

Terms & Conditions

General terms and conditions of business of the private limited company IM-Supply B.V., with its registered offices at Aquamarijnstraat 100-104, 7554 NT Hengelo , The Netherlands and registered at the Chamber of Commerce in Enschede under number: 55672264

1. General

1.1 The terms of conditions are applicable for all by IM-Supply B.V., called IM-Supply with the counter party, called Buyer, closed deals, or agreements and by IM-Supply made offers, or given advice.

1.2 Representative(s), authorized signatories, assignees or successors will be seen as authorized to handle in the name of the buyer.

1.3 These general Conditions will prevail to the buyer used general terms, except by written agreement by IM-Supply and not in other way. Any (general) conditions that the Buyer may use are explicitly rejected by IM-Supply

2. Offers and Prices

2.1 All by IM-Supply given offers are without obligations, subject to the written period of commitment. All mentioned prices are exclusive VAT, unless differently declared.

2.2 Agreement will be sealed with a IM-Supply order confirmation in writing. Both parties are held to this written confirmation. The order confirmation will be present the correct summary of the agreement. Reclamations must be send with in writing within 48 hours.

2.3 If, after the establishment of an agreement, a price increase occurs (e.g. increased duties and/or taxes, unfavourable currency exchange rate, manufacturer's price, increase of material or base material prices, increased wages or salaries, social security contributes, government charges and like), IM-Supply shall be authorized to adjust its prices accordingly.

2.4 In cases as referred to in the preceding but not limited thereto, the Buyer shall be authorized to cancel the Agreement if the price rise is larger than(10) per cent, provided that the cancellation must be known within three(3) workdays from the date on which the Buyer is informed of the price rise. In the event the Buyer shall be obliged to pay for performances already delivered on basis of the process applied before the increase

2.5 IM-Supply is authorized to supply goods that may differ in detail from what has been agreed between parties if any such changes to goods to be delivered, packaging, or appertaining documentation

were necessary to satisfy prevailing legal requirements or if the changes are minimal only and designed to improve the delivered goods.

2.6 All information supplied with an offer remains the (intellectual) property of IM-Supply and must be returned upon its first request.

3. Delivery and Deliver time

3.1 All goods travel for risk buyer, according Dutch Civil Code article 7:11. Even if IM-Supply should taken care for a insurance for these goods and delivery by offering these goods to a agreed deliver address. IM-Supply is free in the choice of transport and the buyer is always being held to cooperate by the delivery. The Incoterms 2000 are applicable. Unless otherwise stated in writing the transport costs are for the buyers account.

3.2 Quantity and description of the goods will be stated in a travelling document which travels with the shipment. In case of remarks or incorrectness the buyer must report this to IM-Supply in writing. The buyer must check the shipment on quantity and correct state of the shipment.

3.3 By delivery on demand the buyer is obligated to call the goods for delivery within the agreed period. In case there is no period agreed the standard period is maximum 3 months after closing the agreement or within the period agreed in writing by IM-Supply. By no call for delivery in the above mentioned periods IM-Supply has the right to invoice the goods at ones and to store the goods, the costs and risk out of these action will be come for buyer account, or IM-Supply can on request of buyer undo the agreement, in that case the Buyer has the obligation to compensate all cost of this agreement.

3.4 Any agreed delivery date shall not be considered terminal. Unless expressly agreed otherwise. In the case of an overdue delivery the Buyer must serve written notice of default to IM-Supply and give IM-Supply 1 month to fulfil the delivery, before Buyer can refer to overdue delivery. IM-Supply will tray fulfil the agreed delivery time to the best of her possibilities. IM-Supply can be responsible for overdue delivery, except in case of on purpose or recklessness on the side of IM-Supply. The Buyer has no right to cancel the order or disturb the delivery.

3.5 The Buyer has no right to return goods to IM-Supply before a written notice and approval of IM-Supply.

3.6 Unless expressly agreed on otherwise in writing, the following services and duties, if delivery was settled on including assembly, do not belong to the task or responsibility of IM-Supply;

- Constructional activities of whatever nature such as excavation, pile, driving, chopping, breaking, foundation, carpentry, plastering and paintwork.- The connection of installations to electrical, pressed air, gas, refrigerant or water mains and/or drain pipes, also in case of assembly and testing of the installation concerned.

