

**Nedinsco B.V.  
GENERAL TERMS AND CONDITIONS OF SALE**

**1 Applicability**

The following terms and conditions ("**General Terms**") shall govern any and all legal relationships (including but not limited to agreements) that relate to the sale or delivery by Nedinsco B.V. ("**Nedinsco**") of its products (including services) to any third party (each such third party a "**Buyer**").

**2 Definitions**

The terms and conditions in these General Terms starting with a capital letter shall have the meaning as indicated below:

"**Agreement**" means any agreement between Nedinsco and the Buyer, including any Order and any (other) agreement to deliver Products and/or the Services;

"**Intellectual Property Rights**" means all past, present and future intellectual property rights and related rights, such as patents, trademarks, trade names, trade secrets, in particular copyrights, all other rights in the nature of copyright, (registered) design rights, database rights, related rights and any and all other proprietary rights and know how, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;

"**Order**" means the Buyer's order for Products and/or Services as set out in the Buyer's purchase order form, the Buyer's written acceptance of a quotation by Nedinsco, or overleaf, as the case may be;

"**Party**" or "**Parties**" means a party to the Agreement, meaning Nedinsco and the Buyer;

"**Products**" means the products, systems or devices (or any part of them) and any results of the Services as set out in the Order.

"**Services**" means the services, including the delivery and commissioning of Products, supplied by Nedinsco to the Buyer as set out in the Order;

"**Specification**" means the description or specification of the Products and/or Services provided in writing by Nedinsco to the Buyer.

**3 General**

3.1 These General Terms apply to all requests, offers, Orders and Agreements relating to the delivery of the Products and/or Services between Parties.

3.2 In case of a conflict between these General Terms and any Agreement between Parties, the provisions in the Agreement shall prevail.

3.3 These General Terms apply to the Agreement to the exclusion of any other terms that the Buyer seeks to impose or incorporate, or which are implied by law, trade custom, practice or course of dealing. These General Terms prevail over any of the Buyer's general terms and conditions.

3.4 Nedinsco has the right to amend these General Terms from time to time.

**4 Quotations, prices and specifications**

4.1 Prices and other conditions specified in quotations issued by Nedinsco shall not be binding and Nedinsco may, in its absolute discretion, at all times withdraw a quotation or refuse an order for any reason whatsoever.

- 4.2 The Order constitutes an offer by the Buyer to purchase the Products and/or Services in accordance with these General Terms. The Buyer is responsible for ensuring that the terms of the Order and any applicable Specification are complete and accurate.
- 4.3 The Order shall only be deemed to be accepted when Nedinsco issues a written acceptance of the Order, at which point the Agreement shall come into existence.
- 4.4 By placing an order, the Buyer unconditionally and irrevocably acknowledges and agrees that once accepted by Nedinsco, orders may not be revoked or cancelled by the Buyer without Nedinsco's prior written consent.
- 4.5 Any samples, drawings, descriptive matter or advertising produced by Nedinsco and any descriptions or illustrations contained in Nedinsco's catalogues or brochures are produced for the sole purpose of giving an approximate idea of the Products and/or Services referred to in them. They shall not form part of the Agreement nor have any contractual force.

