

## **Purchase Terms and Conditions**

### **Hobrand BV**

#### **Article 1. Definitions**

- 1.1. The following terms with the following meaning ascribed to the same are used in these purchase terms and conditions, unless expressly indicated otherwise or if the context requires otherwise:
- a. Hobrand: the user of these purchase terms and conditions:
    1. Hobrand B.V., having its registered office at the Morsestraat 17 in Tiel, the Netherlands, registered in the trade register of the Chamber of Commerce under CoC number 11029400;
    2. Holugt Sauer, having its registered office at the Sir Rowland Hillstraat 1 in Tiel, the Netherlands, registered in the trade register of the Chamber of Commerce under CoC number 11029400;
    3. Hobrand B.V., having its registered office at the Heijplaatstraat 1A in Rotterdam, the Netherlands, registered in the trade register of the Chamber of Commerce under CoC number 11029400;
    4. Hobrand B.V., having its registered office at the Duwijkstraat 17 in Lier, Belgium, registered in the trade register of the Chamber of Commerce under CoC number 544658859;
  - b. supplier: the supplier who delivers products to Hobrand;
  - c. product: each and every product that the supplier delivers;
  - d. agreement: the agreement between the supplier and Hobrand;
  - e. confidential information: confidential information that the supplier collects from Hobrand, including but certainly not limited to, information about the organisation of Hobrand, concepts, internal procedures, know-how, designs, (marketing) plans, revenue models and financial data.

#### **Article 2. General**

- 2.1. These purchase terms and conditions are applicable to any and all offers, orders and agreements regarding the delivery of products.
- 2.2. These purchase terms and conditions are also applicable to subsequent orders that are placed by Hobrand with the supplier in the future.
- 2.3. The general terms and conditions or other (delivery) terms and conditions of the supplier are not applicable.
- 2.4. Conditions or stipulations deviating from these purchase terms and conditions are only valid to the extent that they were expressly accepted by Hobrand in writing or by email.
- 2.5. If one or more provisions set forth in these purchase terms and conditions should at any time fully or partly be invalid or cancelled then the remaining provisions set forth in these purchase terms and conditions remain in full force and effect. The invalid or cancelled provisions shall be replaced by Hobrand in the course of which the objective and the scope of the original provision(s) are observed as much as possible.
- 2.6. If Hobrand does not always require strict compliance with these purchase terms and conditions then this does not imply that the relevant provisions are not applicable or that Hobrand would to any degree forfeit the right to in other instances require strict compliance with the provisions of these purchase terms and conditions.
- 2.7. If the purchase terms and conditions are changed then the changed version of these purchase terms and conditions shall be part of each and every agreement concluded between Hobrand and the supplier after the moment of the entry into force of the change. The supplier is informed of a change in these purchase terms and conditions in writing or by email.
- 2.8. In case of interpretation of the content and the scope of these purchase terms and conditions the Dutch text shall always be decisive.

#### **Article 3. Order of priority**

- 3.1. If these purchase terms and conditions contain provisions that are at odds with or deviate from arrangements that were stipulated by and between the parties by email then the arrangements that were stipulated by email shall prevail.

#### **Article 4. Offer and prices**

- 4.1. The offer of the supplier is deemed to be an irrevocable offer of the supplier.
- 4.2. The prices are fixed and cannot be increased after the conclusion of the agreement, unless the agreement refers to circumstances that can give cause to a price adjustment and also determines the manner that the adjustment takes place.
- 4.3. The costs of potential samples or sample materials are at the expense of the supplier.
- 4.4. The price specified by the supplier for a product is exclusive of VAT and inclusive of transport costs, import duties and packaging costs, unless the parties expressly stipulate otherwise.

#### **Article 5. Conclusion of the agreement and order confirmation**

- 5.1. The agreement is concluded at the moment that Hobrand places an order with the supplier by email or by telephone.
- 5.2. After Hobrand has placed an order the supplier must send an order confirmation to the email address [orders@hobrand-algebra.nl](mailto:orders@hobrand-algebra.nl) within 24 hours (during office hours). The said order confirmation shall in any case contain the following information:
  - a. Date of the order;
  - b. Description of the ordered products;
  - c. Quantity of the ordered products;
  - d. Price of the ordered products;
  - e. Purchase reference number (this number is supplied by Hobrand);
  - f. Invoicing address of Hobrand;
  - g. Delivery address.
- 5.3. If the order confirmation does not reflect the order required by Hobrand correctly then Hobrand shall forthwith notify the supplier accordingly and the supplier shall change the order and send a new order confirmation to Hobrand.

#### **Article 6. Cancellation**

- 6.1. Hobrand is entitled to cancel the agreement free of charge before the products have been transported by the supplier.

