

General terms and conditions of trading

**Parus-Europe/VariPar Distribution B.V. established in the Netherlands at the
Aalsmeerderdijk 70, 1438 AT, Oude Meer;
KvK 61804126; VAT NL854495447B01**

Art. 1 General

The following definitions are used in these general terms and conditions:

- a. Seller: Parus-Europe/VariPar Distribution B.V., hereinafter referred to as Parus.
- b. Buyer: any natural or legal person with whom Parus concludes an agreement, or negotiates the conclusion of such an agreement, or to whom Parus makes an offer, or towards whom Parus performs any legal acts.
- c. Order: any order placed by the buyer with Parus. By placing an order, the buyer is deemed to unconditionally accept all these general terms and conditions of Delivery and Sales and also declares to have taken note of these terms and conditions.
- d. Agreement: any agreement entered between the buyer and Parus, any amendment or addition thereto, as well as all legal acts in preparation or execution of the agreement. An agreement must be confirmed by the buyer in writing or electronically (email). If the buyer fails to do so, however nevertheless agrees to Parus commencing the execution of the order, the content of the quotation will be deemed to have been agreed. Further verbal agreements and requirements will only be binding by Parus after they have been confirmed in writing by Parus.
- e. Products: all goods which are the subject of an agreement with /or an order from the buyer. This includes the supply of goods and the execution of additional work and services.
- f. Deviations from or additions to the Terms and Conditions of Delivery and Sales require Parus' explicit prior written consent. If any provision of an agreement is invalid, the other provisions will continue to apply in full, unless adherence to the agreement is manifestly unreasonable. The applicability of the buyer's general terms and conditions is explicitly excluded.
- g. These General terms and Conditions of Delivery and Sales form part of all agreements and offers and apply to all related (legal) acts between the buyer and Parus, as well as all subsequent agreements, unless the parties have explicitly diverged from them in writing.

Art. 2 Offers, agreements and rates

- a. All quotations, rates and prices issued by Parus are without obligation and may be withdrawn or amended separately by Parus. The prices in the quotations are on an ex-warehouse basis.
- b. Agreements are not deemed to have been concluded until Parus has sent a written or digital order confirmation or has notified the client that it has accepted the order by making the delivery.
- c. With verbal agreements, the sales order or invoice sent or issued by Parus will be deemed to constitute order confirmation.
- d. Illustrations, drawings, measurements, weights, etc. accompanying an offer are approximate, unless Parus has explicitly stated that they are to be regarded as an exact specification.
- e. The written or digital order confirmation from Parus is descriptive for the scope of the delivery and the further content of the agreement. Inaccuracies in Parus' order confirmation must be reported to Parus in writing or digitally within five calendar days of the date of the order confirmation.
- f. The buyer is required to do all that is reasonably necessary or desirable to enable Parus to make a timeously and correct delivery, in particular by supplying (or arranging the supply thereof) complete, sound and clear data or a complete confirmation order.

Art. 3 Price, deposit, costs

- a. The prices quoted by Parus are subject to interim price changes by its suppliers and/or changes in the exchange rate on a daily basis for products purchased and/or paid for by Parus in foreign currency, excluding VAT.
- b. Advance payments/deposits may be agreed between the buyer and Parus. If the agreed order price is at least € 1.000,00 (excluding VAT), Parus will be allowed, even without explicit agreement, to a down payment/deposit of 50% of the net agreed price (excluding VAT), payable without deductions within fourteen days from the date of the agreement.
- c. In the event of an obligation on the part of the buyer to make a down payment/deposit, Parus will not process and/or dispatch the order/products covered by the agreement until the advance payment or down payment/deposit has been received by Parus and cleared by the bank.
- d. If the buyer is in default with regard to the down payment, it must compensate Parus for the loss incurred as a result hereof.

Art. 4 Delivery

- a. Parus will endeavour to carry out the order carefully and independently, to represent the interests of the buyer to the best of its knowledge and to strive for a result that is workable for the buyer.
- b. Parus will deliver to/from its warehouse and will pass on the shipping costs to the buyer. If the shipment is marked as urgent by the buyer then the additional costs for this will also be passed on to the buyer.
- c. If the buyer does not wish to take delivery or does not collect the goods, they will be stored at the expense and risk of the buyer for as long as Parus deems desirable. In this case, as with any other (attributable) shortcomings by the buyer, Parus will at all times be entitled either to demand execution of the agreement or to dissolve the agreement (out of court), without prejudice to its rights to claim compensation for losses, demand costs and loss of profits, including storage costs.
- d. Parus is not obliged to honour a request from the buyer to redeliver or arrange a subsequent delivery. If Parus does so, the buyer will bear the associated costs.
- e. Partial delivery: an order is delivered by Parus up to 3 times. Namely the first order and the subsequent delivery(s) if it can be deemed as a complete order.

