

#### Article 1 Applicability

- 1.1 In these general terms and conditions of sale and delivery the following terms will have the following meaning:
- "Dutch Electro": Dutch Electro BV, registered in the Dutch Trade Register under number 14045755, and/or its affiliated companies;
  - "product" or "products": products or other things offered or delivered by Dutch Electro, in any case including lighting fittings and ballasts for the automotive sector.
  - "service" or "services": services provided by Dutch Electro, such as giving advice about and contributing to the development of custom-made products;
  - "purchaser": the (potential) purchaser of the products and/or services of Dutch Electro.
- 1.2 These conditions apply to all offers of Dutch Electro, to all agreements concluded with Dutch Electro and to all other legal relationships between parties. These general terms and conditions therefore also integrally apply to any amendments to the agreement and new agreements between parties.
- 1.3 These terms and conditions apply to the exclusion of possible general terms and conditions (of purchase) used by the (potential) purchaser.

#### Article 2 Offers, commissions and agreements

- 2.1 All offers of Dutch Electro are subject to confirmation. Commissions and acceptance of offers by the purchaser are irrevocable.
- 2.2 Dutch Electro will not be bound until it has confirmed the order to the purchaser in writing or until it has started with the execution.
- 2.3 The purchaser must inform Dutch Electro of any inaccuracies in the order confirmation of Dutch Electro in writing within 5 working days after the date of the order confirmation, in the absence of which the order confirmation is deemed to provide a correct and complete picture of the agreement and the purchaser is bound thereto.
- 2.4 Oral commitments or arrangements by or with its personnel will not bind Dutch Electro until it has confirmed this in writing.

#### Article 3 Information and conformity

- 3.1 Statements in offers and agreements are approximate only and are not binding, just like samples and designs only serve as indications. Therefore, deviations may arise in dimensions, colours, quality, performances and other characteristics of products, for example caused by converting dimensions into inches under the metric system. Deviations do not apply as shortcomings.
- 3.2 The purchaser guarantees the accuracy, completeness and reliability of the information and data provided by or on behalf of it to Dutch Electro. Dutch Electro will not be obliged to execute the agreement until the purchaser has provided the information and data required by Dutch Electro in fairness.
- 3.3 The purchaser must verify that the products it ordered and the associated packaging and other information comply with the provisions thereto laid down by the authorities in the country of destination. The use of the products and the conformity with the provisions laid down by the authorities is for the risk of the purchaser.

#### Article 4 Intellectual property and confidentiality

- 4.1 All intellectual property rights with regard to all products and services of Dutch Electro and its names and with regard to everything that Dutch Electro develops, manufactures or provides, including packaging, manuals, promotional material and images, accrue to and are vested in Dutch Electro. The purchaser undertakes, upon Dutch Electro's first request, to cooperate with transfer insofar as any principal's copyright or design right should accrue to the purchaser.
- 4.2 The purchaser can only use, offer, sell and deliver the products under the trademark and/or logo and in the packaging that Dutch Electro or its supplier assigned to the products and in conformity with the further guidelines given by it at this point.
- 4.3 The purchaser undertakes to observe confidentiality vis-à-vis third parties with regard to the content of the agreement including all annexes and all information and knowhow obtained through Dutch Electro with regard to the agreement in the broadest sense of the word.

#### Article 5 Prices

- 5.1 Prices provided by or agreed with Dutch Electro are excluding transfer, excluding VAT and other taxes and excluding travel and accommodation expenses and other expenses, unless expressly stated otherwise.
- 5.2 If price-determining factors change after the offer and/or the conclusion of an agreement, Dutch Electro is entitled to adjust the prices to that effect.
- 5.3 If currency changes take place after the offer and/or the conclusion of an agreement due to which agreed prices are higher in Euros, Dutch Electro is entitled to charge that increase to the purchaser.
- 5.4 If Dutch Electro takes on services without a price having been expressly established in the order confirmation/ agreement, it is entitled to charge a reasonable compensation for it to the purchaser.

