

**General conditions of sales and delivery by Venoflex B.V. – Halsteren, the Netherlands**

**1. General**

- a. These general conditions apply to offers, sales and deliveries by Venoflex B.V., hereafter to be referred to as Venoflex. These conditions were deposited at the Chamber of Commerce at Tilburg on June 10<sup>th</sup>, 2021 under depot nr. 18063656.
- b. Venoflex will disregard deviating conditions including the buyer's conditions of purchase explicitly.

**2. Offers**

All offers issued by Venoflex are without any obligations.

**3. (Purchase) agreements**

An order placed by the buyer is binding for Venoflex only after a written confirmation or delivery by Venoflex. In case a written confirmation is not issued, the invoice will be regarded as such.

**4. Prices**

- a. All prices stated by Venoflex are exclusive VAT
- b. Unless otherwise agreed, all prices will be stated in Euros.
- c. The prices mentioned in the offer are the prices to be paid by the customer. However, should one or more factors cause an increase of the cost price after submitting the offer or after signing the agreement and before delivery, Venoflex is entitled to pass on these increases to the customer.
- d. In case the government makes increases in import duties and/or taxes after the agreement, these increases will be charged to the buyer.
- e. In case Venoflex is forced to reduce prices, Venoflex reserves the right to cancel the agreement within 14 days after such a reduction has been announced.
- f. In case - after a written acceptance and confirmation - an increase of more than 2,5% takes place in the exchange rate of the country of origin of the goods with reference to the Euro, in effect on the date of the written confirmation, Venoflex is entitled to charge

this increase to the buyer.

**5. Packing**

Unless otherwise specified, packing is included in the sales prices. However, should the buyer ask for special provisions concerning the packing or should Venoflex consider it necessary to apply special packing, the costs involved will then be charged separately.

**6. Transportation**

- a. Venoflex decides which means of transportation will be used.
- b. Deliveries beyond the by Venoflex fixed minimum order amount, are made on a carriage paid basis. Container cargo deliveries are on a C.I.F. basis to a harbour determined by Venoflex.
- c. In case the costs of transportation as used by Venoflex amount to more than usual as a result of force majeure, or in case the buyer requests the use of a more expensive means of transportation, the extra charges will be for the account of buyer.
- d. The buyer cannot claim any compensation from Venoflex if the buyer collects the goods himself.

**7. Delivery**

- a. The delivery times mentioned by Venoflex are estimated. Delay in delivery times does not give the buyer the right to claim compensation or cancellation of the agreement.
- b. The buyer must accept partial deliveries, unless specifically agreed otherwise. Each delivery can be invoiced separately.
- c. Goods will be delivered gross, which means the weight of the goods including packing and core.
- d. Venoflex is entitled to deliver and send an invoice directly after completion of an order. Buyer is abided by acceptance of both the delivery and the invoice immediately.
- e. Buyer is never entitled to refuse acceptance of goods sold.

**8. Acceptance**

- a. The copy of the delivery note or other transport document signed by the carrier or on behalf of the carrier will be accepted as proof that the goods mentioned are delivered by Venoflex in full and in outwardly good condition, unless a relevant note is made on the transport document.
- b. The copy of the delivery note or receipt signed by the buyer or on behalf of the buyer will be accepted as proof that the goods mentioned are received by the buyer in full and in outwardly good condition, unless a relevant note is made on the receipt.

**9. Transfer of risk**

Buyer assumes all risks for the goods from the time the goods have been shipped and accepted by the buyer.

**10. Storage**

In case Venoflex must store the goods on request of the buyer or because of negligence on the part of the buyer, storage takes place at buyer's expense and risk, e.g. a decrease in quality. In such a case Venoflex is entitled to charge the buyer for the current storage costs involved starting from the agreed date of delivery.

**11. Deviations**

It is understood that deliveries are regarded as being carried out correctly should the goods ordered show a decrease or an increase in quantity of no more than:

Monofolies printed or blank and/or laminates printed or blank:

- a. Width: 1% or 8 mm.
- b. Thickness: 10%
- c. Colours: Deviations in colours are admissible, in so far as these deviations originate from production irregularities, which are generally accepted as unavoidable at the present production methods.

A guarantee on colourfast cannot be given.

A small deviation in transparency compared to the reference samples can never be a reason for rejection.

- d. Quantity:  
less than 500 kg..... 25%  
500 – 1000 kg.....20%  
1000 – 2500 kg.....15%  
2500 kg and more....10%
- e. In case the buyer insists on a minimum or maximum quantity, these margins will be doubled.
- f. In case the order is executed in partial deliveries, determination of the deviation will take place on the basis of the entire order.
- g. Venoflex is entitled to increase or decrease the order amount in case of an allowed increase or decrease in quantity.

## 12. Claims

- a. Buyer will examine the goods promptly.
- b. Any claims against Venoflex will be waived unless made in writing and received by Venoflex within 48 hours after receipt of the goods.
- c. Venoflex will not honour claims if the goods delivered by them are already processed in any manner or if the usual storage conditions necessary for these goods have not been met.
- d. Claims are only admissible if Venoflex can inspect the goods in the original condition and in the original packing.
- e. If – on buyer's request - the delivery period is so short that it is impossible for the customer to check the written confirmation, the buyer cannot derive any rights from the confirmation.
- f. Claims do not entitle postponement of payment.
- g. If a claim is submitted correctly, Venoflex is entitled to either deliver the goods once again or repay the received purchase price in which case the goods in question must be kept at the disposal of Venoflex in original and undamaged condition.

