged to indemnify and compensate us in respect of any third-party claims for compensation, of whichever name, and related in any way to carrying out our agreement with the purchaser.
- 12.3. In the event we are unexpectedly liable and we are unable to invoke the provisions of Article 10.1 or not in full, the liability is limited to the amount paid by our liability insurance. If this cover does not apply for whatever reason, our liability is limited to the net invoice value of the products or services provided by us pursuant to the agreement during the last year.
- 12.4. Any possible rights to compensation expire no more than one year after production of the first product.

### **Article 13 - Suspension and dissolution**

- 13.1. In the event that we are prevented from carrying out the agreement as a result of force majeure within the meaning of Article 5, we will be entitled to suspend implementation of the agreement for no more than 6 months or to dissolve the agreement in full or in part, without requiring judicial intervention and without being liable for any compensation. During the suspension we shall be entitled, and at the end of the suspension we shall be obliged, to opt for either implementation or for full or partial dissolution of the agreement.
- 13.2. In the event of suspension or dissolution pursuant to paragraph 1, we shall be entitled to demand immediate payment for the raw materials, materials, parts, and other goods reserved by the purchaser, processed and/or manufactured, at the value that can be reasonably awarded to the same. Following payment of the amount pursuant to the previous sentence, in the event of dissolution pursuant to paragraph 1, the purchaser shall be bound to take the relevant goods, failing which Article 13.4 shall apply by analogy.
- 13.3. If the purchaser does not comply with any obligation, or not properly or on time, in an agreement or a resulting agreement concluded with us, or if there are good grounds to fear that the purchaser is or will be unable to meet his contractual obligations to us, and in the event of bankruptcy, a judicial settlement, cessation of activities, insufficient credit limits to be determined at our discretion or exceeding credit limits, the liquidation or partial transfer - whether or not as a security - of the purchaser's business, including a transfer of part or all of his receivables or part or all of his shares, and in the event of a change of control over the purchaser's company/business, we shall be entitled to suspend the implementation of each of these agreements for no more than 6 months or to dissolve them in full or in part, without a notice of default or judicial intervention and without being liable for any compensation or any warranty and without prejudice to any other rights we may have.
- During the suspension we shall be entitled, and at the end of the suspension we shall be obliged, to opt for either implementation or for full or partial dissolution of the agreements.
- 13.4. In the event of suspension pursuant to paragraph 3, the agreed price shall be due and payable immediately, less the instalments already paid, and we shall be entitled to have the raw materials, materials, parts, and other goods reserved and/or processed and manufactured by us for the implementation of the agreement, taken into storage at the risk and expense of the purchaser.
- In the event of dissolution pursuant to paragraph 3, the agreed price - if no prior suspension has taken place - shall become due and payable immediately, less the instalments already paid and costs saved by us as a result of the dissolution, and the purchaser shall be bound to pay the amount described above and to take the relevant goods, failing which Article 3.8 shall become effective.
- 13.5. The purchaser is not entitled to claim dissolution of the agreement in full or in part, with retrospective effect.

### **Article 14 - Drawings, calculations, descriptions, models, tools etc.**

- 14.1. Any information included in catalogues, images, drawings, dimension and weight specifications etc. shall only be binding if and insofar as they have been included expressly in a contract signed by the parties or an order confirmation signed by us.
- 14.2. The proposal issued by us, as well as drawings, calculations, software, descriptions, models, tools etc. produced or supplied by us, remain our property, irrespective of whether costs were charged for the same.
- The information contained in any of the above, or which constitutes the basis for manufacturing and construction methods, products etc. shall remain our exclusive property even if costs were charged for the same. Except to carry out the agreement, the purchaser guarantees that said information shall not be copied, shown or disclosed to third parties, or used other than with our written consent.

#### **Article 15 - Inspection and acceptance testing**

- 15.1. The purchaser shall test the product at the time of delivery and, if we grant written permission in the event of an acceptance test, within 14 days of the delivery within the meaning of Article 3 or – if assembly/installation has been agreed – within 14 days of the assembly/installation, without prejudice to the provisions of 11.1. If this period has expired without founded and specific complaints having been reported in writing, the product is deemed to have been accepted.
- 15.2. If an acceptance test has been agreed, the purchaser shall provide us the with the opportunity to carry out the necessary tests and to apply the improvements and changes we deem necessary after receipt or, if assembly/installation has been agreed, after the assembly/installation.  
The acceptance test shall take place in the presence of the purchaser immediately after our request to this end. If the acceptance test has been carried out without any specified or founded complaint, and if the purchaser does not meet his aforementioned obligations, the product shall be considered to have been accepted.
- 15.3. Without prejudice to our obligation to meet our warranty obligations, acceptance in accordance with the previous paragraphs shall exclude any claim from the purchaser with regard to a shortcoming in our performance.

#### **Article 16 - Processing personal data**

- 16.1. Insofar as we process personal data as part of undertaking our activities, these personal data shall be processed in a proper and careful manner in accordance with the General Data Protection Regulation and other privacy legislation.
- 16.2. We may process personal data for, but not limited to, the following purposes: preparing and implementing the agreement, invoicing and payment administration, quality assurance and developing our services, market research, sales activities, and direct marketing of services and/or products. The personal data provided by the purchaser are included in our client administration.
- 16.3. Technical and organisational measures shall be taken to protect personal data against loss or any other form of unlawful processing, while taking into account the state of the art and the nature of the processing. We retain personal data no longer than the statutory period or required for the above-mentioned purposes.
- 16.4. We always deal with the information provided to us with due care. However, we are not liable for any damages on the part of the purchaser or third parties as a result of, but not limited to, insufficient security of, but not limited to, devices, networks, systems, software, cloud data, data registers, or loss of data in the broadest sense of the word. The purchaser indemnifies us in respect of any possible liability or penalties resulting from the processor agreement in the broadest sense of the word, including, but not limited to, GDPR fines and any claims by data subjects.

#### **Article 17 - Competent court**

- 17.1. Any disputes, including those only regarded as such by one of the parties, that may occur as a result of the agreement or any resulting agreements, shall be put before Limburg District Court, Maastricht, unless we wish to submit such disputes to the opinion of three arbiters, appointed and giving a decision in accordance with the regulations of the Netherlands Arbitration Institute (N.A.I.) in Rotterdam, or to the judgment of a court in the town of the purchaser's registered office.
- 17.2. Any arbitration proceedings will be conducted in the Dutch language.
- 17.3. The above paragraphs are without prejudice to the parties' right to agree on another form of dispute resolution, such as mediation.

#### **Article 18 - Applicable law**

- 18.1. All agreements between us and the purchaser and any resulting agreements are governed exclusively by the laws of the Netherlands. These standard terms and conditions prevail at all times. The Vienna Sales Convention (United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980, Treaty Series 1981, 84 and 1986, 61 ) applies in addition and in priority it ranks after the provisions of these conditions.  
In the event of sale and delivery, the Vienna Sales Convention does not apply with regard to the provisions of Part III, Chapter II, with the exception of Articles 31, 38, 39, and 70.
- 18.2. These standard terms and conditions have been prepared in the Dutch, German, French, and English language, and are filed with the Limburg District Court, the Netherlands, and are also available on our website [www.laurametaal.nl](http://www.laurametaal.nl). They are also available for inspection at our

offices and will be sent free of charge on request. In the event of discrepancies between the various translations, the Dutch version is decisive and leading in the dispute at all times.