## **5 Price and Payment**

- 5.1 The price of the Products and/or Services shall be the price set out in the Order, or, if no price is quoted, the price set out in Nedinsco published price list in force as at the date of delivery.
- 5.2 Unless expressly agreed otherwise in writing, any and all prices specified in quotations or Agreements shall be exclusive of taxes, duties or levies (including but not limited to VAT and import duties) and only apply for the standard types, qualities and quantities of the relevant Products (including Services). Where any taxable supply for VAT purposes is made under the Agreement by Nedinsco to the Buyer, the Buyer shall, on receipt of valid VAT invoice from Nedinsco, pay to Nedinsco such additional amounts in respect of VAT as are chargeable on the supply of the Products and/or Services at the same time as payment is due for the supply of the Products and/or Services.
- 5.3 Nedinsco shall at all times have the right to increase any prices specified or agreed between the Parties in the event of any changes in the factors affecting Nedinsco's price calculations (including but not limited to costs of material and labour, energy and transport and whether as a result of new government regulations or otherwise) before the date of actual delivery.
- 5.4 All invoices shall be payable upfront, unless explicitly agreed otherwise. Any payment from the Buyer shall only constitute a valid discharge in so far as an account payable on demand in the currency (freely convertible and transferable) as quoted by Nedinsco is irrevocably credited without any discounts in the bank account designated by Nedinsco.
- 5.5 If the Buyer fails to make a payment due to Nedinsco under the Agreement by the due date, then, without limiting any other rights or remedies of Nedinsco:
  - 5.5.1 the Buyer shall be in default, without a reminder or notice of default being required by Nedinsco; and
  - 5.5.2 the Buyer shall immediately owe Nedinsco default interest on the unpaid amount at a rate equal to the applicable statutory (commercial) interest.
- 5.6 Nedinsco is entitled to set off any amount that is to be reimbursed (if any) to the Buyer or any of its group companies, against its claims for payment of invoices issued or to be issued to the Buyer or any of its group companies.
- 5.7 To the extent any amounts as referred to in clause 5.1 are quoted in different currencies, Nedinsco may in its sole discretion designate the currency (or currencies) in which set-off is effected. Currency conversion shall be effected at the exchange rate valid on the day of payment of the relevant invoice(s).
- 5.8 The Buyer shall under no circumstances be permitted to suspend its payment obligations or to set-off any outstanding amount against any sum payable by Nedinsco (or any of its group companies).

## **6 Risk and Title**

- 6.1 The risk in the Products shall pass to the Buyer on completion of delivery.

- 6.2 All Products delivered to the Buyer shall remain the property of Nedinsco until the Buyer has fulfilled any and all of its payment obligations under any agreement for the sale or delivery by Nedinsco of its products (including services) to the Buyer, including but not limited to any obligations to pay interest, costs and damages relating thereto.
- 6.3 Until title to the Products has passed to the Buyer, the Buyer shall:
- 6.3.1 store the Products separately from all other goods held by the Buyer so that they remain readily identifiable as Nedinsco's property;
  - 6.3.2 not remove, deface or obscure any identifying mark or packaging on or relating to the Products;
  - 6.3.3 maintain the Products in satisfactory condition and keep them insured against all risks for their full price from the date of delivery;
  - 6.3.4 notify Nedinsco immediately if it becomes subject to any of the events listed in clause 17.1.2; and
  - 6.3.5 give Nedinsco such information as Nedinsco may reasonably require from time to time relating to:
    - 6.3.5.1 the Products; and
    - 6.3.5.2 the ongoing financial position of the Buyer.
- 6.4 At any time before title to the Products passes to the Buyer, Nedinsco may require the Buyer to deliver up all Products in its possession that have not been resold, or irrevocably incorporated into another product and if the Buyer fails to do so promptly, enter any premises of the Buyer or of any third party where the Products are stored in order to recover them.

## **7 Products, Services and Packing**

- 7.1 The Products are described in the Specification as provided by Nedinsco.
- 7.2 Nedinsco reserves the right to amend the Specification if required by any applicable statutory or regulatory requirement, and the Supplier shall notify the Buyer in any such event.
- 7.3 Any containers, reels, crates or packing cases containing the Products supplied by Nedinsco (the "**Packing Material**") will be charged to the Buyer, unless explicitly agreed otherwise.
- 7.4 The Buyer is solely responsible for ensuring that any and all environmental regulations with respect to the disposal of all packing materials are fully complied with.

## **8 Delivery**

- 8.1 Nedinsco shall not be under any liability to the Buyer for not delivering Products during the period that the Buyer has not provided full forwarding instructions to Nedinsco.
- 8.2 Unless expressly agreed otherwise in writing, any and all dispatch times specified by Nedinsco are non-binding estimates. Nedinsco shall not be liable for any delay in delivery of the Products and/or the performance of the Services. Nedinsco may in its sole discretion dispatch Products in consignments as and when they are ready for dispatch.
- 8.3 Unless Nedinsco agrees otherwise all shipments shall be FCA at Nedinsco 's designated facility (delivery point) (per ICC Incoterms 2020). Upon Nedinsco 's written request, Buyer shall provide Nedinsco with a copy of the export declaration for the Products delivered within 5 days. Alternatively, if the Product shipments are made between EU Member States, Buyer shall provide Nedinsco with a copy of the transport documentation. In the event that Buyer fails to provide Nedinsco with either the export declaration or a copy of the transport documentation the Buyer shall be liable for any and all fees/ cost, to include but not limited to any Value Added tax, paid by Nedinsco associated with this failure.

