



GENERAL CONDITIONS

of the private company with limited liability under Dutch law **ProductIP B.V.** having its registered office in Ede, the Netherlands filed on 21 January 2015 with the Registry of the District Court of Gelderland, the Netherlands under number 2015/6.

Clause 1; Applicability; General

- 1.1 These General Conditions shall apply to each offer, order and agreement between ProductIP B.V., hereinafter referred to as: "ProductIP", and a Principal, in so far as the parties have not deviated from these General Conditions in writing. ProductIP shall not accept any general conditions of the Principal, unless agreed otherwise in writing.
- 1.2 The Principal can derive no rights from any agreed deviations from these General Conditions for future agreements with ProductIP.
- 1.3 ProductIP is a company that carries out consulting, support and information distribution activities (hereinafter referred to as: "Services") by offering:
- a product compliance file exchange platform;
 - a subscription service for technical and regulatory information;
 - a consultancy service for the preparation of technical product files.
- ProductIP provides information regarding technical and regulatory requirements through alerts and news items on its Internet site. The information provided shall be based on the latest information made available by governmental, industrial and standards body sources. ProductIP aims to provide the latest information, but cannot be held liable for any untimeliness or inaccuracy of the information provided.
- 1.4 Definition of the Services of ProductIP:
1. Product information exchange platform: ProductIP puts at the disposal of the Principal a product information exchange platform on which the Principal is able to create, manage, share and store for 10 years product files with functionalities as published from time to time;
 2. Subscription Service: ProductIP provides information on technical and regulatory requirements that is deemed to be relevant for the Principal. The Principal may state his preferences for the scope of the information. The distributed information is a reworked form of the original information obtained from business, standards and regulatory sources. ProductIP experts will reformat the original information into a format that is expected to enhance readability and understanding;
 3. Consulting Services: ProductIP supports manufacturers, trading companies and retail companies in creating a technical file for the Principal.
- 1.5 If one or more provisions in these General Conditions are void or are nullified, the other provisions of these General Conditions shall continue to apply in full.

Clause 2; Offers; Entering into an Agreement

- 2.1 The offers made by ProductIP shall be without engagement. They shall be valid during 30 days, unless stated otherwise. ProductIP shall only be bound to offers if the acceptance thereof by the Principal has been confirmed by ProductIP in writing, by e-mail, or by means of the online order system of ProductIP.
- 2.2 Without prejudice to the provisions set forth in Clause 2.1, an agreement between ProductIP and the Principal shall be entered into as soon as ProductIP has accepted the order of the Principal in writing, by e-mail, or by means of the online order system of ProductIP.

Clause 3; Performance of the Agreement; Availability of Information

- 3.1 ProductIP shall perform the agreement, which is to be qualified as an obligation to exert one's best efforts, to its best insight and capacity and in accordance with the requirements of proper skill and workmanship.
- 3.2 ProductIP may have the agreement performed by third parties under ProductIP's responsibility. The applicability of Article 7:404 and 7:407 paragraph 2 of the Netherlands Civil Code is excluded.
- 3.3 The Principal shall at its own expense see to it that all goods and information of which ProductIP indicates that these are necessary or of which the Principal reasonably should understand that these are necessary for the performance of the agreement, will be provided to ProductIP in a timely manner. If the goods and information that are necessary for the performance of the agreement have not been provided to ProductIP in a timely manner, ProductIP shall have the right not to start with the performance of the agreement, or to suspend the performance of the agreement and/or to charge the costs arising from the delay to the Principal against the usual rates.
- 3.4 ProductIP shall not be liable for any damage of whatever nature that may occur as a result of incorrect and/or incomplete information provided by the Principal. Neither shall ProductIP be liable if the Principal uses the services and facilities provided by ProductIP for other issues and products than mentioned in the agreement. In those cases ProductIP shall not be held to perform its obligations under the agreement.
- 3.5 If it is agreed that the agreement will be implemented in phases, ProductIP may suspend the performance of those parts that belong to a next phase until the Principal has approved the results of the preceding phase in writing.
- 3.6 Quality control and/or inspections carried out by ProductIP shall not release the Principal in any way from its responsibility towards third parties, such as for instance the responsibility of the Principal for goods, including documentation, to be provided by him to third parties. In this regard, ProductIP shall not be liable for the contents thereof. The Principal shall be fully liable towards third parties at all times. The Principal shall indemnify ProductIP against any claims of third parties in respect thereof. This shall also apply if the relevant documentation has been placed on the Internet platform made available by ProductIP to the Principal within the framework of the agreement.
- 3.7 The Principal shall see to it that ProductIP can start with the agreed activities in a timely manner and can continue with the performance of these activities unhindered; the Principal shall at its own costs see to it that all necessary security and other precautionary measures have been taken and maintained.



