

General terms and conditions of sale Altus-Escon-Company B.V.

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1. Scope of application / Definitions

- a) Altus-Escon-Company b.v., hereinafter referred to as "Altesco", supplies wholesalers with computer-controlled measuring equipment for garages and test stations. The measuring equipment, together with the additional services and software developed, shall be referred to hereinafter as "the product".
- b) These General terms and conditions of sale shall apply throughout the world, for all offers, orders, contracts and invoices issued by Altesco, except where deviated from explicitly by contract in supplementary conditions.
- c) Each deviation from the general or supplementary terms and conditions shall only apply where stipulated explicitly and in writing, and agreed upon and accepted by both parties.
- d) "The customer" is any party that has placed an order or issued an instruction.
- e) The customer shall accept these terms and conditions without reservation. Where the terms and conditions stipulated by Altesco conflict with those stipulated by the customer, the terms and conditions stipulated by Altesco shall prevail, except where explicitly agreed otherwise in writing by the parties.
- f) Altesco has filed these General terms and conditions of sale with the Chamber of Commerce and has also published them on its website. Any changes to these terms and conditions shall be announced by means of their registration with the Chamber of Commerce and via the Altesco website and shall apply as from the date of publication.

2. Offers

- a) Altesco offers its supplies and services (the product) to customers on the basis of a standard price list. The prices indicated in the list are indicative. Where appropriate, these prices may be deviated from, depending on the nature and extent of the supplies and/or services in question.
- b) At the customer's request, Altesco offers supplies and services on the basis of so-called customer specifications. This entails that the customer is able to place orders with and request services from Altesco on the basis of its own specifications, which deviate from the standard product referred to under a. In the latter case, an offer will always be drawn up specifically for these supplies and services, and will explicitly state all deviations from the standardised supplies and services provided.
- c) Except where stated otherwise, all offers shall apply for a maximum period of thirty days, after which period offers lose all binding effect for Altesco.

3. Delivery

- a) In accordance with the INCOTERMS terms and conditions published in The Hague in 2000 by the international Chamber of Commerce and Industry, products are delivered "ex works" (EXW). After delivery – which shall also be understood to include transfer of the product to the carrier engaged by or further to instructions from the customer – all risk passes to the customer.
- b) Prior to delivery, the customer is given the opportunity to check the product for acceptance, or to inspect it and, where necessary, test it. Where the customer fails to carry out any such checks or inspections, these shall be deemed to have been effected and the customer shall be deemed to have accepted delivery of the product. A written delivery report shall be produced in this respect.
- c) In principle, all delivery periods and delivery dates for the product are indicative and shall not bind Altesco, except where agreed otherwise in writing.
- d) Altesco must be notified of any complaints relating to apparent defects in the product within ten working days of delivery. Altesco shall accept no liability for defects in the product supplied where the above time limit has expired without receipt of the notification referred to above. Valid complaints, submitted by the customer on time, shall give Altesco cause to repair or replace the product supplied, or parts thereof, without Altesco being liable to pay any damages.

4. Warranties

- a) Provided the customer uses the product within the scope of the user specifications issued by Altesco, complies with all system instructions, user regulations and statutory regulations, Altesco shall guarantee the good order of the product supplied for a period of one year, commencing from the date on which it was delivered. The term "good order" shall be understood to mean the effective applicability of the product within the scope of the user specifications provided.
- b) Altesco shall provide a conditional and limited warranty on the parts used in the product. The terms, conditions and limitations applicable to this warranty are described in Procedure number 306029 "Warranty and repair procedure". This procedure is reproduced in Appendix 1.

5. Proprietary rights

- a) Altesco, or the third party from which Altesco has obtained licensing permits, shall at all times remain the owner of all intellectual and other proprietary rights to all technology and software incorporated in the product. Altesco assures the customer that it possesses all copyright and other rights relating to the technological know-how incorporated in the product. Altesco shall also indemnify the customer against any liability claimed by third parties, as a result of information relating to this know-how.
- b) The customer shall respect the proprietary rights belonging to Altesco or the third party licensor at all times. The customer shall guarantee Altesco that it shall solely use the technology and software incorporated in the product for application by the end user of the product supplied by Altesco. The customer shall also assure Altesco that it shall not make this technology or software available to third parties for commercial purposes, whether directly or indirectly.

