

# GENERAL TERMS AND CONDITIONS HOLLAND PRECISION

Residing at Holland Marsh 19B te (9663 AV) Nieuwe Pekela

Registered with the Dutch Chamber of Commerce under no. 78517087

Article 1. Definitions .....	1
Article 2. Application of Terms .....	2
Article 3. Offers and Quotations .....	2
Article 4. Conclusion of the Agreement.....	3
Article 5. Execution of the Agreement .....	3
Article 6. Delivery and Schedules .....	3
Article 7. Transfer of Risk.....	4
Article 8. Acceptance, Approval, and Completion .....	4
Article 9. Inspection and Complaints .....	5
Article 10. Price Changes .....	5
Article 11. Changes in the Agreement.....	6
Article 12. Invoicing and Payment .....	6
Article 13. Retention of Title.....	6
Article 14. Suspension and Annulment.....	7
Article 15. Liability .....	8
Article 16. Expiration Period .....	8
Article 17. Force Majeure .....	8
Article 18. Interim Termination .....	8
Article 19. Warranty .....	9
Article 20. Intellectual Property.....	9
Article 21. Confidentiality .....	9
Article 22. Proper Law and Jurisdiction for Disputes.....	9

## Article 1. Definitions

The following definitions and rules of interpretation apply in these General Terms and Conditions:

1. **Offer / Quotation:** an offer made by Holland Precision to a Client for concluding an agreement or contract, for instance in a quote.
2. **Documents:** all the documents and data carriers that have been placed at the disposal of the opposite party within the framework of carrying out the agreement, either by Holland Precision or by the Client, and also all the written documents produced by Holland Precision while carrying out the terms of the agreement.
3. **Holland Precision:** the other party concerned in the agreement with the Client, and user of these General Terms and Conditions, in the sense of Article 6:231 sub b BW (Dutch Civil Code).
4. **Client:** the person or legal entity that assigns an order to Holland Precision for carrying out work or rendering services, or that purchases goods from Holland Precision, also the other party concerned in the agreement, in the sense of Article 6:231 sub c BW (Dutch Civil Code).
5. **Parties:** both Holland Precision and the Client.



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6. **Written:** in these General Terms and Conditions, “written” includes any communication by e-mail, fax, or digital means (for instance, through an online interface), provided the identity of the sender and the integrity of the content have been sufficiently established.

## Article 2. Application of Terms

1. The General Terms and Conditions in question apply to all the offers, quotations, agreements, activities, services, and deliveries by and of Holland Precision, of any kind, as well as to the realization of the items mentioned above, unless this applicability has been excluded, in its entirety or in part, in writing or by explicit mutual agreement.
2. Any general terms and conditions of the Client, no matter what they are called, are explicitly rejected. Any deviations or additions from or to these General Terms and Conditions are only applicable if and insofar as they are explicitly accepted by Holland Precision, in writing.
3. If Holland Precision has allowed any deviation from these General Terms or Conditions, for shorter or longer periods, whether or not by tacit agreement, this shall be without prejudice to her right to demand immediate and strict compliance to these terms and conditions. The Client cannot derive any rights from the manner in which Holland Precision applies said terms and conditions.
4. The General Terms and Conditions in question also apply to all the agreements with Holland Precision where third parties are involved in order to carry out the agreement.
5. If one or more of the conditions of the General Terms and Conditions in question, or of any other agreement with Holland Precision are contrary to a binding legal provision or any other applicable law or rule, the condition in question will be invalidated; instead of this condition, Holland Precision shall determine a new, similar condition that is admissible by law.
6. The Client who at some point has agreed to a contract subject to these terms and conditions, is deemed to be in tacit agreement of the applicability of these terms and conditions to any agreement that will be concluded with Holland Precision at a later date.
7. In case of dispute regarding the content of an agreement between the Client and Holland Precision and these General Terms and Conditions, the content of the agreement shall take precedence.

