

## GENERAL CONDITIONS OF SALE, DELIVERY AND CONTRACTING

Filed on 21 March 2019 at the Gelderland District Court under number 8/2019.

### PART I: GENERAL PART

#### Article 1. General:

1. The definitions below have the following meaning in these general conditions:
  - **“Contractor”**: MVRO makers van retailomgevingen B.V. (Chamber of Commerce number 09123309) or any legal entity/enterprise affiliated to it (including: M to build B.V. or MVRO-G B.V.), whereby only the legal entity with which the agreement is concluded enters into obligations towards Client.
  - **“Client”**: the natural or legal person who gives Contractor an assignment for the execution of works and/or the delivery of services and/or goods.
  - **“Agreement”**: the agreement concluded between Contractor and Client regarding the execution of work and/or the delivery of services and/or goods.
  - **“Project”**: the assignment and/or the work described in the Agreement.
2. These general conditions apply to all offers, quotations, assignments, legal relationships and agreements, however named, whereby Contractor shall perform work for Client.
3. If the Agreement relates to the execution of work, the provisions of Part I (General part) shall be supplemented by the provisions of Part II (Special part, Contracting). In the event of any conflict, the provisions of Part II shall prevail.
4. If any condition in these general conditions deviates from a condition in the order confirmation, the condition in the order confirmation shall apply with regard to the inconsistency.
5. These general conditions also apply to any additional or follow-up assignments.
6. The applicability of Client's general conditions is hereby expressly rejected by Contractor.
7. All offers by Contractor shall be without obligation and shall be valid for 4 (four) weeks, unless the offer states otherwise. Contractor shall be entitled to revoke an offer within 3 (three) working days of its acceptance.
8. An Agreement between Client and Contractor shall only be concluded with due observance of these general conditions by (1) signing of the Agreement by Contractor and Client, or (2) confirmation and/or acceptance by means of an order confirmation by Contractor, or (3) commencement of the execution of the Project by Contractor. Existence of the Agreement shall be fully evidenced by (1) the Agreement signed by Contractor, or (2) Contractor's order confirmation, unless Client has notified Contractor in writing of its objections within 5 (five) working days of the date of sending of the order confirmation.
9. Any offer or promise made by a representative of Contractor shall only be binding to the extent that Contractor has confirmed this in writing. Verbal agreements shall only be binding on Contractor after and to the extent that they have been confirmed in writing. Only the director of Contractor shall be authorised to represent Contractor.
10. Periods applicable to Contractor shall not be strict unless the parties have expressly agreed otherwise in the Agreement. An agreed period shall only commence after the Agreement has been concluded and all data necessary for the performance of the Agreement are in the possession of Contractor. An agreed delivery time shall at least be extended by the number of days which have elapsed

between the time of agreement and the time when all data necessary for the performance of the Agreement have come into the possession of Contractor.

#### Article 2. Price and payment:

1. Unless expressly stated otherwise, the price stated in the Agreement is exclusive of VAT.
2. In the case of an agreement for works, the price stated in the Agreement is based on a continuous building process and the price level of wages, materials and the like at the time the Agreement is offered by Contractor.
3. In the case of an agreement relating to activities other than works, the price payable by Client shall - unless otherwise provided in the Agreement - be calculated on the basis of time spent and costs incurred, with due observance of the hourly rates applicable at Contractor.
4. Contractor shall be entitled to invoice in accordance with the term schedule in the Agreement. In the absence of a term schedule, Contractor shall in any case be entitled to invoice on a monthly basis.
5. Payment by Client shall be made within 30 (thirty) days of the invoice date. Agreed payment terms are always strict deadlines.
6. Contractor shall not be entitled to suspend or set off its payment obligations.

#### Article 3. Obligations of Contractor:

1. Contractor shall warn Client if the tender specification produced by or on behalf of Client or the information, data or goods made available by Client or the changes ordered by Client contain obvious inaccuracies or are evidently defective. Contractor shall not be obliged to carry out more than a global assessment and shall not be subject to any further obligation to warn.
2. Contractor shall take out general liability insurance for companies with a cover of € 5,000,000 (in words: five million euro) per event and a maximum of € 10,000,000 (in words: ten million euro) per year.
3. At the request of Client, Contractor shall provide a copy of the policy referred to in paragraph 2.
4. Subject to specifically agreed standards and regulations, Contractor shall deliver in accordance with what Contractor may reasonably assume.