6. Liability

- a) Under no circumstances shall Altesco be held liable for any direct or indirect loss or damage or any consequential loss that is claimed to be the consequence, whether entirely or in part, of an error or negligence attributable to Altesco or one of its employees during the performance of a service as instructed by the customer, or resulting from decisions taken by Altesco or one of its employees on the basis of information provided to Altesco by the customer.
- b) Altesco shall never be liable for any direct or indirect loss or damage, or any consequential loss, such as - yet not limited to - loss of income, claims from third parties, loss of client(s), loss of data or for any other damage or loss attributable to use of the product supplied to the customer by Altesco.
- c) Altesco excludes all liability in whatever form, for any loss resulting from the sending of confidential or secret information via the Internet. Altesco shall not be liable for the protection or misuse of data by third parties, if these data can be altered by third parties via the Internet.
- d) Except where this liability has been agreed upon explicitly and in writing between the parties, Altesco shall not be liable for any loss resulting from its failure to deliver the product within the delivery period indicated.
- e) Altesco shall not be liable for any direct or indirect loss or damage or any consequential loss resulting from apparent defects in the product that the customer has failed to report within ten working days of delivery.
- f) Each stipulation setting out product liability or warranty on the part of Altesco shall lapse if the customer has the product or product parts modified by someone other than Altesco.
- g) Each stipulation setting out product liability or warranty on the part of Altesco shall lapse where the customer has failed to install the product or product parts in accordance with the installation instructions, or has used said product or product parts for applications outside the scope of the user specifications provided by Altesco.
- h) Altesco shall supply the product "Ex works", which entails that all risk shall pass to the customer after delivery. Nor shall Altesco be liable for any damage suffered by the product during transportation, or damage resulting from or relating to transportation of the product.

7. Payment

- a) Payment of invoices issued to the customer by Altesco, including tax, must be effected within eight days of the invoice date, except where agreed otherwise.
- b) Where a customer fails to pay an invoice within the term of payment indicated, the invoice amount due shall be increased by operation of law and without notice of default, by a fixed compensation percentage of 5%, subject to a minimum of 50.00 Euro, plus interest at 1% per month, commencing on the due date for payment.
- c) Where a customer exceeds the term of payment indicated by more than 5 working days, Altesco shall also be entitled, without notice of default, to suspend all further deliveries to the customer and/or to dissolve all current contracts by operation of law, without prejudice to Altesco's right to demand performance and/or claim damages from the customer.

- d) Until such a time as the customer has paid the full price applicable for the product, including costs and tax, plus any interest and/or damages, Altesco shall remain the owner of the product supplied by it.

- e) As regards deliveries to customers established in the following countries, additional terms of payment apply to the following specific countries: Belgium and Germany. For Belgium and Germany, reference is made to Appendices 2 and 3.

8. Force majeure

- a) The customer shall not hold Altesco liable if it is unable to fulfil the contract, whether in full or in part, due to force majeure. Force majeure shall be interpreted as formulated and published by the International Chamber of Commerce in The Hague.
- b) Where force majeure is of a temporary nature, Altesco shall retain the right to suspend its obligations while the force majeure situation continues or, where force majeure continues for a period in excess of six months, to dissolve the contract by operation of law, without being liable to pay damages in either of the two situations described.
- c) Altesco retains the right to demand payment for performance in fulfilment of the contract in question prior to the time at which the circumstances resulting in a force majeure situation became apparent.

9. Applicable law and forum agreed upon

- a) These General terms and conditions of sale and all contracts entered into between Altesco and the customer shall be governed solely by Dutch law. The District Court of Haarlem has exclusive jurisdiction to take cognisance of disputes arising from said terms and conditions and contracts.
- b) In deviation from what is stated in this respect under a., Altesco and the customer may agree that any disputes arising between the parties and relating to or resulting from the product supplied or to be supplied by Altesco may be submitted to the Arbitration Institute at the International Chamber of Commerce in The Hague.
- c) If one or more articles of these terms and conditions are declared invalid by a judicial decision, the remaining stipulations of these general terms and conditions shall remain unimpaired and Altesco and the customer shall enter into consultation with each other in order to agree upon new stipulations to replace the null and void, or nullified, stipulations, which new stipulations shall be as close as possible to the object and purport of the null and void, or nullified, stipulations.
- d) Altesco shall retain the right to summon the customer to appear before a different competent court.

Appendix 1. Warranty and Repair procedure

Warranty

- Altesco gives a conditional and limited warranty of one year after delivery by Altesco of the equipment. Altesco is not liable for special, incidental or consequential damages or costs incurred due to failure of the product. Operating the equipment beyond the allowed operation limits, or unauthorized alterations, void any warranty.
- The customer must make sure that the equipment is suitable for the intended use under the existing ambient conditions. The customer must make sure that the equipment and its use are in compliance with all local regulations and legal prescriptions. The quality of the pit, the installation work, the calibration and the start-up of the equipment, which are under the responsibility of the customer, greatly determine the satisfactory operation of the equipment. The customer is responsible for checking transport damage and any loose connections due to vibrations during transport.
- The warranty covers the replacement of parts by Altesco. Normal wear, paint, water damage and some specific parts are excluded from warranty. The travel expenses, working hours for diagnosing the fault, for the replacement of the part and the successive set-up of the equipment are not covered by this limited warranty.
- The customer is required to keep and maintain his own stock of replacement parts. When requested, Altesco will provide a list with recommended spare parts for each type of equipment.
- To claim warranty, the defective part must be accompanied by a completely filled in Return Merchandise Report (RMR) and be delivered post-paid to Altesco. When warranty criteria are met, Altesco may decide to repair the part free of charge or to replace the part. Altesco will ship any repaired or replaced part to the customer freight collect.