- 8.4 Changes and/or cancellations to existing schedules or Orders are subject to Nedinsco 's acceptance and any applicable cancellation charges. Cancellation charges will be determined by the type of Product and/or Serviced and the stage of completion. Unless otherwise agreed in writing by Nedinsco, Buyer may not cancel any Order at least twenty (20) business days before the originally scheduled delivery date. Nedinsco may, subject to Buyer providing thirty (30) days' notice in writing, accept requests for temporary holds on Orders for rescheduling purposes for a period not to exceed thirty (30) days. If at that time a reschedule is not received, Nedinsco reserves the right to recommence shipments in accordance with the original schedule or cancel the order and to charge all related costs and expenses (including insurance and storage as a result of such delayed delivery to the Buyer.
- 8.5 Products may not be returned by the Buyer without Nedinsco's prior written consent. Nedinsco shall also not be under any obligation to accept any returned Products sent without proper reference to the Return Material Approval or RMA number (as provided beforehand by Nedinsco) on all shipping documents and packing material. Where Nedinsco accepts any returned Products, no liability (whether for the repair, modification or replacement of the relevant Products, for the payment of a refund or otherwise) shall arise for Nedinsco by virtue only of such acceptance. Unless replaced by Nedinsco in accordance with clause 11.2, any and all returned Products shall at all times remain at the risk of the Buyer.

## 9 Compliance with Laws

- 9.1 The Buyer acknowledges and agrees that the Products (or Services) supplied by Nedinsco under these General Terms may be subject to export controls under the laws and regulations of Netherlands and/or the European Union and / or any of the European Union member states and/or the USA. The Buyer shall comply with such laws and regulations governing export, re-export, transfer and use of the Products and will obtain all required authorizations, permits, or licenses. Nedinsco and the Buyer each agree to provide the other Party with information, support documents, and assistance as may reasonably be required by the other in connection with securing authorizations or licenses. Buyer's obligations under this clause shall survive the expiration or termination of the Agreement.
- 9.2 The Buyer shall comply with the provisions of any applicable anti-bribery laws including the "Foreign Corrupt Practices Act" ("**FCPA**") of the United States of America and the OECD Convention on Combating Bribery of Foreign Public Officials ("**OECD**").
- 9.3 If, at any time during the term of the Agreement, sanctions legislation prohibits the continuation of the Agreement (either under the economic sanctions of the United States administered by the Treasury's Office of Foreign Assets Control the U.S. Department of State, the United Nations Security Council or the European Union and Her Majesty's Treasury or the law applicable to the Agreement ("**Sanctions**")), the Buyer, directly or indirectly, makes the Products available to any person or business, or in any sanctioned country, that is the subject of Sanctions, or in any other manner that will result in a violation by any person of Sanctions and/or the Buyer does not comply with this clause 9.3, Nedinsco may terminate the Agreement immediately without any further notice being required. after any notice.
- 9.4 Nedinsco may, regardless of whether any of the following situations were caused by the Buyer, suspend and/or terminate the Agreement by written notice with immediate effect if the Buyer has committed a crime or becomes involved in, or associated with (whether directly or indirectly), any situation or activity (whether caused by the Buyer or a third party) which: i) tends in the opinion Nedinsco to have a negative effect on the reputation of Nedinsco or any aspect of its business; ii) would expose Nedinsco or any aspect of its business to disrepute, scandal, ridicule or contempt, or would tend to shock, insult or offend the public in any territory in which Nedinsco's products or services are marketed; iii) reflects unfavourably on the reputation of Nedinsco, its brands, products or services; or iv) might affect the supply, successful sales and exploitation of the products or services of Nedinsco. Nedinsco's decision on all matters arising under this clause shall be conclusive.
- 9.5 Examples of acts, conduct or situations considered to be prejudicial to the business of Seller as mentioned in clause 9.4 include without limitation: i) the posting or publishing on social media or elsewhere of any content that promotes bigotry, racism or discrimination based on race, gender, religion, nationality, disability, sexual orientation or age; ii) the expression of any political views in a context that could give rise to an association with Nedinsco's business; iii) the use of, trade in, or other association with, illegal drugs; or iv) the supply of products and services to customers established in countries which are subject to Sanctions or who trade in Sanctioned countries or with persons or entities residing or established in countries which are subject to Sanctions.