## Article 3. Offers and Quotations

1. All Offers and Quotations made by Holland Precision are revocable and non-binding, unless otherwise stated in writing.
2. The Client vouches for the accuracy and completeness of the specifications given to Holland Precision, regarding measurements, requirements, expected performance, and other data on which Holland Precision bases her Offer or Quotation. The Client has to verify immediately whether the (technical) data mentioned in the Offer or Quotation are in accordance with the situation of the end user. These data include measurements, weights, pressure and (present) voltage, among other things.
3. In case of a composite Offer or Quotation, Holland Precision is not compelled to deliver part of the goods or services indicated in the Offer or Quotation, or perform tasks, for a corresponding part of the quoted price.
4. The content of the delivery is exclusively determined by the description of the delivery or assignment as written in the Quotation and in the order confirmation. If the acceptance deviates (in minor details) from the offer that is recorded in the Quotation, Holland Precision is not bound by this. In that case, the agreement will not be concluded in accordance with this deviating acceptance, unless Holland Precision indicates otherwise.
5. Holland Precision is not bound by obvious errors or mistakes in her Offer or Quotation.
6. The prices in the Offers and Quotations made by Holland Precision are exclusive of VAT (BTW ) and other levies imposed by the authorities, and also exclusive of any costs that are incurred while carrying out the assignment, including shipping and administrative costs, unless otherwise indicated.
7. Offers and Quotations do not automatically apply to back orders or future agreements.



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Version:  
December 1, 2015

#### Article 4. Conclusion of the Agreement

1. Except for the subsequent provisions, an agreement with Holland Precision will only be concluded after Holland Precision has accepted, respectively confirmed an assignment in writing. The order confirmation is deemed to correctly and completely represent the agreement, unless the Client protests against this, immediately and in writing.
2. Any additional agreements or changes that are added later on are only binding for Holland Precision if these have been confirmed in writing by Holland Precision within fourteen (14) days, and in case the Client has not protested against this in writing within three (3) working days.
3. Concerning agreements, work, or deals for which no written quotation or order confirmation has been sent, due to their nature and extent, the invoice is deemed to represent the agreement in a correct and complete manner, except if any written objections have been sent within seven (7) days of the invoice date.
4. Every agreement is entered by Holland Precision under the suspensive condition that Holland Precision is authorized to check the solvency of the Client, with respect to the financial obligations of the agreement. If the Client is not (sufficiently) solvent in the opinion of Holland Precision, on reasonable grounds, Holland Precision has the right to temporarily suspend her obligations. If such a temporary suspension is indeed been effected, Holland Precision shall immediately inform the Client of this, in writing, and offer the Client the opportunity to provide security.

#### Article 5. Execution of the Agreement

1. Holland Precision shall carry out the agreement to the best of her knowledge and ability, and in accordance with the requirements of good engineering practice.
2. The Client cannot derive any rights from the advice and information given to him by Holland Precision, insofar as they do not concern the assignment.
3. If and insofar Holland Precision deems it necessary for a proper execution of the agreement, Holland Precision has the right to let third parties carry out specific tasks.
4. The Client ensures that all the data that are labeled as necessary by Holland Precision, or for which the necessity for carrying out the agreement can reasonably be understood by the Client, are timely given to Holland Precision. If the necessary data for carrying out the agreement are not submitted to Holland Precision on time, Holland Precision has the right to suspend the execution of the agreement and/or charge the Client for the extra costs caused by the delay, at the usual rates.
5. Holland Precision is not liable for any damage, of any kind, caused by Holland Precision while acting upon incorrect and/or incomplete data provided by the Client, unless this incorrectness or incompleteness should have been known to Holland Precision.
6. If it is agreed upon that the agreement will be executed in several stages, Holland Precision has the right to suspend the execution of the tasks belonging to a subsequent stage, until the Client has approved of the results of the previous stage, in writing.
7. The Client safeguards Holland Precision against any claims of third parties that have suffered from damages in connection with the execution of the agreement and that are attributable to the Client.

