



RECOAT

TERMS AND CONDITIONS

Article 1 APPLICABILITY

1. In these terms and conditions, the following terms shall have the following meanings:
 - a. Recoat: the private company Recoat B.V., having its registered office in Ravenstein (C.O.C. Number: 66162254);
 - b. Other Party: any legal entity or natural person, who has concluded or wishes to conclude an Agreement with Recoat;
 - c. Agreement: all agreements between Recoat and the Other Party concerning the purchase of goods by the Other Party or the purchase of services from Recoat;
2. These Terms and Conditions apply to all offers and quotations, Agreements, as well as deliveries and work and any other activities carried out by Recoat. Deviations must be explicitly agreed with us in writing.
3. The Other Party waives the conditions of its own. Even if the conditions of the Other Party have a provision with the same purport as that included in the previous sentence, the conditions of Recoat shall take precedence.

Article 2 OFFERS AND AGREEMENT

1. All offers made by Recoat, in whatever form, are without obligation unless explicitly stated otherwise.
2. Recoat cannot be held to its quotations or offers if the Other Party can reasonably understand that the quotations or offers, or a part thereof, contain an apparent error or spelling mistake.
3. An Agreement with Recoat shall be concluded after Recoat has accepted and/or confirmed an assignment in writing. The order confirmation is deemed to accurately and completely represent the Agreement unless the Other Party has immediately protested against it in writing.
4. Any additional agreements or changes made at a later stage are only binding on Recoat if they have been confirmed by Recoat in writing.
5. Recoat is entitled, at or after entering into the Agreement, prior to taking (further) action, to demand that the Other Party provides security for the fulfilment of its payment obligations as well as any other obligations.



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Article 3 DELIVERY

1. From the moment of delivery, the goods purchased are at the risk of the Other Party. Unless agreed otherwise in writing, delivery will take place at the address of the Other Party's company. Free delivery shall only take place if and insofar as Recoat has agreed this with the Other Party and it is stated on the invoice or otherwise.
2. The time of delivery is the time at which the purchased goods are ready for transport.
3. The Other Party is obliged to inspect the delivered goods and their packaging immediately upon delivery, in any case within 3 working days, for any shortages and/or damage, or to carry out such verification after we have been informed that the goods are at the disposal of the Other Party.
4. Any shortfalls and/or damage to the delivered goods and/or the packaging that are present at the time of delivery must be stated by the Other Party on the delivery note, the invoice and/or the transport documents; failing to do so, the Other Party is deemed to have accepted the delivered goods. In that case, complaints in this respect will no longer be dealt with.
5. Recoat is entitled to deliver in parts (partial deliveries), for which Recoat may send separate invoices.
6. Specification of the delivery time is always approximate unless explicitly agreed otherwise in writing. Exceeding any delivery period does not entitle the Other Party to compensation.
7. The goods that are not collected by the Other Party after the expiry of the delivery period, will be stored at the disposal of the Other Party, at the expense and risk of the Other Party.

Article 4 FORCE MAJEURE

Force majeure is understood to mean: any circumstance that Recoat could not have taken into account at the time of entering into the Agreement and as a result of which the normal execution of the Agreement cannot reasonably be demanded by the Other Party such as: war or threat of war, irrespective of whether the Netherlands is directly or indirectly involved, full or partial mobilisation, state of siege, riot, sabotage, flood, fire or other destruction in factories or warehouses and exclusions, as well as suppliers or producers who, on any ground whatsoever - wholly or partially - do not fulfil their obligations towards Recoat. In the event of force majeure, Recoat is entitled to terminate the Agreement, without being obliged to pay compensation.

Article 5 ADVANCE PAYMENT/SECURITY

Recoat is at all times entitled to demand advance payment or security from the Other Party before proceeding with the delivery or further delivery. If the Other Party fails to make the required payment in advance or to provide security, any obligation on Recoat to deliver shall lapse, without prejudice to Recoat's entitlement to compensation of all damages, costs and interests by the Other Party.

Article 6 RETENTION OF TITLE

All goods delivered remain the exclusive property of Recoat until the moment at which all claims from this or previous deliveries by Recoat against the Other Party have been fully discharged by the Other Party. The goods may be reclaimed by Recoat immediately if the Other Party has not fulfilled its obligations or Recoat has reason to believe that the Other Party will not fulfil its obligations. The costs associated with the return of goods will be charged to the Other Party. The goods shall be credited on the basis of the value that they appear to have upon return. The retention of title stipulated in this Article does not affect the fact that the risk of the use and storage of the delivered goods, all this in the broadest sense of the word, passes to the Other Party from the moment of the actual delivery.



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Article 7 INTELLECTUAL PROPERTY RIGHTS

Recoat reserves the right to provide the goods with its own name and trademark. The Other Party acknowledges that the intellectual property rights (copyrights, patent rights, trademark rights, trade name rights, etc.) with regard to the goods purchased from Recoat, and/or with regard to the goods made available by Recoat, such as, for example, technical information sheets, advertising material, etc., are vested in Recoat or in one of the companies of the group to which Recoat belongs. The Other Party shall respect these rights and is obliged to behave in this respect in accordance with the instructions given by Recoat. The Other Party is not allowed to provide the goods purchased from Recoat to another producer and/or laboratory.

