



GENERAL TERMS AND CONDITIONS

Of: Twin Air B.V., a private limited liability company

Article 1 Definitions

In these Terms and Conditions, the terms below will be defined as follows, unless explicitly stated otherwise.

Service Provider : Twin Air B.V., the user of these General Terms and Conditions, the seller;
Client : the user's counterparty, the buyer;
Agreement : the agreement between the Service Provider and the Client.

Article 2 General

- 2.1 These General Terms and Conditions will apply to every offer, quotation and Agreement between the Service Provider and the Client, insofar as the parties have not expressly deviated from these Terms and Conditions in writing.
- 2.2 Any applicability of the Client's general terms and conditions is hereby expressly excluded, unless the parties have agreed otherwise in writing.
- 2.3 If both parties' general terms and conditions apply, the provisions of the Service Provider's General Terms and Conditions will prevail in the event of any contrariety between its General Terms and Conditions and the Client's.
- 2.4 If one or more provisions in these General Terms and Conditions are null and void or nullified, the remaining provisions of these General Terms and Conditions will continue to apply.
- 2.5 If the Service Provider concludes Agreements with the Client more than once, the present General Terms and Conditions will apply to all subsequent Agreements, irrespective of whether they have been explicitly declared applicable.
- 2.6 These General Terms and Conditions will apply unless they are deviated from in the special terms and conditions.

Article 3 Offers, quotations and Agreements

- 3.1 All offers, whatever their form, will be without obligation, unless a term for acceptance is stated in the offer.
- 3.2 If the Service Provider is asked to issue a quotation but no Agreement is concluded based on same, the Service Provider may charge the costs related to the issue of the offer or quotation, as appropriate, to the Client.
- 3.3 Agreements to which the Service Provider is a party will be presumed to have been concluded:



- a) after an Agreement drafted for that purpose has been signed by both parties; or
 - b) following receipt and approval of the written acceptance by the Client with respect to an offer made by the Service Provider; or
 - c) once the work is commenced or performed.
- 3.4 In the event of an oral Agreement, the invoice will be presumed to contain a correct and complete representation of the Agreement, unless a complaint is lodged within seven days of the invoice date.
- 3.5 Agreements made or commitments undertaken by the Service Provider's employees will be binding on the Service Provider only if it has sent the Client written confirmation of these agreements and/or commitments.
- 3.6 If a natural person concludes an Agreement on behalf or for the account of the Client, he or she will be presumed to declare - by signing the Agreement – that he or she is authorised to do so. That natural person, in addition to the Client, will be jointly and severally liable for all obligations ensuing from that Agreement.
- 3.7 If the acceptance deviates from the offer laid down in the quotation, the Service Provider will not be bound to same. In that event, the Agreement will not be concluded in accordance with that deviating acceptance, unless the Service Provider indicates otherwise.
- 3.8 The Service Provider reserves the right to refuse orders and/or assignments without stating its reasons.
- 3.9 A composite quotation will not oblige the user to fulfil part of the offer or quotation for a corresponding part of the stated price.

Article 4 Models/illustrations

- 4.1 If the Client has been shown a model, a demo or an illustration, this should be presumed to have been shown as an indication only, unless it has been expressly agreed that the good to be supplied will be entirely identical.
- 4.2 Any models, illustrations, numbers, measurements, weights or descriptions contained in catalogues/offers/advertisements/price lists are shown as indications only.

Article 5 Prices

- 5.1 The prices stated in the said offers and quotations will be in euros, exclusive of Dutch VAT [BTW] and other government levies and charges, as well as exclusive of any dispatch, transport, export, insurance, loading, packaging and handling charges and costs, unless explicitly stated otherwise.
- 5.2 The prices are based on the rates, wages, taxes, fuel prices, levies, prices, etc. as such apply on the date of the offer or the conclusion of the Agreement, as the case may be, under normal circumstances and during normal working hours.



