

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY

These terms and conditions of Ridder Drive Systems B.V. have been filed with the Chamber of Commerce.

Ridder Drive Systems B.V.
Lorentzstraat 32
3846 AX Harderwijk
The Netherlands

Article 1: Applicability

- 1.1 All offers, agreements and subsequent deliveries by Ridder Drive Systems (hereinafter "Ridder") are subject to these terms and conditions.
- 1.2 Any other terms and conditions including any terms and conditions used by the client shall not apply.
- 1.3 Deviations from these conditions are only binding if and insofar as expressly agreed in writing. The client cannot derive any rights from any agreed deviations for future transactions.
- 1.4 In the event of contradictions between the contents of the agreement between the client and Ridder and these general terms and conditions, the terms of the agreement shall apply.
- 1.5 'Written' in these conditions means: by letter, fax or electronically.
- 1.6 To the extent these conditions are also available in a language other than Dutch, the Dutch text shall always prevail.

Article 2: Offers and formation of an agreement

- 2.1 All offers are without obligation, even if the offer includes a deadline for acceptance.
- 2.2 If the client provides Ridder with data, drawings, etc., then Ridder may assume these are accurate and shall base its offer thereupon.
- 2.3 If the offer is not accepted, Ridder has the right to charge the client for all costs incurred in making the offer.
- 2.4 An agreement is only binding for Ridder after it has been confirmed in writing by Ridder. This also applies in respect to the orders already accepted by representatives or agents on behalf of Ridder and in respect to verbal promises made by representatives or agents on behalf of Ridder.
- 2.5 If payment by letter of credit is agreed upon, the agreement will only be established after written acceptance of the irrevocable (confirmed) letter of credit by Ridder.

Article 3: Prices

- 3.1 The prices named in the offer are in euros and are based on 'Free Carrier, Harderwijk, Netherlands' (FCA, Incoterms 2010). Prices are exclusive packaging, VAT, import duties and other taxes, duties or dues. For selected clients within the Benelux, prices are based on 'Delivered at Place, agreed destination (DAP, Incoterms 2010).
- 3.2 Each price specified by Ridder is based on cost factors such as the current monetary conditions, labour, raw materials and material prices, duties, taxes and other levies, subsidies and such that are applicable at the time the agreement was concluded. If one or more of these cost factors increase after the agreement has been concluded, but before the goods in question are delivered, Ridder has the right to charge any reasonable price increase to the client.
- 3.3 The client is required to pay the price increase as provided in paragraph 2, simultaneously with the payment of the principal or when the next instalment is paid.

Article 4: Intellectual property

- 4.1 Unless otherwise agreed in writing, Ridder retains the copyright and all intellectual property rights for its offers, all designs, illustrations, drawings, models or test models, software etc..
- 4.2 The rights applicable to the information referred to in paragraph 1 shall remain the property of Ridder whether or not the client has been charged for their production costs. Without prior written consent by Ridder, this information may not be copied, used or shown to third parties. In the event of an infringement of this condition, the client shall pay Ridder a fine of €25,000 per occurrence. This penalty can be demanded in addition to compensation under the law.

- 4.3 The client must return all data referred to in paragraph 1 at the first request within the period prescribed by Ridder. In the event of an infringement of this condition, the client shall pay Ridder a fine of €1,000 per day. This penalty can be demanded in addition to compensation under the law.

- 4.4 Ridder retains all intellectual property rights with respect to the goods supplied by Ridder. The client is not permitted to change or put another brand name on the delivered order or part thereof, to use the respective brand in a different manner or to register it in their own name.

Article 5: Advice, designs and materials

- 5.1 The client cannot derive any rights from advice and information he receives from Ridder if they are not directly related to the order.
- 5.2 The client is responsible for drawings, calculations and designs made by him or on behalf of him for the functional suitability of the materials prescribed by him or on behalf of him and for the technical information provided by him or on behalf of him.
- 5.3 The client shall indemnify Ridder of any claim by third parties relating to the use of drawings, calculations, designs, materials, samples, models, etc. made by or on behalf of client.

