

Hoverstop General Terms and Conditions

1. Applicability General Terms and Conditions.

1.1 These General Terms and Conditions will be applicable to all offers and contracts by which Hoverstop B.V. (hereinafter to be referred to as: "Seller") sells and delivers goods from whatever nature to Purchasers.

1.2 Deviations from and amendments to the General Terms and Conditions may only be agreed upon in writing with Seller.

1.3 In as far as the stipulations in the contract deviate from the General Terms and Conditions, the stipulations in the contract prevail.

1.4 Applicability of possible Purchase- or other General Terms and Conditions is expressly rejected.

1.5 In case any stipulation of these General Terms and Conditions are void or nullified, the other stipulations of these General Terms and Conditions will remain in full force.

2. Offers and Proposals

2.1 All offers and proposals are without any obligation, unless explicitly indicated otherwise in writing in the offer or the proposal.

2.2 The duration of offers and proposals of the Seller is separately determined per offer and proposal. The offer or proposal is only in effect during this period; they do not imply any obligation from the side of Seller until the order of the Purchaser has been accepted by the Seller in compliance with these General Terms and Conditions.

2.3 Purchaser can never invoke the verbal promises of the Seller, unless these promises have been confirmed in writing by the Seller.

3. Formation of contract

3.1 The contract is formed by and at the moment that Seller in writing confirms the order of Purchaser to Purchaser, or in the absence of this confirmation delivers the goods to Purchaser pursuant to the stipulations in article 4.5.

3.2 Seller will reserve the right to refuse an order from Purchaser for reasons of his own or set further conditions thereto.

4. Price and Delivery

4.1 All prices are excluding sales tax (VAT) and other government levies, as well as possible costs to be made within the scope of the contract, including shipment, storage and/or administrative charges.

4.2 All Prices include standard package but exclude freight, unless explicitly stipulated otherwise in the contract.

4.3 The Seller will be authorised to increase his prices in case at the delivery date the costs of labour, materials and transport have been increased, as well as in case the exchange rates have changed.

4.4 The agreed delivery time will begin at the moment that the Seller confirms the acceptance of the order of Purchaser. The mere exceeding of this term of delivery does not bring Seller in default. Exceeding a term of delivery will never entitle Purchaser to damages, dissolution of the contract or any other action against the Seller.

4.5 The goods sold by Seller to Purchaser will be delivered to Purchaser EXW (ex works; Incoterms 2000), unless stipulated otherwise.

4.6 Before delivery, Seller will inform Purchaser in time of the date on which he intends delivering the goods.

4.7 Seller reserves the right to deliver the goods in more than one shipment.

4.8 Purchaser has to inform Seller in writing of complaints about incomplete or incorrect deliveries within 10 days after delivery, under penalty of limitation of any claim against Seller.

5. Risks

5.1 The risk of loss or damage of the goods object to the contract, passes to Purchaser at the moment that the goods are delivered to Purchaser.

5.2 If delivery takes place otherwise than EXW (ex works, Incoterms 2000), Purchaser immediately has to inform both Seller and the carrier or in any case within 10 days after delivery of a (partial) loss or damage which arose during or in connection with the transportation, under penalty of limitation of any claim against Seller respectively carrier.

6. Payment

6.1 All invoices will be paid by Purchaser in accordance with the payment terms stated to on the invoice.

6.2 Seller is, without notice of default being required, authorised to claim compensation of the statutory interest on the outstanding amount in default of

payment at the date on which the amount due has become payable. If Purchaser, after demand for payment, fails to pay the claim, Purchaser will, next to the amount due, also be obliged to fully compensate the extrajudicial costs and costs, connected to the collection of this claim the amount of which is fixed at a minimum of 15% of the total amount.

6.3 Purchaser will not be entitled to set off the amounts due or defer payment, even not if his complaint concerning incomplete or incorrect delivery is being dealt with or if the Purchaser has a claim on substitution or repair pursuant to article 8.

6.4 Seller reserves the right to suspend the delivery of the goods if Purchaser has not fulfilled all his payment obligations towards Seller.

7. Specification of the goods

7.1 The goods will be delivered as much as possible in conformity with the specifications provided to Purchaser by Seller. Seller reserves the right to amend the design of the goods, amendments which will not decrease the quality of the goods nor increase the price. Seller cannot be held liable for damage or any harm rising from incompleteness or incorrectness of technical data and descriptions referring to the delivered goods.