- 5.3 Because the products are subject to price fluctuations, the Service Provider may, after 30 days, pass on price rises exceeding 5% if, between the time of acceptance and the time of the delivery, changes have occurred in, for instance, exchange rates, wages or the prices of raw materials or packaging materials.
- 5.4 The Service Provider will be entitled to adjust its prices each year at least by a cost-of-living adjustment.
- 5.5 Discounts may only be agreed in writing.

Article 6 Performance of the Agreement

- 6.1 The Service Provider will perform the Agreement to the best of its knowledge and ability and in accordance with the requirements of good workmanship. Such performance will be delivered on the basis of state-of-the-art technology and in accordance with the requirements and specifications set by Dutch law.
- 6.2 The Service Provider will determine the manner in which the Agreement is performed, to the extent that the parties have not expressly agreed otherwise in writing.
- 6.3 In the event and to the extent required for a satisfactory performance of the Agreement, the Service Provider will be entitled to have certain work performed by third parties.
- 6.4 The Client shall ensure that all information, documents and materials which the Service Provider indicates are necessary or which the Client should reasonably understand are necessary for the Agreement's performance are made available to the Service Provider in good time. If the data required for the Agreement's performance are not made available to the Service Provider on time, the Service Provider will be entitled to suspend performance of the Agreement and/or to charge the Client the additional costs arising from the delay in accordance with its usual rates.
- 6.5 The Service Provider will not be liable for damage of any nature caused by the fact that it has operated on the basis of incorrect or incomplete data provided by the Client.
- 6.6 If it has been agreed that the Agreement will be performed in phases, the Service Provider may suspend its performance of those parts belonging to a subsequent phase until the Client has approved the results of the preceding phase in writing.
- 6.7 The Client shall indemnify the Service Provider against any claims of third parties that may incur damage in connection with the performance of the Agreement, which damage is attributable to the Client.

Article 7 Amendments to the Agreement

- 7.1 If, during the Agreement's performance, it proves necessary to amend or supplement the work to be performed in order to ensure proper performance of the Agreement, the parties will amend the Agreement accordingly in mutual consultation and in good time.



- 7.2 If the parties agree that the Agreement will be amended or supplemented, this may affect the time at which the Agreement's performance is completed. The Service Provider will inform the Client of any such change in the completion time as soon as possible.
- 7.3 If an amendment or supplement to the Agreement has any financial and/or qualitative consequences, the Service Provider shall inform the Client thereof in advance.
- 7.4 If a fixed price has been agreed, the Service Provider will indicate the extent to which the amendment or supplement to the Agreement will result in such fixed price being exceeded.

Article 8 Delivery & completion

general

- 8.1 If the Service Provider has stated a completion or delivery term, that term will be indicative only. A stated completion or delivery date may therefore never be considered a firm deadline. If a term is exceeded, the Client should give the Service Provider written notice of default and grant it a reasonable period of time to comply as yet.
- 8.2 If the Service Provider requires certain data from the Client in the context of the Agreement's performance, the time of completion/delivery cannot be determined until the Client has made the relevant information available to the Service.

delivery of goods

- 8.3 Goods will be delivered ex the Service Provider's address.
- 8.4 The Client will be obliged to take delivery of the goods at the time that the Service Provider delivers or has others deliver same to it, or at the time at which the goods are made available to it in accordance with the Agreement.
- 8.5 If the Client refuses to take delivery of the goods or fails to provide information or instructions necessary for the delivery, the Service Provider will be entitled to store the goods at the Client's expense and risk. If the Client does not take delivery of the goods within two months, the Service Provider will be entitled to destroy or sell the goods. The damage incurred by the Service Provider as a result of such destruction or sale will be for the Client's account.
- 8.6 If the goods are delivered, the Service Provider will be entitled to charge the Client the delivery costs, unless the parties have agreed otherwise in writing.

completion

- 8.7 If the period within which the work is to be completed is expressed in days, a day will be presumed to be a working day, not including days of rest or national holidays. Days on which the Service Provider cannot perform any activities due to unworkable weather will not be counted as working days.
- 8.8 The work will be presumed to have been approved if and insofar as it has been taken into use. The date on which all or part of the work is taken into use will be considered as the date of approval or the work or the relevant part of the work.



