

GENERAL TERMS AND CONDITIONS OF FOREST GROUP (NEDERLAND) B.V.

Article 1: the Parties

1 a. Forest Group (Nederland) B.V.: the private company with limited liability Forest Group (Nederland) B.V., Teugseweg 42 in (7418 AM) Deventer, the Netherlands, with its registered office in Deventer and registered in the trade register of the Chamber of Commerce under number 38019787.

1 b. The Client: the party that commissioned Forest Group (Nederland) B.V. to sale and delivery of goods.

Article 2: Validity of these terms and conditions

2 a. These General Terms and Conditions apply to all offers and quotations from Forest Group (Nederland) B.V. and to all contracted agreements to purchase and sell by Forest Group (Nederland) B.V. The applicability of general terms and (purchase) conditions of the Client is expressly rejected.

2 b. If, and insofar as, one or more provisions of these General Terms and Conditions are void or could be annulled, the remaining provisions of these General Terms and Conditions shall apply in full.

Article 3: Offers and agreements

3 a. All offers, proposals and quotations from Forest Group (Nederland) B.V. are obligation free, even if it includes a term of acceptance, unless the opposite is expressly stated.

3 b. A purchase and sale agreement is only effected after confirmation by, or in a competent manner, on behalf of Forest Group (Nederland) B.V., of the order placed by the Client, or after Forest Group (Nederland) B.V. has moved to delivery.

3 c. Forest Group (Nederland) B.V. reserves the right to refuse orders without stating reasons. Such a refusal is never entitled to compensation.

3 d. If a purchase and sale agreement has been entered into with two or more Clients, they are jointly and severally liable for the fulfilment of all obligations arising from the agreement.

Article 4: Prices

4 a. Unless otherwise stated, prices apply in accordance with offers made by Forest Group (Nederland) B.V.

4 b. If, after the agreement has been made and before the agreed time of delivery or completion, the prices of auxiliary materials, raw materials or parts, wages or price-determining factors have changed, Forest Group (Nederland) B.V. is entitled to adjust the price accordingly, however for the first time, three months after entering into the agreement. However, that does not affect Forest Group (Nederland) B.V.'s right of passing on price increases, to which Forest Group (Nederland) B.V. is entitled under the law.

4 c. Price increases, resulting from additions and/or changes to the order, shall be borne by the Client.

4 d. All prices are exclusive of transport costs, sales tax (VAT) and other government levies, unless expressly agreed to otherwise, and shall be borne by the Client.

Article 5: Supply and delivery period

5 a. Terms of delivery stated in these General Terms and Conditions are, never to be regarded as deadlines. In the event of late delivery, it must be declared in default.

5 b. Exceeding the delivery period, that cannot be attributed to Forest Group (Nederland) B.V. in accordance with these General Terms and Conditions, can never lead to compensation and does not entitle the Client to refuse the receipt of the goods. If the delivery term is exceeded, Forest Group (Nederland) B.V. will notify the Client as soon as possible.



5 c. Without prejudice to the provisions of paragraph 5 a. and 5 b., the delivery period of goods from stock is: within 7 days for bulk orders and within 14 days for custom-made orders for quantities below 20 pieces; for quantities of 20 pieces and above the delivery time is on request, calculated from the date on which the full advance payment of the order is credited to the bank account of Forest Group (Nederland) B.V.

5 d. If the Client does not accept the ordered goods at the agreed time of delivery, the ordered items shall be kept available at his expense and risk. In such cases, Forest Group (Nederland) B.V. may charge storage costs to the Client.

5 e. Forest Group (Nederland) B.V. reserves the right to deliver goods, cash on delivery (COD).

In the event of refusal of a COD delivery, all costs resulting from the refusal, shall be borne by the Client.

5 f. Delivery shall take place FCA warehouse, Forest Group (Nederland) B.V., Incoterms 2010. The risk therefore, passes to the Client from the moment that the goods are transferred to the first carrier.

5 g. The transport of the goods takes place at the expense and risk of the Client, who must ensure adequate insurance of the goods.

5 h. Forest Group (Nederland) B.V. reserves the right to deliver in parts.

Article 6: Complaints

6 a. The Client is obliged to inspect the goods thoroughly for defects immediately after delivery, and to notify Forest Group (Nederland) B.V. immediately, in writing, if there are any present.

6 b. If, in the event of visible defects, the Client does not indicate defects in writing within 8 days after the day of delivery from Forest Group (Nederland) B.V., which could be noticed during thorough inspection, the Client shall be deemed to have agreed with the state in which the purchased has been delivered, and all rights and claims of the Client with regard to the defect, will lapse.

6 c. Complaints with regard to invisible defects must be submitted by the Client, within a reasonable period after the Client has discovered or should reasonably have discovered the defect, to be submitted in writing to Forest Group (Nederland) B.V. on penalty of forfeiture of all rights and claims of the Client in respect of the defect.

6 d. Complaints must be submitted by the Client, including a motivation, to Forest Group (Nederland) B.V.

