

GENERAL COMBINED SALES AND DELIVERY TERMS AND CONDITIONS NS B.V.
(modified July 2012 – deposited at the Kamer van Koophandel (Chamber of Commerce) in Rotterdam,
with number: 17232961 of Composite Visions B.V.)

1. General

1.1 In these General Terms and Conditions, the following parties are indicated by these terms:

- a. CV: Composite Visions B.V. also known by their brand name Acrylic One;
 - b. General Terms and Conditions: the present Sales and Delivery Terms and Conditions of CV;
 - c. Client: the natural or legal person who places an order for CV to deliver or manufacture products;
 - d. Agreement: the agreement that was created between the parties by offer and acceptance;
 - e. Product(s): the products that are manufactured and/or delivered by CV and/or personal property delivered to the Client.
- 1.2 These General Terms and Conditions are applicable to offers, the attainment and the fulfillment of all agreements that are created between CV and the Client, as well as all agreements and/or projects deriving from these.
- 1.3 The validity of General (sales) Terms and Conditions of the Client are expressly excluded, unless other (written) agreements have been made.
- 1.4 In the instance that one or more conditions of the Agreement or these General Terms and Conditions turn(s) out to be invalid, the other condition(s) from the Agreement and/or General Terms and Conditions will remain valid. The parties will discuss the condition that is invalid, in order to replace it with an agreement that is valid and is similar to the meaning and purpose of the replaced condition.
- 1.5 In the instance of a contradiction between any of the conditions of these General Terms and Conditions, and the specific conditions of an offer and/or Agreement, the conditions of such an offer and/or Agreement will prevail, without changing the applicability of the other conditions of these General Terms and Conditions.

2. Quotations, Offers and Prices

- 2.1 All quotations and offers by CV are without commitment, unless otherwise specified in an agreement. If no acceptance period is determined for an offer by CV, it is considered as rejected, if it is not accepted within a period of seven days.
- 2.2 The prices that are indicated on the quotation are always excluding discounts, VAT and other taxes/charges by the authorities and delivery charges.
- 2.3 CV cannot be held to a quotation if it contains an apparent clerical error or mistake.

- 2.4 CV is has the right to modify the quotation prices in the instance of conditions that increase the price after the quotation date. If the price increase is higher than 10%, the Client has the right to terminate the Agreement.
- 2.5 CV has the right to reject an order by a Client within five working days from receiving, reading and rejecting the order, after which CV will inform the Client.
- 2.6 If an order has been placed without a specifically set agreement on a price, the order will be carried out for the valid set price at the time the order was first placed.
- 2.7 CV maintains the right to modify products, packaging and information at all times, in order to meet legal requirements or to improve products.

3. Fulfilment of the Agreement

- 3.1 An Agreement between CV and the Client will be established only after a CV created quotation has been confirmed by the client in writing. A quotation created by the client may also be confirmed in writing by CV.
- 3.2 For work that does not require confirmation on a quotation and/or agreement, due to the nature and range of its scope, the invoice is then considered as the primary agreement between both parties and is therefore expected to sufficiently display the Agreement accurately, correctly and in its entirety.

4. Content and Modifications to the Agreement

- 4.1 The Client bears the risk of misunderstandings regarding the content and implementation of the Agreement, if they find a cause for this in the specifications and/or other notes that the Client or a third party has sent in the name of such client, to CV, but has not been received correctly, timely or fully.
- 4.2 A (temporary) change of the Agreement at the request of the Client, is only possible if it has been approved by CV beforehand in writing. In the instance of an alteration or modification to the Agreement, CV is not hereby obliged to follow up on the original terms and conditions of delivery.

5. Delivery and Completion

- 5.1 The stipulated period for delivery that is given by CV is only an indication, unless it is specifically agreed upon otherwise. CV is, in the instance of an agreed deadline, only considered overdue upon receiving a written statement from the client.
- 5.2 The delivery is considered effective upon the Client receiving the products. From that moment onwards any such products are liable to the expense and risk of the Client, even if the ownership has not yet been transferred.
- 5.3 CV is allowed to deliver the products and/or the order in sections, in accordance with the agreed delivery deadline.
- 5.4 If the Client fails to provide the necessary information or instructions for the delivery, the products are stored at the expense and risk of the Client. In this instance, the Client will then be held to these extra costs, including, and at the very least, the storage costs.
- 5.5 If an agreement is made about the transportation of the products, this will be carried out at the expense and risk of the Client, unless otherwise specified.
- 5.6 The delay of a delivery, if the delay is within the boundaries of what is acceptable, never leads to the right to terminate the Agreement, unless it is specified that the delivery will take place within a certain time period of time and the Client has expressed to CV, in writing, that this deadline cannot be exceeded, in which case the Client has the right to terminate the Agreement without judicial intervention after the deadline has passed. In the instance of the aforementioned termination, CV will be obliged to refund the purchase price to the Client. However, CV will not be obliged or bound to pay for additional compensation.
- 5.7 CV maintains the right to request an advance payment or proof of financial commitment if, in their reasonable opinion, the Client's financial state shows just cause and, whilst waiting for this, postpone the execution of the Agreement fully or partially.