8. Warranties

8.1 Seller gives the Purchaser a warranty on the delivered goods if and in as far as the producer of these goods has given a warranty to Seller or Purchaser. In general, this warranty will include:

- That in case in the opinion of the producer the delivered goods show defects which are the result of a defect in design, material or construction at the producer's side within 6 months after delivery, the producer will either refund the purchase price of these goods or repair or replace these goods, this all on the condition that the goods in question have been operated and maintained in conformity with the instructions and that these have not been amended or provided by any other person than the producer;
- That the agreed warranty term will not be extended or will not restart in case of repair or substitution;
- That in case the goods have been manufactured by the producer in conformity with a design of Purchaser, the producer disclaims any liability for errors in the design and this liability will entirely remain for Purchaser's own account and risk.

8.2 Purchaser has to deliver the goods qualified for substitution or repair for his own account and risk at the address given by Seller stating the RMA-number to be asked for at Seller's.

8.3 In case goods are delivered for repair or substitution, without a warranty being applicable, or no defect has been found, Seller is entitled to charge the research costs and the costs for possibly made repair works to Purchaser.

8.4 Any other implicit or explicit warranty, either contractual or legal, is excluded. Seller will particularly not accept any contractual or statutory liability for any immaterial or material damage which is caused directly or indirectly through delivery or use of the goods delivered by Seller.

9. Liability of the Purchaser

9.1 Purchaser disclaims any liability for damage as a result of or connected with the fulfilment of this contract c.q. the delivery of goods, except if and in as far as the damage is caused by Seller's own acts or omissions, is caused either with the intention to cause damage or recklessly with the knowledge that these acts would probably rise from this act.

10. Storage

10.1 In case the shipment of the goods is slowed down by circumstances attributable to Purchaser, Seller will store these goods for the account and risk of Purchaser and charge the costs involved.

11. Force majeure

11.1 Seller is not obliged to fulfil any obligation if he is impeded to do so as a result of force majeure. Force majeure in any case includes lack of material and omissions of suppliers or subcontractors.

11.2 In case of force majeure the delivery time will be extended with at least the term during which Seller will not be able to deliver due to force majeure, without this giving the right to Purchaser to terminate the contract. In case Seller is not able to

deliver the goods to Purchaser over a period of more than three months after the end of the agreed delivery period due to force majeure, either Seller or Purchaser will be entitled to dissolve the contract without it giving rise to any compensation.

12. Intellectual Property Rights

12.1 Seller reserves the copyrights, as well as all other rights of intellectual or industrial property on the designs, drafts, pictures, drawings, models, software and other data provided by him. Purchaser is not allowed to copy or otherwise use these items without the written permit of Seller.

12.2 Purchaser is not allowed to remove, damage or change the (trade)marks, type or identification number or marks which Seller has put on the delivered goods.

13. Retention of title

13.1 All goods delivered to Purchaser will remain the full property of Seller until all amounts which Purchaser is due for the goods delivered or to be delivered pursuant to the contract, including all costs made by Seller, are paid.

13.2 If before the acquisition of the property of these goods, Purchaser uses the goods in normal commercial processes or assembles with any other products into new products, these will be considered to be the property of Seller, unless in the new products also goods are included to which third party rights apply. In the last case, the property right will apply in proportion to the purchase price of all relevant goods. Upon request, Seller will immediately be provided with the goods or the new products and is allowed to use these in normal commercial processes, without losing the right to recover the damage on Purchaser.

14. Amending the General Terms and Conditions

14.1 These General Terms and Conditions can be amended by Seller.

14.2 The amendments will be published on the website of Seller or through a mailing to Purchasers. The amendments will enter into force 14 days after the publication or at a later date which is mentioned in this publication.

15. Applicable rights and disputes

15.1 Only Dutch law applies to these General Terms and Conditions, as well as to all offers and contracts to which these General Terms and Conditions are applicable. The applicability of the Vienna Sales Convention is expressly excluded.

15.2 All disputes rising from contracts concluded between Seller and Purchaser will exclusively be submitted to the competent court in the district of The Hague, unless pursuant to a mandatory provision a subdistrict court has jurisdiction.