Article 6: Delivery

- 6.1 The delivery date is approximated by Ridder and should never be considered a deadline. Ridder is not in default in respect to the delivery date until it has been given a notice of default by the client in writing, the client has given Ridder the opportunity to yet make the delivery within a reasonable time and Ridder has failed to do this.
- 6.2 When determining the delivery date, Ridder assumes that it can execute the order under the circumstances that are known at that time.
- 6.3 The delivery period shall start only from the time the applicable agreement has been reached in accordance with Article 2 and when all commercial and technical details, all necessary data, final approved drawings etc. are in possession of Ridder, the agreed payment or instalment has been received and the necessary conditions for the execution of the order are met.
- 6.4 a. If there are other circumstances than those that were known to Ridder when determining the delivery date, Ridder may extend the delivery date by the time required to carry out the order under these circumstances. If the work does not fit into the schedule of Ridder, it shall be carried out as soon as Ridder's schedule permits. b. If there is a suspension of obligations by Ridder, the delivery date shall be extended by the duration of the suspension. If continuation of the work does not fit into the schedule of Ridder, the work shall be carried out when the schedule permits.
- 6.5 Only in the event of excessive overrun (more than 6 weeks) of the agreed delivery time does the client have the right to terminate the agreement, unless the delay is caused by force majeure. The client, however, is never entitled to any fines or damages.
- 6.6 Ridder reserves the right to deliver goods in installments, in which case the (payment) conditions as described below also apply to any partial delivery.
- 6.7 No payment or the untimely fulfilment of any payment by the client shall suspend the delivery obligation of Ridder.
- 6.8 Unless otherwise agreed in writing, deliveries shall take place based on 'Free Carrier', Harderwijk, The Netherlands (FCA, Incoterms 2010). Deliveries to selected clients in the Benelux countries shall take place based on 'Delivered at Place, agreed destination (DAP, Incoterms 2010).

Article 7: Force Majeure

- 7.1 Ridder has the right to suspend the fulfilment of its obligations under an agreement if it is hindered to fulfil these due to force majeure.
- 7.2 Force majeure for the purposes of this article means conditions that reasonable, impede delivery and / or timely delivery by Ridder, for example including but not limited to suppliers and/or subcontractors of Ridder failing to meet their obligations or not meeting them in time, the weather, machine failure, earthquakes, fire, loss or theft of tools, loss of materials to be processed, road blocks, strikes or work stoppages and import or trade restrictions.
- 7.3 If Ridder has already partially fulfilled its obligations or can only partially meet its obligations at the time of the force majeure, it is entitled to invoice the already delivered or the deliverable part separately, and the client is required to pay this invoice as if it were a separate agreement. Ridder also has the right to change the content of the agreement in such a way that its implementation seems possible.
- 7.4 If the force majeure has lasted longer than six months, both Ridder and the client have the right to terminate the contract (and only for that portion of the obligations that have not yet been met) by rescinding it. In that case, the client is not entitled to any compensation.

Article 8: Liability

- 8.1 Unless there is intent or gross negligence by Ridder, and subject to the legal liability under mandatory provisions, Ridder is never liable for any damages suffered by the client. Liability for indirect, consequential, punitive, or consequential loss is expressly excluded.
- 8.2 Despite the above-mentioned, if and insofar Ridder is liable, on any grounds whatsoever, this liability is limited to the amount equal to the net invoice value of the respective goods on the understanding that Ridder shall be solely liable up to a maximum amount of € 500,000.= per claim. A series of related damage events shall for the purposes of this article be considered as one event/claim.
- 8.3 The client shall indemnify Ridder in respect of all damages suffered by Ridder as a result of any damage claims from third parties as a result of breach by Ridder of patents and/or other intellectual property rights arising from use of data, drawings, instructions related to the methods to be used, etc. provided by the client.
- 8.4 The client shall indemnify Ridder against all third party claims due to product liability as a result of a defect in a product delivered by the client to a third party and that consisted or partly consisted of goods and/or materials delivered by Ridder.