- 8.9 The work will also be presumed to have been approved if the Service Provider sends the Client an invoice for the last instalment and the Client does not indicate within eight days of the invoice's dispatch that it has not approved the work.
- 8.10 Small defects that can be properly repaired during the defects liability period cannot constitute grounds for withholding approval, provided that they do not prevent the work from being taken into use.
- 8.11 The Service Provider will be entitled to complete the work in parts, unless this provision is deviated from by Agreement or unless such partial completion has no independent value.

Article 9 Complaints

general

- 9.1 The Service Provider should be enabled to verify any complaints submitted and it should be offered the opportunity to repair any faults in the performance or the supply. The Client will, however, remain obliged to pay for the work performed and the goods purchased.
- 9.2 Complaints regarding invoices should likewise be submitted in writing, within eight days of the invoice date.
- 9.3 After the expiry of the terms specified in this Article, the Client will be presumed to have approved the relevant goods, performance or invoice, as appropriate.
- 9.4 In the event of any unfounded complaints, the Service Provider will be free to charge the Client the costs of investigating the relevant complaint.

complaints in respect of goods supplied

- 9.5 The Client will be obliged to inspect the delivered goods, or have others do so, upon their delivery or transfer. In doing so, the Client should inspect, *inter alia*, whether the quality and quantity of the goods supplied are in accordance with the agreements made. Any visible defects and deviations must be stated on the packing list/invoice and reported to the Service Provider in writing within 48 hours, in default of which the goods delivered will be presumed to be sound.
- 9.6 Any defects that could not have been discovered upon the delivery or transfer should be reported to the Service Provider in writing within eight days of delivery, or in any case within 24 hours of their discovery.
- 9.7 If a timely complaint is submitted and if the Service Provider finds such complaint to be well-founded, the Service Provider shall, at its discretion, supply new goods or repair the defects, or will take the goods back in return for a credit entry of the purchase price in favour of the Client.
- 9.8 If it has become impossible or pointless to perform repairs, the Service Provider will be liable only within the limits of the Articles 'Liability' and 'Warranty'.



complaints in respect of work performed

- 9.9 The Client should communicate to the Service Provider any complaints pertaining to performances delivered verbally and in writing immediately during such performance or, if this is not possible, in writing within eight days of the relevant performance. The notice of default should specify the defect in as much detail as possible, so as to enable the Service Provider to respond adequately.
- 9.10 If a complaint is well-founded, the Service Provider will perform the services agreed as yet (or have others do so), unless such performance has now become demonstrably pointless to the Client. In that case, the Client should notify the Service Provider thereof in writing.
- 9.11 If it is no longer possible or has become pointless to perform the agreed activities as yet, the Service Provider's liability will be limited in accordance with the provisions laid down below under the headings 'Liability' and 'Warranty'.

Article 10 Cancellation

- 10.1 If the Client cancels the Agreement, the Client will be obliged, in accordance with the arrangement laid down below, to pay the Service Provider a fixed percentage of the agreed price (including Dutch VAT) in cancellation costs, without prejudice to the Service Provider's right to full damages, including loss of profit.
- 10.2 In the event of cancellation up to eight weeks before the scheduled delivery/performance: 10%;
In the event of cancellation up to six weeks before the scheduled delivery/performance: 30%;
In the event of cancellation up to four weeks before the scheduled delivery/performance: 50%;
In the event of cancellation up to one week before the scheduled delivery/performance: 75%;
In the event of cancellation less than one week before the scheduled delivery/implementation: 90%.
- 10.3 If, upon the Agreement's cancellation, the Client refuses to purchase goods already acquired by the Service Provider, irrespective of whether they have been treated or processed, the Client will be obliged to pay the Service Provider all resulting costs.
- 10.4 Notice of cancellation must be given in writing.

