



RIDDER DRIVE SYSTEMS TERMS AND CONDITIONS OF PURCHASE

1. Definitions

- RIDDER DRIVE SYSTEMS: the user of these Terms and Conditions of Purchase, namely the private limited liability company Ridder Drive Systems B.V.;
- Supplier: the counterparty of RIDDER DRIVE SYSTEMS;
- Parties: RIDDER DRIVE SYSTEMS and the Supplier;
- Agreement: the agreements made in writing between RIDDER DRIVE SYSTEMS and its Supplier regarding the delivery of goods and/or services; and
- the Delivery: the goods to be delivered and/or services and/or work to be performed by the Supplier.

2. Applicable conditions

These Terms and Conditions of Purchase apply to all requests for quotations and orders from RIDDER DRIVE SYSTEMS as well as Agreement(s) between RIDDER DRIVE SYSTEMS and Supplier. These terms and conditions take the place of all other earlier terms and conditions of purchase of RIDDER DRIVE SYSTEMS. Any terms and conditions (of purchase) other than these are hereby explicitly rejected and do not apply.

3. Deviations and/or additions

Deviations from or additions to these Terms and Conditions of Purchase require the explicit written permission of the Purchase Manager of RIDDER DRIVE SYSTEMS. The agreement of employees of RIDDER DRIVE SYSTEMS to different or supplementary conditions, such as but not limited to statements on delivery slips and confirmations of receipt will not be recognised by RIDDER DRIVE SYSTEMS and will therefore not be observed. Unless explicitly agreed otherwise in writing with the Purchase Manager of RIDDER DRIVE SYSTEMS, Supplier cannot appeal to deviating or supplementary provisions as referred to in this article.

4. Delivery

The Delivery will be made according to the applicable Incoterms DDP or DAP, address RIDDER DRIVE SYSTEMS. Receipt of the Delivery will be recorded by RIDDER DRIVE SYSTEMS in writing by a person authorised to do this, with statement of their name and signed by them.

The delivery date or delivery period stated in the Agreement or order will be regarded as a firm deadline. If circumstances occur on the basis of which it can be expected that an agreed date or period will be exceeded, Supplier must inform RIDDER DRIVE SYSTEMS of this immediately. If Supplier exceeds any agreed date or period, Supplier will forfeit a fine, without notice of default being required, of 5% of the price of the Delivery per calendar week or part of a calendar week, with a minimum of €125, which fine will be payable immediately. The collection or settlement of the aforementioned fine does not affect RIDDER DRIVE SYSTEMS' right to fulfilment, compensation of damages and/or dissolution.

5. Quality and soundness of the Delivery

Supplier guarantees that the Delivery:

- in the case of delivery of goods, will be of good quality and free of defects, and in the case of the performance of work and/or services, will be performed by skilled staff using suitable materials;
- meets the provisions of the Agreement and any associated specifications, drawings, calculations and/or other documentation that may or may not be part of the Agreement;

- is suitable for the purpose for which the Delivery is intended by its nature or as is apparent from the order;
- meets the applicable legal requirements and other applicable regulations; and
- meets the usual norms and standards in the respective branch of trade or industry.

6. Packaging and shipping

Supplier shall ensure that the Delivery reaches the destination location in good condition. To this end, Supplier shall package the goods to be delivered as economically, safely, environmentally responsibly and carefully as possible and ensure that the shipment is suitable for transport and unloading. Supplier shall provide the shipment with the indications and symbols stipulated by RIDDER DRIVE SYSTEMS as well as a packing list stating the contents of the shipment, the number of the order (PN number) and the item number or item numbers. If the Delivery does not meet these requirements, it can be rejected by RIDDER DRIVE SYSTEMS. The costs of this will be at Supplier's expense.

At the indication of RIDDER DRIVE SYSTEMS, all packaging must be removed by and at the expense of Supplier. Returnable packaging will also be returned at Supplier's expense and risk.

7. Inspections

RIDDER DRIVE SYSTEMS will inspect the Delivery as soon as possible after receiving it. If the Delivery is rejected by RIDDER DRIVE SYSTEMS, RIDDER DRIVE SYSTEMS will inform Supplier of this in writing or verbally and RIDDER DRIVE SYSTEMS can request replacement or repair of the Delivery or decide to cancel the order. The costs of replacement, repair or cancellation will be at Supplier's expense. This does not affect the right of RIDDER DRIVE SYSTEMS to compensation of damages.

