

Terms and Conditions – Admirror BV

Admirror

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Article 1. Definitions

In these General Terms & Conditions, the following terms are defined:

Admirror: the user of these General Terms & Conditions; client: Admirror's counterparty, i.e. any party that enters into a hire, purchase or any other agreement with Admirror as well as any party that enters into negotiations with Admirror.

Article 2. Applicability of these General Terms & Conditions

2.1. These General Terms & Conditions and the Admirror's privacy statement as published on Admirror's website are applicable to all quotes, performances, services and supplies of Admirror as well as to all agreements between Admirror and its clients, insofar as both parties have not explicitly deviated from these conditions in writing.

2.2. Each assignment to, order from or agreement with Admirror is expressly deemed to include the acknowledgement and full acceptance of Admirror's General Terms & Conditions.

2.3. These General Terms & Conditions also apply to agreements with Admirror for the performance of which Admirror is required to engage third parties.

2.4. The applicability of the client's general terms & conditions, under any name, is hereby expressly excluded, unless the parties have expressly agreed otherwise in writing.

Article 3. Quotations/offers

3.1. All quotes by Admirror are without obligation and will expire after 30 calendar days.

3.2. Notwithstanding the provisions of Book 6, Article 225(2) of the Dutch Civil Code, Admirror will not be bound by any changes made by the client to Admirror's quote, unless the parties expressly agree so in writing.

3.3. Delivery times and other deadlines mentioned in Admirror's quotes for performances and/or work to be carried out by Admirror are only indicative and informative; exceeding these delivery times or deadlines does not entitle the client to compensation or to terminate the agreement.

3.4. Unless stated otherwise, the prices quoted by Admirror are based on performance during normal working hours and exclusive of transport, delivery and installation costs, VAT and other government levies. The prices listed in Admirror's quotes are based on conditions at the time of preparing the quote. Admirror is entitled to adjust the prices to reflect any increase in factory prices and/or other price-increasing conditions in the period between drawing up the quote and concluding the agreement.

3.5. In the case of a composite quotation, Admirror is under no obligation to deliver part of the products included in the quote at a corresponding part of the quoted price, nor is the quote automatically valid for any repeat orders.

3.6. Once the client has accepted a quote from Admirror, agreements only become binding and final once Admirror has issued a written confirmation or has started with the agreed performance.

3.7. Information in brochures, illustrations, drawings, etc. are not binding unless expressly confirmed otherwise in writing by Admirror.

3.8. Designs, models, scale models, drawings, etc. designed and/or produced by Admirror remain the property of Admirror under all circumstances. The client hereby guarantees that the aforementioned designs, models, scale models, drawings, etc. will not be duplicated, shown, disclosed and/or used by third parties, except with the express written consent of Admirror.

3.9. If the designs, models, scale models, drawings, etc. designed and/or produced by Admirror are nevertheless duplicated, shown, disclosed and/or used without the express written consent of Admirror, the client will forfeit an immediately payable fixed fine equal to the amount of 5 times the value – as calculated by Admirror – of the order to which these designs, models, scale models, drawings etc. relate or for which they have been used, without prejudice to Admirror's right to claim full compensation for the damage suffered.

Article 4. Hire

4.1. Hire period: products are hired for a period of at least one day or a multiple thereof unless expressly agreed otherwise in writing. The hire period starts on the first hire day at the agreed time of delivery ex warehouse, unless otherwise agreed, and ends on the last agreed hire day.

4.2. Collection and return by the client: unless explicitly agreed otherwise in writing, hired products must be collected by the client from Admirror's registered address; hired products must be returned by the client by 10:00 on the first working day after the last hire day to Admirror's registered address, unless explicitly agreed otherwise in writing.