#### **Article 7. Changes**

- 7.1. Hobrand is – if the supplier can reasonably comply with the same – always authorised to in consultation with the supplier change the scope and/or the properties of the products to be delivered. If the change of the agreement implies that the supplier shall deliver less then the price is reduced proportionately.
- 7.2. If a change affects, at the discretion of the supplier, the stipulated fixed price and/or the time of delivery then the supplier is, before implementing the change, held to forthwith notify Hobrand accordingly. The supplier shall only implement the change of the agreement after Hobrand has agreed with the effects that the change has on the price and/or the delivery time.

#### **Article 8. Obligations of the supplier**

- 8.1. If the supplier can reasonably foresee that it shall not be able to comply with its obligations vis-à-vis Hobrand in a timely fashion then the supplier is held to forthwith notify Hobrand accordingly, stating the relevant reasons, and to confirm the same to Hobrand by email. The said notification of the supplier shall not release the same from its obligations regarding the fatal delivery period.
- 8.2. The supplier is held to forthwith notify Hobrand of facts and circumstances that may be relevant to the implementation of the agreement.
- 8.3. The supplier guarantees that the production and the delivery of the products entirely takes place in accordance with the applicable regulations in the country where the products are produced and also that this takes place in accordance with international legislation and regulations regarding working conditions. The supplier particularly guarantees that:
  - a. no child labour or forced labour was used during the production of the products;
  - b. its suppliers do not rely on child labour or forced labour;
  - c. the supplier and its suppliers are not guilty of extortion or bribery.
- 8.4. Potential additional costs that the supplier had to incur during the production or during the implementation of the agreement in order to comply with statutory rules and other regulations cannot be passed on to Hobrand. These kinds of costs are fully at the expense of the supplier.

- 8.5. The supplier acknowledges and respects the fundamental human rights during the performance of its business operations and the production of the products.

#### **Article 9. Delivery**

- 9.1. The supplier is held to deliver the products in the stipulated quality and quality within the delivery period and at the stipulated delivery address.
- 9.2. The products to be delivered by the supplier must be packed properly.
- 9.3. The supplier guarantees that the products are unencumbered and free from attachments.
- 9.4. The delivery period commences when the supplier sent the order confirmation to Hobrand.
- 9.5. In case of late delivery the supplier shall be in default without any further notice of default.
- 9.6. The supplier shall be liable for any and all damages that Hobrand incurs on account of the fact that the supplier does not deliver the products in a timely fashion, unless the supplier can demonstrate that there is question of a non-imputable shortcoming (force majeure).
- 9.7. Delivery in parts is not permitted, unless stipulated otherwise.
- 9.8. The risk of the products transfers to Hobrand at the moment that the products were delivered at the stipulated delivery address, unless the parties expressly stipulate otherwise.
- 9.9. Hobrand is entitled to postpone the delivery without the supplier charging additional costs to Hobrand for the same.
- 9.10. When determining transport damages Hobrand is entitled to reject the products, without prejudice to all its other rights. Transport damages are always at the expense of the supplier. If Hobrand observes transport damages then Hobrand shall forthwith notify the supplier accordingly.

#### **Article 10. Inspection**

- 10.1. Hobrand can inspect the products after the delivery in order to verify whether the correct products were delivered, whether the correct quantity of products was delivered and whether the products do not contain defects.
- 10.2. If Hobrand rejects the products after the inspection then the supplier is forthwith notified accordingly by email.
- 10.3. After the notification as intended in article 10.2 the supplier shall forthwith provide for repair of the defective delivery and/or deliver the correct quantity or replace or credit the defective products. The costs for the repair of the defective deliveries, e.g. transport costs, are fully at the expense of the supplier.
- 10.4. As long as the supplier did not comply with its obligations that derive from article 10.3 Hobrand shall be entitled to suspend the payment of the invoice for the delivery of the products.

#### **Article 11. Title**

- 11.1. The reservations of title made by the supplier are not applicable. Hobrand hereby expressly rejects this kind of reservation. The supplier hereby expressly accepts the said rejection.
- 11.2. The title of the products to be delivered shall transfer to Hobrand upon delivery at the relevant location designated by Hobrand.