#### Article 6. Delivery and Schedules

1. Unless explicitly agreed otherwise in writing, delivery will be carried out from the location of Holland Precision (EX Works Nieuwe Pekela – Incoterms 2010), and any transport costs for the delivery, and all related costs, such as packaging, insurance, etc. are borne by the Client. Holland Precision will not take back any packaging materials.
2. If the goods are to be delivered at an address provided by the Client, the Client has to make sure that the delivery address is properly accessible and passable for the transportation or delivery of goods.
3. If Holland Precision has stated a certain period for delivery or for the execution of the agreement, this will only be indicative. Likewise, a time period that is given can never be deemed to be a terminal period. If a due date is exceeded, the Client has to give written notice of default. In this case, Holland Precision has to be offered a reasonable period of time in which the agreement can still be fulfilled.
4. If Holland Precision requires data from the Client in connection with the execution of the agreement, the delivery period starts after the Client has submitted all the necessary data to Holland Precision.



5. The Client loses his right to give Holland Precision notice of default in case Holland Precision was unable to fulfill her obligations towards the Client due to the Client's failure to timely fulfill his obligations towards Holland Precision, for reasons (but not exclusively) such as timely, complete delivery of the necessary documents and data, in the required format, and timely and complete payment of any advance payments.
6. In case of delivery of goods or execution of tasks in separate stages, every delivery or stage is deemed to be a separate transaction, and Holland Precision has the right to send invoices for each individual transaction.
7. The Client is obliged to accept and take over the ordered goods at the moment in which they are made available to him, or delivered to him.
8. If it has proven to be impossible to deliver goods to the Client due to causes relating to the Client, Holland Precision reserves the right to store these goods (or have these goods stored) at the Client's expense and risk. After storage, a time period of thirty (30) days is valid, in which the Client shall enable Holland Precision to still deliver the goods. This is valid unless Holland Precision has explicitly set a different time period in writing.
9. If the Client still defaults after the time period mentioned in the previous paragraph of this Article, and does not fulfill his obligations, the Client is legally negligent, and Holland Precision has the right to terminate the agreement, in writing and with immediate effect, without being bound by any prior or further notice of default, without any judicial intervention, and without any compensation for damages, costs, or interest. In such a case, Holland Precision has the right to sell the goods to third parties or use them for the execution of other agreements, and also to destroy the documents that have been produced. The previous clauses are without prejudice regarding the obligation of the Client to pay the agreed upon price, as well as any storage costs or other costs.
10. Holland Precision is always authorized to demand payment in advance or security – concerning the fulfilment of financial obligations by the Client -, before delivering any goods or starting to carry out tasks.
11. The costs of procuring any necessary certification or permits required for delivery, as well as the costs of any (governmental) checks, or for providing (additional) documentation to external (governmental) organizations, and also all other costs in connection with the delivery, will all be borne by the Client, unless explicitly otherwise stated in the order confirmation.

#### Article 7. Transfer of Risk

1. The risk in the goods that are subject of the agreement, shall pass to the Client at the time of legal and/or actual delivery, and through this they shall be at the disposal of the Client, or of a third party appointed by the Client. In the context of these General Terms and Conditions, delivery is defined as follows:
  - a. in case the goods are delivered from the location of Holland Precision: the moment at which the Client has started to load up the goods. In case Holland Precision loads the goods, the risk will transfer to the Client the moment the goods have been fully loaded up;
  - b. in case Holland Precision delivers the goods at the address provided by the Client: the moment at which the goods to be delivered have been unloaded at their destination. If the goods are unloaded by the Client, or by a third party appointed by the Client, the risk shall transfer to the Client at the moment the unloading of the goods starts;
  - c. if it concerns installation, processing, revision or repair of items by Holland Precision: the moment at which the tasks carried out by Holland Precision have been completed;
  - d. in case a prototype provided by Holland Precision is used to operate in a production-environment, all resultant risks, consequential damages, and costs shall be borne by the Client, unless Holland Precision has given explicit written permission for the use of the product in question.

