

Article 1. Definitions

- A. In these general conditions 'Kipp & Zonen' means Kipp & Zonen USA Inc., incorporated in the State of Delaware.
- B. In these general conditions 'customer' means the natural person or legal entity for whom goods are supplied, or for whom services are rendered by Kipp & Zonen under these general conditions.
- C. In these general conditions 'order' means orders and agreements for goods to be supplied or services to be rendered by Kipp & Zonen to the customer which have been confirmed in writing by Kipp & Zonen.

Article 2. Applicability of these conditions

- A. Unless otherwise explicitly stated in writing, these general conditions apply to all orders confirmed by Kipp & Zonen.
- B. Kipp & Zonen expressly rejects the applicability of any general conditions used by the customer.

Article 3. Quotations

- A. A quotation or offer is without engagement toward Kipp & Zonen and forms only an invitation to the customer to place an order.
- B. All product representations and specifications are approximate only and shall not be binding, save to the extent that they are expressly confirmed in writing by Kipp & Zonen.

Article 4. Order confirmation

A written order confirmation is considered both correct and agreed upon unless Kipp & Zonen receives objections to said confirmation in writing within 8 days of such confirmation having been sent.

Article 5. Changes to orders

- A. If after the order has been confirmed changes are desired by the customer these must be brought to the attention of Kipp & Zonen in writing and in a timely manner.
- B. Kipp & Zonen is entitled to alter prices, charges and delivery times as a result of changes to the order by the customer and shall bear no responsibility for any consequential loss arising therefrom.

Article 6. Execution of orders

- A. Kipp & Zonen determines the manner in which the order shall be executed and the customer shall ensure that all information and assistance which Kipp & Zonen reasonably needs for the proper execution of the order is supplied in the form requested.
- B. Kipp & Zonen is entitled to suspend the execution of the order until all the obligations of the customer have been fulfilled.
- C. The customer shall reimburse Kipp & Zonen for any costs and/or damages arising from non-fulfilment of the customer's obligations.

Article 7. Prices

- A. For deliveries of value less than \$ 50,- an order processing charge of \$ 15,- will be added to the order costs.
- B. Kipp & Zonen is entitled to make changes in prices and charges which it is obligated to impose on a legal basis.
- C. All pricing will be in US Dollars, exclusive of VAT, sales tax and any discounts unless specifically agreed otherwise.
- D. All pricing and delivery conditions will be ex-works New York facility on the basis of Incoterms 2010, unless specifically agreed otherwise.
- E. Payments shall take place without any form of rebate, deduction or compensation under the terms specified in the order.

Article 8. Delivery

- A. Delivery times, repair and installation periods are without engagement and are approximate only. Late delivery not being a result of wilful misconduct on the part of Kipp & Zonen shall not result in damages being payable by Kipp & Zonen, unless Kipp & Zonen has agreed to such a delivery term.
- B. Should the customer not accept goods or services for reasons outside Kipp & Zonen's control they will be kept available for a period of 4 weeks, after which Kipp & Zonen is entitled to demand fulfilment of the order or to rescind the order, notwithstanding Kipp & Zonen's entitlement to damages from the customer.
- C. Parts replaced by Kipp & Zonen in the course of repairs will be made available to the customer if explicitly requested in the order, otherwise the customer has no entitlement whatsoever towards the parts of any reimbursement therefore.

Article 9. Security

- A. At all times Kipp & Zonen will be entitled to require security from the customer to ensure that its payment obligations are fulfilled.
- B. Should the customer fail to provide adequate security or should the legal entity of the customer change, Kipp & Zonen shall be entitled to rescind the order in whole or in part and to receive back any goods delivered, notwithstanding Kipp & Zonen's entitlement to payment of costs regarding work executed and goods delivered.