#### Article 6 Delivery time and terms

- 6.1 The delivery time and terms stated by and agreed with Dutch Electro are approximate and cannot be regarded as final deadlines. Exceeding that term will not oblige Dutch Electro to compensation of damage and does not give the purchaser the right not to fulfil or suspend the obligations arising from the agreement.
- 6.2 The delivery time is based on the working conditions applicable at the time of the conclusion of the agreement and on timely delivery of the things required by Dutch Electro for the performance of the agreement. If a delay arises as a

consequence of a change in working conditions and/or the untimely delivery of things required by Dutch Electro, the delivery time will be extended insofar as necessary.

#### Article 7 Delivery of products

- 7.1 Delivery is made Ex Works Nuth NL (ICC Incoterms 2010) unless stated otherwise in writing.
- 7.2 Should any product ordered by the purchaser not (or no longer) be available, or at least within a reasonable term, Dutch Electro will deliver a product that is similar to the product that was ordered for the same price, if this is reasonably possible.
- 7.3 If the purchaser does not receive the products, or if it does not pick it up or have it picked up, the products will be stored for the account and risk of the purchaser as long as Dutch Electro deems it desirable. Dutch Electro is in this case at all times entitled to either claim the performance of the agreement, or to terminate or have the agreement terminated, all this without prejudice to its rights to compensation of the damage suffered and loss of profits, including the costs of the storage.
- 7.4 Dutch Electro is not obliged to honour a request of the purchaser to redeliver. If Dutch Electro does decide to do so, the affiliated costs will be for the account of the purchaser.
- 7.5 Dutch Electro is entitled to execute an agreement in parts and to claim payment of that part of the agreement that was executed.

#### Article 8 Services

- 8.1 Dutch Electro determines the manner in which and which person(s) carry out the services, but will take the wishes of the purchaser into account as much as possible.
- 8.2 The purchaser is liable for all damage as a consequence of loss, theft or damaging of tools, materials and other things of (employees of) Dutch Electro that are located on the site where the activities are carried out.
- 8.3 The purchase is responsible for the drawing and calculations made by or on behalf of it and for the suitability of the materials prescribed by it.
- 8.4 The commission is deemed to be executed/finished, if (i) the purchaser has approved the activities, (ii) the thing, to which the activities have been carried out, has been put into use by the purchaser in whole or in part, (iii) Dutch Electro has informed the purchaser in writing that the activities have been completed and the purchaser does not object against that in writing within 5 working days after said notification, or (iv) the purchaser does not approve the activities based on small defects or missing parts which can be repaired or redelivered within 30 days and which do not stand in the way of taking the thing into use.

#### Article 9 Exclusions

- 9.1 Activities by Dutch Electro with regard to an investigation into and/or repair of defects or malfunction, which are caused by ordinary wear and tear, improper use or by not observing the directions, regulations or (replacement) advice given by Dutch Electro, or which are caused by the (defective functioning of) equipment, software or other products of the purchaser or third parties, by the defective functioning of the line voltage, telecommunications or network facilities, by vandalism or by other causes not attributable to Dutch Electro, will be compensated by the purchaser based on the tariffs applicable at Dutch Electro at that time.
- 9.2 Activities by Dutch Electro to equipment older than 12 months will be compensated by the purchaser based on the tariffs applicable at Dutch Electro at that time.

#### Article 10 Force majeure

- 10.1 If Dutch Electro is prevented from fulfilling the agreement due to force majeure, it is entitled to suspend the execution of the agreement or to terminate it at its own discretion if it will not be able to fulfil the agreement due to force majeure within eight weeks. In that case, the purchaser is not entitled to compensation of damage, costs or interest.
- 10.2 Force majeure is also taken to mean: fire, flooding, accidents or sickness of personnel, operational failure, stagnation in the transport, problems during production or transport and untimely delivery of things or services by third parties hired by Dutch Electro.
- 10.3 If Dutch Electro partially fulfilled its obligations when the force majeure situation takes effect, or can only partially fulfil its obligations, it is authorised to separately invoice the part that was delivered and/or can be delivered and the purchaser is obliged to pay this invoice as if it concerned a separate agreement.