## 10 Buyer Obligations

- 10.1 The Buyer shall ensure that:
- 10.1.1 the terms of the Order, and any information it provides in the Specification, are complete and accurate;
  - 10.1.2 co-operate with Nedinsco in all matters relating to the delivery of the Products and/or the Services;
  - 10.1.3 provide Nedinsco with such information and materials as Nedinsco may reasonably require in order to supply the Products and/or Services, and ensure that such information is complete and accurate in all material respects;
  - 10.1.4 obtain and maintain all necessary licenses, permissions and consents which may be required for the delivery of the Products and/or Services before the date on which the delivery of the Products and/or Services is to start; and
  - 10.1.5 keep and maintain all materials, equipment, documents and other property of Nedinsco ("**Nedinsco Materials**") at the Buyer's premises in safe custody at its own risk, maintain the Nedinsco Materials in good condition until returned to Nedinsco, and not dispose of or use the Nedinsco Materials other than in accordance with Nedinsco's written instructions or authorization.
- 10.2 If Nedinsco's performance of any of its obligations under the Agreement is prevented or delayed by any act or omission by the Buyer or failure by the Buyer to perform any relevant obligation:
- 10.2.1 without limiting or affecting any other right or remedy available to it, Nedinsco shall have the right to suspend performance of its obligations pursuant to the Agreement until the Buyer remedies the default ("**Buyer Default**"), and to rely on the Buyer Default to relieve it from the performance of any of its obligations in each case to the extent the Buyer Default prevents or delays Nedinsco's performance of any of its obligations;
  - 10.2.2 Nedinsco shall not be liable for any costs or losses sustained or incurred by the Buyer arising directly or indirectly from Nedinsco's failure or delay to perform any of its obligations as set out in this clause 10.2.2; and
  - 10.2.3 the Buyer shall reimburse Nedinsco on written demand for any costs or losses sustained or incurred by Nedinsco arising directly or indirectly from the Buyer Default.

## 11 Limited Warrantees

- 11.1 Nedinsco solely warrants that the Products supplied by it:
- 11.1.1 have been manufactured using materials of good quality and with good workmanship;
  - 11.1.2 meet the agreed Specifications;
- and all other guarantees, warranties and conditions as to quality or fitness for purpose (whether express or implied, statutory or otherwise) are excluded. In particular, Nedinsco does not warrant that any of the Products it supplies can be exported or used abroad and the Buyer is solely responsible for ensuring that any and all customs and other regulations and procedures for importing and exporting goods are fully complied with.
- 11.2 In the event of any defects in the Products supplied by Nedinsco, the Buyer shall only be entitled to replacement Products free of charge or (at Nedinsco's discretion) a refund and only if:
- 11.2.1 the relevant defects have demonstrably arisen as a consequence of faulty materials or workmanship (and not as a consequence of improper storage, handling or use or other external causes); and
  - 11.2.2 replacement is requested in writing within a period of 12 (twelve) calendar months from the date of actual delivery of the relevant Products.

- 11.3 As soon as defects in the Products supplied by Nedinsco are detected, the Buyer must forthwith stop processing and/or reselling the relevant Products.
- 11.4 Nedinsco shall not be liable for the Products' failure to comply with the warranty set out in clause 11.1 if:
- 11.4.1 the Buyer makes any further use of such Products after giving notice in accordance with clause 12.3;
  - 11.4.2 the defect arises because the Buyer failed to follow Nedinsco's oral or written instructions as to the storage, commissioning, installation, use and maintenance of the Products or (if there are none) good trade practice regarding the same;
  - 11.4.3 the defect arises as a result of Nedinsco following any drawing, design or specification supplied by the Buyer;
  - 11.4.4 the Buyer alters or repairs such Products without the written consent of Nedinsco;
  - 11.4.5 the defect arises as a result of fair wear and tear, willful damage, negligence, or abnormal storage or working conditions; or
  - 11.4.6 the Products differ from the Specification as a result of changes made to ensure they comply with applicable statutory or regulatory requirements.
- 11.5 Except as provided in this clause 11, the Supplier shall have no liability to the Buyer in respect of the Products' failure to comply with the warranty set out in clause 11.1.