Article 9: Warranty

- 9.1 Ridder is responsible for material and construction defects for a period of twelve months after the invoice date.
- 9.2 If a complaint is filed in a timely manner and is acknowledged by Ridder, then Ridder, at its discretion, shall only be required to provide the missing product or repair it, or replace the product or take the product back, and crediting the client for the respective invoice amount, whereby transportation costs for the return are borne by Ridder. In no event is Ridder required to pay other costs and/or damages. If the complaint is not acknowledged by Ridder, the shipping costs for the return of the products are borne by the client.
- 9.3 After repair or replacement, the original warranty period shall continue; No new warranty period will commence, unless otherwise agreed in writing. The standard warranty conditions and period shall apply to the repair itself and the replaced parts. Every part that becomes available as a result of replacement will remain/become the property of Ridder.
- 9.4 The client must in all cases provide Ridder with the opportunity to repair the defect.
- 9.5 Return of purchased goods is only permitted after prior written consent by Ridder. Each return must include a return packing slip.
- 9.6 The client may only invoke a warranty after he has met all obligations in respect of Ridder. 9.7 a. No warranty is given if defects are the result of:
 - Normal wear and tear;
 - Improper use;
 - Lack or incorrect maintenance;
 - Use that is not in accordance with the instructions and user manual;
 - Installation, assembly, modification or repair by client or by third parties.

- b. No warranty is given for delivered products that were not new at the time of delivery or products that are prescribed by the client or that are supplied by him or on his behalf;
- c. No warranty is given on inspections and/or repair of products by the client.

Article 10: Complaints

- 10.1 If the goods supplied by Ridder visibly do not meet the terms of the agreement, the client must notify Ridder of this in writing within 10 working days after receipt of the goods. In the event of invisible defects, the client must notify Ridder of this in writing within 10 days after discovery or after discovery could reasonably have taken place.
- 10.2 The client must allow Ridder to have the products inspected by an employee of Ridder or a third party engaged by Ridder. In the event of confirmation of the claim, the cost of this inspection (including travel and lodging expenses) shall be borne by Ridder. In the event of dismissal, these costs shall be borne by the client.
- 10.3 Complaints about invoices must also be submitted in writing, within 8 days after the invoice date.
- 10.4 By submitting a complaint, the payment obligation of the client shall not be suspended, unless Ridder expressly agrees to such suspension.

Article 11: Uncollected goods

- 11.1 If after the expiry of the delivery date, the goods have not been collected, they shall remain available to the client. Uncollected goods shall be stored at the expense and risk of the client. In that case, the client shall owe all additional costs, including in each case the storage costs. Ridder also has the right to terminate the agreement without notice and without judicial intervention without prejudice to its right to claim full reimbursement of costs incurred and/or damages (including any capital loss).
- 11.2 Ridder may always use the authority under Article 6:90 BW.

Article 12: Payment

- 12.1 Ridder is at all times authorised to negotiate full or partial payment with the client. Regarding all other sales, payment of the invoice without deduction, suspension, payment reduction or setoff shall explicitly be made no later than on the due date mentioned on the invoice at the office of Ridder or by deposit or bank transfer to the bank account designated on the invoice.
- 12.2 Notwithstanding the agreed payment terms, the client is obligated, at the request of Ridder, at or after the conclusion of the contract and before delivery, to provide sufficient security for payment. If the client fails to meet this obligation within time specified, he shall be in default. In that case, Ridder has the right to suspend the contract and ultimately to terminate it without notice or judicial intervention and charge the client for its damages.
- 12.3 The right of the client to settle his claims against Ridder is excluded.
- 12.4 The full claim for payment is due immediately if:
 - a. a payment term has been exceeded;
 - b. client is bankrupt or applies for a moratorium;
 - c. property or assets of the client are seized;
 - d. client (company) is dissolved or liquidated;
 - e. client (natural person) makes a request to be admitted to judicial debt, is placed under guardianship or dies.
- 12.5 If payment has not been made within the agreed payment terms, the client is deemed to be in default without notice or judicial intervention and the client shall immediately owe interest to Ridder. The interest rate is 12% per year, but is equal to the statutory rate if higher. In calculating the interest, a partial month is considered a full month.
- 12.6 If payment has not been made within the agreed payment terms, the client shall owe Ridder all extrajudicial costs of a minimum of € 250, =.
The costs are calculated based on the following table:

