

REConvert General Terms and Conditions

1. General

- 1.1. Unless otherwise expressly agreed in writing, these Terms and Conditions apply to all offers, agreements or sales and deliveries of products or services by RECONVERT B.V., registered at the Dutch Chamber of Commerce under number 72865628, and holding its head office in 3439 MP Nieuwegein, The Netherlands.
- 1.2. In the event of any conflict or inconsistency between these Terms and Conditions and the terms of an agreement concluded or an offer made, the terms of such agreement or offer prevail.
- 1.3. All terms and conditions of the Customer are expressly objected to and rejected and will be of no force or effect.
- 1.4. If one or more provisions of these Terms and Conditions are at any time wholly or partially invalid or voided, the remainder of these general conditions apply in full. RECONVERT and the customer will enter into negotiations to agree upon new stipulations replacing the void conditions, taking care that the purpose and intent of the original provisions are observed as much as possible.
- 1.5. If RECONVERT does not require strict observance of these Terms and Conditions at any time, it does not mean that its provisions do not apply any longer, or that the RECONVERT forfeits the right to require strict observance of these Terms and Conditions in other cases.

2. Offer, order confirmation, agreement

- 2.1. All REConvert offers are open for acceptance within the period stated in the offer, but in any case no longer than 30 days from the date of the offer.
- 2.2. All offers, quotations, rates and prices are non-binding.
- 2.3. Customer orders are only binding after written confirmation by REConvert. REConvert is entitled to accept an order by executing the order without confirmation.
- 2.4. Oral agreements, promises, assurances and guarantees made by REConvert's employees in connection with the conclusion of the agreement are non-binding and only become binding upon written confirmation.
- 2.5. If the Customer's acceptance (whether or not on minor points) deviates from the offer, RECONVERT is not bound to those deviations and no agreement comes into existence, unless RECONVERT indicates otherwise.
- 2.6. A composite quotation does not oblige RECONVERT to perform part of the order at a corresponding part of the quoted price. Offers or quotations do not automatically apply to future orders.

3. Prices

- 3.1. All prices are denominated in Euro, excluding VAT and other government levies or taxes.
- 3.2. All prices for goods delivered are offered on EXW basis (Incoterms latest version) as specified on the order confirmation. Prices do not include packaging, storage and transport costs, nor costs for loading or unloading.
- 3.3. RECONVERT reserves the right to adjust prices for products and/or services when cost-determining factors increase between the date of our order confirmation and the delivery of the products and/or the performance of the services. Cost-determining factors are inter alia, the price of raw materials, shipping costs, labour costs and foreign exchange rate fluctuations.

4. Payment

- 4.1. Unless otherwise agreed, invoices must be paid within 14 days.
- 4.2. In case of late payment or default, the Customer shall pay default interest on all due amounts as of the due date up to and including the day we receive full payment. The interest rate is 12% per year, but equal to the statutory interest if the latter is higher.

- 4.3. The Customer is only entitled to a right of suspension or a right to set off counterclaims against RECONVERT, if the counterclaims are undisputed or legally established in last resort and based on the same contractual relationship.

5. Customer responsibility, cooperation and information

- 5.1. The Customer shall ensure that all data, information, documentation or drawings which RECONVERT has said to be necessary, or of which the Customer can reasonably understand it to be necessary for the execution of the agreement, will be provided timely to RECONVERT. If the necessary data is not provided to RECONVERT in time for the execution of the agreement, RECONVERT has the right to suspend the execution of the agreement and/or to charge the additional costs arising from the delay according to the then customary rates to the PRINCIPAL.
- 5.2. The Customer warrants that all data, information, documentation or drawings provided is complete, accurate and true. REConvert is entitled to rely on the accurateness and completeness of all data, information, documentation, drawings furnished. RECONVERT is not liable for damages of any kind, because RECONVERT assumed correctness of incorrect and/or incomplete data provided by the Customer.
- 5.3. The Customer is, to the extent prescribed by law, solely responsible for issuing an EU declaration of conformity and/or affixing a CE-Marking to the (end)product manufactured by the Customer. RECONVERT will provide Customer with all information and documentation required to complete its conformity assessment.