Article 11 Payment

- 11.1 Payment should be made within 30 days of the invoice date, in the manner indicated by the user and in the currency in which the invoice is drawn up, unless the parties have agreed otherwise. Any complaints pertaining to the amounts stated in invoices will not suspend the corresponding payment obligation. The user will be entitled to demand the advance payment of all or part of the amount due, as a down payment. Only after such advance payment has been made will the user commence its performance of the work.
- 11.2 If the Client fails to effect payment within the agreed period of time, the Client will be in default by operation of law. In that event, the Client will owe the Service Provider interest at a 1.5%

rate per month or part of a month, unless the statutory interest rate or the statutory commercial interest rate is higher, in which case the highest interest rate will apply. The interest on the payable amount will be calculated from the time that the Client defaults to the time of full payment of the amount due.

- 11.3 If the Client is liquidated, is declared bankrupt or its bankruptcy is filed for, is admitted to statutory composition pursuant to the Dutch Natural Persons Composition Act [*Wet schuldsanering natuurlijke personen*], is placed under guardianship, dies, attachment is levied against it or is granted a suspension of payments, provisionally or otherwise, the user's claims vis-à-vis the Client will become immediately due and payable.
- 11.4 Any payments made by the Client will first be used to cover the costs, then to cover any interest due and finally to cover the principal sum and the accrued interest.

Article 12 Collection costs

- 12.1 If the Client is in default or breach of contract regarding the performance or timely performance of its obligations, all reasonable costs incurred in obtaining payment extra-judicially will be borne by the Client. The Client will in any case owe the user collection costs in the event of a financial claim. The collection costs will be calculated in accordance with the collection rate, subject to a EUR 350 minimum.
- 12.2 If the user has incurred higher costs which were reasonably necessary, those costs will also qualify for compensation. Court costs and enforcement costs will also be borne by the Client.

Article 13 Suspension and dissolution

- 13.1 The Client relinquishes its right to the Service Provider to claim deductions from and/or settlement of payments of all obligations in the agreement.
- 13.2 The Service Provider will be entitled to suspend performance of its obligations or to dissolve the Agreement in the following events:
- the Client fails to perform the obligations ensuing from the Agreement or fails to perform them in good time or in full;
 - circumstances of which the Service Provider has learned following the Agreement's conclusion give it good reason to fear that the Client will not perform its obligations, or will not perform them on time or in full; if there is good reason to fear that the Client will only perform its obligations in part or will not perform them properly, suspension will be permitted only insofar as this is justified by the relevant failure;
 - upon the Agreement's conclusion, the Client was requested to provide security for the performance of its obligations arising from that Agreement and such security was not provided or is insufficient. As soon as security has been provided, the right to suspend performance will lapse, unless the performance has been unreasonably delayed as a result.
- 13.3 In addition, the Service Provider may dissolve the Agreement or have it dissolved if circumstances arise of such a nature that performance of the Agreement is impossible or can no longer be required pursuant to standards of fairness and reasonableness, or if any other

circumstances arise of such a nature that continued unamended maintenance of the Agreement can no longer reasonably be expected.

13.4 If the Agreement is dissolved, the Service Provider's claims vis-à-vis the Client will become immediately due and payable. If the Service Provider suspends its performance of its obligations, it will retain its claims and rights by law and under the Agreement.

13.5 The Service Provider will at all times retain the right to claim damages.

Article 14 *Force majeure*

14.1 The parties will not be obliged to fulfil any obligation if they are prevented from doing so due to a circumstance which cannot be attributed to gross negligence or an intentional act or omission on the part of the party that is invoking that circumstance, and which is not for that party's account pursuant to the law, a juristic act or generally prevailing opinion.

14.2 For purposes of these General Terms and Conditions, the term '*force majeure*' will cover - in addition to its definition in law and legal precedent – all external causes, foreseen or otherwise, which the Service Provider is unable to influence, but as a result of which the Service Provider is unable to fulfil its obligations. This will include strikes at the Service Provider's company, transport strikes, traffic congestion, tailbacks, car trouble, theft, fire, export impediments, power failures and delays in the supply of goods by suppliers.

14.3 The Service Provider will also have the right to invoke *force majeure* if the circumstance preventing the performance or further performance occurs after the Service Provider should have fulfilled its obligations.

14.4 The parties may suspend the obligations ensuing from the Agreement while the situation of *force majeure* lasts. If this period lasts more than two months, either party will be entitled to dissolve the Agreement without being obliged to pay the other party any damages.

