

Purchase Terms and Conditions PSfm B.V.

Article 1: Definitions

The following terms and expressions are defined as follows in these Purchase Terms and Conditions:

1. Client: PSfm BV, user of these Purchase Terms and Conditions;
2. Supplier: the other parties of PSfm;
3. Agreement: the written agreements between the Client and the Supplier concerning the Delivery of Goods;
4. Delivery: placing one or more Goods in the possession of, respectively bringing them under the control of the Client and any installation/assembly of Goods;
5. Goods: material items to be delivered;
6. Parties: Client and Supplier, each individually referred to as 'Party'.

Article 2: Scope

1. These purchase conditions apply to all requests, offers and orders with regard to Delivery of Goods by the Supplier to the Client, in which the general terms and conditions of the Supplier are explicitly rejected.

Article 3: Changes

1. The Client is at all times authorised in consultation with the Supplier to amend the scope and/or capacity of the Goods to be delivered. Changes will be agreed in writing.
2. If in the opinion of the Supplier an amendment affects the agreed fixed price and/or time of delivery, the Supplier is required, before implementing the amendment, to inform the Client hereof in writing as soon as possible but within no more than eight (8) days after being notified of the requested amendment. If the effect on the price and/or delivery time is not reasonable in the Client's opinion the Parties will discuss this matter.

Article 4: Transfer of obligations

1. The Supplier can only transfer an obligation under the Agreement to a third party with the Client's prior written consent. Reasonable conditions can be attached to this permission.
2. In cases of transfer to a third party of (a part of) the obligations under the Supplier's Agreement, the latter is obliged to notify the Client of the security furnished for the payment of VAT, wage tax and social security contributions, which are legally prescribed for employers.

Article 5: Price and price revision

1. The prices are exclusive of VAT and include all costs in connection with the fulfilment of the Supplier's obligations.
2. The prices are fixed unless the Agreement states the circumstances that could lead to amendment of the price as well as determines the manner in which the amendment will take place.

Article 6: Invoicing and payment

1. Payment of the invoice including VAT will take place within thirty (30) days of receipt of the invoice after approval of the Goods and any installation/assembly of them by the Client.
2. The Client is entitled to suspend payment if it discovers a defect in the Goods and any installation/assembly of them.
3. The Client has the right to reduce the amount of the invoice with amounts that the Supplier owes to the Client.
4. Payment by the Client does not in any way imply any waiver of its rights.

Article 7: Time of Delivery

1. The agreed Delivery time is of essential importance. In the event of late delivery the Supplier is in default without further notification of default being required.
2. The Supplier must immediately notify the Client in writing of imminent delivery delay. This does not affect the possible consequences of this delay pursuant to the Agreement or statutory provisions.

Article 8: Delivery

1. Delivery takes place at the agreed location and the agreed time.
2. The Client has the right to postpone the Delivery. In that case, the Supplier will store, preserve, secure and insure the properly packaged Goods, separately and identifiably.

Article 9: Failure

1. In the event of an attributable failure by the Supplier, the Supplier will be in default without further notice.
2. Notwithstanding the right to claim compensation and the other statutory rights ensuing from attributable failure, the Client is entitled to collect an immediately due penalty of 5% per day from the day of default, with a maximum of 50% of the amount to be paid by the Client in relation to the Delivery.
3. The statutory interest on amounts that the Client has paid in advance will be set off against invoices to be paid over the period of default.
4. In the event of a non-attributable failure, the obligations of both Parties will be suspended and the Parties will consult with each other about the period for which the obligations of the Parties will be suspended.
5. The Parties can only invoke non-attributable failure against each other if the other Party, as soon as possible but no later than five (5) working days after the attributable failure takes effect, submitting the necessary evidence, notifies the other Party in writing of such an appeal.
6. If the Supplier asserts that the failure cannot be attributed to it and the Client accepts this position, the Client nonetheless is entitled to cancel the Agreement. In such a situation, the Parties will not be in default and will not charge any compensation to each other.

Article 10: Warranty

1. The Supplier warrants that the Goods and any installation/assembly thereof comply with what has been agreed.
2. The Supplier warrants that the Goods are complete and ready for use. It will ensure that all parts, auxiliary materials, accessories, tools, spare parts, instructions for use and instruction manuals, which are necessary for realising the purpose stated in writing by the Client, are also supplied, even if they are not mentioned specifically.
3. The Supplier warrants that the delivered product complies with all relevant statutory provisions concerning, among other things, quality, environment, health and safety.
4. If the Client establishes that the delivered goods do not comply (fully or partially) with what the Supplier has guaranteed in accordance with paragraphs 1 to 3 of this article, the Supplier is in default, unless the latter can demonstrate that the failure cannot be attributed to it.