#### Article 4. Obligations of Client:

1. Client shall be responsible for both the timely provision and the accuracy of the information, data and decisions provided by or on behalf of Client to Contractor that are necessary for the proper performance of the Agreement.
2. Client guarantees Contractor that the data, materials, structures and facilities to be provided by it shall be made available to Contractor in a timely and appropriate manner, in such a way that Contractor can carry out its work in the most efficient manner, failing which Client shall compensate Contractor for the additional costs caused as a result.
3. Client shall assess documents produced by Contractor in the performance of the assignment in good time and, if requested, authenticate them after approval.
4. Client shall notify Contractor in writing of the entities or persons authorised to represent Client. Unless expressly agreed otherwise, each of the director(s) and the project manager(s) shall be authorised to represent Client.
5. Client is responsible for the structures and working methods prescribed by or on its behalf, as well as for the orders, structures and instructions given by or on behalf of Client.

6. Client shall be liable for all damage resulting from defects in goods, building materials or tools made available or prescribed by it. Client shall be liable for any damage resulting from work or deliveries carried out by it or on its behalf by third parties.
7. Client shall ensure that any work and/or deliveries to be carried out by third parties shall be carried out in such a way that Contractor does not experience any hindrance.
8. Client shall be responsible for (1) Contractor having timely access to the necessary data and approvals (including (public) exemptions, permits and the like), (2) locations where work is carried out being available to Contractor in a timely manner, all this with the necessary connection to (utility) facilities, such as electricity, (drinking) water, gas, compressed air, telecom and sewerage connection and (3) there is a reasonable opportunity for the supply, storage and/or removal of building materials and resources.
9. Client guarantees that the locations where work is carried out are free of asbestos, as referred to in the Working Conditions Act and the associated regulations. The investigation and possible removal of asbestos is the responsibility of Client. On request, Client shall provide Contractor with the available asbestos surveys and evaluation report in the event of asbestos removal.
10. Client guarantees that the third parties engaged by it (other than Contractor) shall comply with all regulations of the Foreign Nationals (Employment) Act, the Placement of Personnel by Intermediaries Act, the Labour Market Fraud (Bogus Schemes) Act and the Compulsory Identification Act). Client shall indemnify Contractor against any fines and/or sanctions and/or damage resulting from violation of these statutory provisions.
11. Client shall make every effort to guarantee the safety of Contractor, the employees of Contractor and third parties engaged by Contractor as well as the surroundings of the Project.

**Article 5. Liability:**

1. Contractor accepts no liability for indirect damage and/or consequential damage, including (but not limited to): loss of profit, missed savings, damage due to business interruption, turnover damage, reputational damage, trading loss and other consequential damage or indirect damage resulting from Contractor's failure to perform, to perform on time or to perform properly.
2. The liability of Contractor is limited to the compensation of the direct damage that is the direct result of an attributable shortcoming in the performance of the Agreement. Direct damage shall be understood to mean - among other things - the reasonable costs incurred to determine the cause and extent of the damage, the reasonable costs incurred to have Contractor's performance comply with the Agreement and the reasonable costs incurred to prevent or limit the damage. This liability per Agreement is limited to a maximum of the amount paid by the insurer of Contractor for the event, plus the deductible that in accordance with the applicable insurance agreement in the case concerned is for the account of Contractor. If in any case the insurer does not make payment for whatever reason, the liability per Agreement shall be limited to the price of the Agreement concerned, such with a maximum of € 50,000 (in words: fifty thousand euro).
3. The limitation of liability contained in this article does not apply if and insofar as there is intent or conscious recklessness on the part of Contractor.
4. Client shall take measures to limit damage. Contractor shall be entitled to remedy or limit the damage by repairing or improving the work performed.

5. The provisions of this article shall apply to both the contractual and non-contractual liability of Contractor towards Client.