## 13. Payment

- a. Payment will take place within 30 days after date of invoice, unless otherwise agreed in writing. If so mentioned on the invoice, the cash discount can be deducted when payment takes place within 8 days. The date of payment is considered

to be the date on which Venoflex can dispose of the money.

- b. Venoflex is entitled to demand payment in advance or certainty of payment, also if Venoflex – after written confirmation of the order – is convinced that payment of the goods in question is no longer sufficiently guaranteed.
- c. In the event that payment is overdue, Venoflex is entitled to charge an interest of 3% per year over the invoice amount on top of the promissory discount of the “Nederlandsche Bank” without the necessity of any proof of default.
- d. All costs, judicial or extra judicial - the latter amounting to 10% of the overdue amount - caused by non-payment or payment in arrears, will be charged to the buyer.
- e. Payments by the buyer will be deducted firstly from the costs due, then from the interest due and finally from the most outstanding invoice.

## 14. Returns

Venoflex cannot accept returns without consultation in advance.

## 15. Postponement and annulment

In the below mentioned circumstances Venoflex is entitled to postpone all fulfilment of its obligations towards buyer, or to annul the agreement in question completely or partly by means of a written notice to the buyer without submitting any proof of default or judicial intervention and without being held responsible for damages. This does not exclude the right of Venoflex to submit a claim for damages and/or to demand from the buyer observance of his obligations.

Circumstances:

- a. The buyer does not, not properly or not in time, fulfil his obligations resulting from the agreement,
- b. The buyer has been declared bankrupt or a request as such has been made by the court of law,
- c. The buyer has applied for or been granted suspension of payment,

- d. The buyer's company is being closed down or liquidated,
- e. The buyer's business is being seized or the buyer is being administered or being placed under legal restraint.

If the buyer has to deal with one or more of the above-mentioned circumstances, Venoflex will file all claims against buyer immediately and to the full. Venoflex is then also entitled to postpone or cancel all other agreements with buyer, undiminished buyer's obligation to reimburse Venoflex fully for damages suffered.

## 16. Retention of title

Venoflex retains title of the goods delivered until all payments in whichever way have been received.

## 17. Force majeure

- a. In case of force majeure Venoflex is entitled to either annul the contract in question without legal intervention – in so far as delivery has not yet taken place – or to extend the delivery period by the duration of force majeure. In both cases Venoflex cannot be held responsible for any damages.
- b. Force majeure includes amongst other things: war, siege or mobilisation of the Netherlands or the country of origin of the goods in question, governmental legislation, regulations or actions, requisition of stocks, drastic changes in the exchange rate, strikes, breakdown in factories, floods, fire, transport obstructions and any other circumstances which obstruct the production and delivery.
- c. The cases, which sub-suppliers of Venoflex refer to as being force majeure, also apply for Venoflex as force majeure.

## 18. Copyrights, industrial property rights and reproduction rights

- a. Copyrights or industrial property rights of designs, drawings, patterns and such made by Venoflex or on behalf of Venoflex belong to Venoflex. Venoflex cannot guarantee that copyrights or industrial property rights of a third party will not be violated.

- b. If the buyer asks Venoflex to copy or reproduce his, or on his behalf made, designs, drawings, patterns and such, the buyer will safeguard Venoflex against any claims on copyrights or industrial property rights by third parties.

**19. Preparatory costs for printed matters**

- a. Preparatory costs for printed matters will be at buyer's expense, unless otherwise agreed in writing.
- b. Plates paid for by the buyer is his property and will be sent to him on request.
- c. Designs, drawings and sketches made by Venoflex or on behalf of Venoflex shall be returned to Venoflex immediately on request.

**20. Liability**

Venoflex is obliged to comply with the contents of the agreement, considering all other matters in the agreement.

- a. In case of a guarantee given by Venoflex, Venoflex is responsible in so far as this results from the guarantee given.
- b. The guarantee given by Venoflex does not go beyond the guarantee of Venoflex' suppliers.
- c. Venoflex is only responsible for damages resulting from foul play or glaring errors. Venoflex accepts responsibility if and in so far as the damage will be covered by its insurance company and to the amount covered by its insurance company. In case the insurance company does not acknowledge the claim for any reason, Venoflex will not be responsible.
- d. Venoflex is not responsible for lost profits and/or damage due to stagnation.
- e. In case of acknowledged failure of deliveries, Venoflex is responsible for compensation never exceeding the nett amount on the invoice in question, exclusive VAT and deposit if any.

- f. The buyer protects Venoflex expressly and fully against third party liability, including claims resulting from product liability.

**21. Law applicable**

The business connections between Venoflex and the buyer are subject to Dutch law.

**22. Disputes**

All disputes arising from an agreement to which these general conditions are applicable or other consequential agreements will – initially - be settled by the competent court at Breda.