



GENERAL TERMS AND CONDITIONS – Pareco Group B.V. –

Article 1 – Definitions

- 1. General Terms and Conditions:** These general terms and conditions.
- 2. Company:** PARECO Group B.V., KVK 89420144, Plesmanstraat 1, 3905 KZ, Veenendaal
- 3. Customer:** The counterparty of Company.
- 4. Customer-specific Product:** Products which are not part of the standard offering from Company, or Products from the standard offering with different dimensions.
- 5. Agreement:** The underlying agreement(s) between the Parties, all related agreements between the Parties, as well as any amendments and supplements thereto.
- 6. The Parties:** Company and the Customer together.
- 7. Written:** on paper, by email or fax, or by another electronic means.
- 8. Products:** all goods, articles, items and parts (to be) delivered by Company to the Customer in the context of executing an Agreement, as well as all related services (to be) delivered by Company.
- 9. All definitions have the same meaning in the singular and plural, unless explicitly stipulated otherwise.**

Article 2 - Applicability of the General Terms and Conditions

- 1. These General Terms and Conditions apply to all proposals, offers, work, orders, agreements and deliveries of Products by or on behalf of Company.**
- 2. Deviations from these General Terms and Conditions are only possible if explicitly agreed in writing by the Parties.**
- 3. The Parties explicitly exclude the applicability of supplementary and/or different general terms and conditions of the Customer or of third parties.**
- 4. When the Agreement does not involve 'consumer purchase' within the meaning of Article 7:5 paragraph 1 of the Dutch Civil Code, the provisions of Title 1 of Book 7 of the Dutch Civil Code do not apply to the present legal relationship, unless expressly provided otherwise in the Agreement or in these General Terms and Conditions.**

Article 3 – Proposals and offers

- 1. Proposals and offers by Company are non-binding unless the Parties have explicitly agreed otherwise in writing.**
- 2. A proposition or proposal is applicable for a maximum of 30 (thirty) days, unless a different deadline for acceptance is stated in the proposition or the proposal.**



3. If the proposition or the proposal is not accepted by the set deadline, it will automatically become invalid.
4. Offers and proposals do not apply to repeat orders or future orders unless the Parties have explicitly agreed otherwise in writing.

Article 4 – Acceptance

1. Upon acceptance of a non-binding proposal or offer, Company reserves the right to withdraw the proposal or the proposition within 3 (three) days after receiving the acceptance, without the Customer being able to derive any rights as a result.
2. A verbal acceptance by the Customer is only binding for Company after the Customer has confirmed it in writing.

Article 5 – Prices

1. All of Company's prices are in euros, Ex Works (EXW) and exclude VAT and any other costs such as administration costs, (import) levies and travel, forwarding, insurance, or transport costs, unless the Parties have explicitly agreed otherwise in writing.
2. All of Company's prices are subject to programming, printing, typesetting and typing errors. No liability is accepted for the consequences of such errors.
3. Company can always change any of the prices for its Products, as published on its website or elsewhere.

Article 6 – Payment

1. Invoices must have been paid within 30 (thirty) days after the invoice date, unless the Parties have explicitly agreed otherwise in writing.
2. The Customer will pay without any invocation of suspension or set off by transferring the payable amount to the account number stated by Company.
3. The Customer relinquishes its right to set off a payment to Company against a claim it has vis-à-vis Company.
4. If the Customer does not pay by the agreed deadline, Company will be entitled to charge interest at 1% per month as from the day that the Customer is in default, or a part thereof, unless the statutory commercial interest rate is higher, in which case that amount will apply.
5. If the Customer is in default, it will also owe Company extrajudicial collection costs and any compensation.
6. The collection costs will be calculated on the basis of the Extrajudicial Collection Costs (Fees) Decree [Besluit vergoeding voor buitengerechtelijke incassokosten].
7. If the Customer fails to pay on time, Company can suspend its obligations until the Customer has fulfilled its payment obligation.
8. The provisions of paragraph 7 (seven) also apply to obligations on account of other agreements with the Customer.



9. In the event of liquidation, bankruptcy, attachment or suspension of payments on the part of the Customer, all of Company 's claims vis-à-vis the Customer will become immediately due and payable.

Article 7 – Right to claim

1. As soon as the Customer is in default, Company will be entitled to invoke the right to claim with regard to Products delivered to the Customer which have not been paid for.
2. Company can invoke the right to claim by sending a written notification.
3. As soon as the Customer has been informed that the right to claim has been invoked, the Customer must return the Products to which this relates to Company immediately.
4. The costs for recovering or returning the Products are for the Customer's account.