**Article 6. Indemnification:**

Client indemnifies Contractor, its personnel and any third parties engaged by Contractor in the context of the performance of the Agreement against all claims by other third parties for compensation of any (alleged) damage suffered, caused by or otherwise related to the performance provided by Contractor under the Agreement, unless Contractor would have been liable on the basis of these general conditions if the damage had been suffered by Client, and then only for the excess above the amount to which the liability of Contractor would then have been limited.

**Article 7. Outsourcing:**

Contractor shall at all times be entitled to subcontract the performance of the Agreement in whole or in part.

**Article 8. Intellectual property:**

1. The performance of the Agreement by Contractor does not also imply the transfer and/or granting of a licence in respect of intellectual property rights vested in Contractor. All intellectual property rights arising during, or resulting from, the performance of the Agreement shall belong to Contractor. The information and data provided by Contractor shall remain the property of Contractor and may only be used by Client for the purpose for which they were provided.
2. Insofar as Contractor makes works (as referred to in this article and/or under the Agreement) and/or (computer) software available to Client, this shall mean that Client shall acquire a right of use. To this end, Contractor grants Client a non-exclusive and non-transferable right of use on the works and/or the (computer) software. This right of use includes the permission to use the work and/or the (computer) software in the normal course of business.
3. Contractor is authorised to use the Project for marketing purposes.

**Article 9. Retention of title:**

Contractor shall remain the owner of all goods delivered and still to be delivered by Contractor until Client has paid all existing and future claims of Contractor of the categories mentioned in Section 3:92(2) Dutch Civil Code.

**Article 10. Not recruitment of personnel:**

Client shall refrain from directly or through the intervention of third parties (actively or not) recruiting and/or employing, or otherwise having work performed by, employees of Contractor itself or one of the other companies affiliated to Contractor. In this context, 'employees' shall also be understood to mean: third parties whom Contractor has engaged for the performance of the Agreement and/or who are (have been) otherwise involved in the performance of the Agreement. This obligation applies during the term of the Agreement as well as for a period of twelve (12) months after termination of the Agreement. In the event that Client acts in breach of the provisions of this article, Client shall forfeit to Contractor an immediately payable penalty of € 5,000 (in words: five thousand euro) per breach, increased by € 500 (in words: five hundred euro) per day that the breach continues.

**Article 11. Confidentiality:**

To the extent that confidential information is provided within the framework of the Agreement or its implementation, the parties shall not use that confidential information other than necessary for the implementation of the Agreement. Confidential information may only be provided to third parties to the extent

necessary for the execution of the Agreement; these third parties shall commit themselves to the same duty of confidentiality. Confidential information is information which the parties know or ought to know is confidential, or information which a party has indicated is confidential.

**Article 12. Cost-increasing circumstances:**

All costs resulting from circumstances that Contractor did not reasonably have to take into account when entering into the Agreement shall be borne by Client. If Contractor is of the opinion that cost-increasing circumstances have occurred, Client shall be informed thereof. Contractor shall be entitled to charge the costs referred to in this article directly to Client.

**Article 13. Delivery of goods**

1. In the event that the Agreement relates to the delivery of goods by Contractor, delivery shall be from the factory ("ex-works") of Contractor in accordance with the Incoterms 2000.
2. However, if delivery on site has been agreed, the goods shall be delivered on a means of transport at the place stated in the Agreement. If no specific location has been agreed in the Agreement, delivery shall take place at the building site or as close thereto as possible. Contractor shall not be obliged to transport the goods further than where the means of transport can be properly unloaded. Client shall ensure that there is sufficient space for delivery and unloading. Client shall immediately unload and take receipt of the goods. If the place of delivery (and failing that the building site) is not accessible or unloading does not immediately take place, the resulting costs shall be borne by Client. Client is responsible for unloading the goods and having the necessary equipment (such as a crane or forklift truck) available.
3. Client shall check the goods for appearance and quantity at or immediately after delivery. Complaints shall be made within 14 (fourteen) days after delivery under penalty of forfeiture of legal claims.
4. Contractor guarantees that the goods shall function in accordance with their specification for 3 (three) months. Unless agreed in writing, no further guarantees are given.