6. Returns

- 6.1 Returns are only allowed after receiving a written approval from CV
- 6.2 All returns to CV are at the expense and risk of the Client.

7. Examination, Claims and Complaints

- 7.1 The Client is responsible for examining the products immediately after delivery to see if CV conducted everything in accordance with the Agreement, and especially also to see if the products delivered show any defects or shortcomings. The Client no longer maintains the right to appeal to non-performance if it did not record a written complaint with CV, within ten days from the moment of finding the shortcoming or should reasonably have found it. Nor can the Client appeal to non-performance if they proceeded to processing or to delivering the products.
- 7.2 The Client has an obligation to cooperate with the investigation of the alleged shortcoming concerning its validity.
- 7.3 The products are sold and delivered with regard to the general tolerances for measurements, amounts and weights, unless otherwise explicitly agreed upon.
- 7.4 Quality requirements or quality standards of the products that CV delivers and/or delivered, need to be agreed upon expressly. Limited, unavoidable deviations or differences in quality, colour, size or finish are no grounds for reporting a complaint. CV's warranty obligations extend no further than the quality stipulations explicitly made, or expressly agreed on quality standards.
- 7.5 If CV agrees that there is a defect or shortcoming, then CV is, at their choice, only responsible for repairing or replacing the defective or missing products in question, understanding that the Client will need to return the defective product when CV chooses to refund (a part) of the purchase price of the aforementioned product. Apart from the aforementioned obligation, CV has no obligation to compensate for any damage or costs due to non-performance.
- 7.6 A possible warranty that CV has agreed upon is not valid, if:
- a. the Client is in default towards CV;
 - b. the products have been exposed to abnormal circumstances, or have been treated or processed incorrectly or ineptly;
 - c. the products have been stored longer than is customary or have been stored incorrectly;
 - d. the Client has ignored processing, use, installation, maintenance and / or other requirements and / or has not properly complied to other regulations;
 - e. if the current date is past the expiry date on the packaging.
- 7.7 If CV rejects an appeal regarding a technical/quality defect of the delivered Products, the Client can only prove the shortcomings of the delivered products by submitting a report to the TNO institute, the party that has committed most wrong doing is primarily in the wrong (the most) and will be liable for the costs of this report.
- 7.8 The Clients lose all rights and authority to aid them if they did not file the complaint within the agreed period, and if CV has not been given the opportunity to repair the defect.

8. Payment

- 8.1 Pay within thirty days from the date on the invoice to one of the bank accounts provided by CV. The value date on the bank statements will be considered as the day of payment.
- 8.2 When a payment is made on a date that is past the invoice date, or is not fully paid, the Client is legally in default, further notice of default is not necessary. Regarding the matter of default, the entire sum, including the non-expired part, will become due immediately.
- 8.3 The Client is not allowed to appeal against any discount, deduction or suspension.
- 8.4 All (extra judicial) costs that are made to obtain the payment, are to be paid by the Client. The compensation for extrajudicial costs is 15% of the invoice amount, with a minimum sum of € 500.00. CV is not required to prove that they have actually incurred extra-judicial costs.
- 8.5 Starting From the date of the invoice, the Client is indebted to pay the statutory commercial interest.

9. Force Majeure

- 9.1 CV cannot be held liable for shortcomings on their account in regard to the Agreement, if these are neither a consequence of their own fault, nor one corresponding to the law, Agreement nor would be deemed theirs in generally accepted practices.
- 9.2 For as far as fulfilment of the Agreement is temporarily impossible by force majeure, the CV's obligations will be postponed. If the period in which fulfilment of the Agreement is temporarily impossible by force majeure is longer than two months, both parties have the right to terminate the Agreement.
- 9.3 CV is never liable for damage in case of force majeure.

10. Termination

- 10.1 If the Client is in default in relation to the fulfilment of their obligations in any way, regarding the Agreement or these General Terms and Conditions, CV will have the right to postpone their obligations with regard to the Agreement and/or terminate the Agreement – without judicial intervention – partially, or fully.
- 10.2 Parties also have the right to terminate the Agreement with immediate effect and without judicial intervention, in writing by recorded delivery, if:
- a. if the other party fails to fulfil one or more obligations in relation to the Agreement or the General Terms and Conditions, and a reasonable deadline has been offered to them, before which said party could still fulfil these obligations;
 - b. the other party applies for bankruptcy or is declared bankrupt, requests suspension of payment or debt management is applicable according to the WSNP (personal bankruptcy law);
 - c. the other party dies, is placed in guardianship or is separated.
- 10.3 CV has the right to deem any payment indebted by the Client to CV, for work that has already been carried out or for products delivered, as due in its entirety, if they appeal to paragraph 1 or paragraph 2 of this Article, without judicial intervention, notwithstanding CV's right of repayment of all costs, damage and interest.

