

General delivery and payment conditions of Dutch Electro B.V. in Nuth, Horselstraat 11 (The Netherlands)

Article 1. Applicability

The following delivery and payment conditions are applicable to all sales and transactions concluded between Dutch Electro B.V. ("Seller") and its buyers ("Buyer"). Any conditions deviating from these Conditions are binding if accepted in writing by Seller in advance only.

Article 2. Orders

Seller shall not be liable for any errors in the execution of any orders that are given by telephone and that have not been confirmed in writing.

Article 3. Delivery Times

The quoted delivery times are by approximation only and shall in no event be regarded as strict deadlines. If, regardless for what reason, the delivery time is exceeded, Buyer shall not be entitled to any compensation nor shall Buyer be entitled to rescind the agreement.

Article 4. Complaints; Returning Goods

1. Any complaints with respect to deliveries made by Seller must be submitted to Seller in writing within one week after receipt of the goods and/or the invoice, or immediately upon discovery of the presumed defect. Any complaints not made in writing or made after the above-mentioned term has expired shall not be considered.

2. Buyer shall in no event be released from its payment obligations towards Seller by reason of having submitted a complaint.

Article 5. Payment

1. All payments are due upon delivery or within the agreed payment term, without any set-off, deduction, or discount. If Buyer fails to pay in time, it shall owe statutory interest to Seller in respect of the unpaid amounts over the period that payment is overdue, without a demand or notice of default being required. All costs related to the default, including collection costs, stamp duties, extrajudicial costs (including fees and disbursements) shall be entirely for Buyer's account.

2. If Buyer defaults in payment, Seller shall be entitled to cancel any contracts pending between Seller and Buyer and to suspend delivery on credit until payment has been made in full.

3. All payments made by Buyer shall in all instances serve to pay first of all any interest and costs due and next the longest outstanding invoices that are payable, even if Buyer states that the payment relates to an invoice of a later date.

Article 6. Retention of title

1. Seller reserves the right to retain the title to all goods Seller has delivered to Buyer until the purchase price for all delivered goods has been paid in full. If Seller, as part of the purchase agreement, provides any services for the benefit of Buyer that are payable by Buyer, the above-mentioned retention of title is applicable until Buyer has paid Seller for these services in full as well. The retention of title is also applicable to any claims Seller might acquire towards Buyer due to Buyer's failure to fulfil any of its obligations towards Seller.

2. For as long as the title to the delivered goods has not passed to Buyer, Buyer is not entitled to pledge these goods or to grant any third party any rights thereto, without prejudice to paragraph 4 below.

3. If Buyer defaults in payment, or if Seller has valid reasons to assume that Buyer will default, Seller may repossess the goods that are delivered subject to retention of title. Buyer now for then authorises Seller to enter the premises where the goods will be located. After the goods have been repossessed, Buyer shall be credited the market value thereof (which shall in no event exceed the original purchase price of the goods) less the costs involved in repossessing the goods.

4. Buyer may sell and transfer the goods that are delivered under retention of title to third parties as part of its normal business activities.

Article 7. Disputes

Any disputes shall be exclusively submitted to the jurisdiction of the competent courts. All transactions are exclusively governed by Netherlands law.