**Article 14. Guarantee:**

1. If the Agreement or these general conditions stipulate that a guarantee is provided by Contractor, the following shall apply.
2. Unless otherwise stipulated in the Agreement, the guarantee (1) applies in the case of delivery of goods upon delivery thereof and (2) for the rest upon delivery of the Project/work. Client shall not be entitled to invoke the guarantee if Client has not fulfilled all its obligations.
3. No claim under guarantee can be made in case of: (1) failure to follow instructions for use and/or manuals, (2) defects as a result of normal wear and tear, (3) negligent and/or incompetent use by Client, (4) defects as a result of calamities or accidents and (5) items, procedures and structures applied on the instructions of or on behalf of Client, as well as goods supplied by or on behalf of Client.
4. In the event of a well-founded claim under guarantee, Contractor shall repair or replace the goods; Contractor shall not be obliged to do more. Client shall in all cases offer Contractor the opportunity to repair or replace the goods. If Client fails to do so, all claims in this respect shall lapse.
5. If it appears that Client has wrongly claimed under the guarantee, the costs incurred by Contractor in connection with investigation, repair and/or replacement shall be borne by Client.

6. If, in the opinion of Contractor, the costs of repair or replacement are not in reasonable proportion to the interest of Client in repair, Client shall only be entitled to compensation.
7. Contractor shall be entitled to transfer any guarantee provided to Contractor by its subcontractor/supplier to Client. The transferred guarantee shall replace the guarantee provided by Contractor to Client, provided that the guarantee is at least equal to (or more than) the guarantee provided by Contractor. In such case, Contractor shall be discharged from the relevant guarantee obligation towards Client. Client shall to cooperate in this transfer upon first request.

**Article 15. Various:**

1. Circumstances beyond the will and actions of Contractor, which are of such a nature that compliance or further compliance with the Agreement cannot reasonably be required of Contractor, including (but not limited to) strikes, business interruption, supply stagnation, the lack of navigability of waterways, shortages of raw materials, price increases as a result thereof and disruptions in production processes, both of Contractor and of its suppliers and subcontractors, are considered to be force majeure and entitle Contractor to terminate the Agreement in respect of the part not yet performed without any obligation to pay compensation. In the event of temporary force majeure, Contractor shall be entitled at its option either to suspend delivery during that time or to cancel the Agreement for the part not yet performed, all without any obligation to pay damages.
2. Contractor shall at all times be entitled to demand security from Client for the fulfilment by Client of its obligations under the Agreement. Contractor shall comply with this request at the first request. If Client does not provide security or provides insufficient security, Contractor is entitled to terminate the Agreement.
3. In the event of bankruptcy, (provisional) suspension of payments or a declaration of applicability of the debt rescheduling arrangement in respect of Client, Contractor shall be entitled to terminate the Agreement without notice of default being required.
4. If Contractor shows or provides Client with a model, sample or example, this shall only be for general indication or illustration purposes. The goods to be delivered may differ from the model, sample or example shown or provided.

**Article 16. Applicable law and choice of forum:**

1. The relationship between Contractor and Client is governed by Dutch law. Applicability of the Vienna Sales Convention is excluded.
2. All disputes between the parties in connection with an Agreement shall - to the exclusion of the ordinary court - be decided by the Arbitration board for the building industry, in accordance with the arbitration regulations of the Arbitration board for the building industry as these read on the day on which the dispute is brought. Contractor remains authorised to submit a dispute to the court which has jurisdiction according to the law. If Client wishes to submit a dispute, Client shall notify Contractor in writing, giving Contractor a period of at least 5 (five) working days to choose between the Arbitration board for the building industry or the court which has jurisdiction according to the law.

