



We provide

General Terms and Conditions

The General Terms and Conditions relate to Greening Components BV, a private company with limited liability established in (5248 NL) Rosmalen located on Graafsebaan 139, registered with the Chamber of Commerce under number 59720301. Greening Components BV is doing business under its trade name "PVO International ". Greening Components BV is hereinafter referred to as "PVO";

1 APPLICABILITY

1.1 These General Terms and Conditions apply to all legal relationships between PVO and its contracting parties ("Client").

1.2 It is only possible to vary these Standard Terms and Conditions in writing if such a variation is signed by two PVO directors acting together.

1.3 If it is not possible to invoke a provision in these General Terms and Conditions due to conflict with any legal provision, this provision shall have the meaning, insofar possible, so that it can be invoked. The other provisions of the General Terms and Conditions remain in full force.

2 OFFERS / AGREEMENT

2.1 Every offer from PVO is without obligation.

2.2 An agreement is created between PVO and the Client when PVO and Client sign a purchase agreement or at the time that the Client agrees to a quotation of PVO, or in case of a transaction under an existing contract / framework agreement, if the Client has received a sales order confirmation from PVO.

2.3 The purchase agreement or the quotation / sales order confirmation referred to in clause 2.2, together with these General Terms and Conditions, form the complete agreement between the parties. The general terms and conditions of the Client are rejected and are never applicable to the agreement between PVO and the Client. The Agreement can only be changed in writing by means of a document duly signed by authorized representatives.

3 PRICES

3.1 All prices are exclusive of sales tax (VAT) and Ex. Works (Incoterms 2020).

3.2 Changes of prices, such as but not limited to purchase, wage, material and freight costs, social and government charges, insurance premiums and taxes as well as other costs, entitle PVO to also change the prices to be charged to the Client, whereby PVO will provide the Client with written substantiation. The Client is obliged to pay to PVO the extra charges passed on as a result.

4 PAYMENT

4.1 Prior to the delivery of the products, PVO sends to the Client the sales order confirmation and/or relevant invoices and the agreed purchase price must be paid by the Client before delivery, but at the latest within the agreed payment term.



4.2 Payment by the Client must be made in Euro without any right of setoff, discount, deduction or suspension for whatever reason.

4.3 In the event of overdue payment, the Client is automatically in default without any notice of default being required and the Client owes interest amounting to 1.5% per (part of the) month with a minimum of the statutory interest per year as referred to in Section 6: 119a Dutch Civil Code. In such case PVO has the right to require from the Client to provide adequate security for its payment obligations.

4.4 In the event of overdue payment, liquidation, bankruptcy, suspension of payment of or other payment difficulties of the Client, all payment obligations of the Client shall become immediately due and payable and PVO shall be entitled to suspend further performance of the agreement or to terminate the agreement, all this without prejudice to the right of PVO to claim compensation. In addition, the Client will then ensure that adequate security is provided on PVO's first written request, failing which PVO has the unconditional right to terminate the Agreement immediately.

4.5 In the event of overdue payment, the Client will owe extrajudicial collection costs of five (5)% of the invoice value, with a minimum of EUR 500.00.

4.6 PVO is always entitled to setoff a claim of PVO on the Client (whether payable or not) against a claim of the Client on PVO (whether payable or not).

5 DELIVERY

5.1 Only after receipt of the payment of the purchase price, or in the case of purchase on account, provided the credit limit is considered sufficient by PVO, PVO shall proceed to deliver the products Ex Works (Incoterms 2020), on the premises of the warehouse where the products are located and on the (indicative) date as stated on the sales order confirmation. PVO can provide the transport for the Client for a charge based on the applicable (transport) charges and terms and conditions to be separately agreed.

5.2 The delivery date and time of delivery shall never be deemed to be firm deadlines.

5.3 PVO is entitled to invoice and / or deliver an order in parts.

5.4 Client is obliged to accept the delivery of the purchased Products at the latest on the delivery date specified. If the Client refuses the delivery or is negligent in providing information or instructions necessary for delivery and the receipt of the Products, the Products will be stored by PVO for a maximum of two (2) weeks at the Client's expense. PVO has the right, but not the obligation, to store the Product for a longer period at the Client's expense. It is only possible to vary in writing from the original delivery dates shown in the sales order confirmation if such a variation is signed by two PVO directors acting together. Such a variation never implies deferred payment terms and therefore a deferred delivery date will never result in the Client being permitted to pay later.

5.5 If the Client has not accepted delivery of the purchased Products within the period specified in clause 5.4 or if the Client indicates that he will not accept delivery of the products, then the delivery obligation of PVO is (automatically) cancelled and the Client will forfeit an immediately due and payable penalty of 10% of the value of the invoice(s) regarding the Products concerned, without prejudice to any other right of PVO pursuant to this purchase agreement or the law, such as performance and / or



compensation. PVO is then entitled to sell the products concerned to a third party on terms that suit it. In such a case, as of now the Client undertakes to pay the price difference to PVO if the products are sold to the above-mentioned third party at a lower price. The Client shall also pay PVO the storage charge then applicable until the products concerned have been delivered to the third party.

