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GENERAL TERMS AND CONDITIONS OF SALE ROVAL ALUMINIUM B.V.

A Reynaers company

1. GENERAL

- 1.1 These terms and conditions apply to all offers, agreements and negotiations to which Roval Aluminium B.V., established in Helmond, hereinafter referred to as 'Roval' – is a party, whether or not through the actions of a third party, and to all agreements that may result from this.
- 1.2 The counterparty, that is the party with which Roval concludes the agreement concerned, is hereinafter referred to as the 'Client'.
- 1.3 The applicability of other terms and conditions is excluded unless expressly otherwise accepted in writing by Roval. Any exemptions from these terms and conditions are only valid insofar as Roval has expressly confirmed the exemptions in writing; otherwise these terms and conditions remain in force. The applicability of other terms and conditions and/or exemptions from these terms and conditions only apply to the agreement concerned.
- 1.4 If these terms and conditions already apply to an agreement between Roval and the Client, the Client shall be deemed to tacitly agree to the applicability of these terms and conditions for every subsequent agreement concluded with Roval.

2. QUOTES

- 2.1 All quotes from Roval are non-binding unless they indicate a period for acceptance or unless expressly agreed otherwise in writing.
- 2.2 Roval may assume that the data, drawings, etc. provided by the Client are accurate and may base its offer on this.
- 2.2 With activities to be carried out abroad, the Client is obliged to inform Roval in good time and in writing of differing foreign laws and regulations concerning offers; otherwise such differences shall be a responsibility of the Client. The Client shall indemnify Roval in this respect.
- 2.3 Roval shall have the right to cancel a quote within five working days of acceptance of this offer, and to cancel the acceptance. All quotes may be withdrawn or modified by Roval as long as neither the quote nor the order has yet been confirmed in writing or carried out.

3. INTELLECTUAL PROPRTY

- 3.1 Roval reserves all rights to intellectual and industrial property on its offers, data, drawings, etc. unless expressly otherwise agreed in writing.
- 3.2 The Client must return data supplied by Roval without delay at the request of Roval, without having the right to keep any copies thereof.

4. ESTABLISHMENT OF AGREEMENT

- 4.1 If a quote is submitted, an agreement is established by receipt of written confirmation of the order from the Client within seven working days of receipt of the quote. In all other cases, the agreement is established by written confirmation of receipt of the order by Roval or when Roval starts to fulfil the order.
- 4.2 Roval should be informed of any inaccuracies in an order confirmation within three working days of the date of dispatch; otherwise the relevant rights of the Client are processed.
- 4.3 Roval shall have the right to fulfil the agreement in parts unless expressly otherwise agreed in writing.
- 4.4 Roval shall have the right to outsource all or part of the order to third parties. In the event of outsourcing to third parties, Roval is responsible in respect of the Client for no more than that for which this third party is responsible in respect of Roval.
- 4.5 Each agreement is entered into subject to the suspensive condition that the information to be obtained demonstrates the creditworthiness of the Client.

5. DELIVERY

- 5.1 Agreed delivery periods are not deadlines unless expressly agreed otherwise in writing. If no delivery period is agreed, a delivery period (which is not a deadline) of three months shall apply. If a delivery period is exceeded, Roval can only be considered to be in default after having been granted an additional delivery period of thirty working days in writing. The Client shall always be obliged to accept deliveries and/or services if these are delivered or provided less than thirty-one days after the expiry of the delivery period. Exceeding the delivery period does not give the Client the right to suspend its obligations in respect of Roval, or to any compensation, except in the event of intent or serious fault on the part of Roval, expressly not including errors by subordinates.
- 5.2 The delivery period shall only begin after receipt by Roval from the Client of the required data and drawings.
- 5.3 Delivery takes place carriage paid at the address of the Client in the Netherlands, provided that the address can be reached via an easily passable route. Roval shall be free to determine the means of transport. The risk of the goods shall be transferred at the time when Roval makes the goods available to the Client. If the impossibility lies in the scope of risk of the Client, the risk shall be transferred by notification of the impossibility by Roval to the Client.
- 5.4 Deliveries with an invoice value below €500 (excl. VAT and any other costs) shall be increased by a contribution to the transport costs.
- 5.5 Deliveries with a net invoice value below €125 (excl. VAT and any other costs) shall, in addition, be increased by a contribution to the order handling costs.
- 5.6 Roval shall be free to determine the packaging of the goods to be delivered. It may also ship the goods unpackaged.
- 5.7 If it is agreed that deliveries must be made in successive batches, each delivery shall be considered a separate order.
- 5.8 The Client shall be deemed to have accepted the goods without obvious defect, unless this defect is indicated in writing on the receipt.