- Preparation to make the installation and making of the installation pressure free.

- Works to create a vacuum or do a pressure test.
- Works to adjust the installation except a adjustment of the oil injection line to the compressor.
- Feed cable up to the switch unit.

3.7 In case of delivery including assembly as referred to previous article, the Buyer is obliged to provide for:

- Layout of the site in such a way as to permit the unimpeded progress of activities to be carried out by IM-Supply.
- To insure and keep insured all materials and tools with extensive coverage as also the already performed work against theft , fire, war risk and other (company) risks;
- To obtain the required permits and/or exemption for the installation

4. Force majeure

4.1 If, as a result a non-attributable fault which, for the purpose of these present conditions, shall be considered equivalent to an event of force majeure, compliance By IM-Supply with its obligations is either impeded, obstructed or made all together impossible, IM-Supply shall be authorised to suspend its obligations concerning delivery and its other commitments under the Agreement

4.2 If the period during which compliance with IM-Supply's obligations is obstructed exceeds two months, both parties shall be authorized to terminate the Agreement without either party being entitled to claim compensation. Should the (partial) implementation of the Agreement be suspended by IM-Supply, all obligations on the part of the Buyer shall remain in force, undiminished. IM-Supply shall under no circumstances be liable for compensation. If, upon commencement of an event of force majeure, IM-Supply has already satisfied part of its obligations or is only able to satisfy part of its obligations, IM-Supply shall be authorized to invoice the Buyer separately for the part-delivery of the deliverable part of the Agreement, whereas the Buyer shall be obliged to effect payment of the invoice in question as if it concerned a separate agreement.

5. Property reservation

5.1 The goods delivered by IM-Supply remain the property of IM-Supply until the Buyer has observed the exchanges with regard to the goods delivered or to be delivered or services performed and possible claims on account of non-observance by the Buyer of (one) Agreement by reason of all Agreements sealed with IM-Supply.

5.2 The Buyer is not authorized to sell or supply the goods under reserved property rights to another party unless for purpose of his regular business operations nor to allow any encumbrance to be imposed on those goods. Should any party claim or express an intention to claim rights to the goods delivered under reserved property rights, the Buyer shall be obliged to inform IM-Supply without delay and shall advise the other party without delay that the goods concerned are reserved property of IM-Supply.

6. Payment

6.1 Unless otherwise agreed upon, payment with inclusion of additional expenses must take place before or at purchase or delivery of the materials sold, in cash and without any discount, compensation or deferment or before the datum indicated on the invoice of IM-Supply. In any case the buyer should take care of the payment within 20 days after the invoice date by transfer to one of the Accounts of IM-Supply of in cash by the office of IM-Supply.

6.2 Should the buyer be negligent with the payment of the invoice after the final date of the invoice, the buyer will be in default, without summons of proof of default being required. From the moment of default, the Buyer owes an interest of one percent per month or part of a month as well as a compensation for (extra) judicial collection expenses fixed at 15% of the principal amount. All outstanding invoices also not the overdue invoices are demandable. Also the judicial and other expenses will be charged to the buyer necessary to fulfil the invoice to IM-Supply. The other expenses regarding the use of a collection agency will handled to the guide the Dutch law report Collection costs.

6.3 In case the buyer will come in state of bankruptcy, apply for a moratorium, go in liquidation, selling of his company, attachment of property of part of property RM/Support has the right unless other settlements or not overdue invoices the delivered goods re-accept and the total amount of invoices are demandable. IM-Supply has the right the agreement for work in process or goods to be delivered by a simple statement and without civil procedures to cancel. The right on compensation of the damage, loss of profit, interest and developed costs will be still exist.

6.4 Without the buyer's correct payment or by the judgement of IM-Supply about the financial status, IM-Supply has the right to stop deliveries or activities. At any time IM-Supply has the right to secure the payment of the delivery. By proof of default of the ask security IM-Supply has the right to cancel the agreement if the works are not started or to claim a compensation for the work in progress.