Article 8 – Right to suspend performance

1. The Customer relinquishes the right to suspend fulfilment of any commitment resulting from an Agreement.

Article 9 – Retention of title

1. All Products (to be) delivered will continue to be exclusively owned by Company until the Customer has completely fulfilled all its liabilities and payment obligations with regard to Company, including claims relating to failure to fulfil.
2. Until that time Company can invoke retention of title and claim back the goods.
3. Before ownership has transferred to the Customer, the latter may not sell, alienate, pledge or encumber the Products with any other right.
4. In the event that third parties attach the Products delivered subject to a retention of title, or wish to establish or exercise any rights on them, the Customer is obliged to inform Company immediately.
5. The Customer is obliged to store the Products that have been delivered under retention of title with due care and clearly recognisable as being the property of Company. The Customer must always do all that can be reasonably expected of it to safeguard Company's ownership rights.
6. If Company invokes retention of title, the Agreement will be regarded as dissolved and Company will be entitled to claim compensation, lost profit and interest.

Article 10 – Delivery

1. Deliveries will take place Ex Works, unless the Parties have explicitly agreed otherwise in writing.
2. If such is required given the circumstances, Company will be entitled to carry out part deliveries of a Product.
3. If the Customer fails to pay on time, a period of creditor's default will commence, as a consequence of which Company will be able to suspend delivery.



4. The Customer must ensure that the actual delivery of the Products it has ordered can take place on time. In the event of damage during transportation the Customer must inform the transport company and Company directly and state such on the delivery document.
5. The transport costs are for the Customer's account, unless the Parties have explicitly agreed otherwise in writing.

Article 11 – Delivery deadline

1. The delivery deadlines provided by Company are an indication and, if exceeded, do not give the Customer any right to dissolution, compensation, or any other right, unless the Parties have explicitly agreed otherwise in writing.
2. The delivery period starts after Company has confirmed the proposal to Company, which the Customer signed as approved, to the Customer in writing.
3. Exceeding the delivery deadline provided does not give the Customer any right to compensation, nor the right to dissolve the Agreement.

Article 12 – Risk and storage

1. As from the moment that Products are ready for transportation at the premises of Company or its suppliers (Ex Works) and this has been communicated in writing to the Customer, said Products will be for the Customer's account and risk.
2. If the Customer only takes receipt of ordered Products after the agreed delivery date, the risk of any loss of quality will be entirely for the Customer.
3. Any extra costs as a consequence of premature or delayed receipt of Products will be entirely for the Customer's account.

Article 13 – Complaints

1. The Customer must examine a Product delivered by Company for any shortcomings as soon as possible.
2. If a delivered Product does not reasonably meet the expectations of the Customer based on the Agreement, the Customer can inform Company to that effect within 8 (eight) days after observing the shortcomings.
3. When submitting the complaint, the Customer will provide a detailed description of the shortcoming, including image material, so that Company is able to respond adequately.

Article 14 – Guarantee

1. Products are to be delivered 'as is'. Company does not provide any guarantee other than those explicitly described in the Agreement or these General Terms and Conditions. Consequently, guarantees for Customer-specific Products are, by their nature, not possible.
2. With due regard for the stipulations below, Company guarantees vis-à-vis the Customer the sound quality of the Products delivered by Company, such in the sense that all defects to these items, which the Customer discovers within 8 (eight) hours after starting to use the Product and which are reported to Company by the same deadline and which the Customer proves arose during the same period as a consequence of poorly designed construction by



Company, or as a consequence of poor execution by Company of that construction, or of poor materials delivered by Company, will be rectified free of charge by Company through replacement of the faulty parts. Exceeding the deadlines referred to above will cause any claim against Company in relation to the defects to lapse.

3. Whether a Product is faulty as referred to in paragraph 2 will be at Company's discretion.
4. If, on the grounds of a detailed description of the Product, including image material, Company judges that there is a reason to assume that the Product was indeed faulty, Company will inform the Customer in writing that the Customer has the option of returning the Product.
5. The Customer is fully responsible for correctly returning the Product in appropriate packaging. Company will not reimburse any costs for returning a Product and these costs will be borne entirely by the Customer.
6. Company reserves the right to inspect a returned Product upon receipt before establishing whether it is faulty. If damage is established during this inspection which did not exist upon delivery by Company, this damage will be for the Customer's account.
7. Company will not accept any liability and will not give any guarantee for defects as a consequence of normal wear and tear, or incorrect storage or use of items, and/or use contrary to Company operation and maintenance instructions. The same applies to defects which arise as a consequence of faulty design, construction or material which was prescribed or delivered by the Customer, actions by or on the instructions of the Customer, or due to the following of maintenance instructions, as well as to discolouration which does not affect possible usage.
8. If, in order to fulfil its guarantee obligation, Company replaces items or parts, the replaced items or parts will continue to be owned by Company.
9. If the Customer does not fulfil any obligation it has as a result of the Agreement concluded with Company, or does not do so properly or on time, Company will not be obliged to fulfil any guarantee whatsoever. If, without prior written approval by Company, the Customer proceeds to disassemble, repair or perform any other work relating to the item, or engage others to do so, any claim on account of the guarantee will lapse.
10. Legal action relating to a guarantee must be initiated within 1 (one) year after a timely claim, under pain of cancellation.