The Principal shall furthermore guarantee that ProductIP shall have access to the places where the activities have to be carried out at all times. If the Principal fails to perform its obligations under the agreement and these General Conditions the costs incurred shall be at the expense of the Principal, and shall at the first request be compensated to ProductIP. If the Principal fails to perform its obligations under the agreement, ProductIP shall have the right to suspend the performance of its obligations and/or to dissolve the agreement in full or in part.

- 3.8 Product compliance files that are entrusted to ProductIP for managed storage at ProductIP servers are kept in copy at the servers of the foundation 'Stichting Continuity Product Compliance Data'. In case of termination of the business activities of ProductIP, the information in the files of the Principal shall continue to be accessible and available for a period of 2 years via the following domain: <http://www.continuityproductcomplianceinfo.info>. Login details are identical to those for the regular ProductIP platform.
- 3.9 If at any time during the 10 years managed storage of a product compliance file it is established that the Principal has ceased to exist and that there are no known legal successors that are authorized to access those files, ProductIP shall have the right to make the content of the file available to third parties such as market surveillance authorities upon request, if this is not in conflict with the rights of third parties or with laws and regulations. ProductIP shall also have the right to make the content of the file available to third parties, such as market surveillance authorities, in the case that ProductIP is forced to do so on the basis of a statutory provision or a court ruling.

Clause 4; Prices; Costs

- 4.1 All prices and rates mentioned shall be exclusive of VAT, other government levies and excluding the costs incurred by ProductIP in the interest of the performance of the agreement, unless ProductIP has stated otherwise.
- 4.2 If ProductIP, for whatever reason, has to carry out activities for the Principal, which have not been laid down in the agreement between the parties in writing, then those activities shall be considered to be extra work and ProductIP shall have the right to charge these costs to the Principal.
- 4.3 Unless stated otherwise in the agreement, the prices and rates mentioned shall be based on an unhindered performance of the agreement under normal circumstances. Any delays in the performance of the agreement that cannot be attributed to ProductIP shall be for the expense of the Principal.
- 4.4 ProductIP shall have the right to charge any amounts due by the Principal periodically to the Principal.
- 4.5 ProductIP shall have the right to increase the agreed price or rate, if after the starting date of the agreement one or more cost factors are increased, including - without limitation - taxes, supplier prices, currency rates, prices of raw and other materials, freight costs, wages and/or social charges. ProductIP shall inform the Principal of the intention to increase the price in writing, stating the extent of the price increase and the date on which the increase will enter into force. If the increase amounts to more than 10%, the Principal shall have the right to dissolve the agreement by means of a written notification. The dissolution shall be effected forthwith, but at the latest within 3 days after the Principal was informed of the price increase.

Clause 5; Payment

- 5.1 Payment by the Principal must be made within 14 days after the invoice date. After expiry of 14 days after the invoice date, without full payment having taken place, the Principal shall be in default by operation of law. As from the moment of the commencement of the default, the Principal shall be due a default interest equal to the statutory interest that applies to the mutual relationship between ProductIP and the Principal.
- 5.2 Payment shall take place without any discount or setoff.
- 5.3 Before requiring (any further) performance of the Principal, ProductIP shall always have the right to demand an advance payment or to require the Principal to provide a proper security for the performance of its obligations under the agreement. Any advance payment received shall be set off against the last invoice.
- 5.4 If the order has been given to ProductIP by more than one Principal, each Principal shall severally be liable for the performance of the (payment) obligations under the agreement concluded with ProductIP.
- 5.5 If ProductIP takes collection measures against the Principal who is in default, the costs of that collection shall - with a minimum of 10% of the outstanding invoices - be for the expense of the Principal.
- 5.6 A payment shall first of all be used to pay the costs of collection, then to pay the interest due and subsequently to pay the principal sum. If the Principal leaves several invoices unpaid, a payment shall first be used to pay the oldest invoice, even if the Principal states that the payment regards a later invoice, this with due observance of the provisions set forth in the previous sentence.

Clause 6; Performance Periods

Any periods agreed with ProductIP within the framework of the performance of the agreement shall not be fatal periods, unless agreed otherwise in writing. In case of exceeding such a period, ProductIP will therefore have to be placed in default by the Principal in writing. A period shall in any case be extended with the time during which the performance of the agreement is obstructed by actions of the Principal.

