

General conditions

of the private limited companies Maasmond B.V. and Maasmond Leeuwarden B.V.

General

Article 1

1. Unless otherwise agreed upon, the following conditions are applicable to all quotations and agreements on the sale of goods of Maasmond B.V. and/or Maasmond Leeuwarden B.V., hereinafter to be called: Maasmond, including execution and supply. These conditions are also applicable to agreements where Maasmond is acting as service supplier/contractor, as well as to works agreements insofar as Maasmond acts as contractor and the counterparty as contracting authority.
2. Deviant conditions only bind Maasmond if those are explicitly agreed upon in writing and incidentally by the management of Maasmond.
3. In the event of a conflict between these conditions and similar conditions, including purchase conditions of the purchaser and general conditions of the customer, the conditions of Maasmond will be exclusively applicable, unless otherwise agreed upon and confirmed in writing by the management of Maasmond.

Offer

Article 2

1. The offers, in whatever form, and the data supplied in publications of Maasmond are completely non-binding and revocable. Data in printed matter, supplied by Maasmond, are subject to change, without Maasmond being obliged to give notice of this.
2. The prices quoted by Maasmond are exclusive of V.A.T., exclusive of freight and possible delivery costs, unless stated otherwise in written notifications.
3. The offer is based upon the drawings and further information provided by purchaser, or customer, unless explicitly stated otherwise.
4. All timing mentioned in the offer is only for the purpose of Maasmond. An offer can always be revoked before acceptance, even if it is subject to timing. All terms given by Maasmond should only be considered target dates and can be suspended by hold-ups due to rain or frost etc.
5. Unless expressly stated, the offer does not include the move of furniture, coverage of floors and repairs on floors and walls that are necessary or recommendable before the execution of the

offered work, which only become visible during the execution of the agreement. Furthermore, the offer does not include execution in paint colours that have to be manufactured especially.

6. The removal of waste materials, such as chemical waste, asbestos-containing materials and materials that may produce environmental damage or any health risk, is never included into the offer.
7. If a party invites Maasmond to make an offer and no order is awarded after the offer, the costs of calculation and other costs related to the offer shall be for the account of that party.
8. The offer is based upon the declaration of the counter party that subfloors are made available to Maasmond permanently dry, shape-retaining and broom clean.

Prices

Article 3

1. Agreed prices are based upon exchange rates and costs of materials, transport, salaries, taxes and duties, import duties and other price determining factors, in force on the day of the conclusion of the agreement.
2. Maasmond is entitled, after the conclusion of the agreement, to adjust the prices without previous notification if before the delivery any increase occurs of price determining factors as referred to in the first paragraph of this article, even if such occurs as result of foreseeable or unforeseeable conditions, also after order confirmation or after the offer insofar as it refers to the offer with respect to the price. If the stipulated price is increased within three months after the conclusion of the agreement, the purchaser/customer is, if he is a natural person not acting in the exercise of a profession or company, entitled to terminate the agreement. Maasmond will inform the customer/purchaser as soon as possible of such specified price increase. The payment of a possible surcharge by virtue of this article will take place simultaneously with the payment of the principal amount or its last term.
3. The provisions of paragraph 2 also apply if the respective price changes occur at the sub-suppliers', as result of which he will adjust his price towards Maasmond.

Conclusion and contents of the agreement

Article 4

1. An agreement will only be concluded by confirmation in writing by the management of Maasmond and/or its authorised representatives duly registered in the Trade Register. Any later additional arrangements or amendments are only valid if the management of Maasmond has confirmed these in writing and the purchaser/customer does not object to those in writing.