## **12 Limitation of Liability and Claim Procedure**

- 12.1 Nedinsco shall never be liable on any account whatsoever:
- 12.1.1 for any indirect damages, including but not limited to consequential losses, non-economic damages, lost profits, business, contracts, anticipated savings, data, goodwill, reputational damages, trading losses or environmental damages suffered or to be suffered by the Buyer or third parties; nor
  - 12.1.2 for any damages exceeding:
    - 12.1.2.1 such sum or sums as may be paid out in the relevant matter under Nedinsco's business liability insurance up to a maximum of 250.000 Euro; or if lower
    - 12.1.2.2 50% of the total amount invoiced by Nedinsco in relation to the products (including services) that gave rise to Nedinsco's liability,
- 12.2 The limitations of liability set out in this clause shall not apply in case of wilful intent or deliberate recklessness on the part of Nedinsco or its executives.
- 12.3 Any and all of the Buyer's claims must be notified in writing to Nedinsco as soon as reasonably practicable and in any event within 14 (fourteen) calendar days of receipt of the Products and/or Services.
- 12.4 Any and all of the Buyer's rights of action, claims and other powers of whatever nature against Nedinsco shall in any event lapse upon expiry of 12 (twelve) calendar months from the date on which the Buyer became aware or could reasonably have become aware of the existence of such rights, claims and powers.

## **13 Force Majeure**

- 13.1 Nedinsco shall not be under any liability to the Buyer in any way whatsoever for not duly or timely performing any of its obligations if such non-performance results from:
- 13.1.1 any war, military actions, civil commotion, terrorist attack, strike, lockout, industrial dispute, fire, explosion, natural disaster (including, without limitation, flood, drought or hurricane), harbour congestion, default of Nedinsco's suppliers, interruption of transportation, difficulty or increased costs in obtaining workers, goods or transport, blockade, boycott, cyber-attacks, pandemics and epidemics,

devaluation, government regulations, non-availability of raw materials and/or permit which impacts on the business operations of Nedinsco or any of its group companies;

13.1.2 any other event beyond the control of Nedinsco that is not for the account or risk of Nedinsco under Article 6:75 of the Dutch Civil Code.

13.2 If any event as referred to in clause 13.1 continues for 12 (twelve) consecutive calendar months, each of the Buyer and Nedinsco shall be authorised to rescind the relevant agreement by giving notice in writing to the other party. Upon such rescission, parties will negotiate in good faith a solution for the work already carried out.

## **14 Intellectual Property**

14.1 Any and all Intellectual Property Rights used in any materials, including Products, provided by Nedinsco are and shall remain the Intellectual Property Right of Nedinsco or its respective group or third party licensors. No part of such materials may be copied, reproduced or disclosed to third parties without Nedinsco's prior written consent. By placing an order, the Buyer unconditionally and irrevocably undertakes to return all material containing any such information or images on demand.

14.2 Nedinsco grants to the Buyer, or shall procure the direct grant to the Buyer of, a fully paid-up, worldwide, non-transferable, non-sublicensable, non-exclusive, royalty-free license (excluding materials provided by the Buyer) for the purpose of receiving and using the Products in accordance with the Agreement.

14.3 The Buyer grants Nedinsco a fully paid up, non-exclusive, royalty-free, non-transferable license to copy and modify any materials provided by the Buyer to Nedinsco for the term of the Agreement for the purpose of providing the Products and/or Services to the Buyer.

14.4 The Buyer shall indemnify, defend and hold harmless Nedinsco or its affiliates, officers, directors, employees and agents from and against any and all damages, losses, costs, expenses, claims, demands, suits and judgments arising from actual or alleged infringements of any third-party's intellectual property rights caused by:

14.4.1 Nedinsco having followed or used the instructions, specifications, designs or products furnished by the Buyer to be used in the Services or in the manufacturing of the Products or otherwise in relation with the Services or Products;

14.4.2 Nedinsco having used the products or services of the sub-supplier specified by the Buyer;

14.4.3 Buyer's use or combination of the Products or Services in conjunction with other products or services not delivered by Nedinsco where such infringement would not have arisen from the Products or Services itself;

14.4.4 Modification of the Products or Services other than by Nedinsco;

14.4.5 Buyer's use of the Products or Services after Nedinsco has informed Buyer of modifications or changes required to avoid infringement if the alleged infringement would have been avoided by implementation of Nedinsco's recommended modifications or changes

## **15 Software/Embedded Software**

15.1 The Buyer shall have a non-exclusive and – in the absence of anything to the contrary resulting from these General Terms – non-transferrable and non-sub-licensable right to use software and firmware supplied or provided by Nedinsco (machine-readable computer programs (including updates) as well as the corresponding media, printed material and documentation in electronic format) with the agreed performance characteristics, in unaltered form on the agreed devices as well as using the documents and documentation necessary for use.