**PART II: SPECIAL PART, CONTRACTING**

**Article 17. Execution period, postponement of delivery and compensation for late delivery:**

1. If the period within which the work shall be delivered is expressed in workable working days, a working day means a calendar day, unless it falls on a general, local or officially recognised holiday, or on a day of rest or holiday or other non-individual day off prescribed by collective bargaining agreement. Working days shall be deemed unworkable if, as a result of circumstances not for the account of Contractor, most of the workers or machines are unable to work on them for at least 5 (five) hours.
2. Contractor shall be entitled to an extension of the period within which the work shall be delivered if due to force majeure, circumstances for the account of Client, or due to contractual variations, Contractor cannot be required to deliver the work within the agreed period.
3. If the start or progress of the work is delayed by factors for which Client is responsible, Client shall compensate Contractor for the resulting damage and costs.
4. If the period within which the work is to be delivered is exceeded, Contractor shall owe Client fixed compensation of € 40 (in words: forty euros) per working day until the day on which the work is delivered to Client, except insofar as Contractor is entitled to extension of the construction period. For the purposes of this paragraph, the day of completion shall be deemed to be the day on which, according to Contractor, the work was ready for delivery (provided that the work is subsequently deemed to have been delivered), or the day on which the work is put into use by Client.
5. The fixed compensation as referred to in paragraph 4 above shall in the event of an agreed contract sum of less than or equal to € 20,000 (in words: twenty thousand euro) not exceed 20% (in words: twenty percent) of that contract sum and in the event of an agreed contract sum of more than € 20,000 (in words: twenty thousand euro) not exceed 10% (in words: ten percent) of that contract sum.

**Article 18. Delivery:**

1. The work shall be deemed to have been completed when Contractor has notified Client that the work is ready for delivery and Client has accepted the work. On the occasion of delivery, a delivery report shall be drawn up to be signed by both parties. A shortcoming detected by Client that is not recognised by Contractor shall be stated as such in the delivery report.
2. If Contractor has stated that the work is ready for delivery and Client does not inform Client within 8 (eight) days whether or not it accepts the work, the work shall be deemed to have been delivered.
3. If Client rejects the work, it shall do so in writing, stating the defects that are the reason for rejection. Minor defects that can be repaired within 30 (thirty) days may not give grounds for rejection, provided that they do not prevent taking into use.
4. If Client uses the work, the work shall be deemed to have been delivered.
5. If the parties determine that, in view of the nature or extent of the shortcomings, it is unreasonable to speak of delivery, Contractor shall, after consultation with Client, specify a new date on which the work shall be ready for delivery.
6. The work shall be at Client's risk after the day on which the work is deemed to have been delivered.
7. Defects recognised by Contractor shall be remedied as soon as reasonably possible.

**Article 19. Liability after delivery:**

1. Contractor shall no longer be liable for shortcomings in the work after the day on which the work is deemed to have been completed (and if a maintenance period has been agreed after expiry of this maintenance period). An exception to this applies in case of a defect in the work that is attributable to Contractor and that defect has not reasonably been discovered by Client or should not reasonably have been discovered before (thus upon delivery and in the case of a maintenance period before its expiry).
2. In the event that a defect is discovered, Client shall notify Contractor of this as soon as possible in writing. Under penalty of forfeiture of rights, the notification shall in any case be made within 2 (two) months after discovery.
3. The legal action on account of the defect referred to in paragraph 1 shall be inadmissible if it is brought after expiry of 2 (two) years after the date on which the work is deemed to have been completed (and if a maintenance period has been agreed after expiry of this maintenance period).

**Article 20. Contract variations:**

1. Settlement of contractual variations takes place:
  - a. in the event of changes in the Agreement or in the conditions of execution; and/or
  - b. in the event of discrepancies in the amounts of the provisional sums; and/or
  - c. in the event of deviations from transferable quantities; and/or
  - d. in the cases where settlement of contractual variations has been agreed between the parties or this is apparent from the actual execution.

In addition, settlement shall take place in the cases described in these general conditions.
2. Changes to the Agreement or the conditions of execution shall be agreed in writing. The absence of a written Agreement shall not affect the claims of Contractor and Client for the settlement of contractual variations.
3. Contractor shall expressly have no obligation to accept changes, additions and/or work, all this in the broadest sense of the word, that result in additional work. In the event that Client orders additional work, Contractor may require that prior to the execution of the additional work, written agreement is reached on the additional work, including, but not limited to, the duration of the execution, the delivery period and the price.
4. Reduced work shall be taken into account by Contractor in the final invoice.
5. If the final invoice of the work shows that the total amount of the reduced work exceeds the amount of the additional work, Contractor shall be entitled to an amount equal to 10% (in words: ten percent) of the difference of those totals.
6. Provisional sums are amounts specified in the Agreement, which are included in the price of the work and which are intended either for
  - a. the purchase of building materials; and/or
  - b. the purchase of building materials and the processing thereof; and/or
  - c. the performance of work which, on the date of the Agreement, has not been determined with sufficient accuracy and which Client is required to determine in more detail.