6. PRICES

- 6.1 The agreed prices shall be expressed in euros and shall be excluding VAT and other levies, transport costs and packaging costs, unless expressly otherwise agreed in writing. The agreed prices shall be based on delivery in a single batch, unless expressly otherwise agreed in writing. In the event of fulfilment in parts, the resultant costs shall be borne by the Client.
- 6.2 Roval shall have the right to adapt the prices if one or more factors that are decisive for the cost price increase after the agreement has been established but before delivery. The Client shall be informed of this price rise in writing. In the event of a price rise of more than 20% of the original price, the Client shall have the right to terminate the agreement within five working days of notification, unless this would be clearly unreasonable given the circumstances. Termination on the grounds of this article does not give the Client the right to compensation for loss. In the event of termination on the grounds of this article, Roval shall have the right to compensation for the loss to be suffered and suffered by Roval as a consequence.

7. PAYMENT

- 7.1 Payment shall be made within thirty days of the date of invoicing, without offsetting or deduction of any discount and/or costs, into the bank account of Roval indicated on the invoice, unless expressly otherwise agreed in writing.
- 7.2 If the Client has not fulfilled the payment obligation on the due date of the invoice, it shall automatically be in default, without any reminder or formal notice of default being required. This shall give Roval the right to claim interest on

- arrears of 1.5% per month on the outstanding invoice amount.
- 7.3 The full amount to be paid shall immediately become payable if a payment term is exceeded, the Client goes bankrupt or requests suspension of payment, the Client's goods or claims are seized, the Client (company) is dissolved or liquidated, the Client (natural person) is placed in receivership, invokes the legal debt rescheduling scheme for natural persons or passes away.
- 7.4 If Roval is obliged due to default of the Client to outsource its claim for collection, all the costs related thereto such as administration costs, legal and extra-legal costs as well as the costs for a bankruptcy petition shall be borne by the Client. The extra-legal collection costs shall amount to at least 15% of the amount remaining unpaid, with a minimum of €250.
- 7.5 Roval shall have the right to refuse orders from the Client and to suspend deliveries until the moment when the Client shall have taken care of all payments owed.
- 7.6 Roval shall have the right to only deliver goods/provide services after advance payment by the Client or after receipt of a surety from the Client that is acceptable to Roval. Delays occurring as a result of the failure by the Client to make advance payment/provide surety shall be borne by and at the risk of the Client, without formal notice being required.
- 8. RETENTION OF OWNERSHIP AND LIEN**
- 8.1 Roval shall retain ownership of goods until the time when the Client has fulfilled all its obligations in its respect, regardless of the agreement giving rise to this obligation. Should the Client have goods in its possession for which Roval can exercise retention of ownership, it shall be obliged to relinquish the goods immediately on the request of Roval. The Client shall be obliged to keep the goods concerned separate and mark them as coming from Roval.
- 8.2 If the goods delivered by Roval are mixed, distorted or traced, the Client shall be obliged to pledge the newly formed goods to Roval directly.
- 8.3 Costs incurred by Roval relating to the exercising of its retention of ownership shall be borne by and at the risk of the Client. The Client shall be obliged to adequately insure goods falling under the retention of ownership of Roval.
- 8.4 Each payment that may be assigned to two more agreements shall be assigned to an agreement as Roval prefers. Payment overviews, reminders, etc. provided by or on behalf of Roval may not be classified as an assignment as referred to in the previous sentence unless this has been expressly agreed in writing.
- 8.5 Roval shall be authorised to suspend the obligation to provide a declaration of the goods kept by Roval until the Client has fulfilled its obligation to compensate for the loss and/or pay any amounts still outstanding.
- 9. FORCE MAJEURE**
- 9.1 Roval shall have the right to suspend fulfilment of its obligations if it is temporarily prevented from fulfilling its obligations due to unexpected circumstances, without being liable for compensation due to the Client.
- 9.2 These circumstances may include but are not limited to the following:
- 1) Acts of war and insurgency;
 - 2) Disasters;
 - 3) Frost;
 - 4) Fire or other destruction;
- 5) Total or partial stagnation of the transport system;
 - 6) Sickness among Roval staff;
 - 7) Staff shortages in general;
 - 8) Strikes at Roval or in other relevant places;
 - 9) Failure of execution;
 - 10) Business disruptions in any form whatsoever;
 - 11) Closure of borders;
 - 12) Changes in import duties and taxes;
 - 13) Government measures which result in a change in the actual circumstances;
 - 14) The circumstance that third parties on which Roval is dependent fail to fulfil their obligations or fail to fulfil them on time.
- 9.3 If Roval has already partly fulfilled its obligations when the case of force majeure occurs, it shall have the right to invoice the goods/services already delivered/provided separately.
- 9.4 If the situation of force majeure is to be considered permanent, the parties may terminate the agreement in whole or in part by means of a declaration to this end sent to the other party. A situation of force majeure shall in any case be considered to be permanent if the situation of force majeure lasts for longer than three months. Neither of the parties may claim compensation in relation to termination for reasons of force majeure.
- 10. TERMINATION**
- 10.1 Extra-judicial termination by the Client of agreements relating to custom work is not possible. Extra-judicial termination by the Client of agreements concerning standard Roval products is only possible after the express, written consent of Roval, in which case the amount of the invoice shall be reduced by a maximum of 50% unless expressly otherwise agreed in writing.
- 10.2 Roval shall have the right to terminate the agreement without the intervention of the courts, without any notice of default being required, if the Client fails to properly fulfil its obligations.
- 10.3 Roval shall have the right to terminate the agreement without the intervention of the courts if the Client requests suspension of payment or is declared bankrupt or is granted debt rescheduling as a natural person, or if its movable and/or immovable property or other goods are seized, and if the Client shuts down or has to shut down its company, or contacts its creditors with regard to a debt rescheduling/repayment scheme, or if Roval may reasonably assume that the aforementioned situation or situations will occur in the very short term.
- 10.4 Roval shall have the right to require advance payment, to terminate the agreement in whole or in part, or to suspend its activities in whole or in part if the Client fails to fulfil its obligations or fails to fulfil them on time or properly, as well as in the event of a suspension of payments, shutdown or liquidation of the business or decease of the Client, without formal notice being required. Roval shall have the right to suspend its activities in the event of doubts about the creditworthiness of the Client. Roval shall not be obliged to provide any compensation for resultant loss.
- 10.5 Deviations from data, drawings, etc. provided by Roval shall not give the Client the right to terminate the agreement.
- 10.6 In the event of suspension and/or termination, Roval shall have the right to compensation for all material losses, such as losses suffered, loss of earnings and costs incurred.