11. Retention of Ownership

- 11.1 CV has legal ownership of the current and future delivered products, until all current and future claims against the Client, for whatever reason, are fully fulfilled. All products that are located at the Client, and are delivered by CV, are therefore deemed to be delivered with unpaid invoices.
- 11.2 As long as the delivered products have not been fully paid for, CV remains irrevocably authorised and empowered to take back whatever was

delivered to the Client and the products that are still in the possession of the Client, without judicial intervention.

- 11.3 As long as the ownership of the delivered products has not been passed over to the Client, the Client is not allowed to sell these products or pass any rights over to a third party. The Client is however permitted, under ownership retention, to sell and actually deliver the delivered products to third parties in the ordinary course of business.
- 11.4 The Client has an obligation to carefully store the products that are delivered under retention of ownership, and store them as recognisable property of CV. The Client is also obliged to insure these products against fire and water damage, and theft.
- 11.5 If third parties wish to claim any rights to the products that are delivered under retention of ownership, the Client should inform CV as soon as is reasonably possible. The Client shall, within reasonable limits, cooperate with all measures that are taken by CV to protect CV's ownership of the delivered products.
- 11.6 If the Client fails to answer to the obligations concerning the payment to CV, or there are good reasons to doubt that they will fulfil these obligations, CV has the right to reclaim the products that are delivered under retention of ownership.
- 11.7 The Client is hereby obliged to cooperate when CV reclaims the products under the penalty of a fine of 10% of the amount that is owed by them to CV per day, with a minimum of € 500.00.

12. Government Regulations

- 12.1 With the exception of the Netherlands, CV is only responsible for the compliance of the products to the technical requirements and/or standards set by laws or regulations of the country where the purchased products are used, whenever such has been explicitly agreed upon between the parties. In the instance that such an agreement has not been made, the Client is responsible for ensuring that the products meet the requirements of all other possible regulations and laws that are applicable in the country where the products are purchased and/or will be used.
- 12.2 The products that are delivered by CV will be covered by the applicable laws and regulations as is mentioned previously, in accordance with the present state of technology.

13. Brand Names and Packaging

- 13.1 CV has the right to provide the goods with their own name and factory brand.
- 13.2 Only packages that were returned by prepaid delivery, within six months from the invoice date, which in CV's opinion remain undamaged and for which the client has been charged for, are entitled to compensation of the calculated value. The Client will be informed in writing within thirty days after the emballage is received if it is rejected, after which the package will be available to the Client for one week. After the aforementioned deadline, CV will dispose of the package and has no obligation to pay compensation to the Client. The disposal will take place at the Client's costs.
- 13.3 Packages that are not separately charged on the invoice will not be taken back by CV.

14. Liability

- 14.1 CV is only liable for damage suffered by the Client, which is a direct result, and only the effect of intended or gross negligence by CV, on the condition that only damage for which CV is insured, or for which it, reasonably, should have been insured, can be compensated. In any case, CV excludes all liability, if not stated in the laws and regulations. The liability will always be limited to the value of the Agreement of the project it concerns. The Client cannot claim any compensation for direct and indirect consequential damage. CV is also liable for that which is stated in Article 7.6 of the General Terms and Conditions.
- 14.2 All (technical) advice and treatment and the possible applications regarding the products are given without obligation, and to the best knowledge and effort, as well as the current state of technology, without an obligation to create results and without any liability. The Client is not entitled to any rights concerning offered samples, testing material or test results. The Client will carry out the necessary tests themselves to see if the product is suitable for the intended use and purpose, regarding which the Client will lose all rights with respect to liability and/or warranty when failing to do so.
- 14.3 If CV makes use of the Client's delivered/offered products/materials and/or documents, instructions or designs for carrying out their work, liability will still be excluded if the damage is (partially) the result of the use of these.
- 14.4 Notwithstanding the statutory limitation periods, the limitation period for all claims and defences against CV, and third parties that are invited by CV to take part in carrying out the Agreement, with regard to the involved parties for the execution of the Agreement, is one year.

15. Applicable Laws and Dispute

- 15.1 For all legal relationships between CV and the Client, only Dutch law will be applicable.
- 15.2 In case of different language versions of these General Terms and Conditions, the interpretation of the Dutch one is always decisive.
- 15.3 All disputes, concerning the Agreement or these General Terms and Conditions, that may arise between CV and The Client, shall be settled by the competent court of Dordrecht.

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Acrylic One and ACT Europe are tradenames of Composite Visions B.V.