15.2 The rights set out in clause 15.1 shall also apply in particular for the use of software products in the form of embedded codes as a constituent part of Nedinsco's Products (hereinafter referred to as "**Embedded Software**"). In this respect, the right of use granted under these General Terms shall be limited to use of the Product specifically envisaged for this. The user fees for Embedded Software provided are – in the absence of any agreement to the contrary – included as a once off license fee in the purchase price of the Products equipped



with the Embedded Software. Embedded Software must be used exclusively on the specific item of the correspondingly envisaged Products supplied by Nedinsco. Any additional use of the Embedded Software on additional products, systems, devices or hardware requires a separate agreement and is not permitted until after payment of a corresponding user fee. Copies may only be made for archiving purposes, as a replacement or for the purpose of locating errors.

- 15.3 If software/Embedded Software is designated or marked as an update, use will require a license for a product designated by Nedinsco as suitable for the update (hereinafter "**Suitable Product**"). A software product marked as an update shall replace and/or supplement the original product. The Buyer is only permitted to use the resulting updated Product subject to compliance with the provisions of these General Terms. If the software/Embedded Software is an update of a component of a software program package which the Buyer has licensed as a uniform product, the software/Embedded Software must only be used as part of this uniform Product package and must not be split for use on more than one computer.
- 15.4 The Buyer must ensure that software/Embedded Software and documentation are not made accessible to third parties in contravention of the following provisions. The Buyer is only permitted to transfer the usage right in Embedded Software together with the product, system or device envisaged for this. The Buyer also undertakes to only transfer the usage right in software/Embedded Software to a third party (e.g. via a resale contract) if the third party concerned recognises these General Terms and agrees to terms and conditions identical or substantially similar to these General Terms, and the Buyer is obliged to provide us, on its own initiative, with evidence that he or she has handed over to the third party, deleted, destroyed or otherwise rendered unusable all corporeal and incorporeal copies of the software (including all components, media and printed material and all updates). If the software/Embedded Software to be transferred is an update, the evidenced transfer, deletion, destruction or rendering unusable must also include all previous versions of the software/Embedded Software. All of the Buyer's rights of use shall expire upon transfer, including the usage rights in any copies. The Buyer must not make the software/Embedded Software available to third parties if there is a justified suspicion that the third party will breach these General Terms, in particular will create unauthorised copies. This shall also apply to employees of the Buyer
- 15.5 Insofar as necessary and in the absence of any express agreement to the contrary between the Parties, the installation of software/Embedded Software will be carried out by the Buyer on his/her own responsibility and in accordance with the installation manual as provided by Nedinsco. The scope of performance and function of the software/Embedded Software will be based on the product descriptions valid at the time of entry into the Agreement.
- 15.6 Subject to the reservation of the right of use granted pursuant to clause 14, Nedinsco remains the holders of all Intellectual Property Rights, in particular the copyright exploitation rights, including such rights created through reproduction, distribution and translation of the Software/Embedded Software provided, such rights in the corresponding documents and documentation and similar, in all complete or partial backup copies created by the Buyer within the scope of his or her use. The Buyer is entitled to create a single backup copy of the software/Embedded Software without an explicit agreement. The copyright notice found on the original must be attached to all copies. If the software/Embedded Software program is provided to the Buyer in machine code only, he or she shall not obtain access to the source code. The Buyer is obliged to take suitable precautions to prevent unauthorised access to the software/Embedded Software and the documentation by third parties. The original data carriers supplied as well as the backup copies must be kept in a place which is secured against unauthorised access by third parties. The Buyer shall draw the attention of his or her employees to Nedinsco's Intellectual Property Rights in a suitable manner.