#### Article 8. Acceptance, Approval, and Completion

1. The acceptance of the work has to take place without delay, right after completion of the work. The acceptance is carried out by the Client, in the presence of Holland Precision, for the purpose of establishing whether Holland Precision has fulfilled her obligations as stated in the agreement.
2. No later than within five (5) working day after acceptance, the Client shall inform Holland Precision whether the work has been approved or not. The Client shall substantiate his comments concerning any defects.



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3. If Holland Precision has not received notification of approval from the Client within the time period mentioned in the previous paragraph of this Article, the work is deemed to be approved by the Client, on the sixth day after completion.
4. The Client has to give Holland Precision the opportunity to repair any defects mentioned by the Client in the context of paragraph 3 of this Article, within a reasonable period of time.
5. Smaller defects that can be repaired within thirty (30) days of completion, shall not impede the completion of the work.
6. The work shall also be deemed to be approved in case and insofar it has been put into use. The day on which the work or part of it is put into use is considered to be the approval date of the work, or of the relevant part.
7. The work is deemed to be completed if it has been approved or is considered to be approved according to the provisions in this Article. The day on which the work is approved or considered to be approved is considered to be the day on which the work has been completed.
8. If any part or component cannot be delivered at the time of completion, due to causes that cannot be attributed to Holland Precision, the completion will still be able to take place.

#### Article 9. Inspection and Complaints

1. The Client is bound to examine (or let others examine) the delivered goods or work at the time of delivery or completion, or at least within the shortest possible timeframe. In this respect, the Client has to determine whether the quality and quantity of the delivered goods or work are in accordance with the requirements in the agreement, that is to say, meet the requirements that apply to the ordinary course of trade.
2. Any visible defects or shortcomings have to be reported in writing to Holland Precision within three (3) days of delivery. Non-visible defects or shortcomings have to be reported within three (3) weeks, but no later than within six (6) months after completion.
3. If, as a consequence of the previous paragraph, a timely complaint is lodged, the Client still remains obliged to take over and pay for the goods that have been bought. If the Client wishes to return faulty goods, this can only be done after prior written permission by Holland Precision, in the manner indicated by Holland Precision.
4. The Client shall make the items to which the complaint relates, available to Holland Precision for inspection, and shall enable Holland Precision to investigate the complaint, by providing photos and data concerning the operating circumstances at the time the fault occurred, among other things, and also by allowing a physical inspection by (an) employee(s) of Holland Precision, or a third party appointed by her.

#### Article 10. Price Changes

1. If one or more cost factors are subject to change after the agreement has been concluded, but before completion, Holland Precision has the right to adjust the agreed upon price accordingly. In any case, Holland Precision is entitled to charge extra costs, if there are any cost-increasing circumstances which Holland Precision reasonably didn't need to take into account, or that cannot be attributed to Holland Precision, or that are substantial in relation to the delivery price.
2. Furthermore, in the following situations, costs will be passed on to the Client without restriction, insofar these changes take place after the date of the Offer or Quotation:
  - a. taxes, import duties, levies, wages, terms of employment, social insurance, or any other costs imposed or changed by the Dutch government (including the European government) and/or trade unions;
  - b. in case costs regarding wages, terms of employment, collective agreements, VAT (BTW) or social insurance etc., have been changed by the government or by trade unions, or in case the costs of subcontractors have changed;
  - c. increases in prices due to exchange rates, wages, raw materials, semi-finished products, packaging materials, etc.
3. If Holland Precision is of the opinion that cost-increasing circumstances have occurred, she shall immediately notify the Client of these circumstances, adequately and in writing.
4. If Holland Precision increases the price by more than 10% of the original invoicing amount within three (3) months after the agreement has been concluded, the Client is entitled to dissolve the agreement with Holland Precision free of charge, unless Holland Precision indicates that she will fulfill the agreement at the original price. If the Client wishes to dissolve the agreement with Holland Precision in case of an increase in prices, the Client has to notify Holland Precision of his intent to dissolve within fourteen (14) days after he has been informed of the increase in prices, by way of a registered letter.