Insofar as the Other Party observes that the intellectual property rights as referred to in this Article have been infringed by third parties, the Other Party shall be obliged to inform Recoat immediately. The Other Party is not allowed to use any of Recoat's trademarks or other distinguishing marks as (part of) an internet domain name or alphanumeric telephone number. The Other Party grants Recoat permission to record and use all (sales) information originating from the Other Party in a database. All rights to this database are vested in Recoat.

Article 8 COMPLAINTS

1. Complaints of any nature whatsoever do not suspend the payment obligation of the Other Party and can only be brought to Recoat's attention in writing within the periods described in this Section.
2. No complaint is admissible if the Other Party has processed or delivered the goods when the Other Party could have detected the alleged defect in the goods by simple inspection. No complaint is allowed on the basis of technically unavoidable discrepancies in colours and specifications.
3. Complaints regarding defects, incorrect layout, weights, quantities or regarding the packaging and the price charged can only be made within 14 days after delivery of the goods.
4. Complaints can only be made within 14 days after the Other Party has discovered the defectiveness of the goods delivered, but in no case later than six months after delivery of the goods. If a shorter shelf life is stated on the packaging, the complaints must be submitted within this period.
5. The defectiveness of the products delivered can be demonstrated by the Other Party by all means, on the understanding that only failure to comply with the specifications applicable at Recoat with regard to the product is considered to be a defect.
6. The Other Party bears the burden of proof that the goods to which the complaint relates are the same as those delivered by the Recoat.

Article 9 LIABILITY

1. In cases where Recoat is liable, this liability shall be limited to what is stipulated in this provision.
2. Recoat is not liable for damages, of any kind, caused by Recoat being based on incorrect and/or incomplete information provided by or on behalf of the Other Party.
3. In cases where Recoat is liable for any damage, Recoat's liability shall be limited to a maximum of twice the invoice value of the order, limited to that part of the order to which the liability relates.
4. Recoat's liability shall in any case always be limited to the amount paid out by its insurer, as the case may be.
5. Recoat is only liable for direct damage. Direct damage is exclusively to be understood as the reasonable costs to determine the cause and extent of the damage insofar as the determination relates to damage within the meaning of these Terms and Conditions, any reasonable costs incurred for Recoat's defective performance conform the Agreement, to the extent that these can be attributed to Recoat and the reasonable costs incurred to mitigate damage to the extent that the Other Party demonstrates that these costs led to reduction of direct damage as referred to in these Terms and Conditions.



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6. Recoat shall never be liable for indirect damage, including consequential damage, loss of profit, lost savings and damage due to business interruption.
7. The limitations of liability included in this Article do not apply if the damage is due to intent or gross negligence on the part of Recoat or its executive subordinates.
8. If, in the event of a shortcoming, the Other Party has exercised one or more of its rights against Recoat with regard to that shortcoming, Recoat is entitled to compensation from the party from whom it purchased the good.

Article 10 INDEMNITY

1. The Other Party shall indemnify Recoat against any claims from third parties who suffer damage in connection with the execution of the Agreement and whose cause is attributable to parties other than Recoat.
2. If Recoat is liable by third parties on this ground, the Other Party shall be obliged to assist Recoat both in and out of court and to do immediately all that may be expected of it in that case. If the Other Party remains in default in taking adequate measures, Recoat shall be entitled to take such action itself, without any notice of default being required. All costs and damage on the part of Recoat and third parties resulting therefrom shall be entirely at the expense and risk of the Other Party.

Article 11 PAYMENTS

1. Unless otherwise stipulated, the Other Party is obliged to pay the invoices within 14 days of the invoice date without deduction of any discount. Settlement with any claim against Recoat is excluded.
2. If the Other Party fails to pay an invoice on time, the Other Party will be in default by operation of law. In that case the Other Party will owe an interest of 1% per month unless the statutory interest rate is higher, in which case the statutory interest rate will be due. The interest on the amount due and payable will be calculated from the moment that the Other Party is in default until the moment of payment of the full amount due and payable.
3. Only those payments that have been made in the manner indicated by Recoat are valid. Recoat is free to deduct any payments received from the outstanding costs, the interest due and from the oldest outstanding invoices, even if the Other Party has indicated that a payment is intended to be set off against a certain invoice or if the amount transferred shows that the Other Party intended to pay a certain invoice.
4. If the Other Party is in default due to the expiry of the payment term, Recoat shall be entitled to claim the amount due to it by law, without any further demand for payment being required. Recoat is entitled to terminate all agreements concluded with the Other Party if the Other Party fails to fulfil the obligation arising from an agreement concluded with Recoat, if the Other Party is granted a suspension of payments or if the Other Party is declared bankrupt.
5. In addition to the amount due, Recoat is entitled to claim from the Other Party all costs caused by non-payment on the part of the Other Party, both judicial and extrajudicial collection costs.

Article 12 DISPUTES

1. All legal relationships to which Recoat is a party are exclusively governed by Dutch law, also if an obligation is performed abroad in whole or in part or if the party involved in the legal relationship is domiciled there. The applicability of the Vienna Sales Convention (CISG) is excluded.
2. The court in the place of business of Recoat is exclusively competent to take cognisance of disputes unless the law prescribes otherwise. Nevertheless, Recoat shall be entitled to bring dispute before the court of competent jurisdiction according to the law.