11. LIABILITY

- 11.1 Unless a guarantee declaration is provided, Roval shall only be obliged to deliver goods and/or provide services as compensation. Any other form of compensation from Roval is excluded, except in the event of intent or serious fault on the part of Roval. Intent or serious fault on the part of non-managerial staff of Roval and third parties

brought in by Roval shall not give the right to compensation.

- 11.2 The Client shall indemnify Roval for loss it has suffered that is the direct or indirect consequence of the application of goods delivered/services provided by Roval, except in the event of intent or serious fault on the part of Roval. Intent or serious fault on the part of non-managerial staff of Roval and third parties brought in by Roval shall not constitute an exception to the indemnification obligation of the Client.
- 11.3 Roval shall not be liable if it has advised the Client, unless the loss is attributable to a serious fault or intent on the part of Roval. Intent or a serious fault on the part of non-managerial staff of Roval and third parties brought in by Roval shall not give the right to compensation. The advice of Roval can never release the Client from the duty to carry out its own investigation.
When carrying out this investigation, the Client should take account of the nature and possibilities for the application of the goods delivered, in particular the expansion coefficient. Specifications in documentation – provided by or prepared on behalf of Roval – shall not remove this duty to investigate.
- 11.4 Roval shall not be liable for quality issues owing to technically unavoidable abnormalities and/or properties that are deemed to be generally permissible according to commercial practices. Roval shall not be liable for defects that are partly or wholly the consequence of a government requirement.
- 11.5 After the delivery date, Roval shall not be liable for defects in the goods or the work, except in the event of serious fault or intent on the part of Roval, not including non-managerial staff of Roval or third parties brought in by Roval, or the item had a hidden defect and this defect is reported to Roval by the Client within a reasonable period of its discovery. It shall not have been reasonably possible to discover the hidden defect earlier further to careful monitoring during the execution or integration of the work by the Client.
- 11.6 Roval shall not be liable if the Client makes changes or repairs to the goods delivered or services provided or has this done by third parties, other than by those indicated by Roval, or handles or maintains the goods delivered in an incompetent manner.
- 11.7 In the event of an incomplete delivery, Roval may only be held liable if the goods delivered do not comply with the written agreement and a complaint is sent to Roval in writing within eight days of receipt of the goods and the goods in question are made available to Roval.
- 11.8 If Roval is liable, the obligation to provide compensation shall remain limited to the replacement of the goods delivered, to the exclusion of all other compensation, such as trading loss, transport, etc. Without prejudice to that which is stipulated above, Roval shall never be liable for an amount higher than the amount of the price stipulated in the agreement in this respect. Without prejudice to that stated in the previous sentence, Roval shall never be liable for amount higher than the insured amount.