2. The date of the conclusion of the agreement will be the date of dispatch of the confirmation. A waybill, delivery note or invoice dispatched by Maasmond can also be considered as a confirmation of the agreement.
3. Arrangements with or notifications from subordinate personnel of Maasmond are not binding, insofar as those have not been confirmed by Maasmond in writing. In this context, all employees can be considered subordinate personnel who do not have any authorisation/competence according to the Trade Register.
4. The customer/purchaser is bound by his order and obliged, in the event of change and/or annulment of the order, to compensate any damage resulting from that for Maasmond – costs already incurred, loss of profit, loss of interest etc., irrespective of the reason – including force majeure – for the change and/or annulment, irrespective of the acceptance of same by Maasmond. If an order is subject to the condition of obtaining financing and such financing is not obtained, then Maasmond is also entitled to compensation of loss of profit, if it appears that the purchaser/customer within 12 months after the term established for obtaining the financing, the order would grant to a third party. The loss of profit referred to should amount to at least 30% of the purchase or contract price. Maasmond reserves the right to proof and claim a higher damage amount.

Deviations

Article 5

1. If the agreement with Maasmond comprises the supply of paint, the quantity of the product supplied by Maasmond is deemed to be sufficiently in agreement with the agreed quantity, if the difference between the quantity supplied and the quantity agreed upon is less than 5%, on the understanding that the counterparty is obliged to receive and pay maximally 5% more or less.
2. Colour differences and/or changes under the influence of ultra-violet light, differences of pattern or other circumstances with respect to carpet, wood, wallpaper, textiles and other materials as well as deviations in other features, which are within the limits accepted in the sector for the respective product, or are technically inevitable, do not produce any imputable shortcoming for Maasmond. Purchaser/customer cannot claim compensation on any grounds.

Delivery term

Article 6

1. Unless explicitly agreed upon otherwise, an agreed term of delivery is only approximate. Maasmond is not liable for deviation of stated terms of delivery, due to late delivery by its supplier, transport damage, theft or whatever reason and the purchaser/customer is therefore

obliged to accept the purchased goods, also in the event of a different term of delivery. If the term of delivery is exceeded, such does never entitle the purchaser to compensation, termination or change of the agreement or non-compliance with any obligations resulting from this agreement.

2. A contractual penalty that may explicitly be set on exceeding the term of delivery is not due if such exceeding is the result of force majeure.
3. The term of delivery is established in the expectation that the contractor will be able to work as expected at the time of the offer, and in the assumption that the necessary materials will be delivered to him in due time by third parties.
4. A term of delivery only begins, without prejudice to the provisions of paragraph 1 of this article, after the specified order has been accepted by Maasmond in writing, all information required for the execution are in writing in the possession of Maasmond, if partial or total advance payment is required, after such is in the possession of Maasmond and the room where work will be executed has been made available to Maasmond clean and empty, unless explicitly and in writing agreed otherwise.
5. An agreement is only concluded by Maasmond under the condition that the customer/purchaser appears to be sufficiently creditworthy. Maasmond is entitled to demand from the customer/purchaser that he provides sufficient security to cover his obligations towards Maasmond. Maasmond is entitled to suspend the execution of the agreement until the requested security has been provided.

Risk

Article 7

The goods to be supplied are, after leaving the warehouses of Maasmond or its sub-supplier, for the risk of the purchaser/customer. The purchaser/customer is liable to all damage arising during the transport of the goods by or on those goods, including, but not exclusively, fire and water damage, theft and misappropriation. The purchaser/customer must insure himself adequately against such risks.

Maasmond is entitled, before the delivery of the goods of which it retains the right of ownership pursuant to article 12, to demand from the purchaser/customer proof of the insurance referred to in the previous sentence.