4.3. Late return: the client is in default by the mere fact of not returning the hire equipment on time, without any reminder or formal notice being required. The client is then, without prejudice to its other obligations, obliged to pay Admirror compensation equal to the hire price that the client would have paid for the period from the end of the hire period up to the day on which the hired equipment is returned, plus a 50% surcharge, without prejudice to Admirror's right to claim full compensation for the damage it has suffered. The client cannot derive any right from this provision to extend the agreed hire period.

4.4. Insurance: the client is liable for all damage to the hired products that occurs during the hire period, for any reason whatsoever. However, Admirror will insure the hired products on behalf of the client if this has been expressly agreed in writing by the parties. This insurance safeguards against loss and damage of the hire equipment, but not against damage caused by negligence, incorrect use, intent or gross negligence on the part of the client, for which the client is fully liable. Admirror will charge the client for this service. If the hired products or components thereof are lost, partially damaged or irreparably damaged because of negligence, incorrect use, intent or gross negligence on the part of the client, then the cost of repair – if repair is reasonably possible – will be passed on to the client at the normally applicable repair rates. If repair is not reasonably possible, the client is obliged to pay Admirror an amount equal to the cost of purchasing new replacement equipment and any other costs relating to the replacement. In case the insurance that was taken out on behalf of the client has made a payment, Admirror will pass on the excess as well as any costs to the client.

4.5. Cancellation: cancellation of hire must be given at least 2 working days before the start of the hire period. If the hire is cancelled within this period of 2 working days, 50% of the agreed total hire price will be charged.

Article 5. Delivery/handover

5.1. Unless otherwise agreed, delivery is ex warehouse.

5.2. In the event of delivery on-site, the client is obliged to take delivery of the hired/purchased goods at the time they are delivered to the client or at the time they are made available to the client in accordance with the agreement.

5.3. If the client refuses to take delivery of the purchased products or fails to provide information or instructions that are necessary for (timely) delivery, the purchased products will be temporarily stored at the client's risk and expense. In that case, the client will owe all additional costs, including in any case storage costs (at least 10% of the agreed invoice amount or the actual costs if these are higher).

5.4. Admirror is entitled to make partial deliveries of the hired/purchased products. This is not the case if partial delivery is not of any value on its own. In the case of partial deliveries, Admirror is entitled to invoice each delivery separately.

5.5. If the agreement includes the installation and/or assembly of products purchased from Admirror and/or products designed and/or manufactured by Admirror on behalf of the client, the following will apply:

- handover of projects carried out by Admirror is in all cases considered to have taken place at the time when Admirror delivered the products to the client and indicated that the installation and/or assembly has taken place;
- non-acceptance of handover as referred to above does not exempt the client from its obligation to pay.

Article 6. Delivery time

6.1. Delivery times listed by Admirror are always approximate and are never strict deadlines.

6.2. In case of late delivery, the client must send Admirror a written notice of default and give Admirror a reasonable period of time in which to still fulfil its obligations.

6.3. The client is not entitled to terminate or suspend the agreement until the reasonable period of time referred to in article 6.2. has expired. Exceeding the delivery time can never, not even after a notice of default, give rise to a claim for compensation unless this has been explicitly agreed in writing.

6.4. The delivery time specified by Admirror does not start until it has been provided with all the necessary information.

Article 7. Technical requirements

7.1. If products that are delivered in the Netherlands are to be used outside the Netherlands, Admirror will not be responsible for ensuring that the delivered products meet the technical requirements, standards and/or regulations set by laws or regulations in the country where the products are to be used, unless this has been explicitly agreed in writing.

7.2. All other technical requirements imposed by the client on the products to be delivered that differ from the normal requirements must be expressly specified in writing at the time of concluding the agreement.

Article 8. Samples, models and examples

If Admirror has shown and/or provided a model, sample or example, this is only deemed to have been shown or provided by way of indication. The characteristics of products to be delivered may deviate from the sample, model or example, unless it has been explicitly agreed otherwise in writing that the products will be delivered in accordance with the sample, model or example shown or provided.