6.5 At any given moment, IM-Supply has the right to demand payment of the Buyer by means of placing an irrevocable Letter of Credit or documentary credit at a certified Dutch Banking institution, in accordance with conditions stipulated by IM-Supply, and the Buyer is obligation to comply with this. Should the Buyer not conform with this obligation or, in accordance with the conditions, does not cooperate fully and in a timely manner with the placement of the Letter of Credit or another form of documentary credit, IM-Supply has the right to cancel its obligations towards Buyer. In that case the

Buyer is bound to any form of compensation IM-Supply for all direct and indirect damages sustained and be sustained, whereby loss of profit is expressly included.

7. Liability

7.1 Information by IM-Supply in relation to the quality or other specifications in relation to the products is only applicable after these are done in writing with the unmistakable intention to supply guarantee. IM-Supply excludes liability for direct or indirect damage caused by action or inaction on its part or on the part of its subordinates or others engaged by it, unless in cases where direct damage has arisen due to wilful intent or gross negligence on the part of IM-Supply. IM-Supply should always have the opportunity to re-deliver or re-perform.

7.2 Consulting will be done always to the best ability and knowledge and can never lead to liability of damage in any way.

7.3 In case the manufacturer of the products provides details about quality and specifications, which these products according to the proof of the buyer do not fulfil, the liability of IM-Supply will be limited to the best offer of the manufacturer to settle the issue.

7.4 The Buyer indemnifies IM-Supply against all liability from third parties by the delivered services and products, unless in cases where direct damage has arisen due to wilful intent or gross negligence on the part of IM-Supply.

7.5 The Products of IM-Supply are manufactured with the best care and workmanship. Specified qualities are tested by trial- and error, but are and will not be guaranteed. Unless in cases where direct damage has arisen due to wilful intent or gross negligence on the part of IM-Supply.

7.6 To the point of quantity, used application by buyer purchased products or use not according to instructions and/or purpose will IM-Supply not take any liability.

7.7 By failure of the IM-Supply delivered equipment has the buyer the obligation to give IM-Supply the possibility to repair or deliver the defect part. IM-Supply liability is limited to re-deliver of the product or to compensate the damage, which never can be higher than the insured amount or for issues without any covering the amount of the invoice. Any further reaching liability will be not accepted.

7.8 Unless otherwise stated in writing IM-Supply provides the reliability and quality of these products with a warranty for a period of three months after delivery with notice of the limitations in the article.

7.9 The liability of IM-Supply will be limited to the invoice amount in cases of proven cases where direct damage has arisen due to wilful intent or gross negligence by IM-Supply.

8. Claim

8.1 Any Claim's toward IM-Supply loss their dissolution of right if they not be stated in writing within 8 days after receiving of the goods. The claim loss the dissolution of right also if the goods are used or sold to third parties.

8.2 In case of hidden defects or defects which not can be found by normal notice by buyer losses the claim the dissolution of right after the period of three month's

8.3 The buyer is obligated toward IM-Supply to provide the possibility to investigate the defect, in case IM-Supply cannot make an investigation the claim loss the dissolution of right. In case the claim will be honored IM-Supply is only obligated to re-deliver the defect part of to make compensation. This compensation will not be higher than the invoice amount, unless in case of proven intention or reckless deed of the side of IM-Supply.

9. Cancellation

9.1 Incase buyer not meet the obligations toward IM-Supply in any way, IM-Supply has the right to cancel all agreements in progress also ones which are partly fulfilled.

9.2 In case the buyer cancelled a settled agreement partly or complete, has IM-Supply to demand for compliance or the right to demand compensation for all expenses and damage, interest and profit.

10. Disputes

10.1 All offers of IM-Supply, Agreements with IM-Supply and concluded Agreements shall be governed by the Dutch law.

10.2 All Disputes as a result from offers, agreements and other issues shall be bought before the district Court of the residence of IM-Supply, except otherwise forced by provision of the Dutch law