#### Article 11 Defects and complaint

- 11.1 If any defects might occur in the products or services as a consequence of manufacturing or material defects or errors in the activities, Dutch Electro will repair the defects, replace or redeliver the specific products of services or apply a reasonable price reduction, all of this at the discretion and exclusively at the assessment of Dutch Electro. This guarantee does not apply for the compatibility of the products and only during the period of the maker's guarantee of the supplier of Dutch Electro or, if no maker's guarantee applies of Dutch Electro's supplier, during 24 months after the production date as stated on the sticker of Dutch Electro on the product in the case of TL and PL fixtures and during 36 months after the production date as stated on the sticker of Dutch Electro on the product in the case of LED fixtures.

- 11.2 Not covered by the guarantee are at any rate defects occurring in or (also) resulting from (i) ordinary wear and tear, (ii) the failure on the part of (personnel of) the purchaser to observe instructions given by Dutch Electro or stated on packaging or in user manuals, (iii) use other than the ordinary use foreseen, (iv) improper safekeeping, maintenance or use of the products, (v) the using or reselling of the products in a state other than the original state, (vi) based on designs, drawings or other directions of the purchaser on custom-manufactured and supplied products, (vii) vandalism, weather conditions or other external cause, or (viii) concern a defect in the TL or PL lamp itself. Dutch Electro will not be liable for (damage as a consequence of) these defects.
- 11.3 Also not covered by the guarantee are defects in products of which the purchaser before or upon entering into the agreement was enabled to test the products and the defects could already have been detected by the purchaser during those tests.
- 11.4 The purchaser must accurately inspect the delivered products and services immediately after receipt. Any complaint with regard to the quantity of delivered products and transport damage must be reported to Dutch Electro in writing within two working days after delivery, in the absence of which the roadway bill or delivery note provide conclusive proof against the purchaser of the fact that the proper quantity of products were received and that these products were received free of transport damage.
- 11.5 The purchaser must submit any complaints about the products or services or the execution of the agreement in writing and in a reasoned manner with Dutch Electro within 14 days after the purchaser discovered or should reasonably have discovered the defects. Untimely filing of complaints will lead to forfeiture of all rights in that context.
- 11.6 If the purchaser files any complaints, it is obliged to give Dutch Electro the opportunity to carry out an inspection in order to establish the shortcoming. The purchaser will be obliged to keep the products in respect of which complaints were made available to Dutch Electro, subject to forfeiture of rights. Dutch Electro does not compensate assembly costs, travel and accommodation costs, compensation of damage or other costs made by the purchaser without Dutch Electro (i) being given the opportunity to carry out an inspection and (ii) purchaser has given written permission in advance for making the costs.
- 11.7 Returns to Dutch Electro of sold products is only allowed after obtaining express prior written permission and receipt of an RMA number of Dutch Electro. The transfer and all related costs are for the account of the purchaser. The products will at all times remain for the account and risk of the purchaser.
- 11.8 Any defects regarding a part of the delivered products do not give the purchaser any right to reject or refuse the entire consignment of delivered products.
- 11.9 The purchaser must inform Dutch Electro in writing of any inaccuracies in invoices of Dutch Electro within 10 days after the invoice date, in the absence of which the purchaser is deemed to have approved the invoice.
- 11.10 Complaints will not suspend the purchaser's payment obligations.

#### Article 12 Liability

- 12.1 Outside of the provisions of article 11, the purchaser is in no way entitled to Dutch Electro due to defects in or with regard to the products delivered or services provided by Dutch Electro.
- 12.2 Dutch Electro is never liable for personal injury and damage to property, immaterial loss, consequential damage (including loss of income, business interruption loss etc.) and other indirect damage, caused by whatever reason, unless it concerns a case of intent or willful recklessness of Dutch Electro.
- 12.3 Moreover, Dutch Electro is not fully liable for acts or omissions of its employee or other persons that fall within its control.
- 12.4 Damage to products caused by damaging or destruction of packaging is for the account and risk of the purchaser.
- 12.5 Any advice, recommendations and information given by Dutch Electro are without obligation and are given without any warranty. Dutch Electro is not liable for any direct or indirect damage arising from information provision and/or provision of advice.
- 12.6 In all cases wherein Dutch Electro is obliged to pay damages, such payment will never exceed the invoice value (excluding VAT) of the delivered products or services in relation to which damage was caused, with a maximum of EUR 25,000. If damage is covered by the business liability insurance of Dutch Electro, the compensation of damage will never exceed the sum that is actually paid in the specific case by the insurance company.
- 12.7 Each claim on Dutch Electro, unless it has been recognized by Dutch Electro, will lapse by the mere expiry of 12 months after the claim arises.
- 12.8 The purchaser will indemnify Dutch Electro against claims of third parties, including employees of Dutch Electro, which suffer damage as a consequence of the incorrectness or incompleteness of the information provided by or on behalf of purchaser and/or unsafe situations in its company or organization.