Article 9. Termination of the agreement

9.1. An agreement between Admirror and the client can be terminated immediately by Admirror if:

- Admirror becomes aware of circumstances that give it good reason to fear that the client will not fulfil its obligations after it has concluded the agreement;
- Admirror asked the client, at the time of concluding the agreement, to provide security (for example, a deposit or an advance payment) and this security has not been provided or is insufficient despite the client having received a summons.

In the aforementioned cases, Admirror is entitled to suspend the further performance of the agreement or to terminate the agreement, whereby the foregoing is without prejudice to Admirror's right to claim full compensation.

9.2. If circumstances arise with regard to persons and/or materials used, or normally used, by Admirror for performing the agreement which are of such a nature that performance of the agreement becomes impossible or problematic and/or disproportionately expensive to the extent that performance of the agreement can no longer be reasonably demanded, Admirror is also entitled to terminate the agreement.

9.3. Termination of the agreement by Admirror will never lead to a liability to pay damages on the part of Admirror.

9.4. The client can only cancel and/or terminate an agreement concluded with Admirror with the express written consent of Admirror and only if the client is prepared to reimburse the costs that have already been incurred, including the costs of loss of profit, which costs amount to at least 30% of the agreed invoice value, without prejudice to Admirror's right to recover the actual damages from the client.

Article 10. Guarantee

10.1. If Admirror explicitly offers the client a guarantee in writing, this guarantee will be valid for the duration specified in the quote or agreement. If Admirror explicitly offers the client a guarantee in writing without stating a period, a guarantee period of 6 months will apply.

10.2. If the client invokes a guarantee, it must explicitly notify Admirror in writing within 3 calendar days after the shortcoming has become apparent. The client must include the invoice or order number. The client must also include the serial number of the product if the product has a serial number. The client will give Admirror the opportunity to inspect the product.

10.3. At Admirror's request, the client will return the product to Admirror, carefully packaged, at its own expense. If Admirror offers to inspect the product at the client's location, the client must ensure that the location and the product are accessible. The following applies when working on location: if the client has purchased the assembly and/or installation service from Admirror, any disassembly and reassembly work will be at Admirror's expense. If the client purchased the product without the assembly and/or installation service by Admirror, any disassembly and reassembly work will be at the client's expense. If the

inspection shows that there is no defect, Admirror will be entitled to charge the client a reasonable fee for the inspection and costs for returning the product.

10.4. If there is a proven defect within the guarantee period, Admirror will offer a repair or replacement, at Admirror's discretion. In that case, transporting the repaired or replacement product from Admirror to the client will be at Admirror's expense.

10.5. The guarantee does not apply to any cosmetic damage not affecting the functionality of the product. Likewise, the guarantee does not apply to materials that wear out with normal use, such as batteries, cables and wheels. Likewise, there is no guarantee in respect of damage caused by careless or improper use or damage caused during transport that is not carried out by Admirror.

10.6. The guarantee will in no circumstance extend beyond the repair or replacement of the product nor does it extend beyond the delivery of at least equivalent components, while Admirror will never be liable for any damage suffered by the client in this matter.

10.7. If the guarantee is for a product that is manufactured by a third party, the guarantee will be limited to the manufacturer's guarantee for that relevant product.

Article 11. Reservation of title

11.1. Delivery takes place under reservation of title, in the sense that products are delivered by Admirror under the suspensive condition that the client fully complies with its existing obligations vis-à-vis Admirror at any time.

The reservation of title is stipulated for all claims relating to Admirror's compensation for products delivered or to be delivered to the client, for work carried out or to be carried out for the benefit of the client as well as for claims due to shortcomings of the client in the fulfilment of such agreements, including compensation for damages and compensation for judicial and extrajudicial costs, interest, fines and penalty payments.

11.2. Products delivered by Admirror that fall under reservation of title by virtue of paragraph 1 may only be resold within the framework of normal business operations and may never be used as a form of payment.

11.3. The client is not entitled to pledge the products under reservation of title, nor entitled to encumber them in any other way.