Payment

Article 8

1. Payments must always be made without any discount or settlement within 30 days after the date of the invoice to the indicated bank account number of Maasmond or a third party to be assigned by it. Maasmond reserves the right, however, to only supply to certain purchasers/customers with due observance of a shorter payment term. Maasmond is entitled, if it deems such recommendable, to request from the purchaser/customer additional security for the payment of the agreed price.
2. In the event of a works agreement, the customer must always proceed to payment without deduction or settlement within 30 days after the date of a request to this end. Unless agreed upon otherwise by parties, the contract sum includes the following payment terms:
 - 30% at the conclusion of the agreement;
 - 30% at the start of the works;
 - 40% in the light of the progress of the works, to be paid in terms to be specified.
3. If the payment term is exceeded, then purchaser/customer owes to Maasmond as of the expiration date a delay interest of 2% per month or a part of it on the total amount of the invoice. All judicial and extrajudicial costs attached to the collection are for the account of the purchaser/customer. The extrajudicial costs are set at minimally 15% of the amount to be collected, increased by VAT with a minimum of € 100,- (in words one hundred Euro) and are owed at the moment the claim for collection is passed on.
4. Reduction in case of cash or early payment is not granted, unless explicitly agreed upon in writing. Besides the principal amounts related to services and supplies, the additional costs and interest set forth in the conditions as referred to in this article, Maasmond is entitled to claim all costs from the purchaser/customer which have been caused by non-compliance with the agreement.
5. In the event of non-payment of a payable amount, suspension of payments, an application for suspension of payments, bankruptcy or liquidation of the purchaser/customer, or if the purchaser/customer's movable or immovable property is seized, Maasmond will be entitled to cancel the agreement or to cancel the part concerned which still had to be executed on that date, without judicial intervention and without being obliged to pay any compensation, and consequently not to carry out work that has not been carried out yet, nor to reclaim the items that have not been paid for yet, without prejudice to Maasmond's right to compensation of damages because of non-compliance with the agreement and Maasmond's right to convert the agreement into an agreement for alternative compensation in the event of negligence. In the

abovementioned cases each claim that Maasmond has on the purchaser/customer is due immediately.

Several liability

Article 9

1. Everything – payment or otherwise – that Maasmond is entitled to in relation to the orders granted to it and in accordance with these conditions, is, without any exceptions, severally due by the owner, managing director, or whoever has power of decision with respect to the supplied or processed goods, irrespective of whether they have awarded the orders to Maasmond for the supply of goods or services in their own name and/or for their own account, or for the account of third parties, on the understanding that performance by one of them discharges the other from liability.

Complaints

Article 10

1. All complaints regarding incomplete or incorrect delivery must be made known in writing, clearly described and motivated, immediately, but at the latest within 5 days after delivery, Complaints with respect to characteristics of the delivered goods can also be submitted, clearly described, motivated and in writing, but within a term of 5 days after discovery. With the submission of the complaint the purchaser shall provide a sample of the product the complaint is related to.
2. The obligations of Maasmond in case of failures with respect to purchase agreements is limited to replacement of or compensation for the goods supplied by it.
3. Improper or incorrect treatment or storage of the delivered goods abolishes all obligations to replace or reimburse the delivered goods. By incorrect treatment or storage is also, but not exclusively, understood storage in rooms colder than 5 °C or above 40 °C.
4. The submission of a complaint does not exempt the purchaser/customer from his obligations towards Maasmond, nor is purchaser/customer entitled to suspend these obligations.
5. A complaint is not admissible, if seller has proceeded to processing or delivery to a third party, although the alleged failure was known or should be known to the purchaser/customer. A failure is deemed to be known to purchaser/customer if the failure can be observed by a simple check.
6. The proof of the fact that the goods subject to complaints are the same as the ones supplied by Maasmond will have to be provided by the purchaser/customer.

Force majeure

Article 11

1. Without prejudice to any further rights, Maasmond is entitled, if it is unable by force majeure to execute the agreement or to execute it in time, to suspend the execution of the agreement or to terminate the agreement completely or partially by means of a written declaration, at the option of Maasmond, without being Maasmond liable to any compensation or otherwise obliged. This does not change the obligation of purchaser/customer to pay for the already delivered goods and the costs already incurred.
2. By force majeure is understood any circumstance beyond the control of Maasmond – even if it was already foreseen at the time of the conclusion of the agreement – as a result of which the compliance and/or timely execution of the agreement cannot in all reasonableness and fairness be required by purchaser/customer, including in any case war, revolution, war threat, civil war, insurgency, strike, worker lock-out, transport problems, fire and/or failure on the Maasmond premises or on the premises of one or several of its suppliers and subcontractors, delayed delivery of timely ordered materials, raw materials and consumables or components, flood, tornado, hail, rain, fog, frost, snow, black ice, traffic congestion, disruption of power supply or drinking water and government measures.

