

# GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY

of  
Assistive Innovations BV

## 1 General

- 1.1 These general terms and conditions of sale and delivery shall apply to all offers, quotations and contracts made by Assistive Innovations BV (hereinafter 'AI'), in which AI undertakes to deliver products to buyer.
- 1.2 The applicability of general conditions of the buyer or any other general conditions is expressly rejected.
- 1.3 Departures from these general terms and conditions will only be valid if expressly agreed to in writing by AI.
- 1.4 Insofar as these general terms and conditions are also drawn up in a language other than English, in the event of any conflict the English text shall always prevail.
- 1.5 The term 'in writing' shall have the following meaning: by letter, by fax or by e-mail.

## 2 Offers and conclusion of agreement

- 2.1 All offers made by AI shall be free of obligation.
- 2.2 All information and data contained in product documentation and price lists, whether in electronic or any other form, are binding only to the extent that they are by reference expressly included in the agreement.
- 2.3 An agreement shall come into effect once AI has confirmed the order in writing.
- 2.4 In the event that agreement is reached to effect payment by means of a letter of credit, the agreement concerned shall only come into effect once AI accepts the relevant irrevocable (confirmed) letter of credit in writing according to UCP 600. This letter of credit will be opened by a bank subject to the acceptance in advance by AI and will be opened at the latest five (5) working days after AI has sent the order confirmation.
- 2.5 Any agreement will be concluded under the resolute that the buyer, solely according to the credit insurance company, will be sufficient creditworthy.
- 2.6 Any offer made or undertaking given by a representative of AI shall only be binding insofar as the latter confirms this in writing.

## 3 Prices

- 3.1 Unless otherwise agreed in writing, prices shall be stated in Euro, exclusive of VAT and are based on ex works, Didam, the Netherlands (EXW, Incoterms version in force at the moment of conclusion of the agreement).
- 3.2 Any price cited by AI shall be based on the existing monetary conditions, labour costs, procurement prices, duties, taxes and other levies, subsidies and the like prevailing at the agreement concerned is concluded. In the event that one or more of these cost price components increase after conclusion of the agreement but before the relevant products have been delivered, AI shall be entitled to pass on any reasonable price increase to the buyer.
- 3.3 Where AI and the buyer agree to a price in USD and the USD exchange rate at the date of order confirmation deviate with 10% or more from the USD exchange rate current at the date of delivery, supplementary payment to AI shall have to be effected.

## 4 Delivery

- 4.1 The terms and conditions of delivery shall be agreed per transaction. All terms and conditions of delivery shall apply in accordance with the Incoterms in force at the moment of conclusion of the agreement.
- 4.2 Delivery times shall be determined per transaction. The delivery time shall commence at such time as the relevant agreement is concluded and AI has also accepted any security for payment which may have been agreed or have received any prepayment. Unless otherwise agreed, a specified delivery time shall under no circumstances be deemed to constitute a fatal date. AI shall not be in default in respect of such delivery time until the buyer notifies it in writing that it is in default, in doing so stipulates a reasonable period of time within which AI has the opportunity to effect delivery, and the latter still fails to do so.
- 4.3 AI shall not be liable for any harm due to late delivery if and insofar as this is attributable to circumstances beyond AI's control and

sphere of risk, which is deemed to include late or non-compliance on the part of its suppliers or the transport company it engages.

- 4.4 If the time for delivery is exceeded, the buyer shall not be entitled to cancel or terminate the agreement, unless the time for delivery is exceeded with more than 12 weeks, without the buyer being entitled to any compensation.
- 4.5 The buyer's failure to comply with his duty to effect payment (or to do so on time), shall have the effect of suspending AI's duty to effect a delivery.
- 4.6 AI reserves the right to effect a delivery in parts. Each partial delivery shall be deemed to represent a separate agreement. AI shall be entitled to demand payment for each partial delivery before proceeding with any other.

## 5 Payment

- 5.1 AI shall at all times have the right to demand full or partial payment in advance. As to all other sales, terms of payment shall be determined per transaction.
- 5.2 In the event that payment is not effected on time, the buyer shall be deemed to be in default without the need for any notice of default or judicial intervention, and he shall be charged the statutory interest for business transactions over the amount due per month or part of one, as well as all of the expenses involved in collecting his debt, both judicial and extrajudicial. The extrajudicial costs owed will never be less than 15% of the sum to be collected subject to a minimum of €200,-.
- 5.3 Furthermore, subject to any other rights AI may have pursuant to the law or the agreement, in the absence of timely payment it shall be entitled either to suspend further delivery or to terminate all or part of the relevant agreement without the need for a notice of default or judicial intervention, such at its own discretion and subject to AI's right to seek compensation for any harm it has suffered.
- 5.4 At any rate, the entire purchase price shall fall due with immediate effect in the event that the buyer fails to effect timely payment or if he goes bankrupt, is granted a suspension of payments, is placed in the care of a guardian, his possessions are attached, he dies insofar as he is a natural person, or in the event that the buyer's business is liquidated or dissolved.
- 5.5 Upon or after entering into the agreement and before its implementation, AI will be entitled to demand a guarantee from the buyer that both the payment obligations and any other obligations arising from this agreement will be fulfilled. Refusal by the buyer to provide the required security gives AI the right to suspend its obligations and ultimately, without any notice of default or legal intervention, the right to dissolve the contract wholly or partially, without prejudice to his right to compensation for any damages suffered by him.