11.4. The client hereby unconditionally and irrevocably authorises Admirror or a third party designated by Admirror, in all cases in which Admirror wishes to exercise its ownership rights, to access all locations where Admirror's property is located at that time and take the property back.

11.5. If third parties wish to establish or assert any right to the products delivered by and/or hired from Admirror under reservation of title, the client is obliged to explicitly inform Admirror in writing as soon as can reasonably be expected.

11.6. The client is obliged to insure the products delivered under reservation of title and to keep them insured against fire, explosion and water damage as well as theft and to submit the corresponding insurance policy to Admirror for inspection at the first request.

Article 12. Defects; time limit for filing a complaint

12.1. The client must inspect the purchased/hired goods immediately upon delivery, or arrange for this inspection to be carried out. The client must check whether the delivered items comply with the agreement, i.e.:

- the correct items have been delivered;
- the delivered items correspond in terms of quantity (e.g. the quantity and the number) with what has been agreed;
- the delivered items meet the agreed quality requirements or – if there were none – the requirements that may be set for normal use and/or trading purposes of the items.

- 12.2. If visible defects or shortcomings are detected, the client must notify Admirror of these in writing within 3 calendar days of delivery.
- 12.3. The client must notify Admirror of hidden defects, expressly and in writing, within 3 calendar days after they are discovered, but at the latest within 3 months of delivery.
- 12.4. Any defects in hired products must be reported immediately. If there is a fault in equipment that is installed (in the Netherlands) by Admirror, this will be rectified free of charge. Outside the Netherlands, this will only be possible if this has been agreed in writing before the hire period. However, if the faults are the result of self-installation of equipment and/or software, then call-out charges and labour costs will be charged.
- 12.5. If a complaint has not been lodged during the hire period, in any manner whatsoever, about the product not functioning or not functioning properly, a discount on the hire price can never be given.
- 12.6. Even if the client has lodged a complaint on time, the client's obligation to pay and accept orders it has already placed continues to apply.
- 12.7. Products can only be returned to Admirror after prior written permission.
- 12.8. If the complaints are made too late, all rights of the client lapse. These time limits should, therefore, be considered as expiry periods.

Article 13. Price/Price Increases

- 13.1. Unless explicitly stated otherwise, our prices are quoted:
- in euros;
 - excluding VAT;
 - based on the minimum quantities set by Admirror;
 - excluding transport costs;
 - ex factory/warehouse.
- 13.2. If Admirror and the client have agreed upon a certain price, Admirror will nevertheless be entitled to increase the price if Admirror can demonstrate that significant price changes have taken place between the time the offer was made and delivery with regard to raw materials, currency and/or wages or otherwise unforeseen circumstances. Where the performance of the agreement is for a period of more than 1 year, Admirror is entitled to increase the price annually by the rate of inflation as determined by Statistics Netherlands (CBS) in the Consumer Price Index.
- 13.3. If the price increase exceeds 10%, the client has the right to dissolve the agreement. In that case, Admirror is not liable for damages.

Article 14. Packaging

- 14.1. The client is obliged to return returnable packaging to Admirror within 14 calendar days, empty, clean and undamaged. If the client fails to fulfil its obligations regarding packaging, all costs resulting from this will be borne by the client. Such costs include the costs resulting from the late return and the costs of replacement, repair and cleaning.
- 14.2. If the client does not return the returnable packaging within the deadline specified in the reminder it has received, Admirror is entitled to replace it and to charge the costs to the client, provided that Admirror has notified the client of these measures in its reminder.
- 14.3. The packaging of hire products remains the property of Admirror. In the event of missing packaging material, an amount of at least € 25.00 will be charged for every item for which packaging is missing, without prejudice to Admirror's right to recover from the client the actual damage suffered.

Article 15. Payment

15.1. Payment must be made within 14 calendar days from the date of invoice, in the manner to be specified.

by Admirror and in the currency in which the invoice was issued.