#### Article 13 Retention of title and security

- 13.1 Dutch Electro retains the ownership of the delivered products and the products to be delivered, until all of its claims regarding products and services delivered by virtue of the agreement have been entirely met by the purchaser, including the claims due to failure in the fulfilment thereof.
- 13.2 If the purchaser is in default of fulfilling his obligations, Dutch Electro is entitled to reclaim the products belonging to it from the location where they are situated at the expense of the purchaser.
- 13.3 The purchaser is not entitled to pledge the products that have not been paid yet or to transfer the ownership thereof. This clause excludes the transferability of the purchaser's rights of claim as referred to in art. 3:83 paragraph 2 DCCP.
- 13.4 The purchaser is obliged to keep the products delivered under retention of title with the necessary care and clearly recognisable as the property of Dutch Electro.

- 13.5 Dutch Electro has a right of pledge and a right of retention to all things and documents which Dutch Electro has at its disposal or will obtain, for all claims it has or might have on the purchaser. The purchaser is not entitled vis-à-vis Dutch Electro to any right of retention to the products delivered by Dutch Electro.

#### Article 14 Payment

- 14.1 Unless agreed otherwise in writing, payment of the invoices of Dutch Electro must be made without suspension or settlement and within 30 days after the invoice date.
- 14.2 Dutch Electro is at all times entitled to claim full or partial advance payment and/or to obtain security for payment in another manner.
- 14.3 If payment is not received in time, the purchaser owes an interest compensation of two (2) % per month over the invoice amount without further notice of default, calculated from the due date of the invoice until the day of full payment.
- 14.4 All costs related to the collection are for the account of the purchaser. The extrajudicial collection costs will be determined based on the Extrajudicial Collection Costs (Fees) Decree.
- 14.5 The purchaser waives any entitlement to settlement of mutually indebted sums. Dutch Electro is always authorized to set-off all that it owes to the purchaser, against what the Purchaser owes to Dutch Electro, either or not due and payable.
- 14.6 The complete invoice amount is - without further notice of default - immediately due and payable in full in case of the late payment of an agreed instalment on the due date, also in case the purchaser goes bankrupt or applies for a (temporary) moratorium of payment.

#### Article 15 Cancellation

- 15.1 The purchaser cannot cancel a given order, unless Dutch Electro agrees because the order has not yet been put into production.

#### Article 16 Representation

- 16.1 If the purchaser acts on behalf of one or more other parties, it is liable vis-à-vis Dutch Electro as if it were purchaser, without prejudice to the liability of the other parties.

#### Article 17 Final provisions

- 17.1 The nullity or voidability of any provision of these conditions or of agreements that are subject to these conditions does not affect the validity of the remaining provisions. Dutch Electro and the purchaser are obliged to replace provisions that are void or nullified by valid provisions which approximate the meaning of the void or nullified provisions as far as possible.
- 17.2 The place of execution of the agreement is deemed to be the place where Dutch Electro is located, i.e. Nuth (Netherlands).
- 17.3 All agreements concluded by Dutch Electro and these general terms and conditions, save insofar as Dutch Electro expressly makes a different choice if law, are exclusively governed by the law of the Netherlands, including the Vienna Sales Convention 1980 (CISG 1980).
- 17.4 All disputes between Dutch Electro and the purchaser will be settled exclusively by the competent court of the Limburg District Court, location Maastricht, the Netherlands. In deviation hereof, Dutch Electro is authorized to initiate an arbitration in accordance with the Arbitration Regulations of the Dutch Arbitration Institute. In that case, the arbitral tribunal will consist of one arbitrator and the place of arbitration will be Maastricht. Dutch Electro BV, version March 2015. Filed at the Chamber of Commerce for Limburg under number 14045755.