#### **Article 12. Invoicing**

- 12.1. The supplier invoices Hobrand after the delivery, unless the parties expressly agree on payment in advance.
- 12.2. Invoices issued to Hobrand must be addressed as follows:  
Hobrand BV  
PO Box 6129  
4000 HC Tiel
- 12.3. The invoice must contain the following information:
- a. Date of the invoice;
  - b. Purchase reference number;
  - c. Name of the supplier;
  - d. Address of the supplier;
  - e. VAT number of the supplier;
  - f. Name of the bank of the supplier;
  - g. Bank account number of the supplier;
  - h. BIC of the bank of the supplier.
- 12.4. Hobrand preferably receives the invoice at the following email address:

- a. [rekening@hobrand-algebra.nl](mailto:rekening@hobrand-algebra.nl) for Dutch suppliers;
  - b. [invoice@hobrand-algebra.nl](mailto:invoice@hobrand-algebra.nl) for foreign suppliers.
- 12.5. If the supplier sends the invoice by post then the invoice must be sent to the postal address included in article 12.2.
- 12.6. Invoices that do not comply with the requirements as intended in article 12.3 shall not be accepted or run the risk of incurring serious delays during the handling. Hobrand shall notify the supplier if an invoice does not comply with the requirements as intended in article 12.3 and shall give the supplier the opportunity to send a correct invoice.

### **Article 13. Payment**

- 13.1. Unless the parties stipulate otherwise, Hobrand pays the invoice received from the supplier within 30 days after the date of the invoice.
- 13.2. Hobrand is entitled to suspend payments, if and as long as the supplier does not comply with its obligations on account of the agreement or not in a timely fashion or not completely.
- 13.3. The suspension of payments as intended in the previous paragraph is only cancelled after the supplier has complied with its obligations on account of the agreement and has paid the relevant damages potentially incurred by Hobrand in connection therewith to Hobrand in full.
- 13.4. Payment of the invoice does not release the supplier from any warranty and/or liability, by law, pursuant to the agreement and these purchase terms and conditions. The payment of an invoice by Hobrand does by no means imply any waiver of rights.
- 13.5. Hobrand is entitled to settle claims vis-à-vis the supplier with the amounts payable to the supplier, regardless of the exigibility of the claims.

### **Article 14. Quality, changes of specifications and warranty**

- 14.1. The supplier warrants that the delivered products are as stipulated and are therefore complete and of good quality, comply with the stipulated specifications, are free from defects and are suitable for the objective for which they are meant and were moreover made from sound materials and comply with the relevant legislation and regulations as also with the requirements of the safety and quality standards used in the industry. If Hobrand purchases on the basis of a sample then the products to be delivered must correspond with it. The delivered products cannot, in any way whatsoever, prejudice the reputation of the business of Hobrand.
- 14.2. If the supplier changes, e.g. within the framework of the progress of the state of the art, the specifications of a product then the supplier must notify Hobrand accordingly in writing or by email.
- 14.3. The supplier is held to inform Hobrand clearly of the warranty terms and conditions of the product.
- 14.4. The warranty period takes effect when Hobrand delivered the product to its customer.
- 14.5. If the delivered product does not correspond with the agreement or if the product manifests defects during the warranty period then Hobrand shall notify the supplier accordingly by email as soon as possible. As the occasion arises the supplier shall be held to on demand of Hobrand deliver one or more alternative parts, perform (have performed) repair works on the product, deliver an alternative product, take back the product upon repayment of the purchase price or compensate Hobrand for the costs that Hobrand incurred in order to have the product correspond with the agreement. The transport costs for the delivery of alternative parts are at the expense of the supplier. The transport costs that Hobrand must incur to send an alternative part to its customer shall be charged to the supplier by Hobrand.
- 14.6. The supplier is held to see to it that alternative parts are available during the warranty period.
- 14.7. The supplier shall indemnify and hold Hobrand harmless against and for claims and entitlements of third parties, e.g. customers of Hobrand, regarding product liability, defects, damages or non-conformity of the products occurring as a result of the use of the products and against and for any and all damages and costs that Hobrand incurs or makes in connection with this kind of claim or entitlement.

### **Article 15. Liability**

- 15.1. The supplier is liable for any and all damages that are, either directly or indirectly, the result of failing, incomplete, late or improper compliance with an obligation pursuant to the agreement, these purchase terms and conditions or any other contractual or non-contractual obligation vis-à-vis Hobrand, unless the supplier can demonstrate through documentary evidence that there is question of force majeure. The supplier must compensate Hobrand for

any and all damages that Hobrand incurs on account of the fact that the supplier acted in breach of the law, official rules, regulations and instructions given by Hobrand. Damages include, inter alia, the damages for which Hobrand is liable to compensate its customers and/or third parties, lost turnover, business interruptions, business breakdowns, environmental damages, reputational damages, imposed fines, lost savings and additional costs for the hiring of another party. Hobrand shall notify the supplier of the amount of the damages in writing. The supplier is held to compensate Hobrand for the said damages within the time limit imposed by Hobrand.