6 e. Forest Group (Nederland) B.V. must immediately be given the opportunity to check submitted complaints. The return of delivered goods in the context of a complaint or complaints, is at the risk of, and expenses shall be borne by the Client.

6 f. Complaints with regard to a part of the delivered goods may not be a reason to rejection of the entire delivery.

6 g. If, in the opinion of Forest Group (Nederland) B.V., a complaint is well-founded, Forest Group (Nederland) B.V. is authorized, at its own discretion, to either adjust the invoice amount or to repair the defect or to re-deliver the relevant item or to refund all, or part of the price already paid.

6 h. Legal proceedings must be initiated within one year of the first written notification, under penalty of forfeiture of all rights and claims of the Client, with regard to the defect.

Article 7: Payment

7 a. Unless expressly agreed to otherwise, payment of amounts due must be made within 30 days of the invoice date in the manner and in the currency stated on the invoice. Unless otherwise agreed to, a payment discount of 2.0% will be granted if payment is made within 8 days of the invoice date.

7 b. Forest Group (Nederland) B.V. is always entitled to require full or partial advance payment from the Client, prior to the delivery.



The Client is entitled to provide adequate security in the form of a bank guarantee or another satisfactory security instead, at the exclusive assessment of Forest Group (Nederland) B.V.

7 c. If the Client does not pay Forest Group (Nederland) B.V.'s claim within the agreed period(s), it shall be deemed to be in default by operation of law and Forest Group (Nederland) B.V. shall be entitled to charge the Client, without any notice of default being required with the statutory principal interest on the principal amount applicable at that time, increased by 2% on an annual basis.

7 d. Forest Group (Nederland) B.V. shall furthermore be entitled, outside the principal amount and interest as referred to in the previous paragraph, to claim all costs, both judicial and extrajudicial costs, from the Client, caused by non-payment or late payment.

7 e. Payments of the claims that are due to Forest Group (Nederland) B.V. will primarily be used to settle the costs, then to settle the already incurred interest and finally, to settle the principal amount and the current interest.

7 f. If the Client does not object to Forest Group (Nederland) B.V., in writing, against any invoice and/or summary note within one week from date of signature of the relevant document, Forest Group (Nederland) B.V., the Client shall be deemed to have agreed with the relevant document. A partial dispute of an invoice does not suspend the payment obligation of the Client with regard to the undisputed part.

Article 8: Retention of ownership

8 a. Goods delivered remain the property of Forest Group (Nederland) B.V., until the Client procures Forest Group (Nederland) B.V.'s claims in respect of goods delivered or to be delivered by Forest Group (Nederland) B.V., with regard to the agreement, as well as, with regard to, claims due to shortcomings in the fulfilment of such agreements, including interest and costs, which the Client owes to Forest Group (Nederland) B.V. has been paid in full.

8 b. The Client is not authorized to have the goods at its disposal in any way other than in accordance with normal business operations and the normal destination of the goods, before full payment, as referred to in the previous paragraph, has been made to Forest Group (Nederland) B.V. In the event of resale with due observance of the provisions in the previous sentence, the Client is also obliged to (continue to) deliver under retention of ownership. The goods may therefore in no case be alienated other than resale in the context of normal business operations and the normal destinations, neither given in pledge nor encumbered in any other way or in whatever manner or title from the company with regard to the power of the Client, until the Client has fulfilled all its obligations towards Forest Group (Nederland) B.V.

8 c. The Client is obliged to, under retention of ownership, insure the goods delivered adequately and to keep them insured against loss, damage and theft.

8 d. If the Client has not fulfilled any obligation towards Forest Group (Nederland) B.V. and furthermore in the event of dissolution of the agreement on any grounds whatsoever, Forest Group (Nederland) B.V. shall be entitled to take back all goods on which the previous retention of ownership applies, without prior notice of default or judicial intervention, all without prejudice to the right of Forest Group (Nederland) B.V. to full compensation under these General Terms and Conditions and the legal provisions. The Client now gives an irrevocable authorization to Forest Group (Nederland) B.V. to enter the places where the properties of Forest Group (Nederland) B.V. are located, and to take back those goods.

8 e. On delivered goods that have been transferred into the ownership of the Client by payment and are still in the hands of the Client, Forest Group (Nederland) B.V. will now preserve the right of pledge as referred to in Section 3: 237 of the Civil Code, in that case for the greater certainty of claims other than referred to in paragraph 8 a., which Forest Group (Nederland) B.V. may have on the Client, for whatever



reason. The authority included in this paragraph also applies to items that have been adapted or processed by the Client, as a result of which Forest Group (Nederland) B.V. has lost its retention of ownership.

Article 9: Liability

9 a. Forest Group (Nederland) B.V. accepts liability for damage suffered by the Client, which is the result of an attributable shortcoming in the fulfilment of his obligation, if and insofar as this liability is covered by his insurance, up to the amount of the benefit paid by the insurance.