Article 11: Intellectual property rights

1. The Supplier guarantees the free and undisturbed use by the Client of the delivered Goods. It indemnifies the Client against the financial effects of claims by third parties due to infringement of their intellectual property rights or other rights.
2. The Supplier is entitled to use the information provided by the Client, however exclusively in relation to the performance of this Agreement. This information is and remains the Client's property.

Article 12: Documentation

1. The Supplier is required to make the pertaining documentation available to the Client, prior to or together with the Delivery of Goods.
2. The Client is free to use this documentation, including copying it for its own use.

Article 13: Liability

1. The Supplier is liable for damage that may arise in relation to performance of the obligations ensuing from the Agreement.
2. The Supplier indemnifies the Client against claims of third parties related in any way to the performance of its obligations ensuing from the Agreement.

- The Supplier will take out insurance to cover the risks arising from any Agreement with the Client. At the Client's first request, the Supplier is required to allow it to inspect the policy.

Article 14: Transfer of title and risk

- The title of the Goods transfers to the Client after they have been delivered and if necessary installed or assembled.
- If the Client makes materials available to the Supplier, such as raw materials, auxiliary materials, tools, drawings, specifications and software, for the fulfilment of his obligations, these remain the Client's property. The Supplier will keep these separate from objects that belong to it or to third parties. The Supplier will mark them as the property of the Client.
- Once materials such as raw materials, auxiliary materials, tools, drawings, specifications and software of the Client are processed in Goods of the Supplier, there is a new Good of which the ownership belongs to the Client. This applies without prejudice to Article 14.4.
- The risk of the Goods transfers to the Client at the time that the Delivery and then the approval of the Goods has taken place in accordance with Article 16 of these Purchase Terms and Conditions.

Article 15: Confidentiality and disclosure ban

- The Supplier will keep the existence, nature, content of the Agreement as well as other company information confidential, and not disclose anything about it without written permission from the Client.
- In the event of breach of the provisions of the previous paragraph, the Client will impose an immediately due and payable fine on the Supplier of €5,000 for each breach. The Supplier will pay the amount of the fine immediately after the aforementioned determination and notification thereof to the Supplier.

Article 16: Inspection

- The Client is entitled at all times to inspect or have others inspect Goods during production, processing and storage as well as after Delivery.
- At the first request, the Supplier will allow the Client or its representative access to the production, processing or storage location. The Supplier will cooperate with the inspection free of charge.
- If an inspection as meant in this article cannot take place at the intended time because of the Supplier's actions or if an inspection has to be repeated, the ensuing costs for the Client are payable by the Supplier.
- In the event the delivered Goods are rejected, the Supplier will arrange for repair or replacement of the delivered Goods within 5 (five) business days. If the Supplier does not meet this obligation, the Client is entitled to purchase the required Goods from a third party or to take measures or have a third party take measures for account and risk of the Supplier.
- If the Supplier does not take back the rejected Goods within 5 (five) business days, the Client has the right to return the Goods to the Supplier at its expense.

Article 17: Packaging

- The Client has the right at all times to return the transport packaging materials to the Supplier at the Supplier's expense.
- Processing or destruction of transport packaging materials is the Supplier's responsibility. If packaging materials are processed or destroyed at the Supplier's request, this will take place at the Supplier's risk and expense.

Article 18: Cancellation

- In the event of failure by the Supplier in the fulfilment of its obligations under the Agreement or other Agreements arising therefrom, as well as, inter alia, in the event of bankruptcy, suspension of payments and in the event of shutdown, withdrawal of any licences, seizure of company property or part of it or Goods intended for the performance of the Agreement, liquidation or takeover or any comparable situation of the Supplier's business, it is in default by operation of law.
- Notwithstanding any other rights, the Client may terminate the Agreement in whole or in part if the Supplier or one of its

subordinates or representatives has or will offer or provide any advantage to a person who is part of the Client's business or to one of its subordinates or representatives.

- In the aforementioned cases, the Client is entitled to unilaterally wholly or partially cancel the Agreement without notice of default and without judicial intervention.
- Cancellation will take place by means of a registered letter or bailiff's notification to the Supplier.

Article 19: Legislation and regulations, order, safety and the environment

- The Supplier and its staff as well as third parties it engages are required to observe the applicable legislation and regulations, including the statutory health, safety and environmental provisions.

Article 20: Disputes

- Disputes between the Parties, including those that are considered as such by only one of the Parties, will be resolved as much as possible by means of proper consultation.
- If the Parties fail to reach a solution, the disputes will be settled by the competent court in the district of Amsterdam.

Article 21: Applicable law

- These Purchase Terms and Conditions and the Agreement they form part of are exclusively governed by the law of the Netherlands. The applicability of foreign legislation and conventions, such as the UN Convention concerning international purchasing (the Vienna Sales Convention) is explicitly excluded.