#### Article 11. Changes in the Agreement

1. If during the execution of the agreement, it appears that in order to properly fulfill the agreement, the work to be done needs to be altered or complemented, on the initiative of Holland Precision, both parties shall adjust the agreement, timely and in mutual agreement.
2. If both parties agree to change or complement the agreement, the time of completion of the work may be influenced by this. Holland Precision will inform the Client as soon as possible of any changes.
3. If the change or supplement of the agreement has any consequences for finance or quality, Holland Precision will inform the Client of this beforehand.
4. If parties have agreed upon a fixed fee, Holland Precision will indicate to what extent the change or supplement of the agreement influences this fixed fee.
5. By way of derogation of the provisions in this Article, Holland Precision will not be allowed to charge any additional costs, in case the change or supplement is a consequence of circumstances that can be attributed to her.

#### Article 12. Invoicing and Payment

1. Holland Precision is entitled to ask the Client to pay an advance prior to the execution of the agreement, which will be deducted from amount on the last invoice. Advances have to be paid without delay.
2. The payment of invoices has to take place within fourteen (14) days after the invoice date, according to the instructions of Holland Precision, and in the currency stated in the invoice.
3. After the due date for payment has expired, the Client is in default by operation of the law, without the requirement of any formal notice of default.
4. From the moment on that the Client is in default, he is due to pay an interest of 1% per month on the amount of the invoice, unless the statutory commercial interest is higher, in which case the statutory commercial interest applies. All (extra)judicial costs incurred by Holland Precision in order to get payment – both legal and extra-judicial – will be charged to the Client from that moment on. In this case, the Client is due to pay a fee of at least 15% of the outstanding amount, with a minimum of € 150.00 (that is: one hundred and fifty euros). If the actual costs and future costs incurred by Holland Precision are higher than this amount, they shall also be reimbursed.
5. If the Client has not fulfilled his payment obligations on time, Holland Precision has the right to suspend her obligation to fulfill the terms of the agreement concerning the delivery of goods or execution of work, until the payment has been made or sound security has been provided. The same is valid prior to the moment of non-compliance, in case Holland Precision has reasonable cause to doubt the solvability of the Client.
6. In case of liquidation, bankruptcy, debt restructuring, or suspension of payments or an application for suspension on the side of the Client, the claims of Holland Precision and the obligations of the Client towards Holland Precision are due at once.
7. If the Client, on any ground whatsoever, has one or more counterclaims against Holland Precision, the Client waives the right of netting or settlement. This waiver of this right of settlement is also valid in case the Client applies for (temporary) suspension of payment, or has been declared bankrupt.

#### Article 13. Retention of Title

1. All the goods delivered and to be delivered by Holland Precision remain the property of Holland Precision, until the Client has fulfilled all his payment obligations towards Holland Precision under any agreement with Holland Precision concerning the delivery of goods or the execution of tasks or services, including claims regarding the failure to comply to such an agreement.
2. The Client is not permitted to establish restricted rights on any items that are subject to the retention of title by Holland Precision. If any third parties wish to establish (restricted) rights on any items subject to the retention of title, the Client will inform Holland Precision of this without delay.
3. Over the delivered goods that have been transferred to the Client and are his property, but are still in the hands of Holland Precision, Holland Precision hereby obtains a non-possessory pledge as additional security for claims, other than stated in Article 3:92 paragraph 2 BW (Dutch Civil Code), which Holland Precision still may have on the Client, on any grounds whatsoever.



4. The Client is obliged to keep and store the goods that have been delivered subject to retention of title separated from other goods, with due care and clearly identifiable as property of Holland Precision.
5. The Client is obliged to insure the goods against damages caused by fire, explosion, and water, and also against theft, for the duration of the retention of title, and to present the insurance policies to Holland Precision upon first request. All the insurance claims of the Client regarding the insurance mentioned above will be silently pledged by the Client to Holland Precision, if so desired, additional security for claims from Holland Precision on the Client.
6. If the Client does not fulfill his obligations, or if there exists well-founded fear that he will not fulfill his obligations, Holland Precision has the right to retrieve or let others retrieve the delivered goods that are under retention of title from the premises of the Client or from third parties that store the goods on behalf of the Client. The Client is obliged to fully cooperate in this, on pain of a fine of 10% per day of the amount owed by the Client.

