

## General Terms & Conditions

### I GENERAL

1. The general Terms & Conditions, as described in this document, apply to all requests, proposals, and agreements, for which Good(s)Factory acts as the dealer. If our General Terms & Conditions are changed during this agreement, then only the most recent version of the Terms & Conditions is legally valid. These general Terms & Conditions also apply to the following agreements and/or orders.
2. The 'customer' is defined in these Terms & Conditions as any entity or its representative that has, either directly or indirectly, made an agreement or wishes to make an agreement concerning products for the benefit of selling these products to end users/consumers.
3. Deviations from these general Terms & Conditions can only be made in writing.
4. The customer's general Terms & Conditions, regardless of their definition, will never apply to the relationship between Good(s)Factory and the customer.

### II PROPOSALS

1. All proposals are made without liability and may be altered or withdrawn by Good(s)Factory at all times and without providing reasons, before the agreement is completed.
2. A proposal/offer that has been accepted by the customer is only binding when confirmed by Good(s)Factory in writing and under the explicit condition that the claim by Good(s)Factory is insurable.
3. All price-lists, brochures and other information made available with a proposal have been drawn up as accurately as possible, though the valid price will be established between parties in the final written confirmation of the order. The agreement between Good(s)Factory and the customer is established when the written order confirmation is sent by Good(s)Factory. Deviations and/or additions concerning the agreement only apply when put down in writing by the parties and signed by an authorized person.

### III PRICES

1. All prices are based on delivery ex works [Incoterms 2010] and are exclusive of packaging, VAT, import duties and other surcharges, taxes and rights. The charged prices are the prices that are valid at the moment of delivery.
2. If, following the signing of the agreement, there are salary increases, price increases for materials, increases in government taxes, social premiums, taxes and duties or if there is a change in currency rates or if other factors occur which cause an increase of prices, Good(s)Factory has the right to effect a price increase for the customer or to annul the contract.

### IV DELIVERY AND DELIVERY TIME

1. The delivery time given by Good(s)Factory is indicative and cannot be considered as an absolute term. Good(s)Factory will make every effort to realize the terms. In case of late delivery, therefore, Good(s)Factory will inform the customer as quickly as possible. Good(s)Factory will not be liable in case of any damage for the customer in case of late delivery.
2. The agreed delivery period starts on the date on which the order confirmation is sent by Good(s)Factory and on which all formalities of the agreement have been met.
3. For orders where further instruction, approval or availability of products is necessary, the delivery period is suspended until the customer has given this further instruction or approval or made the products or materials available. The payment terms agreed will always be adhered to.
4. Deliveries always take place ex works and the risk passes to the customer from the moment of delivery. The customer should ensure adequate insurance for the risks during transport at all times.
5. The delivery date is considered to be the time at which the merchandise is ready for delivery or is transferred into the control of the customer.
6. Any necessary packaging will be charged at cost price and not taken back. The judgement as to the necessity of packaging is completely at the discretion of Good(s)Factory.

### V FORCE MAJEURE

1. In case of force majeure none of the parties are liable concerning the other party's suffered damage, losses or lost profits.
2. Force Majeure is defined as: all circumstances, occurring independently of the will of parties or unforeseen circumstances under which the fulfilment of the contract can no longer be reasonably required by the other party.

3. Included in the definition “force majeure” in all cases are the following: strikes, refusals to work, exclusionary practices, frost, lack of transport resources, transport hold-ups, government legislation, refusal of import permits by the government, blockades, company disruption, excessive personnel illness, delayed or incorrect delivery of raw materials or consumables, independent of whether these circumstances occur at the Good(s)Factory location or those of Good(s)Factory’s suppliers. If Good(s)Factory is confronted with force majeure, the other party will be informed as soon as is reasonably possible and the execution of the agreement will be suspended until further notice, or annulled in case a short term fulfilment cannot be expected. Parties will confer about the situation at hand.
4. If the agreement is annulled as a consequence of force majeure, Good(s)Factory shall be paid for the activities carried out in regard to the relevant agreement, prior to the occurrence that caused force majeure to be evident.

## **VI LIABILITY**

1. Good(s)Factory is liable for direct damages suffered by the customer only if this is a result of a demonstrable culpable failure in meeting its obligations in carrying out the agreement between parties. Whether it is a result of demonstrable culpable failure, breach of contract, negligence or guarantees, Good(s)Factory is not liable for indirect damages, such as but not limited to consequential damage, immaterial damage, a loss of profits, loss of use or the impossibility of the use of the merchandise.
2. The total liability for Good(s)Factory, as a consequence of the occurrences mentioned under clause 1, is limited to the nominal invoice amount of the delivered merchandise.
3. All (legal) claims based on contracts entered into by us lapse according to the statute of limitations after a period of one year.
4. The customer releases Good(s)Factory from any claims from third parties as a result of a default in a product in which the customer has processed the Good(s)Factory product. The customer also releases Good(s)Factory from claims by third parties.