8. Price, invoicing and payment

The price agreed upon between RIDDER DRIVE SYSTEMS and Supplier excludes VAT and includes the costs of packaging. Supplier cannot charge call out fees unless explicitly agreed otherwise in advance with the Purchase Manager of RIDDER DRIVE SYSTEMS. Supplier shall send RIDDER DRIVE SYSTEMS an invoice for each order. Duplicates of an invoice must be marked as such. Payment of invoices will be subject to a payment period of 30 days. Supplier will not apply corrections to agreed prices during the term of the Agreement.

9. Items belonging to RIDDER DRIVE SYSTEMS

RIDDER DRIVE SYSTEMS is owner of all items, including but not limited to tools and materials, that Supplier receives or creates in the framework of the Agreement. Supplier shall keep the aforementioned items in good condition and insure them and keep them insured against all normal risks. The aforementioned items shall be returned by Supplier to RIDDER DRIVE SYSTEMS in good condition upon first request of RIDDER DRIVE SYSTEMS at the same time as the last delivery or immediately after full or partial dissolution of the Agreement. If the aforementioned items are not returned in the aforementioned way, RIDDER DRIVE SYSTEMS shall be enabled by Supplier to demand these items at any time. Supplier is not entitled to exercise the right of lien on these items.

10. Intellectual property rights

If the Delivery, in any form whatsoever, results in any intellectual property rights and/or similar claims, Supplier shall transfer such rights and/or claims to RIDDER DRIVE SYSTEMS at no charge and RIDDER DRIVE SYSTEMS shall extend its full cooperation to such transfer. Supplier guarantees that the Delivery does not infringe the intellectual property rights of third parties. Supplier

indemnifies RIDDER DRIVE SYSTEMS for claims by third parties due to (alleged) infringements in this regard and shall compensate any damages incurred as a result of this to RIDDER DRIVE SYSTEMS.

11. Additional and reduced work

RIDDER DRIVE SYSTEMS is entitled to change the scope of the order, including if this results in additional or reduced work. If Supplier determines that the changes will have consequences for the agreed price or delivery time, Supplier shall issue an additional quotation within 5 business days. Additional work shall not be performed by Supplier until the additional quotation has been accepted by RIDDER DRIVE SYSTEMS. The additional work referred to in this article does not apply to additional work that Supplier could have or should have anticipated upon entering into the Agreement, or that are the result of shortcomings on the side of Supplier.

12. Shortcoming, liability and indemnity

In the event of a shortcoming attributable to Supplier, Supplier will be in default without further notice. Supplier is liable for all damages that RIDDER DRIVE SYSTEMS incurs as a result of a shortcoming in the fulfilment of the obligations of Supplier or breach of any other contractual or non-contractual obligations. Supplier shall indemnify RIDDER DRIVE SYSTEMS from any third party claim in this regard.

Supplier shall carry and retain adequate insurance with regard to its liability toward RIDDER DRIVE SYSTEMS and further insure and keep insured all insurable risks under normal conditions in the business operations, in any case also including recall insurance. Upon request of RIDDER DRIVE SYSTEMS, Supplier shall immediately hand over (a certified copy of) the policies and proofs of premium payment.

13. Dissolution

Without prejudice to the legal right of RIDDER DRIVE SYSTEMS to dissolve the contract, RIDDER DRIVE SYSTEMS is entitled, without further notice of default, to dissolve the Agreement in full or in part by means of a written declaration, if:

- Supplier falls short in the fulfilment of one or more obligations under the Agreement;
- Supplier has applied for suspension of payment or bankruptcy, suspension of payment is granted or bankruptcy is declared, the operations of Supplier are halted, the undertaking of Supplier is liquidated, attachment is imposed against Supplier or Supplier has transferred its undertaking to third parties; or
- rejection occurs after inspection or reinspection.

In case of dissolution, Supplier continues to bear the risk on items already delivered. The items will then be available to Supplier and must be collected by it. Supplier shall immediately refund what RIDDER DRIVE SYSTEMS has already paid pursuant to the dissolved Agreement.

14. Confidentiality and information requirement

Supplier shall, prior to or at the same time as the Delivery, provide all information to RIDDER DRIVE SYSTEMS that may be important to RIDDER DRIVE SYSTEMS. Supplier shall not provide any confidential information to third parties, unless RIDDER DRIVE SYSTEMS has granted prior written permission for this. Supplier is further not permitted to use the name RIDDER DRIVE SYSTEMS in advertisements and/or other (commercial) documentation without prior written permission of RIDDER DRIVE SYSTEMS. If Supplier violates this article, RIDDER DRIVE SYSTEMS will be entitled to impose a fine on Supplier of €25,000 per event without further notice of default. Imposing, collecting or settling this fine does not affect the right of RIDDER DRIVE SYSTEMS to fulfilment, compensation of damages and/or dissolution.