Article 22: Additional definitions

- In these supplementary Purchase Terms and Conditions the terms used below are defined as follows:
Materials: Items as mentioned in Article 14.2, which are processed in the material objects to be created, or are used in the performance of the work, with the exception of the Equipment to be used: all vehicles, equipment parts, cranes, scaffolding and parts thereof, consumables and such like, which the Supplier uses in the performance of the Agreement, but with the exception of the Goods that must be processed in the material objects to be created.

Article 23: Scope

- These additional conditions apply to all requests, offers and Agreements relating to the performance of orders and/or the acceptance of work by the Supplier.
- In addition to these additional conditions, PSfm's Purchase Terms and Conditions apply to the aforementioned requests, offers and Agreements, unless otherwise stated in the additional conditions or otherwise or by the nature of the articles.
- For the application of these terms and conditions, the Supplier's employees must also be understood to mean third parties who are involved by the Supplier in the performance of the Agreement.

Article 24: Staff, equipment and materials

- Staff engaged by the Supplier in the performance of the Agreement will meet the special requirements set by the Client and in the absence thereof the general requirements of professional competence and expertise.
- If, in the opinion of the Client, there are insufficiently qualified staff, the Client is authorised to order the removal of these staff and the Supplier is obliged to replace them immediately, with due observance of the provisions of paragraph a of this article.
- The Client is authorised to inspect and approve all materials and equipment to be used by the Supplier in the performance of the Agreement and to identify staff that are involved by the Supplier in the performance of the Agreement.

Article 25: Sites and buildings of the Client or third parties

- The Supplier, before it commences performance of the Agreement, must be aware of the conditions at the sites and buildings of the Client or third parties where the work is to be carried out.

2. Costs of delay in the performance of the Agreement caused by circumstances as referred to above are for the account and risk of the Supplier.

10. The Supplier will perform the Agreement according to the latest standards of technology and independently, and is also responsible for doing so.
11. The Supplier must remove waste and packaging material after having fulfilled its obligations.

Article 26: Work on the site/in the buildings of the Client

1. The Supplier is responsible for its presence and the presence of its staff on the sites and buildings of the Client or third parties not constituting a hindrance for the undisturbed progress of the Client's and third parties' work.
2. The Supplier and its staff, before the performance of the Agreement commences, must be aware of the content of the rules and regulations applicable at the sites and buildings of the Client with regard to health, safety and the environment, and will act accordingly.

Amstelveen, June 2018

Article 27: Payment

1. The Client will pay only once the work has been delivered by the Supplier to the Client's satisfaction and/or the assignment has been satisfactorily carried out by the Supplier and after the Supplier has demonstrated at the Client's first request that it has paid its staff and employees the amount due to them.
2. The Client always has the right to pay the social insurance premiums, VAT and wage tax, including contributions for national insurance owed by the Supplier, for which the Client could be jointly and severally liable as a self-employed contractor under the Wages and Salaries Tax and National Insurance Contributions (Liability of Subcontractors) Act, to the Supplier by depositing this in its blocked account in the meaning of the Wages and Salaries Tax and National Insurance Contributions (Liability of Subcontractors) Act.
3. Notwithstanding the provisions of the previous paragraph, the Client is entitled at all times to deduct the amounts referred to in the previous paragraph for social insurance premiums, VAT and wage tax including national insurance contributions from the contract price and pay them on behalf of the Supplier directly to the industrial insurance board or collector of direct taxes.
4. In the cases referred to in paragraphs 2 and 3 of this article, the Client will be discharged towards the Supplier by payment thereof, insofar as these amounts are concerned.

Article 28: Obligations of the Supplier

1. The Supplier is responsible for independently and under its own responsibility achieving a good result of the work in compliance with the current regulations concerning, among other things, safety and the environment.
2. The work and/or the assignment must be performed properly and thoroughly and in accordance with the provisions of the Agreement.
3. Authorised representatives of the Supplier are in principle available during the working hours on the work site. Their absence, replacement and accessibility will be arranged in consultation with the Client.
4. The Supplier must have a valid registration at the industrial insurance board where it is registered and must have a licence to establish a business insofar as required. At the Client's first request, the Supplier must provide these documents.
5. At the Client's first request, the Supplier must hand over a statement containing the name, forenames, address, place of residence, date and place of birth, citizen service number and employment conditions of all staff, whom the Supplier has employed from week to week for the work.
6. At the Client's first request, the Supplier must provide the Client with the payslips or man-hour timesheets for all staff put to work by the Supplier according to a model drawn up by the Client.
7. The Supplier must strictly comply with all its obligations towards the staff it employs.
8. The Supplier will always provide the Client with a copy of the statements regarding its payment conduct at the industrial insurance board and collector of direct taxes at the Client's first request.
9. The Supplier must indemnify the Client against liability towards third parties due to the Supplier's failure to comply with its obligations under the Agreement or pursuant to the law.