12. ASSEMBLY

- 12.1 For the acceptance of work and assembly activities, the articles of this paragraph shall apply in addition to and as an exemption from other articles in these terms and conditions which, barring the exemptions below, shall remain in force in full.
- 12.2 Interruptions in work that lie within the scope of risk of the Client shall be borne by the Client for the sum of €500 per incident.
- 12.3 The work shall be considered delivered if the work is approved or is deemed to be approved by the Client. The work shall be deemed to be approved as soon as the Client has notified Roval that it deems the work to have been completed, or the work is wholly or partly taken into use by the Client or by third parties, or the Client has taken no steps to inspect the work within eight days

Our general terms and conditions, which have already been sent to you, apply to all our transactions.

- after Roval has notified the principal that the work is ready.
- 12.4 In the event of a change in the order, the amount shall be adjusted on the basis of the additional or reduced workload. If less work is required, a maximum of 10% shall be deducted from the price charged to the principal.
- 12.5 If the performance costs increase after the time of the quote, Roval shall have the right to pass on the price increase to the Client.

13. GUARANTEE

- 13.1 If a written guarantee declaration is provided by Roval in respect of a product or service, the Client shall be entitled to a guarantee.
- 13.2 In respect of all guarantee declarations, the Client shall only be able to derive rights therefrom:
– if it demonstrates that it has stored, processed and maintained the goods in accordance with the applicable requirements;
– if Roval is notified in writing of a complaint within 30 days of observing the defect in question and before the expiry of the applicable guarantee period and Roval is given the opportunity to carry out an inspection.
- 13.3 In respect of all guarantee declarations, the Client shall not be able to derive rights therefrom as long as it owes Roval any amount. Provisions of the Client that differ from the guarantee shall only be binding for Roval after express written acceptance by Roval.

14. COMPLAINTS

- 14.1 Complaints may only be validly made if Roval is notified thereof in writing within eight days of receipt of the goods.
- 14.2 The goods may not be returned by the Client without the written consent of Roval. If Roval consents to the return of goods, this shall not imply any recognition of the complaint made by the Client. Unless they are damaged upon receipt, the goods must be returned to Roval intact, in their original packaging, at the expense of the Client.
- 14.3 Roval shall not deal with complaints if the Client has already proceeded with processing or forwarding and the Client should have been able to ascertain the alleged defect before processing or forwarding.
- 14.4 If a complaint is accepted, Roval shall have the right, as it prefers, either to replace the goods that are the subject of the complaint with other similar goods, or to pay compensation of a maximum of the invoiced amount, it being understood that the Client may only claim this if it makes the goods available to Roval. When calculating the compensation, the period when the product fulfilled the intended purpose may be discounted by Roval.
- 14.5 Examining a complaint does not affect the payment obligation of the Client.

15. SAMPLES

- 15.1 Samples requested by the Client shall be charged to the latter unless these are returned to Roval, unused and undamaged within 30 days of delivery.

16. APPLICABLE RIGHT AND COMPETENT COURT

- 16.1 Dutch law shall apply to all disputes which may arise between the parties, expressly excluding the Vienna Sales Convention (CISG).
- 16.2 Barring imperative legal provisions, all disputes shall be settled by the court in the legal district in which Roval is established unless Roval opts for the competence of another court.

17. SEVERABILITY

- 17.1 Should one of the above provisions become invalid for any reason, all other provisions remain valid as far as possible.

Helmond, November 2018
Reynaers B.V.
The manager
E.J. van Ginkel