6. Changes and variations

- 6.1. Any request to change, modify or vary a purchase order, order confirmation or agreement made by the Customer requires prior written consent by RECONVERT. Such changes or variations may affect the planning, the time of delivery, the performance or the price of the products or services. RECONVERT will inform the Customer within reasonable time about the consequences of such changes or variations. The Customer accepts such consequences and is under an obligation to pay for all additional costs and expenses related to such change or variation.

7. Delivery of products and execution of services

- 7.1. Unless otherwise agreed, products are delivered ex works (Incoterm latest version) as specified in the order confirmation. Services are provided at the location specified in the order confirmation.
- 7.2. RECONVERT performs its services to the best of its knowledge and according to the requirements of good workmanship.
- 7.3. All delivery times for the delivery of products indicated in RECONVERT offers, order confirmations or other documents are indicative. We will use all commercially reasonable efforts to meet the dates indicated. Under no circumstances shall Customer have a right to terminate or annul the agreement or to claim compensation based on late delivery.
- 7.4. The time period for the provision of our services is specified in the Agreement or the order confirmation. In deviation from art. 7:408 DCC, the Customer may not terminate the services prior to the ending of the period specified.
- 7.5. All delivery times shall commence with the date of the order confirmation and are subject to the Customer providing the necessary data, information, documentation or drawings.
- 7.6. RECONVERT has the right to execute the agreement in parts or phases and to invoice these parts or phases separately.
- 7.7. RECONVERT has the right to engage third parties for certain activities. The applicability of Article 7:404, 7:407 and 7:409 paragraph 2 DCC is excluded.

8. Warranty

- 8.1. RECONVERT warrants that all goods supplied and services performed are in conformity with the common requirements and standards reasonably applicable at the time of delivery and which are intended for normal use. In respect of services, these are the standards of good workmanship. Unless otherwise agreed, RECONVERT does not warrant any specific results of its services.
- 8.2. This warranty shall apply to goods that are intended for use within the Netherlands. When used outside the Netherlands, the Customer must verify whether the goods are suitable for use there and meet the local regulations and conditions of use. RECONVERT can set special warranty- and other conditions in that respect of the goods to be supplied or work to be performed.
- 8.3. The warranty referred to in paragraph 1 of this Article shall apply for a period of 12 months after delivery, unless agreed otherwise. If the warranty provided by RECONVERT is for a good produced by a third party then the warranty is limited to that which is offered by the manufacturer of the goods unless otherwise stated.
- 8.4. The warranty referred to in paragraph 1 of this Article does not cover non-conformities or defects caused by (a) normal wear and tear, (b) improper use and operation, (c) improper storage, (d) lack of maintenance or maintenance carried out incorrectly, (e) installation, assembly, modification or repairs carried out by the Customer or third parties on behalf of the Customer.
- 8.5. The Customer shall inspect the products immediately after delivery. Any outside visible damage to the products or the outer packaging shall be notified immediately, the same applies to any shortage of the products or packages/items. Furthermore, the Customer shall report any visible defect, damage or non-conformity as to type, number, colour and the like immediately, in any case within 5 working days after delivery. Hidden non-conformities shall be reported within 5 working days after discovery. When reporting a non-conformity, the Customer shall provide a description of the reasons and if possible supporting documents such as photos. On late inspecting and reporting, any and all claims for non-conformity shall be excluded.
- 8.6. In case of a justified claim for non-conformity, RECONVERT may, at its sole choice and within reasonable time, repair or replace the goods. If despite reasonable efforts, a defect cannot be repaired and no replacement product can be supplied, RECONVERT shall make an appropriate refund for the price paid for the goods in question, taking into account an eventual usage of the goods. Replacement goods may have minor deviations in design or specification that do not affect the functionality of the goods
- 8.7. The Customer is responsible for returning parts or goods that are to be repaired or replaced because of non-conformity. All transport and shipping costs, as well as all costs of uninstalling and reinstalling are for the account of the Customer.
- 8.8. If a warranty claim turns out to be unfounded, all costs incurred by RECONVERT, including costs of inspection and research, are for the account of the Customer.
- 8.9. All further claims based non-conformity of products and services delivered are hereby excluded.