Retention and transfer of title

Article 12

1. All delivered items remain the property of Maasmond until purchaser/customer has met all his obligations with respect to the agreement concerned or obligations related to it towards Maasmond. Therefore, the counterparty cannot sell, pledge or deliver the goods.
2. In the event of non-compliance or inadequate compliance, Maasmond is irrevocably authorised by the purchaser/customer to recover the goods supplied by Maasmond without any notice of default.

Intellectual rights

Article 13

1. Maasmond expressly reserves the copyright and all other intellectual rights regarding drawings, calculations, models, designs, etc. These rights remain Maasmond's property, even though costs have been charged for them. Transfer of intellectual rights belonging to Maasmond can only take place by means of an explicit act to such effect.

2. The documents mentioned shall not be copied, handed over to third parties, made available for inspection or made known, without written consent from Maasmond. All documents shall be supplied to Maasmond at first notice.
3. In the event of non-compliance with the provisions of this article, the party in default must pay a penalty of € 25.000,- (in words: twenty-five thousand Euro) per violation, payable without notice of default.

Liability

Article 14

1. If Maasmond has failed imputably in its compliance with any obligation or has committed a wrongful act, Maasmond is liable to compensate for the damage suffered by purchaser/customer if purchaser/customer proves that this damage can be attributed to intention or gross negligence of Maasmond. Maasmond is never liable to indirect damage, including consequential damage, lost profit, lost savings and damage resulting from business interruption.
2. Maasmond is never obliged to provide compensation for damage arisen indirectly or directly by defects to works carried out by it.
3. Furthermore, Maasmond is not liable for faults or omissions of third parties or of its own personnel, even if they can be considered auxiliary staff for the execution of the agreement.
4. Maasmond is not liable towards purchaser/customer for splashes of paint etc. on cars, clothing and other items of purchaser/customer or third parties. The customer/purchaser agrees to indemnify Maasmond against any claim for compensation from third parties, of whatever nature, and is liable for all costs resulting from it.
5. Furthermore, Maasmond is not liable for the damage resulting from unforeseeable circumstances or any external calamity.
6. In the event of sales of ready products, goods purchased by Maasmond and delivered at the work, it is liable that the goods are sold in their actual state. To that respect Maasmond does not accept any liability, unless explicitly agreed upon otherwise in writing.
7. Maasmond is not liable for costs, damage and interests that may arise as direct or indirect result from violation of patent, license or other rights of third parties as result of the use of, by or on behalf of the purchaser/customer supplied information.
8. In case Maasmond renders services, such as the provision of advice, its liability is as follows:

when by or on behalf of Maasmond advice is given, no liability can be accepted for it. The purchaser/customer indemnifies Maasmond against all claims from third parties based upon the advices mentioned above.

9. Also in the event that no advice has been provided whereas the purchaser/customer is of the opinion that he should have been advised, Maasmond does not assume any liability.
10. If Maasmond informs the purchaser/customer that it does not consider the underground suitable for the ordered painting or upholstery, or if the purchaser/customer should have understood such in all reasonableness in view of his expertise, the result of the painting or upholstery work can never be qualified as an imputable shortcoming of Maasmond.

Applicable law and disputes

Article 15

Dutch law is applicable to all agreements concluded by Maasmond, as well as to the obligations resulting from them. All disputes resulting from, or related to these conditions and the legal relationships that have arisen between the parties, shall at first instance only be settled by the competent court in Rotterdam, unless Maasmond prefers to turn to the competent court in the residence or place of establishment of the customer or to another competent court.