15 %	over the first € 3,000
10 %	over the excess of € 6,000
8 %	over the excess of € 15,000
5 %	over the excess up to € 60,000
3 %	over the excess of € 60,000

If the actual extrajudicial costs exceed those in the table above, the actual costs will be owed.
- 12.7 If court proceedings are in favour of Ridder, all costs incurred in connection with those proceedings shall be borne by the client.

Article 13: Ownership and Pledge

- 13.1 After delivery, Ridder shall remain owner of delivered goods as long as the client:
 - a. fails or shall fail to meet its (payment) obligations under this agreement or other similar agreements;
 - b. does not pay or shall not pay for work performed or to be performed under such agreements;
 - c. has not fulfilled claims arising from the breach of those agreements, such as damage, penalties, interest and costs.
- 13.2 As long as there is a retention of ownership on the delivered goods, the client has no right to transfer the ownership to third parties, or offer the goods as collateral, to encumber them, to grant limited rights or to pledge or make them available to a third party in any other manner. Nevertheless, the client shall be entitled to sell these goods in the ordinary course of business.
- 13.3 After Ridder has invoked retention of ownership, it may take delivered goods back. The client shall allow Ridder to enter the place where the goods are located.
- 13.4 On the first request of Ridder, the client shall pledge to Ridder all claims of the client with respect to goods provided by Ridder that fall under the ownership retention and have been sold to customers of the client.
- 13.5 If Ridder cannot invoke its retention or ownership because the delivered goods have been mingled, distorted or verified, the client is required to pledge the newly formed goods to Ridder.

Article 14: Cancellation

- 14.1 Cancellation of an order by the client is in principle not possible. If a client nevertheless does cancel all or part of an order, due to whatever reason, he is required to compensate Ridder for all reasonably incurred costs in view of the execution of the contract (including costs of preparation, storage, etc.), notwithstanding the right of Ridder for compensation of lost profits and other damages. Furthermore, the client shall be obligated to compensate for the costs arising from the cancellation and any currency differences if Ridder, in connection with the contract, has concluded a currency agreement with a bank or another third party.
- 14.2 In the event of cancellation, the client shall also owe a cancellation fee. This is 25% of the principal sum with a minimum of €25,- plus VAT.
- 14.3 Ridder has the right to cancel an order if, at the time of delivery, the client had not timely fulfilled its earlier payment obligations with respect to Ridder or with respect to other creditors. The Client cannot derive any rights from such cancellations and Ridder shall never be held liable by him.

Article 15: Suspension and termination

- 15.1 If the client fails to meet the obligations under the agreement concluded or does not meet these obligations in a timely manner, if there are reasons to fear that the client will fail to meet his obligations or not do so in a timely manner or if the client has applied for a moratorium, applied for bankruptcy or dissolves his company, Ridder has the right to suspend the agreement or to terminate it without the necessity of a default or judicial intervention, and Ridder has no obligation to pay any form of compensation.
- 15.2 Any claim of Ridder regarding a part of the contract already performed or damage sustained as a result of suspension or termination, loss of profit which is deemed to be included, shall be due effective immediately.

Article 16: Applicable law and competent court

- 16.1 These terms and conditions and all agreements concluded by Ridder are subject to Dutch law.
- 16.2 The Vienna Sales Convention (CISG) shall not apply; neither shall any other international regulation of which exclusion is permitted.
- 16.3 Only the Dutch civil court who has jurisdiction in the location of Ridder shall take cognizance of disputes, such without prejudice to the competence of Ridder to bring the dispute before another jurisdiction. This does not affect Ridder's rights to obtain a ruling through arbitration by the International Chamber of Commerce in accordance with the Arbitration Rules of the International Chamber of Commerce by one arbitrator. The place of arbitration is Amsterdam, Netherlands. The arbitration proceedings shall be conducted in the Dutch or English language.