9. Liability

- 9.1. As far as permitted by mandatory law, RECONVERT is only liable within the limitations of this article.
- 9.2. RECONVERT is never liable for damages of any kind, which originate from decisions and assumptions made by RECONVERT based on incorrect or incomplete data, information, documentation or drawings provided by or on behalf of the Customer.
- 9.3. All liability is limited to the net invoice value of the order or the part of the order to which the liability claim relates.
- 9.4. In any case, RECONVERT's liability is limited to the amount paid by its insurer under the relevant insurance policy.

- 9.5. RECONVERT is under no circumstances liable for any lost profits, loss of production, lost savings, loss of data, loss of goodwill, loss of reputation or any other indirect, incidental or consequential damage, including costs made to prevent, mitigate or assess such damages.
- 9.6. A liability claim requires that the Customer notifies RECONVERT within 14 days after the date of the event giving rise to the claim. Such notification shall be made in writing, state the grounds of the claim and shall be supported by documentation of the claim, otherwise the claim shall be excluded. Any lawsuit relating to a liability claim must be filed within one year after the notification, otherwise the claim expires.

10. Indemnity

- 10.1. The Customer indemnifies RECONVERT against all claims by third parties who suffered damages in connection with the execution of the agreement not attributable to RECONVERT. In case third parties make such claim against RECONVERT, the Customer must assist RECONVERT both in and out of court and provide immediately any assistance that may be reasonably be expected. Should the Customer fail to take adequate measures, RECONVERT is, without notice, entitled to do so. All costs and damages incurred on the part of RECONVERTs and third parties in such case, are for the account and risk of the Customer.

11. Retention of title

- 11.1. All products delivered remain the property of RECONVERT until the Customer has fulfilled all its obligations under any agreement with RECONVERT, including payment of interests, penalties, damages and other claims for non-performance.
- 11.2. As long as the products delivered is subject to retention of title, the Customer is not permitted to encumber the products. The Customer may not dispose of the products other than in the course of normal business operations. These provisions do not only establish an obligation but have effect upon property law and title to the goods.
- 11.3. In the event of a seizure by third parties, the Customer shall inform RECONVERT immediately. The Customer shall also inform any third party immediately of RECONVERT's retention of title.

12. Force majeure

- 12.1. If we are unable to fulfil any obligation under our agreement due to circumstances not attributable to us in the sense of art. 6:75 Dutch Civil Code ('force majeure'), we are entitled to suspend fulfilment of our obligations as long as the force majeure situation continues.
- 12.2. Such circumstances not attributable to us ('force majeure') are all circumstances or occurrences beyond our reasonable control, whether or not foreseeable at the time of concluding the Agreement, including, but not limited to acts of God, natural disasters including earthquake, lightning, flooding, hurricane, or extreme weather conditions, strikes, lock-outs, war, terrorism, riots and civil unrest, fire, cybercrime and hacking, import or trade restrictions, power failures, breakdown of plant or machinery, lockdown, or non-performance of suppliers of other third parties on which we rely.
- 12.3. If these circumstances have lasted longer than six months, we are entitled to terminate the Agreement partly or entirely, without any liability to the Customer.
- 12.4. If RECONVERT at the time of the occurrence of force majeure has partially fulfilled its obligations under the Agreement, or will still fulfil irrespective of the force majeure, and the fulfilled part can be attributed an independent value, RECONVERT is entitled to invoice that part. The Customer shall pay such invoice as if it were a separate agreement.

13. Confidentiality, know-how and intellectual property

- 13.1. The Customer shall maintain all technical, commercial and financial information, including the offer and pricing information confidential and shall not disclose such information to third parties.
- 13.2. All know-how and intellectual property rights in and to the products and services delivered by RECONVERT shall vest exclusively in RECONVERT.

14. Applicable law and jurisdiction

- 14.1. Dutch law applies. The applicability of the Vienna Sales Convention is excluded.
- 14.2. The courts of Utrecht shall have exclusive jurisdiction for all claims arising out of or in connection with the legal relationship between RECONVERT and the Customer.