Article 10. Non Performance

- A. Should the customer fail to properly fulfil its obligations in a timely manner through any cause the customer is in default and Kipp & Zonen and its legal representative(s) shall be entitled to:
 - 1. Suspend the execution of any order connected thereto until sufficient security or repayment has been provided.
 - 2. In whole or part rescind any order connected thereto without prejudice to Kipp & Zonen's rights under any other agreement with the customer and without being obliged to pay any compensation.
 - 3. Increase the outstanding amount due by the customer by 2% per month or part of a month for delays calculated from the invoice date, until the entire payment has been made.
 - 4. Pursue all claims of Kipp & Zonen on the customer in full.
 - 5. Enter the premises and buildings of the customer in order to confiscate the goods.
- B. If Kipp & Zonen is obliged to initiate collection proceedings it is entitled to charge at least 15% of the outstanding invoice amount (with a minimum of \$ 200) for costs incurred.

Article 11. Ownership

- A. The ownership of the goods shall pass to the customer as soon as the payment is made and all outstanding monies regarding executed work or costs regarding default have been paid.
- B. Kipp & Zonen is entitled to hold goods belonging to the customer under the order in its possession, until all costs of Kipp & Zonen regarding the execution of any other orders for said customer have been paid or the customer offers sufficient security.
- C. Whilst the ownership of the goods remains with Kipp & Zonen the customer shall not sell, rent, pledge or allow third parties to come into possession of said goods. Otherwise Kipp & Zonen shall be entitled to a directly payable fine of 1.5 x the net invoice value, notwithstanding Kipp & Zonen's entitlement to additional damages.
- D. The customer is obliged, until full payment of the delivered goods has taken place, to insure the goods against theft, fire, liability and the like with a fitting own risk amount, or to ensure full liability for such events towards Kipp & Zonen.

Article 12. Force Majeure

- A. Kipp & Zonen is not liable for incomplete and untimely execution of orders given if such is the result of Force Majeure in the broadest sense of the term.
- B. Should fulfilment of the order by Kipp & Zonen be temporarily impossible due to Force Majeure, Kipp & Zonen shall be entitled to suspend the execution of the order.
- C. Should fulfilment by Kipp & Zonen remain impossible after a period of 2 months, the customer shall be entitled to annul the order by notification to Kipp & Zonen in writing and under the obligation to reimburse Kipp & Zonen for any part of the order that has been executed.

Article 13. Liability and Indemnification

- A. Except for provision of mandatory law regarding (product) liability, or for gross negligence or wilful misconduct by Kipp & Zonen or its management, Kipp & Zonen is not obliged to pay any compensation of damages of whatever nature, direct or indirect, including consequential loss in respect of moveables and immoveables or persons that pertain to the customer or to third parties..
- B. The liability of Kipp & Zonen is in any case limited to the amount for which it is insured, or if not insured, for the amount for which a comparable business would normally insure such risks.

Article 14. Guarantee

- A. Kipp & Zonen guarantees all goods manufactured by it to be free from defects in materials or workmanship for a period of 24 months from the date of invoice in case of new goods, unless specifically stated otherwise. Repairs and spare parts have a guarantee that is limited to the soundness of the executed works for a period of three months from the date of invoice.
- B. Kipp & Zonen is only liable under this guarantee for defects which have occurred within the guarantee period and which arise as a direct result of defective materials or workmanship.
- C. This guarantee shall not apply to any goods which have been repaired or altered without the permission of Kipp & Zonen, nor does it cover normal wear and tear, misuse or accidental damage.
- D. In respect of goods not of Kipp & Zonen's manufacture, the customer is entitled only to such benefit as Kipp & Zonen may itself receive under any guarantee given to it in respect thereof.

Article 15. Disputes

- A. These General Conditions shall be governed by and construed in accordance with the law of the State of New York. All disputes shall be referred to the competent court in The Hague, The Netherlands.
- B. All legal claims by the customer derived from these General Conditions are subject to a limitation period of one year calculated from the date of the invoice.

Article 16. Confidentiality

Both Kipp & Zonen and customer shall maintain confidential any information arising from this Agreement, including but not limited to pricing, product information, and customer project information.