## **16 Confidentiality**

- 16.1 Parties acknowledge that confidential and proprietary information relating to each Party's business and other information of a confidential nature which is not generally available in the public domain or which would be understood, exercising reasonable business judgement, to be confidential (together "**Confidential Information**") may be disclosed to each Party.
- 16.2 Each Party shall at any time and for a period of ten (10) years after termination of the Agreement, keep the Confidential Information of the other Party in strict confidence and not disclose such Confidential Information, in whole or in part, to any person or third party other than with the prior written consent of the other Party.
- 16.3 Neither Party shall use the other Party's Confidential Information for any purpose other than to perform its obligations under the Agreement.



## **17 Termination**

- 17.1 Without limiting its other rights and remedies, the Agreement or any Order concluded thereunder shall be subject to termination with immediate effect by either Party upon written notice to the other Party at any time:
- 17.1.1 if either Party fails to remedy a breach of a material obligation of this Agreement within 30 days after the receipt by such breaching Party or written notice from the non-breaching Party;
  - 17.1.2 if either Party suspends or discontinues its business, or makes an assignment for the benefit of, or composition with, creditors, or shall become insolvent or be unable or generally fail to pay its debt when due, or either becomes in any jurisdiction a Party or subject to (voluntarily or involuntarily) a liquidation or dissolution action or proceeding with respect to itself, or to any bankruptcy, reorganization, insolvency or other proceeding or the relief of financially distressed debtors is commenced with respect to it, or a receiver, liquidator, custodian or trustee shall be appointed for it, or a substantial part of its assets (and with respect to any involuntary action or proceeding, an order entered in the proceeding is not dismissed within 6 months or it shall take any action to effect or which indicates its acquiescence in any of the foregoing).
- 17.2 In the event of termination of this Agreement for any reason whatsoever, neither Party shall be liable to the other Party for any damages, indemnities, termination payments or others sums determined by law or otherwise, except as may be due and owing according to the express terms of this Agreement. Furthermore, the Buyer shall immediately return all Nedinsco's materials and, at Nedinsco's election, return or destroy any of Nedinsco's Confidential Information in its possession.
- 17.3 Neither Party shall be obliged to undo or reverse the performance received from the other Party during the term of the Agreement.
- 17.4 Upon termination of the Agreement, the Buyer shall immediately pay to Nedinsco all of Nedinsco's outstanding unpaid invoices and interest and, in respect of the Products and/or Services supplied but for which no invoice has been submitted, Nedinsco shall submit an invoice, which shall be payable by the Buyer immediately on receipt.
- 17.5 Termination or expiry of this Agreement, howsoever caused, shall not prejudice any rights and remedies of either Party which may have accrued under it up to the date of termination or expiry, and shall not affect any provision of the Agreement which is expressly or by implication intended to come into or remain in effect on or after such termination or expiry.

## **18 Miscellaneous**

- 18.1 If one or more provisions of these General Terms turn out to be invalid, illegal or unenforceable and therefore becomes void or are declared void, this shall not affect the validity and enforceability of the rest of the General Terms. The other provisions of the General Terms and any other agreements made between Parties to which these General Terms apply, shall remain in full force.
- 18.2 The Parties undertake at all time to do all such things, perform all such actions and take all such steps and to procure the doing of all such things, the performance of all such actions and the taking of all such steps as may be open to them and necessary for the proper fulfilment of the Agreement.
- 18.3 Nedinsco may at any time assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any or all of its rights and obligations under the Agreement. The Buyer may not assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any of its rights and obligations under the Agreement, without the prior written consent of Nedinsco. This clause has property-law effect
- 18.4 The fact that neither Party shall prevail itself at a given time of any provision herein or of the infringement thereof and not exercise any right or remedy under this Agreement or by law, cannot be deemed to constitute a waiver to the benefit of the said provisions or infringement or right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy.
- 18.5 Article 7:408 paragraph 1 of the Dutch Civil Code is hereby explicitly excluded.



**19 Applicable law and jurisdiction**

- 19.1 These General Terms and all legal relationships to which these General Terms apply shall be governed by and construed in accordance with the law of the Netherlands. The application of the United Nations Convention on Contracts for the International Sale of Goods is expressly excluded.
- 19.2 The court in Roermond, The Netherlands, shall have exclusive jurisdiction over any and all disputes which may arise out of or in connection with these General Terms or any legal relationship to which these General Terms apply. The provisions of the preceding sentence shall not (and shall not be construed so as to) limit the right of Nedinsco to take proceedings against the Buyer in whatever jurisdictions shall to it seem fit, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings by Nedinsco in any other jurisdiction.

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