## 6 Retention of title

- 6.1 Where delivery occurs before payment of the entire amount owed pursuant to the agreement, the products supplied shall remain the property of AI until all that is owed for the supply of those products, including any collection costs and interest, as well as any amount payable due to the buyer's failure to comply with his obligations pursuant to this agreement or any other, is paid in full.
- 6.2 Until title to the products passes to the buyer, he shall not be entitled to transfer title to them to a third party, to tender them by way of security, to encumber or to pledge them, or to place them at the disposal of a third party in any other way. Nevertheless, the buyer shall be entitled to sell these products in the normal conduct of his business. The buyer shall at all times help AI exercise its right of ownership. As long as retention of title applies, the buyer shall have a duty to grant AI access to his buildings and premises.
- 6.3 When first so requested by AI, the buyer shall be obliged to pledge to AI any accounts receivable he acquires in respect of products supplied by AI which are subject to retention of title and have been sold to his buyers.

## 7 Complaints

- 7.1 The buyer is obliged to check the products upon delivery for any defects. If the buyer fails to report defects within eight working days after the date of delivery, the buyer will be considered to have approved the products supplied and complaints will no longer be considered.
- 7.2 The product can only be returned for the account and risk of the buyer and only after prior written permission has been obtained from AI.

- 7.3 Unless otherwise agreed in writing, a complaint shall not suspend the buyer's payment obligation, not even if AI approves a return.
- 7.4 The complaint must contain a description of the defect and AI must upon first request be given the opportunity to investigate the complaint.

## 8 Warranty

- 8.1 AI warrants the products to be free from any defects in material and workmanship for a period of 12 months from the original date of purchase by the buyer, verified by a sales receipt. This warranty period will never exceed a period of 18 months after delivery by AI to the buyer. The warranty shall cover only such products for which AI has received payment in full.
- 8.2 If and insofar as any products or any part do not comply with the agreed quality requirements, AI shall, acting at its own discretion, either replace or repair them or shall take back the defective products according to the extent of the faulty delivery and credit the buyer for the purchase price, assuming that the buyer has lodged a complaint in accordance with the provisions of Article 7 and AI has acknowledged this complaint.
- 8.3 Any parts that become available as a result of a replacement, shall remain/become AI's property.
- 8.4 No warranty shall apply in the event that:
- the product is not properly maintained or is not used in accordance with its operation manuals and instructions;
  - the product has been subjected to faulty repair or modifications by the buyer or third parties;
  - the defect is caused by a circumstance primarily located or originating outside the product;
  - the alleged defect is the result of normal wear and tear; or
  - buyer has continued to use the product after the discovery of the defect, unless prior written permission of AI for continuous use has been obtained.

## 9 Liability

- 9.1 Except in the case of legal liability pursuant to provisions of mandatory law and a deliberate act or omission, or gross negligence on the part of AI, any liability of AI for any damage is excluded. Liability for any indirect or consequential damage including lost profits or loss ensuing from late delivery, is expressly excluded.
- 9.2 The aggregate liability of AI to buyer under any theory or ground shall at all times be confined to the net invoice value of the product concerned or to that part of the net invoice value to which a claim for compensation is directly or indirectly related.
- 9.3 The buyer shall indemnify AI against any claim made by a third party in respect of which AI is not liable under these terms and conditions.

## 10 Force majeure

- 10.1 In the event of war, civil unrest, rioting, fire, other disasters and any other circumstances beyond AI's control irrespective of whether or not this occurs on its premises, those of its suppliers or the transport company it engages, or in the event of any change in circumstances of such a nature that AI cannot reasonably be required to fulfil its obligations, AI shall be entitled to withdraw its quotations, suspend deliveries or terminate any relevant agreement without judicial intervention, and it shall not be required to provide any compensation.
- 10.2 In the event that AI relies on force majeure, it shall immediately notify the buyer thereof in writing, and also of the cessation thereof.
- 10.3 Where AI has already executed part of an agreement, the buyer shall pay the purchase price for any products that have been delivered.

## 11 Suspension and termination

- 11.1 In the event that the buyer fails to comply with his obligations pursuant to an agreement into which he has entered, or fails to do so properly or on time, if there are grounds to fear that this will occur, or in the event that the buyer applies for a suspension of payments, files for bankruptcy or liquidates his business, AI shall be entitled to suspend or terminate the agreement concerned without the need to give notice of default or for judicial intervention, and it shall not have a duty to provide any form of compensation.
- 11.2 Any claim on the part of AI pertaining to a part of the agreement which has already been executed, or harm suffered as a result of its

suspension or termination, which shall be deemed to include loss of profit, shall fall due with immediate effect.

- 11.3 In case the buyer annuls the agreement, AI is entitled to charge the expenses, damages and lost profit and, to AI's own choice and depending on the already performed supplies, 30% to 100% of the contract price.

## 12 Intellectual property rights

- 12.1 AI reserves all of its intellectual property rights in connection with the products which it supplies.
- 12.2 The buyer shall not be permitted to modify all or part of any product supplied, or to affix any other trademark to it, to use the relevant mark in any other way, or to register it in his own name.

## 13 Governing law and forum

- 13.1 These general terms and conditions and any agreements entered into by AI shall be solely governed by and construed in accordance with the law of the Netherlands.
- 13.2 In case of any dispute the competent court in Arnhem, the Netherlands, will be entitled to deal with the dispute unless AI would elect to submit the dispute to competent courts elsewhere.
- 13.3 The provisions of Article 13.2 leave intact the right of AI to obtain a settlement by means of arbitration of the International Chamber of Commerce under the Rules of Conciliation and Arbitration of the International Chamber of Commerce by one or more arbitrator(s). The place of arbitration will be Amsterdam, the Netherlands. The arbitral procedure shall be conducted in the English language.