Clause 7; Liability

- 7.1 Without prejudice to the other provisions set forth in this Clause, ProductIP shall only be liable towards the Principal for damage that is the direct consequence of a failure in the performance of the agreement that can be attributed to ProductIP, and if and in so far as the damage could have been avoided in case of normal expertise and experience and with due observance of normal attention and a reasonable manner of execution of one's professional duties.
- 7.2 If ProductIP is liable, its liability shall, in so far as it is covered by its liability insurance, be limited to the amount paid out by the insurer.
- 7.3 If, in a specific case, the insurer of ProductIP does not pay out any amount, or if the damage is not covered by the insurance, the liability of ProductIP shall be limited to an amount of EUR 100,000.00.



- 7.4 When calling in the assistance of any third parties by ProductIP, the necessary care will always be observed. ProductIP shall not be liable, however, for any failures in the performance of these third parties. Neither shall ProductIP be liable for the faulty functioning or operation of equipment, software and other goods used by ProductIP in the performance of the agreement.
- 7.5 The limitation of liability in this Clause shall also apply in the case that an appeal of ProductIP to the content of article 7.4 is judicially rejected.
- 7.6 ProductIP shall not be liable for consequential damage, such as damage in the form of loss of profits and other forms of indirect damage.
- 7.7 The right of the Principal to submit a claim against ProductIP for compensation of damage shall expire after the lapse of a period of one year after the activities have been carried out by ProductIP, unless the Principal has taken legal action against ProductIP within that period.
- 7.8 The Principal shall indemnify ProductIP against any claims of third parties in respect of damage for which ProductIP would not have been liable towards these third parties if these third parties themselves would have been Principals.
- 7.9 The limitation of liability in these General Conditions shall also apply to third parties called in by ProductIP in the performance of the agreement.
- 7.10 ProductIP shall not be liable for the contents (originating from third parties) of the file and the documentation included therein that may be created by the Principal by making use of information and Services provided by ProductIP. The contents of the file and the documentation included in the file shall at all times remain the responsibility of the Principal and shall be fully at its own risk. The Principal shall be held to enforce possible claims towards the third parties that provided the information and documentation.
- 7.11 ProductIP shall not be liable for any damage resulting from the non-accessibility of its Internet site and for damage caused by the contents or the non-accessibility of files and documentation as referred to in the previous paragraph of this Clause, such as damage caused by viruses, hackers and DOS (Denial of Service) attacks.
- 7.12 When gathering information regarding (changes in) technical and legal requirements, as well as in regard to the authenticity verification by ProductIP of certificates, ProductIP shall only be obliged to gather information in respect thereof in a careful manner. ProductIP shall not be liable for damage caused by information based on incorrect or incomplete information provided by third parties including authorities and agencies such as Dekra and TÜV.
- 7.13 ProductIP shall not be liable for damage caused by downloading and/or using information of third parties referred to by ProductIP and/or made available by means of its Internet site.
- 7.14 Any limitations of liability incorporated in these General Conditions shall not apply if the damage is due to intent or conscious recklessness of ProductIP or its executive subordinates.

Clause 8; Defects; Complaint Periods

- 8.1 Complaints concerning performed activities and/or sent invoices shall be reported to ProductIP in writing by the Principal within 7 days after the defects/inadequacies have been discovered or reasonably should have been discovered, and in any case within 30 days after the performance of the relevant activities / the date of the sent invoices. The report must contain a detailed description of the failure in the performance, enabling ProductIP to respond adequately.
- 8.2 If a complaint about activities performed is justified in the opinion of ProductIP, it shall yet perform the activities as agreed, unless this has meanwhile become meaningless for the Principal. The Principal shall notify ProductIP about this in writing with motivation. If the performance of the agreed activities is no longer possible or meaningful, ProductIP shall only be liable within the limits of Clause 7.
- 8.3 Even if the Principal complains in a timely manner, its obligation to pay shall continue to exist.

Clause 9; Secrecy

- 9.1 Both parties shall be held to keep secret all confidential information they have obtained from each other or from any other source within the framework of the agreement. Information shall be qualified as confidential if this has been stated by the party providing the information, or if this arises from the nature of the information. The provisions set forth in this paragraph shall not prejudice the right of ProductIP to have the agreement carried out by third parties under its responsibility. In that case, ProductIP shall impose the same obligation of secrecy on these third parties.
- 9.2 If ProductIP is forced to disclose confidential information to third parties on the basis of a statutory provision or a court ruling, ProductIP shall not be liable for damages towards the Principal for that, and the Principal shall not have the right to dissolve the agreement for that reason.
- 9.3 The parties shall observe the greatest possible care, when using information that has come to their knowledge under the agreement.