- 15.2. If Hobrand or its customer departed from incorrect and/or incomplete (product) information, instructions for use and the like, made available by the supplier then the supplier shall be liable for any and all damages consequently incurred by Hobrand.
- 15.3. Hobrand does not accept any limitation of damages or exclusion of damages on the part of the supplier. Hobrand hereby expressly rejects this kind of limitation and/or exclusion. The supplier hereby expressly accepts the said rejection.
- 15.4. Any and all extrajudicial and judicial costs of Hobrand as a result of the non-compliance by the supplier are at the expense of the supplier.
- 15.5. The supplier must take out insurance to cover the risks mentioned in these purchase terms and conditions.

#### **Article 16. Rescission**

- 16.1. Hobrand is authorised to rescind the agreement if the supplier does not comply with the obligations pursuant to the agreement or not completely and the supplier did not comply with a despatched notice of default. If compliance is permanently impossible then a notice of default can be omitted.
- 16.2. Hobrand is authorised to rescind the agreement if the supplier does not comply with the stipulated delivery period on multiple occasions.
- 16.3. Hobrand is authorised to rescind the agreement if the supplier files for suspension of payment or if this is granted to the supplier, if the supplier is declared bankrupt or if a relevant petition is filed, if the supplier is unable to pay its debts, proceeds with termination or liquidation of its business, is placed under guardianship, or if an administrator is appointed.
- 16.4. If Hobrand proceeds with rescission then Hobrand shall by no means be liable to pay compensation for damages and costs that consequently arise in any way whatsoever.
- 16.5. In case of rescission on account of an imputable shortcoming on the part of the supplier Hobrand shall recover any and all damages incurred as a result of the rescission from the supplier. Damages are also understood to include the additional costs or the additional price that Hobrand needs to incur or pay for the hiring of another party.

#### **Article 17. Force majeure**

- 17.1. If the supplier cannot comply with its obligations vis-à-vis Hobrand on account of force majeure then the supplier must forthwith notify Hobrand accordingly.
- 17.2. If the supplier does not comply with its obligations vis-à-vis Hobrand (in a timely fashion) on account of force majeure then Hobrand is entitled to rescind the agreement free of charge.
- 17.3. Force majeure on the part of the supplier is not understood as a lack of staff, industrial action, sickness of the natural persons who implement the agreement on behalf of the supplier, a shortage of raw materials, transport difficulties, shortcoming of or non-compliance by suppliers or hired third parties and liquidity and solvency issues of the supplier.

#### **Article 18. Limitation period**

- 18.1. Any and all rights of claim and other authorities of the supplier on any account whatsoever vis-à-vis Hobrand do in any case expire after a period of one year has lapsed since the moment that a fact has occurred in pursuance of which the supplier can rely on the said rights of claim and/or authorities vis-à-vis Hobrand.

#### **Article 19. Confidentiality**

- 19.1. The supplier shall always qualify and handle the confidential information as strictly confidential and shall observe strictest confidentiality with regard to the said confidential information vis-à-vis third parties. Hence it is not allowed to copy, distribute, reproduce, offer, sell or make the confidential information available to third parties free of charge or to otherwise divulge it to third parties. The supplier must make every effort within its control to

ensure that the confidential information remains secret and does not end up in the possession of third parties.

- 19.2. The supplier shall only use the confidential information for the purpose for which it is made available to the same.
- 19.3. Supply of confidential information by the supplier to third parties can only take place if Hobrand gave its prior written or electronic consent to the same.
- 19.4. With regard to the confidential information the supplier commits to observe all reasonably possible measures for secure safekeeping and/or storage of the confidential information.

**Article 20. Intellectual property rights**

- 20.1. Each and every intellectual property right, in terms of data, (trade) names, logos and the like made available to the supplier by Hobrand, is vested in Hobrand.
- 20.2. The supplier guarantees that the products delivered by the same do by no means infringe rights of third parties, including intellectual property rights. The supplier therefore indemnifies Hobrand against claims of third parties in connection therewith.
- 20.3. Assembly instructions, instructions for use and the like that are made available to Hobrand by the supplier can be reproduced and divulged by Hobrand.

**Article 21. Transfer of rights and obligations**

- 21.1. Rights and obligations of the supplier, deriving from the agreement concluded by and between the parties, cannot be transferred to third parties, unless Hobrand gave consent to the same in writing or by email.

**Article 22. Competent court and applicable law**

- 22.1. Any and all disputes between Hobrand and the supplier shall exclusively, with the express exclusion of each and every other court, be settled by the competent court in the district where Hobrand holds its corporate seat.
- 22.2. Any and all legal acts, commitments and agreements between Hobrand and the supplier are exclusively, with the express exclusion of any other law, governed by Dutch law, also if the commitment is entirely or partly implemented abroad or if the party involved in the legal relationship is established there. The applicability of the Vienna Sales Convention is excluded.