14.5 Insofar as the Service Provider has performed part of its obligations under the Agreement or is able to perform part of same at the time that the situation of *force majeure* arises, and that part performed or to be performed has independent value, the Service Provider will be entitled to invoice the part performed or to be performed separately. The Client will be obliged to pay that invoice as if it pertained to a separate Agreement.

Article 15 Retention of title/possessory lien

15.1 All materials and other goods supplied by the Service Provider, be they processed or unprocessed, will remain the Service Provider's property until the Client has fulfilled all its obligations under the Agreements concluded with the Service Provider.

15.2 The Client may not sell, rent, pledge or encumber in any other way any goods covered by the retention of title.

15.3 Goods delivered by the Service Provider subject to a retention of title pursuant to paragraph 1 of this Article may be resold only in the context of normal business operations and may never be used as a means of payment.

- 15.4 Should the Service Provider wish to exercise its proprietary rights laid down in this Article, the Client hereby grants the Service Provider or any third parties designated by the Service Provider its unconditional and irrevocable permission to enter those places where the Service Provider's property is located and to recover those goods.
- 15.5 If third parties levy attachment on the goods supplied subject to the retention of title or wish to create or enforce rights in same, the Client will be obliged to inform the Service Provider thereof as soon as possible.
- 15.6 The Client must insure the goods covered by the retention of title at their value when new. Any damages paid by the insurer will replace the aforementioned goods and will accrue to the Service Provider.
- 15.7 The Service Provider will have a possessory lien as long as:
- the Client has not paid all or part of the costs of the work;
 - the Client has not paid all or part of the costs of earlier work; and/or
 - the Client has not paid all or part of any other claims.

The Service Provider will not deliver the goods until the Client all claims Service Provider the against it or until the Client has provided sufficient security.

Article 16 Transport/Risk

- 16.1 If and insofar as the Service Provider is to provide for the transport, carriage, shipment, etc., the manner in which this is to be effected will be determined by the Service Provider, unless the parties have agreed otherwise.
- 16.2 The Client will accept all risks of transport, carriage and dispatch in this respect, including the risks relating to any fault or negligence on the carrier's part, unless the parties agree otherwise.
- 16.3 In the event of cross-border transport, loading and unloading work will not be included in the transport. These costs will be charged to the Client separately.
- 16.4 The sender will be obliged to settle all customs and other formalities that are to be performed for purposes of the delivery of the goods, to enclose the necessary documents with the consignment note and make these available to the carrier and provide the carrier with all necessary information.
- 16.5 The carrier will be obliged to ask the Client for instructions if any irregularities occur during the transport preventing certain performances or as a result of which the transport can no longer be effected in accordance with the assignment.

Article 17 Packaging



- 17.1 If it has been agreed that the Service Provider is to provide the packaging materials, the corresponding costs will be charged on to the Client, applying a surcharge. The same applies to any other additional packaging work and any costs to be incurred in that connection.
- 17.2 If the goods supplied require special packaging materials and/or techniques, the Client should so notify the Service Provider on time, in default of which the Service Provider will under no circumstances be liable for any loss or damage resulting from faulty packaging.
- 17.3 The Service Provider will be entitled to charge the costs of sustainable packaging materials separately. These costs will be credited by the Service Provider as soon as the packaging materials have been returned undamaged by the Client.