Repairs

- Any defective part must be accompanied by a completely filled in Return Merchandise Report (RMR) and be delivered post-paid to Altesco.
- Repairs will be automatically performed if the repair cost does not exceed 50 Euro. On the RMR form you can indicate if you want an exact quote for higher costs before the repair is executed.
- Altesco will automatically check if warranty applies.
- Altesco will ship any repaired or replaced part to the customer freight collect.

Appendix 2. Explicit avoidance clause for deliveries to customers established in Belgium.

In geval van niet-betaling op de vervaldag, zal de verkoop door ons als nietig kunnen worden beschouwd van rechtswege en zonder aanmaning. De goederen blijven eigendom van de verkoper tot volledige betaling van de prijs. Alle risico's zijn te laste van koper. De betaalde voorschotten blijven de verkoper verworven ter vergoeding van mogelijke verliezen bij wederverkoop.

En cas de non-paiement à l'échéance le vendeur peut considérer celle-ci comme résolue de plein droit et sans mise en demeure. Le vendeur se réserve la propriété des marchandises jusqu'au complet paiement. Les risques sont à la charge de l'acheteur. Les acomptes pourront être conservés pour couvrir les pertes éventuelles à la revente.

Appendix 3. Retention of title for sales to customers established in Germany.

All sales by invoice to customers established in Germany shall be conducted on the basis of order confirmations containing the following Retention of title clause.

- Wir behalten uns das Eigentum an den gelieferten Waren bis zur vollständigen Tilgung aller uns aus der Geschäftsverbindung zustehenden Forderungen, gleich aus welchem Rechtsgrund, vor.
- Der Kunde ist zur Verarbeitung unserer Erzeugnisse oder deren Verbindung mit anderen Erzeugnissen im Rahmen seines ordnungsgemäßen Geschäftsbetriebes berechtigt. An den durch die Verarbeitung oder Verbindung entstehenden Gegenständen erwerben wir zur Sicherung unserer in Ziffer 1 genannten Ansprüche Miteigentum, das der Kunde uns schon jetzt überträgt. Der Kunde wird die unserem Miteigentum unterliegenden Gegenstände ungetrenntlich verwahren. Die Höhe unseres Miteigentumsanteils bestimmt sich nach dem Verhältnis des Werts unseres Erzeugnisses uns dessen durch die Verarbeitung oder die Verbindung entstandenen Gegenständen.
- Wir gestatten unseren Kunden widerruflich die Weiterveräußerung im gewöhnlichen Geschäftsgang. Dieses Recht erlischt im Falle einer Zahlungseinstellung. Der Kundetrifft uns jetzt schon jetzt alle ihm aus der Weiterveräußerung zustehenden Forderungen mit Nebenrechten ab. Die abgetretenen Forderungen dienen der Sicherung aller Ansprüche nach Ziffer 1. Der Kunde ist zum Einzug der abgetretenen Forderungen berechtigt, solange wir diese Ermächtigung nicht widerrufen haben. Die Einziehungsermächtigung erlischt auch ohne ausdrücklichen Widerruf, wenn der Kunde seine Zahlungen einstellt. Auf unser Verlangen hat uns der Kunde unverzüglich schriftlich mitzuteilen, an wen er Ware veräußert hat und welche Forderungen ihm aus der Veräußerung zustehen, sowie uns auf seine Kosten öffentlich beglaubigte Urkunden über die Abtretung der Forderungen auszustellen. Zu anderen Verfügungen über die in unserem Vorbehaltseigentum oder Miteigentum stehenden Gegenstände oder über die an uns abgetretenen Forderungen ist der Kunde nicht berechtigt. Pfändungen oder sonstige Rechtsbeeinträchtigungen der uns ganz oder teilweise gehörenden Gegenstände hat der Kunde uns unverzüglich mitzuteilen.
- Wir sind jederzeit berechtigt, die Herausgabe der uns gehörenden Waren zu verlangen, wenn der Kunde mit einer Zahlung in Verzug kommt oder sich seine Vermögenslage wesentlich verschlechtert. Machen wir von diesem Gebrauch, so liegt – unbeschadet anderer zwingender Gesetzesbestimmungen – nur dann ein Rücktritt vor, wenn wir dies ausdrücklich erklären.
- Übersteigt der Wert der für uns bestehenden Sicherheiten unsere Forderungen insgesamt um mehr als 20%, so werden wir auf Verlangen des Kunden insoweit Sicherungen nach unserer Wahl freigeben.