6 RETENTION OF TITLE

6.1 Transfer of ownership of the products delivered by PVO, will only take place under the suspensive precedent that the Client has paid the purchase price in full. Products supplied by PVO, to which this retention of title applies, may only be sold or used within the framework of normal business operations (with direct payment). As long as the retention of title is in force, the Client may not pledge the products in question or establish any other right on the products.

7 LIABILITY

7.1 PVO excludes its liability, insofar possible by law, for:

- a. indirect damage;
- b. consequential damage;
- c. damage due to lost profit;
- d. losses due to delay damage;
- e. any additional compensation in any form whatsoever;
- f. damage resulting from the lack of cooperation, information and / or materials by or on behalf of Client;
- g. damage related to information and / or advice given by or on behalf of PVO.

7.2 Any liability of PVO will always be limited to the amount that its insurance company pays out for the relevant liability under its liability insurance with a maximum of the total sum of invoice amounts (ex VAT) as invoiced by PVO to Client, and paid by Client to PVO for the relevant delivery.

7.3 At the first written request of the Client, PVO will send a copy of the current insurance policy to the Client. The Client has the right to request additional insurance whereby the Client will bear the related additional insurance premium.

7.4 Any right to compensation shall lapse if the Client fails to notify PVO of the occurrence of the damage, the scope and the cause, in writing and in detail, within five (5) working days after the event causing the damage.

7.5 The Client indemnifies PVO against all damage that PVO might suffer as a result of claims from third parties that are related to the products delivered by PVO.

7.6 For any guarantee on the products purchased by the Client, PVO will refer the Client to the relevant producer / supplier, whereby PVO will make a commercially reasonable effort to assist the Client with the claiming of any warranties, indemnities or other claims against such producers / suppliers, to the extent that PVO deems this to be opportune.



8 DEFECTS

8.1 The Client must inspect the delivered products upon delivery. In doing so, the Client must check whether the delivered goods comply with the agreement, namely:

- a. whether the right products have been delivered; and
- b. quantity; and
- c. whether there is visible (transport) damage; and
- d. whether the delivered products meet the requirements that may be set for normal use and / or commercial purposes.

8.2 If visible defects and / or imperfections are found, the Client must state these on the delivery receipt and / or the transport document.

8.3 Non-visible defects must be reported to PVO in writing within five (5) working days after delivery, at least after observation has been reasonably possible, in writing and with reasons and stating the invoice details.

8.4 If the Client does not make a written report of defects or complaints within the aforementioned periods, PVO has the right to reject and not further process the complaint and the Client's rights in that respect will lapse.

8.5 Complaints about invoices must be reported to PVO in writing within five (5) working days of the invoice date.

8.6 Samples / models shown are valid for illustration only, without the products to be delivered having to comply with them. PVO is not obliged to deliver products if these products are taken from the production or sales program of PVO or its suppliers.

8.7 Claims and defences based on facts that would justify the argument that the delivered products do not comply with the agreement expire by one year after delivery.

9 FORCE MAJEURE

9.1 If force majeure prevents (timely) fulfilment of any contractual obligation, then PVO and the Client shall consult with each other for the purpose of determining whether variations that are reasonable for both parties can be agreed, given the relevant force majeure situation. Force majeure includes flood, fire, government measures, strikes, riots, natural disasters and extreme weather conditions, epidemic or pandemic diseases, acts of terrorism and/or acts of war as well as any failure of fulfilment of obligations by any of PVO's suppliers. If the products are stored by or on behalf of PVO during the force majeure situation, the Client will then pay PVO the applicable storage charge. The above-mentioned storage charges will be invoiced monthly in advance and they must be paid to PVO within fourteen (14) days following the invoice date. If, given the actual date of delivery of the products, it turns out afterwards that the Client has paid excessive storage charges, then PVO will repay the excess payment to the Client within fourteen (14) days. Force majeure never discharges the Client's obligation of timely payment of the purchase price.

9.2 If the force majeure situation lasts longer than thirty (30) days, either party is entitled to terminate the agreement with immediate effect by means of a registered letter in which notification is given of



the termination. If the Client exercises this right, then PVO will make every effort to sell the products concerned to a third party on terms and conditions that suit it. In such a case, as of now the Client undertakes to pay the price difference to PVO if the products are sold to the above-mentioned third party at a lower price. The Client shall also pay PVO the storage charge then applicable until the products concerned have been delivered to the third party. PVO is prepared to waive its right to termination referred to in this article if the Client states that it objects to such termination and subject to payment to PVO at the same time of the relevant (balance of the) purchase price and storage charges.

10 WARRANTY

10.1 PVO, not being the manufacturer of the delivered products, does not grant (product) warranties. For this purpose, it refers to the factory warranties of the manufacturer of the delivered products and in the event of a claim under such warranty by the Client, PVO will support the Client (free of obligation and with reference to the aforementioned article 7.6).

11 INTELLECTUAL PROPERTY

11.1 In respect of intellectual property rights, PVO also accepts no liability for the delivered products, for example if a product unexpectedly infringes intellectual property rights of a third party.

12 APPLICABLE LAW / COMPETENT COURT

12.1 Dutch law applies to all legal relationships between PVO and the Client.

12.2 Disputes arising from the agreement will be settled exclusively by the competent judge of the District Court in 's-Hertogenbosch (the Netherlands), unless PVO, as claimant or requesting party, chooses the competent court of the Client's place of residence or place of business.