15. Transfer of rights and obligations

Supplier shall not outsource the Delivery or a part thereof to third parties or transfer the rights and obligations ensuing from the Agreement to third parties, either in full or in part, unless prior written permission for this has been granted by RIDDER DRIVE SYSTEMS.

16. Applicable law and disputes

The District Court of Gelderland has exclusive jurisdiction to take cognizance of disputes between Parties if these ensue from the Agreement and/or the Terms and Conditions of Purchase and concern claims of at least €25,000. The Agreement and the Terms and Conditions of Purchase are governed by Dutch law.

ADDITIONAL CONDITIONS FOR CONTRACTS AND CONTRACTING OF WORK

17. Additional definitions

- Equipment: all vehicles, pieces of equipment, cranes, scaffolds and parts thereof that Supplier uses for the performance of the Agreement.
- Materials: items that are processed for the creation of material objects or are used for the performance of the work, with the exception of the Equipment to be used.
- Staff: all employees of Supplier as well as all (auxiliary) persons brought in by Supplier for the performance of the contract or the work.

18. Applicability

These supplementary conditions apply to all contract agreements and/or all agreements for contracting work entered into between RIDDER DRIVE SYSTEMS and Supplier, whether or not they form part of another Agreement. In case of conflicts between the Terms and Conditions of Purchase and these supplementary conditions, the provisions of the Terms and Conditions of Purchase prevail.

19. Inspection of Equipment and Materials

RIDDER DRIVE SYSTEMS is authorised to inspect and test all Materials and Equipment to be used by Supplier.

20. Staff

Upon first request of RIDDER DRIVE SYSTEMS, Supplier must provide information about the Staff working for it in the framework of the performance of the contract or the work.

21. Premises and buildings

Staff must, before starting on the contract or the work, familiarise themselves with the instructions and regulations that apply at the premises and in the buildings of RIDDER DRIVE SYSTEMS. To this end, RIDDER DRIVE SYSTEMS shall provide a copy of the applicable instructions and regulations to Supplier.

In the performance of the contract or the work on the premises and/or in the buildings of RIDDER DRIVE SYSTEMS, Supplier and Staff shall not form a hindrance to the undisrupted progress of the work of RIDDER DRIVE SYSTEMS or of third parties brought in by it. In principle, staff must be available on the premises during business hours unless otherwise agreed with RIDDER DRIVE SYSTEMS.

22. Payment

Supplier shall exclusively work in a way that is permitted and/or required on the basis of the Supply Chain Liability Regulation. RIDDER DRIVE SYSTEMS is always entitled to pay the social contributions, VAT and wage tax, including social insurance premiums with regard to the work performed, for which RIDDER DRIVE SYSTEMS

may be severally liable as an owner-builder pursuant to the Wages and Salaries Tax and Social Security Contributions (Liability of Subcontractors) Act, to Supplier by deposit to its blocked account in the sense of the Wages and Salaries Tax and Social Security Contributions (Liability of Subcontractors) Act. Without prejudice to the above, RIDDER DRIVE SYSTEMS is always entitled to withhold the social insurance premiums, VAT and wage tax, including national insurance premiums, and to pay them on behalf of Supplier directly to the relevant business association or the Receiver, as a result of which Supplier shall give quittance for this to RIDDER DRIVE SYSTEMS.

23. Indemnity

Supplier indemnifies RIDDER DRIVE SYSTEMS against any claims that the Tax and Customs Administration may institute against RIDDER DRIVE SYSTEMS at any time with regard to the contract/the contracted work pursuant to the Supply Chain Liability Regulation. The scope of this indemnification shall be equal to the claim that the Tax and Customs Administration has on RIDDER DRIVE SYSTEMS, plus all further costs associated with this. This claim of RIDDER DRIVE SYSTEMS on Supplier shall be payable immediately without legal intervention. Supplier shall warrant that the identities of the persons employed by it have been checked and all persons hold Dutch citizenship or have a valid employment permit. Any fines imposed by the Social Affairs and Employment (SZW) Inspectorate to client for persons employed by contractor will be at the contractor's expense. Supplier indemnifies RIDDER DRIVE SYSTEMS for the possible consequences of any shortcoming in the fulfilment of these obligations imposed.

24. Obligations of Supplier

The order or the work must be performed according to the Agreement. Supplier is responsible for independently and under own responsibility bringing the work to a good result, taking into account the applicable instructions, among other things in the area of safety and the environment. Supplier must have valid proof of registration from the professional association with which it is registered and hold a business permit, insofar as required.

These terms and conditions are filed with the Chamber of Commerce in Apeldoorn and the District Court of Gelderland (no 33/2017).

March, 2017