Article 15 – Notice of default

1. The Customer must communicate any notice of default in writing to Company.
2. It is the Customer's responsibility to ensure that a notice of default reaches Company (on time).

Article 16 – Intellectual property

1. All intellectual property rights relating to the Products delivered are vested in Company.
2. The Customer must completely and unconditionally respect the intellectual property rights in relation to the Products delivered.



3. If the Customer acts in contradiction of Company's intellectual property rights, the Customer will be liable for all damage (including consequential damage) which Company suffers now or in the future.

Article 17 – Liability

1. Company is only liable for any damage which the Customer or a third party suffers if and insofar as said damage is caused by intent or deliberate recklessness on the part of Company.
2. The Customer will indemnify and compensate Company for any damage and costs of third parties that, for whatever reason, claim have suffered damage, or will suffer damage, as a consequence of, or caused by, the Products or the execution of the Agreement, unless Company is liable for this damage suffered by third parties on the grounds of the Agreement or these General Terms and Conditions. The Customer will also indemnify Company against all costs and damage which Company suffers due to third-party claims against Company, for which Company's liability vis-à-vis the Customer is excluded in these General Terms and Conditions or the Agreement.
3. Customer ensures that the Product(s) will be placed and built on a flat and solid surface.
4. Company is not liable for any accidents or damage caused by the Products delivered by Company, for example by incorrect or inexperienced usage, overloading, erection of the Product on unsuitable ground, faulty commissioning, maintenance or servicing by the Customer or third parties or usage which is contrary to the instructions for use.
5. Company is not liable for any damage caused by electrical outlets, power lines, gas lines, or water lines to which Products are connected to.
6. Company is not liable for any damage from normal wear and tear due to frequent use.
7. Company is not liable for any damage resulting from discoloration of the Products due to the effect of light, mechanical and chemical or biological external influences.
8. Company is not liable for any lack of (local) certification that is required for the Products in the country the Products are used by Customer.
9. The Customer is responsible, in all circumstances, for the correctness and completeness of the details and documents it supplies. Company is never liable for any damage which was (partly) caused due to the details and documents supplied by the Customer being incorrect and/or incomplete, or due to following the instructions given by the Customer. The Customer indemnifies Company against all claims in this respect.
10. The Customer indemnifies Company against all claims pursuant to product liability legislation, or liability pursuant to similar foreign legislation whether or not these are based on EC Directives relating to product liability in relation to defective goods.
11. If, on the basis of a statutory obligation which also includes an obligation resulting from European legislation and regulations, Company is required to remove the Products (to be) delivered from the market, the Customer will be obliged to cooperate fully without being entitled to any compensation. In that case the Agreement will be regarded as dissolved.



12. If Company is liable for damage suffered by the Customer, the damage which Company is obliged to compensate will never exceed the invoice value of the order placed in relation to which the defect was the cause of the damage. Company is never liable for indirect damage including, but not exclusively, consequential damage, lost profit, missed turnover, missed savings, reputational damage or damage to third parties.
13. If Company is liable, this liability will be limited to the amount paid out via a liability insurance to Company and, in the absence of (full) payment by an insurance company of the amount of the claim, the liability will be limited to the (part of the) invoice amount to which the liability relates.
14. All illustrations, photos, colours, drawings, descriptions on the website or in a catalogue are only an indication and an approximation and cannot provide any grounds for compensation and/or (partial) dissolution of the Agreement and/or the suspension of any obligation.
15. Any entitlement of the Customer to compensation from Company will lapse, in any event, 6 (six) months after the event which resulted directly or indirectly in the liability. The provisions of Article 6:89 of the Dutch Civil Code are still applicable

Article 18 – Right to dissolution

1. Company is entitled to dissolve the Agreement with the Customer extrajudicially and without any obligation to pay compensation and without prejudice to any additional rights it might be entitled to, if the Customer fails to fulfil its obligations resulting from the agreement in full or on time, or if Company has found out about circumstances which give it valid grounds to fear that the Customer will not properly fulfil its obligations.
2. All the grounds for dissolution in these General Terms and Conditions are fully applicable in addition to the provisions of paragraph 1.
3. If Company dissolves the Agreement, any claims which Company might have against the Customer will become immediately due and payable.