Clause 10; Intellectual and Industrial Property Rights

- 10.1 ProductIP shall reserve all rights of intellectual and industrial property, including - without limitation - the copyrights, trademark rights, patent rights, database rights, model rights, trade name rights, as well as the rights to know-how. All rights of intellectual and industrial property and rights to know-how on the goods and information provided by ProductIP to the Principal within the framework of the agreement concluded between the parties, shall be vested in ProductIP.
- 10.2 All goods provided by ProductIP, such as documents, reports, recommendations, designs, software, data carriers, etc., shall exclusively be intended to be used by the Principal within the framework of the agreement and are not to be multiplied or made public or disclosed to third parties by the Principal without the prior written permission of ProductIP. The Principal shall not be permitted to make any changes therein without the prior written permission of ProductIP.
- 10.3 ProductIP shall retain the right to use the knowledge gained by the performance of the agreement for other purposes than for the performance of the agreement.



Clause 11; Payability; Suspension; Dissolution

- 11.1 Without any notification of default being required, all claims of ProductIP against the Principal shall be due and payable immediately in the following cases:
- if after the conclusion of the agreement circumstances come to the knowledge to ProductIP that give it good cause to fear that the Principal will not perform its obligations;
 - if ProductIP has asked the Principal to provide a security for the performance and this security is not provided or is insufficient;
 - if the Principal is otherwise in default and fails to perform its obligations under the agreement;
 - if the Principal has been granted a suspension of payment, if the Principal has been declared bankrupt, in case of liquidation or partial transfer of the enterprise of the Principal, or if a seizure is levied for the expense of the Principal and seizure is not lifted forthwith.
- In the aforesaid cases ProductIP shall have the right to suspend the further performance of the agreement and/or to dissolve the agreement; the Principal is held to compensate the damage caused by this and suffered by ProductIP, without prejudice to any other rights accruing to ProductIP.
- 11.2 If circumstances occur concerning persons and/or materials which ProductIP makes use of or usually uses in the performance of the agreement that are of such a nature that the performance of the agreement becomes impossible or so onerous and/or disproportionately expensive that performance of the agreement can no longer be reasonably demanded, ProductIP shall have the right to dissolve the agreement.

Clause 12; Force Majeure

- 12.1 Force majeure shall mean: circumstances that prevent the performance of the obligation and that cannot be attributed to ProductIP. During force majeure the obligations of ProductIP shall be suspended.
- 12.2 If and in so far as the circumstances mentioned in paragraph 1 make the performance impossible or unreasonably difficult, force majeure shall also include: strikes, not foreseeable stagnation at third parties from which ProductIP is dependant for the performance of the agreement, the circumstance that ProductIP is not able to deliver a performance that is of interest in connection with the performance that is to be delivered by itself, in time or properly, including interruptions in electricity supplies and interruptions in the Internet or telephone network, excessive sickness absence and government measures that prevent ProductIP to perform its obligations in a timely and/or correct manner.
- 12.3 If the period in which, due to force majeure, performance of the obligations by ProductIP is not possible lasts longer than 30 days, both parties shall have the right to dissolve the agreement without any obligation to compensate damages.
- 12.4 ProductIP shall also have the right to invoke force majeure if the circumstance that prevents (further) performance occurs after ProductIP should have performed its obligation.
- 12.5 If at the commencement of the force majeure ProductIP has already performed its obligations or can only perform its obligations in part, it shall have the right to invoice the already delivered or the deliverable part separately; the Principal shall be held to pay that invoice as if it concerned a separate contract.

Clause 13; Dispute Settlement; Governing Law

- 13.1 The Dutch courts shall have exclusive jurisdiction to hear and settle disputes between the Principal and ProductIP. Disputes between the Principal and ProductIP shall exclusively be submitted for settlement to the competent court in the court district of Arnhem, the Netherlands, except in case the 'Sector Kanton' of the District Court is the competent court. Contrary to the provisions set forth in the previous sentences of this paragraph, ProductIP shall also have the right to submit a dispute to the court that is competent under the law or the applicable international treaty.
- 13.2 Each agreement between ProductIP and the Principal shall exclusively be governed by Dutch law.

Clause 14; Translations

In case of any differences between translations of these General Conditions and the English text of these General Conditions, the English text shall prevail.

Clause 15; Amendment of these General Conditions

ProductIP shall have the right to amend these General Conditions, which amendments are already accepted now for then by the Principal. These amendments shall apply to agreements between ProductIP and the Principal as from the moment that they enter into effect. If no time of entering into effect has been notified, amendments shall become effective towards the Principal as soon as the Principal has been notified of the amendment.