## **VII COMPLAINTS**

1. The customer must check the goods delivered and/or the packaging immediately upon delivery for any omissions or visible damage. Minor defects and differences in quality, colour or finishing do not constitute grounds for a complaint or refunds nor do they constitute grounds for annulment of the agreement.
2. Complaints will only be dealt with by us if the customer informs Good(s)Factory, in writing, within 5 working days following the moment the fault is discovered or within 5 working days after the customer could reasonably be expected to have discovered the fault and where an accurate description is provided of the nature of the fault and the grounds for the complaint as well as when and in which manner the fault was identified. The customer is reasonably expected to have discovered any fault within 2 working days following delivery.
3. Complaints regarding invoices must be made in writing and within 5 working days following the postage date of the invoice.
4. Following expiry of the above-mentioned periods, the customer is considered to have accepted the merchandise and/or invoice. Refunds, therefore, will no longer be dealt with by us and the conditions in article 6:89 of the Netherlands Legal Code will apply given that the customer or other party has not dealt with the matter with sufficient urgency.
5. The submission of a complaint does not release the customer from the liability towards Good(s)Factory for payment. The suspension or settlement against other invoices by the customer or other party is, therefore, not permitted.
6. Merchandise returns can only take place with our prior written permission and according to reasonable conditions that will be determined by Good(s)Factory.
7. If the complaint is accepted by Good(s)Factory as justified, then we are only liable for replacement of the defective goods without the customer having the any rights to any type of compensation whatsoever.

## **VIII PAYMENT, INTEREST AND COSTS**

1. Payment of the nominal invoice amount must take place within 14 days following invoice date, without any form of discount or settlement. If the customer does not pay in time, he is considered to be negligent immediately and without a formal notice being necessary.
2. Once the other party is negligent, a minimum of 9% (trading) delay-interest as defined in article 6:119a in conjunction with 6:120 clause 2 of the Civil Code is due on the outstanding amount from the date on which the breach of contract starts up to date of general payment.
3. If the customer remains negligent, all judicial and non-judicial collection costs incurred by Good(s)Factory will be charged to the other party.
4. The non-judicial collection costs and accompanying costs will be calculated at the charge-rates that are normally adhered to in the branch.
5. All payments made by the customer – despite any payment codes, invoice number etc. – will be applied primarily to all collection costs incurred by us, confiscation fine(s) and/or administration costs, then subsequently towards any interest owed by the other party and the rest towards outstanding debts that will be determined by us.

## **IX RESERVATION OF TITLE**

1. All merchandise delivered by Good(s)Factory remains exclusively the property of Good(s)Factory until such time as the customer has fulfilled all the financial obligations that are due following the agreement.
2. Good(s)Factory maintains the right at any time and on the basis of the provisions in this article, to remove the delivered merchandise (or have it removed) from the customer or those in possession of the merchandise. If the customer, despite written requests to do so, refuses to cooperate in the return of the goods delivered, he is liable to a fine of €500 per day for each day that he is/remains in breach.

## **X ANNULMENT AND SUSPENSION**

1. If the customer is in breach under the provisions of the Civil Code, these General Terms & Conditions, or on the grounds of any obligations from the Agreement incumbent upon him, Good(s)Factory has the right to annul the agreement by confirming this in a written declaration to the other party, without affecting any rights Good(s)Factory has to compensation for damages. Good(s)Factory also has the right, by declaring such in writing to the other party, to reclaim all merchandise that has been delivered. The Agreement is annulled by this written declaration, without, once again, affecting our right to compensation for damages.
2. Good(s)Factory has the right to immediately annul and end the agreement in the event of the following situations:
  - a. the customer is declared bankrupt, decides to surrender property, files a request for suspension of payment to creditors, files a request such as described in the Law Remission of Debt Private Individuals (Wet Schuldsanering Natuurlijke Personen), or if part or all of his property is seized;
  - b. the customer dies or is placed under jurisdiction;
  - c. the customer ceases business operations or divests all or part of his company, including the merger of his company in a partnership to be set up or which already exists, or where the customer decides to change the objectives of his company;
  - d. it is evident that the fulfilment of obligations by the other party will be impossible.

## **XII INTELLECTUAL PROPERTY RIGHTS**

All intellectual property rights on products, designs, drawings, other documents concerning 'know how' developed by Good(s)Factory will remain the property of Good(s)Factory. The customer is not at liberty to copy these products or to apply its own name and/or logo to the Good(s)Factory product. If this provision is violated the customer is liable to a directly claimable fine, which is not open to judicial mitigation, of respectively €25,000 and €2500 for each day that he remains in violation.

## **XIII APPLICABLE LAW**

The Dutch Law is exclusively applicable to all our proposals, agreements and the execution of the same. The Vienna sales Convention does not apply to the relation between Good(s)Factory and the customer.

## **XIV DISPUTES**

Disputes, including those which are considered as such by only one party, arising from or related to the Agreement for which these Terms & Conditions are applicable or the relevant Terms & Conditions themselves and the explanation or execution, both factual or legal, will be adjudicated by the Court in 's-Hertogenbosch, unless the competence rules decree that the Sector Cantonal is authorized to adjudicate the dispute. In such cases, this forum should be advised, and the normal rules for relative competence should be followed. These Terms & Conditions have been registered with the Chamber of Commerce in 's-Hertogenbosch.