The Agreement to which it relates shall state in respect of each provisional sum.
7. The expenditure to be charged to the provisional sums shall be calculated on the basis of the prices charged to Contractor or the costs incurred by Contractor, respectively, to be increased by a fee of 10% (in words: ten percent).

8. If a provisional sum relates exclusively to the purchase of building materials, the costs of processing these shall be included in the price of the work and shall not be settled separately. However, these costs shall be set off against the provisional sum against which the purchase of those building materials shall be settled to the extent that they exceed the amount that Contractor reasonably had to take into account as a result of the determination of the provisional sum.
9. If a provisional sum relates to the purchase of building materials and the processing thereof, the costs of processing shall not be included in the price of the work and shall be settled separately at the expense of the provisional sum.
10. If the Agreement includes adjustable quantities, and these quantities appear to be too high or too low to realise the work, the additional or reduced costs resulting therefrom shall be settled.

**Article 21. Suspension, termination of the work in unfinished condition and cancellation:**

1. Client is entitled to suspend the execution of the work in whole or in part. Provisions to be made by Contractor as a result of the suspension and damage suffered by Contractor as a result of the suspension shall be compensated by Client to Contractor.
2. Any damage to the work that occurs during the suspension shall not be for the account of Contractor.
3. If the suspension lasts longer than 14 (fourteen) days, Contractor may demand that a proportionate payment be made for the part of the work carried out. Account shall be taken here of building materials supplied to the work, not yet processed but already paid for by Contractor.
4. If the suspension of the work lasts longer than 1 (one) month, Contractor shall be entitled to terminate the work in an unfinished state. In that case, payment shall be made in accordance with the provisions of paragraph 5.
5. Client shall at all times be entitled to cancel the agreement in whole or in part. In that case, Contractor shall be entitled to the price of the work, increased by the costs it has had to incur as a result of the non-completion and reduced by the costs it has saved as a result of the cancellation. Instead of the aforementioned, Contractor is entitled to charge 15% (in words: fifteen percent) of the value of the part of the work not executed.

**Article 22. Building materials:**

1. Building materials made available or prescribed by Client are deemed to have been approved by Client.
2. If Client has declared that it wishes to retain the building materials coming from the work, these shall be removed from the work at Client's risk and expense.
3. If after the conclusion of the Agreement it appears that the building site is contaminated or the building materials arising from the work are contaminated, Client shall be liable for the consequences and costs arising therefrom.

**Article 23. Insurance:**

1. Client shall insure the work from the commencement of the work up to and including the end of the maintenance period, if agreed, at least in any case up to and including delivery, by means of adequate Construction All Risks (CAR) insurance, against all material damage, loss or destruction, by whatever cause, to the exclusion of the provisions of Sections 7:951 and 7:952 Dutch Civil Code. The CAR insurance shall at least provide cover for such an amount that the costs of clearance, repair or replacement of that which is damaged or lost can be paid. The insurance

shall be taken out with a (non-life) insurer recognised in the Netherlands who has the relevant permits required on the basis of the Financial Supervision Act. This CAR insurance shall be primary, in the sense that it prevails over other insurances.

2. The CAR policy shall stipulate that in any case of damage, the payment of the insurance payments shall be made to the parties to whom the goods belong. Deduction in connection with excess per event can never exceed 1% (in words: one percent) (with a maximum of € 2,500) of Contractor's contract sum.
3. Client shall stipulate that in the policy all parties involved in the execution of the work and their employees shall be regarded as third parties vis-à-vis each other.
4. Client shall stipulate that the insurance terms and conditions explicitly determine that the insurance company shall not recover any damage paid by it from Contractor.
5. Client shall provide Contractor with a copy of the policy and the terms and conditions of the CAR insurance upon first request.

*“In case of any inconsistency between this translation and the Dutch text of the “General Conditions of Sale, Delivery and Contracting (version 2019, registration number 8-2019)”, the Dutch text will prevail.”*