Article 19 – Force majeure

1. Supplementary to the provisions of Article 6:75 of the Dutch Civil Code a shortcoming by Company in the fulfilment of any obligation with regard to the Customer cannot be attributed to Company in a situation which is independent of the will of Company, as a result of which the fulfilment of its obligations with regard to the Customer is wholly or partially hindered, or as a result of which Company cannot reasonably be expected to fulfil its obligations.
2. The force majeure situation referred to in paragraph 1 means, in any event - but not exclusively - data loss as a consequence of a computer malfunction, a virus infection or computer intrusion by third parties, machine breakdown and other calamities which hinder or restrict Company's business operations, Internet and power failure, weather conditions, pandemics, theft, fire, floods, landslides, terrorism, third-party restrictions, illness on the part of the natural person which executes the Agreement on behalf of Company, transport restrictions, strikes, riots, war or threats of war, loss of or damage to Products during their transportation, the failure to deliver or late delivery of Products to Company by its suppliers, exports and import bans, fires, disruptions and accidents in the business of Company or its supplier(s), the burning of the means of transport of Company, of its



supplier(s) or of a transport company that has been engaged, the occurrence of disruptions thereto, involvement in related accidents and measures imposed by any domestic, foreign or international government.

3. In the event that Company is hindered by force majeure from wholly or partially fulfilling one or more of the obligations on account of the Agreement, Company will be entitled to suspend its obligations without legal intervention.
4. As from the moment that a situation of force majeure has lasted at least 30 (thirty) calendar days, both Parties may wholly or partially dissolve the Agreement in writing.
5. In the event that, at the time at which the force majeure commences, Company has partially fulfilled its obligations vis-à-vis the Customer which result from the Agreement and has partially performed work for the benefit of the Customer and/or has delivered some Products, Company will be entitled to invoice the items in question separately. The Customer will then be obliged to pay the respective Company invoice.
6. In a force majeure situation Company will not owe any compensation/payment, not even if it has any benefit as a consequence of the force majeure situation.
7. The Parties mutually declare that the consequences of coronavirus do not constitute a circumstance which can be attributed to Company.

Article 20 – Changing the Agreement

1. If, after concluding the Agreement, it transpires that it is necessary for its execution to change or supplement its content, the Parties will amend it accordingly on time on the basis of mutual consultation.

Article 21 – Amendment of the General Terms and Conditions

1. Company is entitled to amend or supplement these General Terms and Conditions.
2. The applicable version will always be the last version which applied at the time the applicable Agreement was drawn up.

Article 22 – Transfer of rights

1. The Customer's rights resulting from an Agreement between the Parties cannot be transferred to the parties without Company's prior written permission.
2. This provision applies as a stipulation with effect under property law as referred to in Article 3:83, paragraph 2 of the Dutch Civil Code.

Article 23 – Effect of nullity or voidability

1. If one or more provisions of these General Terms and Conditions turn out to be invalid or null and void, the other provisions of these General Terms and Conditions will continue to apply in full.
2. The invalid or null and void provision of these General Terms and Conditions will be replaced by a valid provision, whereby the goal and purport of the invalid null and void provision will be observed as much as possible.

Article 24 – Personal data



1. The Parties will fulfil all the relevant obligations on account of the applicable legislation and regulations in the field of the protection of personal data, in particular the General Data Protection Regulation and the relevant national legislation implementing that regulation in the member states of the European Union which are applicable with regard to the Agreement.
2. Insofar as Company processes personal data from, or on behalf of, the Customer within the framework of the Agreement as a 'processor' within the meaning of Article 4(8) of the General Data Protection Regulation for the Customer as a 'controller' within the meaning of Article 4(7) of the General Data Protection Regulation, the Parties will conclude a data processing agreement on the basis of a data processing agreement proposed by Company for the processing of such personal data.
3. If Company acts as a processor of the Customer's personal data, it will only be liable for any damage if Company has not acted in accordance with the applicable legislation and regulations in the field of protecting personal data, including the general data protection regulation and the relevant national legislation implementing that regulation in the member states of the European Union, or if it has acted outside, or in contradiction of, the Customer's legal instructions. If Company acts as a processor of the Customer's personal data, it will not be liable if the circumstance causing the damage cannot be attributed to it, or a third party it has engaged, or if it has otherwise been agreed that Company and the third party it has engaged is not liable.
4. The restriction of liability as included in Article 17 is also applicable to any liability of Company in connection with the processing of personal data.
5. Without prejudice to paragraphs 3 and 4, the Customer indemnifies Company against all claims, liabilities, costs (including but not limited to the legal costs), damage and loss which results from a violation by the Customer of its obligations on account of this article.

Article 25 – Applicable law and competent court

1. The legal relationship between the Customer and Company is governed exclusively by Dutch law.
2. Disputes between Company and the Customer will be submitted exclusively to the competent court in Midden Nederland.

READ AND UNDERSTOOD _____