15.2. Admirror is entitled to ask the client to pay a deposit and/or make an advance payment.

15.3. After expiry of a period of 14 calendar days from the date of the invoice, the client is automatically in default. From that moment, the client owes interest of 1% per month on the amount due, unless the statutory (commercial) interest rate is higher, in which case the statutory (commercial) interest rate applies.

15.4. In the event of liquidation, bankruptcy or suspension of payments of the client, the claims and obligations of the client vis-à-vis Admirror become immediately due and payable.

15.5. Payment must be made without applying any discounts, time extensions or off-set.

15.6. Payments made by the client are always allocated to settle all interest and costs owed and subsequently to settle the oldest outstanding invoices, even if the client states that the payment relates to a more recent invoice.

Article 16. Collection fees

16.1. If the client is in default with regard to fulfilling one or more of its obligations, all judicial and extrajudicial costs incurred in order to obtain payment are borne by the client. In any event, the client owes 15% of the total amount to be recovered.

16.2. If Admirror demonstrates that it has incurred higher costs which were reasonably necessary, these are also eligible for reimbursement by the client.

Article 17. Liability

Admirror is only liable vis-à-vis the client in the following cases:

- For damages as a result of defects in delivered products, only the liability as stipulated in article 10 (Guarantee) of these General Terms & Conditions will apply.
- Admirror is only liable if the damage is caused as a result of intent, gross negligence or wilful misconduct on the part of Admirror or its employees.
- Admirror's liability is in all cases limited to the amount paid by Admirror's insurer for the case concerned, plus Admirror's insurance excess.
- If the insurance does not provide cover or does not pay, for whatever reason, and Admirror is liable, Admirror's liability is limited to twice the invoice value of the relevant agreement, or at least that part of the agreement to which the liability relates.
- Under no circumstances will Admirror be liable for any indirect damage of the client, including damage consisting of loss of turnover or goodwill, damage due to (temporary) stoppages, reduced revenue and lost profit.

Article 18. Force majeure

18.1. In these General Terms & Conditions, force majeure is understood to mean, in addition to the provisions set out in the law and case law, all external causes, whether or not anticipated, which are outside Admirror's control but which prevent Admirror from fulfilling its obligations, including industrial actions in Admirror's company.

18.2. During the period of force majeure, Admirror's delivery and other obligations are suspended. If the period during which Admirror is unable to fulfil its obligations due to force majeure lasts longer than 2 months, both parties are entitled to terminate the agreement without any obligation to pay compensation.

18.3. If Admirror has already partially fulfilled its obligation at the time of the force majeure, or can only partly meet its obligations, it is entitled to invoice the delivered products or deliverable part of the performance separately, and the client is obliged to pay this invoice as if it were a separate agreement. However, this does not apply if the delivered product or deliverable part of the performance has no independent value.

Article 19. Dispute settlement

The competent court in the judicial district where Admirror has its registered office has exclusive jurisdiction to hear all disputes that may arise between the parties. In addition, Admirror has the right to summon the client to appear before the competent court according to the law.

Article 20. Applicable law

All agreements between Admirror and the client are governed by the law of the Netherlands. The applicability of the Vienna Convention ('the United Nations Convention on Contracts for the International Sale of Goods' –CISG) is expressly excluded.

Article 21. Amendments and location of the General Terms & Conditions

21.1. These General Terms & Conditions have been filed with the Chamber of Commerce in Maastricht.

21.2. The most recently filed version or the version applicable at the time of concluding the relevant agreement is applicable.

21.3. The invalidity of any provision of these General Terms & Conditions will in no case result in the invalidity of the other provisions of these General Terms & Conditions.

21.4. The parties undertake to replace invalid provisions with agreements that correspond closely to the invalid provisions.

21.5. Admirror is entitled to amend these General Terms & Conditions. The client is deemed to have accepted the relevant changes if Admirror has not received a written objection within fourteen days after the written notification by Admirror that the change will take place.