#### Article 14. Suspension and Annulment

1. If the Client defaults on his obligations in the agreement, Holland Precision is entitled to annul the agreement out of court, by way of a registered letter, without prejudice to the provisions in the agreement on that matter. The annulment will take place after the Client has received written notice of default, and after a reasonable period of time has been offered to redress the shortcomings.
2. Furthermore, Holland Precision has the right to partly or fully annul the agreement by way of a registered letter, with immediate effect and without any reminder or notice of default being required, in case:
  - a. the Client requests (preliminary) suspension of payment, or if (preliminary) suspension of payment has been granted to the Client;
  - b. the Client applies for his own bankruptcy, or is declared bankrupt;
  - c. the Client applies for (judicial) debt restructuring or debt counseling, or if any legal provision regarding (judicial) debt restructuring or debt counseling applies to the Client;
  - d. the company of the Client is liquidated;
  - e. a major part of the company of the Client is taken over;
  - f. the company of the Client ceases to exist;
  - g. a considerable part of the Client's property is seized, outside the control of Holland Precision, or if the Client is deemed to be unable to fulfill his obligations from the agreement for any other reason.
3. The Client is only entitled to suspend or annul the agreement with Holland Precision insofar this right is implied by law. If the Client has already received any performances that were carried out as part of the agreement, he can only annul the agreement in part, that is to say, for that part that has not already been carried out by or on behalf of Holland Precision.
4. Amounts that have been invoiced by Holland Precision prior to the annulment, regarding performances already carried out by Holland Precision as part of the agreement, will remain owed by the Client, without prejudice, and will be immediately due at the time of annulment.
5. If the Client, after having received notice of default, does not completely or timely fulfil any of the obligations arising from the agreement, Holland Precision is entitled to suspend her obligations towards the Client, without being bound to pay any damages to the Client. Holland Precision is also entitled to this under the circumstances stated in paragraph 2 of this Article.



#### Article 15. Liability

1. In case Holland Precision is liable for damages, this liability is limited to the compensation of direct damages, and to no more than the actual compensation paid by the insurer of Holland Precision in that specific case. If the insurer does not pay any compensation, the liability of Holland Precision is limited to compensation of direct damages, and to no more than the amount in the invoice regarding the agreement, that is to say, for that part of the agreement to which the liability applies. In case of agreements with a throughput time longer than one (1) year, the liability of Holland Precision is further limited to the invoicing amounts that have been charged by Holland Precision in the year prior to the year in which the damage has arisen. Direct damage is exclusively understood as:
  - a. the costs incurred while determining the cause and extent of the damage, within reason, and so far as the determination applies to the damage in the sense of the General Terms and Conditions;
  - b. any costs incurred, within reason, in order to make the faulty performance of Holland Precision comply with the terms of the agreement, unless the faults cannot be attributed to Holland Precision;
  - c. reasonable costs, incurred while preventing or limiting damages, as far as the Client can demonstrate that these costs have resulted in limiting the direct damage as stated in these General Terms and Conditions.
2. Holland Precision is never liable for personal injury, loss of profit, missed savings, damage by business interruption, and damage as a result of fines imposed due to not being able to meet delivery dates. Furthermore, Holland Precision is not liable for any damage, of whatever nature or in whatever form, which arises by basing herself on faulty and/or incomplete data provided by the Client.
3. Errors and/or deviations in assumptions, yield calculations, payback periods, amount of subsidy, and all the other factors that underpin the decision of the Client to conclude the agreement – whether known or unknown to Holland Precision – are at the expense of the Client.
4. The limitations for direct damage in these General Terms and Conditions do not apply in case the damage can be directly attributed to the intent or gross negligence of Holland Precision.

#### Article 16. Expiration Period

Any form of liability by Holland Precision expires after one (1) year has passed, starting from the moment that the work has been carried out, the assignment has been completed, or the goods have been delivered.