Special provisions with respect to contracts for work

Delivery

Article 16

1. The work is considered completed:
 - when Maasmond, either orally or in writing, has informed the customer of the completion of the work and the latter has approved the work;
 - at the expiration of 8 days after Maasmond has informed the customer in writing that the work is completed and the customer has omitted to take up the work within that period.
 - When the customer takes the work into use, on the understanding that by taking into use part of the work that part is considered completed.
2. Small defects that can be properly repaired during the period referred to in the following paragraph 4, cannot constitute grounds for withholding approval.
3. In the event of withholding approval of the work, the customer is obliged to inform Maasmond of same in writing, while giving the reasons for this decision.

4. Maasmond is obliged to remedy as soon as possible small defects, as well as those defects that still have surfaced and have been made known in writing within 30 days after completion of the work.
5. After the period mentioned in the previous paragraph, the contractor is not liable anymore for the deficiencies of the work if the work contains a hidden defect and Maasmond has been informed of it within six weeks after its discovery.

Additional costs and lower costs

Article 17

1. The agreement also includes the competence to invoice extra work separately.
2. The settlement of additional or less work takes place as soon as possible after it has been made known and at the latest at the time of completion. Maasmond can dispatch an invoice to customer immediately after the amount due of extra work becomes known. The provisions of article 8 are also applicable.
3. If, after the conclusion of the agreement, in consultation with the customer/purchaser, the installation or assembly of the supplied items is of a larger or smaller scope than originally agreed, then Maasmond is entitled to charge the real additional costs to the customer/purchaser or to deduct the real costs saved by that from the (purchase) amount due, so that Maasmond is not obliged to reduce the original contract sum/purchase price by an amount proportional to the increase or decrease of the original object.
4. All changes in the work, either resulting from a special order from the customer, or provisions that turned out to be necessary to prevent unforeseen difficulties or to solve problems that have arisen, which create additional costs, must be considered additional work and, insofar as costs are reduced by that, as less work in the sense of this article.
5. The provisions of article 7:755 of the Civil Code are not applicable to the agreement between customer and Maasmond.
6. An order for additional work from the consultancy agency and/or a person who has been authorised at the conclusion and further execution of the agreement by customer/purchaser to represent him, is considered an order on the side of customer/purchaser and the consultancy agency or representative.

Obligations of the customer

Article 18

1. The customer ensures that Maasmond will have timely at its disposal:
 - the required data of the work and approvals (such as specifications, permits, exemptions and other decisions), all in accordance with the instructions from Maasmond;
 - the building, terrain or water in/on which the work must be executed;
 - sufficient space for supply, storage and/or removal of building materials, waste and tools;
 - connection options for electric machines, lighting, heating, gas, compressed air, water and other power required for the work;
 - drawings of the location of cables, tubes and pipes.
2. The required electricity, gas and water, as well as the costs of the removal of waste materials are for the account of the purchaser/customer.
3. The customer must ensure that the work and/or supplies that do not form part of Maasmond's work, are carried out in such a way and timeliness that the execution of the work is not delayed by it.
4. If the start or the progress of the work is delayed by factors for which the customer is responsible, the damage and costs resulting from it for Maasmond must be compensated by the customer.
5. The customer makes available to Maasmond construction facilities such as elevators, cranes and scaffolds, if those are available on or nearby the work.
6. The personnel of Maasmond has access to toilet and break areas available on or nearby the work.
7. The customer ensures order and security on the work and is responsible for shortcomings with respect to the materiel available on the work.

Materials

Article 19

1. All coatings, paints and materials must be of good quality, suitable for their purpose and meet the imposed requirements.

2. Maasmond enables the customer to inspect paints and materials. The inspection must take place at their arrival at the work or, if the progress of the work does not prevent such, at the earliest opportunity.
3. The customer is entitled to have the paints and materials investigated by third parties. The costs attached to it shall be for his account, except in the event of rejection, in which case the costs shall be for the account of Maasmond. Paints or materials made available by the counterparty shall be deemed to have been approved.
4. The customer as well as Maasmond can in the event of rejection of paints of materials demand that a sealed sample is kept, drawn in mutual consultation and certified by both parties.
5. The paints and materials coming from the work, which the customer has declared he wants to keep, must be removed by him from the work. All other materials will be removed by Maasmond.