Article 18 Warranty

- 18.1 If this has been agreed in writing, the Service Provider warrants that the goods to be supplied will meet the usual requirements and standards which may be imposed in respect of same and are without defects.
- 18.2 The warranty mentioned in paragraph 1 of this Article will apply for a one-month period following delivery.
- 18.3 If the goods and materials to be supplied are not in accordance with this warranty, the Service Provider will, at its discretion, replace or repair the goods within a reasonable term following its receipt of the written notification regarding the relevant defect.
- 18.4 The said warranty will only apply to faults in materials and manufacturing faults and will be limited to the manufacturer's warranty. The warranty will not be valid if the defect has resulted from inexpert or improper use/maintenance or the Client's or a third party's non-compliance with the operating or maintenance instructions, or if, without the Service Provider's written permission, the Client or third parties have made or have tried to make modifications in respect of the good, or have used the good for purposes for which it is not intended.
- 18.5 If the Service Provider has issued the warranty relating to a good produced by a third party, that warranty will be limited to the warranty issued by that third party.
- 18.6 This warranty will lapse:
- if the goods supplied are resold, unless the parties have expressly agreed otherwise;
 - if the Client or a third party treats, modifies, merges, changes or repairs the good supplied; and/or
 - if the purchased good is not maintained and/or tested once a year.
- 18.7 Warranties will be issued only in respect of materials, and not in respect of wages or hours, which will be payable by the Client.
- 18.8 As long as the Client fails to perform its obligations ensuing from the Agreements concluded between the parties, it cannot invoke this warranty provision.

Article 19 Liability

- 19.1 The Service Provider is not liable for damage caused by the Client, including but not limited to, business-, indirect or consequential damages, as a consequence of acts or omissions of the Client or its agents, unless it is a matter of intent or gross negligence.
- 19.2 Any liability of the Service Provider vis-à-vis the Client shall be limited to the amount paid out in the relevant case pursuant to the liability insurance of the contractor. On request, access shall be given to the applicable policy conditions. Should no payment be made by virtue of aforementioned insurance policy, regardless of the grounds, the liability of the Service Provider shall be limited to a maximum of 15% of the fee invoiced by the Service Provider in connection with the case concerned during a three month period directly preceding the date on which the event leading to liability occurred and is paid in time by Client, up to a maximum liability of € 25.000 for each occurrence or series of occurrences with the same cause.
- 19.3 The Service Provider may be held liable for damage resulting from deliberate acts/omissions or wilful recklessness on the part of the Service Provider or its management or subordinates.
- 19.4 The Client shall indemnify the Service Provider against any claims of third parties that may incur damage in connection with the performance of the Agreement, which damage is attributable to the Client.
- 19.5 The Client shall indemnify the Service Provider against any claims made by third parties resulting from product liability in consequence of a defect in a product which has been supplied to a third party by Client and consisted in part of equipment supplied by Service Provider. Client is bound to compensate the Service Provider for all damage sustained in this connection.
- 19.6 All right of claim the Client has in respect of the Service Provider, either by any shortcoming in the fulfilment of his obligation to the Client, by virtue of an act of unlawfulness or on any other ground, expire after one year has elapsed, counted from the day following that on which Client became aware, or reasonably could have become aware, of the existence of those claims and Client failed to submit any of these respective claims within that period of one year.

Article 20 Intellectual property and copyrights

- 20.1 Without prejudice to the other provisions of these General Terms and Conditions, the Service Provider reserves the rights and powers vested in it pursuant to the Dutch Copyright Act [*Auteurswet*].
- 20.2 All documents and items made available by the Service Provider, such as reports, recommendations, agreements, designs, sketches, drawings, brochures, photographs, films, software, etc., are intended for use by the Client only, and may not be reproduced, made public or disclosed to third parties by the Client without the Service Provider's prior permission, unless the contrary ensues from the nature of the documents.
- 20.3 The Service Provider will retain the right to use any knowledge acquired during the performance of the activities for other purposes, to the extent that this does not involve making confidential information available to third parties.



Article 21 Applicable law

All Agreements between the Service Provider and the Client will be governed by Dutch law.

Article 22 Disputes

Any disputes arising from or related to the Agreement will be settled by the competent court in the city or town where the Service Provider has its registered office, to the exclusion of all other courts. Nevertheless, the Service Provider will be entitled to submit such a dispute to the court that is competent in accordance with law.

Article 23 Translations of these Terms and Conditions

The Dutch-language version of these Terms and Conditions is the only authentic version. In the event of any discrepancy between the Dutch text and a translation, the Dutch text will prevail.

Article 24 Amendments to and filing of the Terms and Conditions

These Terms and Conditions have been filed at the offices of the Court of East-Brabant, venue 's-Hertogenbosch on 12 October 2017 under number 30/2017 and are available on our website.