#### Article 17. Force Majeure

1. Neither party shall be considered in breach of any agreement or obligation, if they are hampered by events of Force Majeure that are beyond their control, and that cannot be attributed to them by law, a legal act, or considerations of general business practice.
2. In these General Terms and Conditions, Force Majeure means , apart from the definition by law and case law, all the external causes, foreseen or unforeseen, over which Holland Precision has no control, but that prevent Holland Precision from fulfilling her obligations. Including strikes in the enterprise of Holland Precision.
3. Holland Precision also has the right to invoke Force Majeure, in case the situation that prevents (further) fulfillment of her obligations, arises after Holland Precision should have fulfilled the terms of the agreement.
4. Parties can suspend the obligations under the agreement for the duration of the period of Force Majeure. If this period lasts longer than two months, each of the parties has the right to annul the agreement, without any obligation to compensate the other party for damages.
5. As far as Holland Precision has already partly fulfilled her obligations under the agreement, or is able to fulfill her obligations when the situation of Force Majeure occurred, and the part of this obligation has an inherent value, Holland Precision has the right to send a separate invoice concerning this already fulfilled or still to be fulfilled obligation. The Client is bound to pay this invoice as if it were a separate agreement.

#### Article 18. Interim Termination

Interim termination of the agreement between parties is only possible if both parties have explicitly agreed upon this in writing, or if the original amount due is paid in full, unless parties have agreed in writing to settle the payment in a different way.



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#### Article 19. Warranty

The Client exonerates Holland Precision from any claims by third parties that incur damages in connection with the execution of the agreement and for which Holland Precision cannot be held accountable, including claims by third parties concerning intellectual property rights on materials or data supplied by the Client, and used during the execution of the agreement. In case Holland Precision is held accountable by third parties in these matters, the Client is bound to assist Holland Precision, both in and out of court, and undertake every action that can be expected from him in such a case, without delay. If the Client defaults regarding the taking of appropriate measures, Holland Precision is entitled to take these measures herself, without giving notice of default. All the costs and damages that are caused by this situation, both for Holland Precision and third parties, shall be fully executed at the expense and risk of Client.

#### Article 20. Intellectual Property

1. Without prejudice to the provisions in these General Terms and Conditions, Holland Precision reserves all the rights to intellectual and industrial property that may result from the work, or are vested in the work, as well as any competencies Holland Precision is entitled to under the law.
2. Any products realized by Holland Precision under the agreement, including but not limited to designs, drawings, images, software, and other materials or (electronic) files, remain the property of Holland Precision, irrespective whether the Client has been charged for the production of these items, and irrespective whether they have been delivered to the Client or third parties, unless explicitly otherwise agreed.
3. All the materials provided by Holland Precision, such as designs, sketches, drawings, images, software, and other materials or (electronic) files, are exclusively intended for use by the Client, and cannot be duplicated, made public, or communicated to third parties without prior permission of Holland Precision, unless the nature of the materials shows otherwise.

#### Article 21. Confidentiality

1. Both parties are obliged to keep all the information confidential that they have received from each other or from any other source, under their agreement. Information is deemed to be confidential if it is communicated by one of the parties, or if the nature of the information shows this.
2. In case Holland Precision is bound to provide confidential information to a third party that is indicated by law or by a judge, on the grounds of a provision of law or a pronouncement of the court, and Holland Precision cannot appeal to a legal right of refusal in this matter, or a right that is recognized by a competent court, Holland Precision is not bound to pay compensation or damages, and the opposite party is not entitled to annul the agreement on the grounds of any damages this may have caused.
3. Holland Precision reserves the right to use the knowledge she may have gained while executing the work, for other purposes, insofar no confidential information is provided to third parties.

#### Article 22. Proper Law and Jurisdiction for Disputes

1. All the agreements concluded by, and to be concluded by, Holland Precision are governed by the law of the Netherlands.
2. Any dispute – including those that are only considered as such by just one of the parties – arising out or in connection with an agreement to which these terms and conditions apply, or arising out of any other agreement that results from such an agreement, shall be resolved by the competent court.



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