Art. 5 Warranty, defects, damage

- a. All goods leave Parus' warehouse in good condition. Parus guarantees that the goods are original and that they are free of material and processing defects which make the proper use of the goods impossible or considerably reduces the normal use, provided that the guarantee is not limited or cancelled by Parus' supplier. For correct use, please refer to the manufacturer's product-specific manuals.
- b. The buyer is obliged to check the goods immediately after delivery for precision (number and type), for damage and for defects. Any inaccuracies or defects must be reported by the purchaser to the carrier (e.g., the parcel service or forwarding agent) without delay and noted on the freight papers.
- c. Inaccuracies or defects and/or transport damage must be reported in writing to Parus within seven calendar days from the date of delivery of goods. These goods will remain with the buyer until they have been assessed by Parus. Reports made later than these seven days will not be accepted by Parus.
- d. The seller is not liable for damage which is demonstrably caused by the buyer or any third parties designated by the buyer, as well as any damages caused by linked installations which are not supplied by the seller.

Art. 6 Liability

- a. Parus cannot be held liable for: 1) Product errors and/or defects which are caused by the buyer. 2) Misunderstandings or errors with regard to the execution of the agreement such as late delivery or non-delivery of complete, sound and clear data/information and or drawings caused by actions of the buyer. 3) Errors made by third parties engaged by and/or on behalf of the buyer. 4) Errors in quotations from providers and/or for exceeding price

quotations from providers.

- b. Parus is not liable for damages caused by the following reasons: 1) unsuitable, incompetent or defective processing, assembling or commissioning by the buyer or third parties. 2) Natural wear and tear, faulty or negligent handling, use of unsuitable operating resources, substitute materials and chemical or electrical influences, provided that these are not attributable to the fault of Parus.
- c. If a dangerous situation arises during use of the products, to be reviewed by Parus, Parus will replace, re-deliver or reimburse all parts - in particular due to construction faults, faulty material, faulty workmanship or due to infringement of the intellectual property rights of third parties - which prove to be unusable or substantially impaired in their usability, to the exclusion of any other claims by the buyer. The discovery of such defects must be reported to Parus in writing without delay.
- d. Replaced parts remain the property of Parus for the duration of the retention of title.
- f. Further claims by the buyer, in particular a claim for compensation of damages which is not caused to the goods themselves, are excluded unless they are based on intent or gross negligence by Parus.
- g. Any liability on the part of Parus will be limited to foreseeable damage covered by the agreement. All claims for compensation will in any case be limited to the value of the order up to a maximum of € 10.000,00 or tot the damage covered by Parus' business liability insurance and paid out by the insurance. Liability for production stoppage of the buyer, lost profit, lost use, lost contracts and all other economic or (in)direct (consequential) damage is excluded.
- h. Liability on the part of Parus with regard to advice, instructions and information is excluded, even if these are given in the context of the installation of the products supplied.

Art. 7 Shipment and risk transfer

- a. If the goods are shipped on behalf of Parus, the risk will pass to the buyer at the time of receipt of the goods by the buyer.
- b. If the goods are dispatched on behalf of the buyer, the risk will pass to the buyer when the goods are dispatched (ex warehouse) by Parus.
- c. Insofar as insurance for the goods exists in favour of Parus with the transport company, these will be transferred to the buyer in the event of damage. The same applies for any further liability of the transport operator towards Parus as shipper.

Art. 8 Payment

- a. Unless otherwise agreed, Parus' invoices must be paid within fourteen days of the invoice date. The invoice will be sent to the buyer in writing or digitally.
- b. If Parus has any reason to doubt the fulfilment of the payment obligations by the buyer, such as in the case of a moratorium on payments, bankruptcy, previous failure to pay on time, etc., Parus may require full and cash payment in advance or on delivery.
- c. In the event of late payment, the buyer shall owe statutory interest on the unpaid portion without any notice being required. After one year, the statutory interest will also be charged on overdue unpaid interest.
- d. All costs incurred by Parus, such as procedural costs and extrajudicial and judicial costs, including the costs of legal assistance, bailiffs and debt collection agencies, incurred in connection with late payments, will be borne by the buyer. The extrajudicial costs are set at a minimum of 10% of the invoice amount with a minimum of € 1.250,00.
- e. In the event of late payment, which is deemed to include failure to comply with the above claim for cash payment in advance or on delivery, Parus will be entitled to suspend execution of the agreement until full payment has been received and, in the event of non-payment after a written warning, to dissolve the agreement in whole or in part. This is without prejudice to Parus' right to claim compensation.
- f. Offsetting claims against Parus is not permitted. In the event of bankruptcy, suspension of payments or seizure on the part of the buyer, anything owed by the buyer to Parus will become immediately due and payable in full. Parus will be entitled to set off such debts immediately.
- h. The buyer is obliged to apply the payments made to its oldest debt. If costs and interests have already been incurred, the buyer must first deduct its payment from the costs, then from the interest and finally from the principal sum. A payment will not be considered settled until Parus has access to that payment. Bills of exchange are not accepted.
- i. A right of retention on the part of the buyer or any compensation of the buyer with counterclaims is excluded, unless the counterclaim of the buyer is not disputed by Parus or is legally binding.