9 b. If the insurer does not pay out for any reason, the liability is limited to the invoice amount.

9 c. Contrary to the provisions in paragraphs 9 a. and 9 b., Forest Group (Nederland) B.V. accepts no liability for damage:

- due to exceeding the delivery period as a result of a changed order or changed circumstances; and/or
- as a result of inadequate co-operation, information or materials from the Client; and/or
- as a result of acts or omissions of the Client in violation of (product) information provided by Forest Group (Nederland) B.V., (product) advice, (user and/or processing) regulations and/or (safety and/or legal) instructions. Furthermore, Forest Group (Nederland) B.V. accepts no liability for indirect damage, including in any case consequential damage, lost turnover and/or lost profit, damage due to business stagnation and delay damage.

9 d. In the event of an unlawful act by Forest Group (Nederland) B.V. or its subordinates, Forest Group (Nederland) B.V. is only liable for compensation for damage resulting from death or physical injury. In these cases, liability is limited to the maximum of the insurance policy.

9 e. Forest Group (Nederland) B.V. is not liable for infringement of patents, licenses or other intellectual property or other rights of third parties by the use of data provided by or on behalf of the Client to Forest Group (Nederland) B.V., for the execution of the order.

9 f. The limitations included in these General Terms and Conditions do not apply if the damage is due to intent or gross negligence on the part of Forest Group (Nederland) B.V. or its managers.

Article 10: Postponement and dissolution

If the Client does not, not properly or not in time comply with any obligation, which may result from this or from any other agreement concluded with Forest Group (Nederland) B.V., as well as in case of bankruptcy, suspension of payment, suspension or liquidation of the company of the Client, he shall be deemed to be in default by operation of law and Forest Group (Nederland) B.V. shall be entitled to suspend performance of the agreement without any notice of default and without judicial intervention or to dissolve the agreement in whole or in part at the discretion of Forest Group (Nederland) B.V. after a written statement, and without Forest Group (Nederland) B.V. being obliged to pay any compensation, refund or delivery or guarantee, without prejudice to the rights it is entitled to. In all these cases, every claim that Forest Group (Nederland) B.V. has, or will have against the Client will be, immediately due and payable in full.

Article 11: Guarantee

11 a. With regard to goods delivered by Forest Group (Nederland) B.V., only guarantee provisions apply, if and insofar as these have been agreed to in writing between the parties.

11 b. For sold and delivered items with factory, importer or wholesaler guarantee, only the guarantee provisions set by these suppliers apply.

11 c. All claims against the guarantee lapse if the Client remains in default with the payment or otherwise, or if the defect arises from incompetent use or act by the Client or act or omission of the Client in violation of (product) information provided by Forest Group (Nederland) B.V., (product) advice,



(user and/or processing) regulations and/or (safety and/or legal) instructions or if the Client itself, or through third parties, perform repairs or make changes or have them performed with regard to the delivered item.

Article 12: Deviating conditions

12 a. When in a confirmation from the Client (with reference to) provisions or general (purchase) conditions occur, which are in conflict with these General Terms and Conditions, these are now already expressly rejected.

12 b. In the event of coincidence of the applicability of the Client's use general (purchase) conditions and these General Terms and Conditions, the General Terms and Conditions of Forest Group (Nederland) B.V. prevail.

Article 13: Force majeure

13 a. Forest Group (Nederland) B.V. is not obliged to fulfil any obligation, if he is prevented from doing so as a result of force majeure. Under force majeure, in addition to what is understood by law and case law, it shall in any case be understood as follows: war, riots and other hostilities, blockade, boycott, the impossibility to obtain the required materials, cybercrime, hostilities, fire, epidemics, extreme temperature fluctuations, natural disasters, export or import bans, refusal to issue import and export licenses, forfeiture or other government measures and non-performance of the suppliers Forest Group (Nederland) B.V. or other means of non-compliance by these suppliers meet their obligations and furthermore any external cause that cannot reasonably be attributed to Forest Group (Nederland) B.V. according to written or unwritten law, custom or traffic conceptions.

13 b. During force majeure, the delivery and other obligations of Forest Group (Nederland) B.V. will be suspended. If the period in which compliance of the obligations of Forest Group (Nederland) B.V. is not possible due to force majeure lasts longer than three months, both parties are entitled to dissolve the agreement, without there being an obligation to pay compensation in that case.

Article 14: Disputes

Any disputes between parties will only be submitted for settlement to the competent Dutch court in the district where Forest Group (Nederland) B.V. is located, unless provisions of imperative law dictate otherwise. This is an English translation of the original Dutch Forest Group (Nederland) B.V. Terms & Conditions (Algemene Voorwaarden). The Dutch version will prevail whenever there is a divergent interpretation between the translation and the original.

Article 15: Applicable law

Dutch law applies exclusively to these General Terms and Conditions, as well as to offers and agreements to which they relate in whole or in part. Applicability of the Vienna Sales Convention is expressly excluded.