Art. 9 Retention of title

- a. Until the completion of all claims which Parus has now or will have in the future against the buyer, Parus is granted the following protection: Parus will retain ownership of the goods until complete payment of the agreed price and of all claims arising from the existing trade relations.
- b. If the (co-)ownership of the Parus' goods are extinguished by accession or confusion of matters, it is hereby agreed that the (co-)ownership of the purchase of the entire item will pass to Parus as regards its share of the value (the invoice value). The buyer guarantees free of charge the (co-)ownership to Parus.
- c. The buyer is not permitted to pawn the goods supplied by Parus before they are paid in full and/or to transfer ownership to third parties as security. In the event of seizure by third parties, in particular in the case of pawning and seizures, the buyer must inform Parus immediately. The buyer must also inform any third party of Parus' retention of title without delay. Notify Parus without delay for every relocation of goods subject to Parus' retention of title. If the buyer acts in breach of contract, Parus shall have the right to repossess the goods after a digital reminder has been sent and the buyer shall be obliged to surrender the goods immediately.
- d. The application of Parus' retention of ownership as well as the pawning of the goods supplied by Parus, do not constitute the dissolution of the agreement. The buyer is obliged to provide Parus access to the premises where the goods are located for the purposes of repossession.
- e. The buyer's claims from resale of goods supplied by Parus to the buyer, but which the buyer has not yet paid for are assigned to Parus in advance as security.
- f. If the goods have been sold by the buyer in exchange for other goods which are not the property of Parus, the claim relating to the full price shall be deemed to have been assigned up to the amount of the value of the goods supplied by Parus. The buyer is entitled to collect the assigned claims for as long as the buyer meets its payment obligations to Parus.

Art. 10 Retourzending

- a. Return of delivery(s) are excluded in principle and not accepted by Parus.
- b. Returns to Parus are only permitted after the return (RMA) form has been fully and correctly completed and the buyer has received a return number as a result thereof. This return number will serve as a reference in future. This return number must be clearly visible on the return shipment. Parus will simultaneously with the issue of a return number indicate to the buyer the costs for the return and how they will be charged.
- c. Return shipments without a return number being assigned to them or where the number is not visible and/or there are service-expired items included, are not accepted by Parus and therefore not processed.
- d. Any return shipment must take place at no cost to Parus (franco Parus), in the original packaging, without defects and free of damage, labels, stickers, etc.

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- e. The above only applies for the period during which Parus has a warranty from its supplier(s) of the product in question, but never for longer than twenty-four months after the date of delivery by Parus to the buyer.
- f. Goods ordered on the basis of special wishes from the buyer are regarded as special orders. In principle, these cannot be exchanged or credited.

Art. 11 Intellectual property, data protection

- a. All intellectual property rights associated with the goods, in particular trademarks and patents, are and will remain unconditionally and at all times the property of Parus or the property of its supplier(s).
- b. The buyer is expressly prohibited from modifying or otherwise adapting the intellectual property. The buyer may only affix its own trademarks to the goods with the prior written consent of Parus. In the latter case, the buyer not only intends to act as the exclusive seller, but also expressly and automatically undertakes to be the (co-)producer of the goods vis-à-vis its customers.
- c. Parus will at all times treat personal data obtained in the course of its business as confidential and at least protect it in accordance with the relevant regulations applicable within the Kingdom of the Netherlands.

Art. 12 Advertising material

The buyer hereby gives its express consent to receive any written or digital advertising material from Parus without prior invitation to do so.

Art. 13 Applicable law, nullity

- a. If a provision of these general terms and conditions of delivery and sales or a provision within the framework of further agreements is or becomes null and void, the effect of the other provisions or agreements shall not be affected thereby.
- b. Choice of forum: for the Netherlands: These general terms and conditions of delivery and sales and the entire legal relationship between Parus and the buyer are governed exclusively by Dutch law, to the exclusion of all existing and future international treaties on contracts for the sale of movable property.
- c. The court in Amsterdam has jurisdiction. Unless otherwise agreed in writing Amsterdam will be the place of performance.