

GENERAL TERMS AND CONDITIONS

Invest Machinery B.V.

Definitions

1. Invest Machinery BV: Invest Machinery BV, established in Schiedam under Chamber of Commerce number 80426468.
2. Customer: the party with whom Invest Machinery BV has entered into an agreement.
3. Parties: Invest Machinery BV and customer together.
4. Machines: supplied installations, equipment, parts, accessories and tools as well as related goods, in the broadest sense of the word.

Applicability of general terms and conditions

1. These terms and conditions apply to all quotations, offers, work, orders, agreements and deliveries of services or products by or on behalf of Invest Machinery B.V.
2. Parties can only deviate from these terms and conditions if they have explicitly agreed this in writing.
3. The Parties expressly exclude the applicability of additional and/or deviating general terms and conditions of the customer or third parties.
4. The purchase agreement is concluded under the resolutive condition that you have paid the full purchase price within 7 days of the date of invoice/order confirmation or another term as agreed in writing. A verbally agreed term is not binding.

Prices

1. All prices quoted by Invest Machinery B.V. are in euros, are exclusive of VAT and exclusive of any other costs such as administration costs, levies and travel, shipping or transport costs: unless explicitly stated otherwise or otherwise agreed.
2. All prices quoted by Invest Machinery B.V. for its products or services, on its website or otherwise made known, may be changed by Invest Machinery B.V. at any time.
3. Any increase in the cost price of products or parts thereof, which could not have been foreseen by Invest Machinery B.V. at the time the offer was made or the agreement concluded, can lead to an increase in price.
4. The prices are based on delivery as agreed incoterms, in accordance with the Incoterms 2010. Unless explicitly agreed otherwise.

Payments and term of payment

1. Payments of invoices must be made within 7 days. After receipt of payment, the goods will be shipped, or can be picked up. Payment of invoices of Invest Machinery B.V. should be made without any deduction or off-setting no later than 7 days after the invoice date. If payment is not made within that period, the Customer is in default without notice of default being required.

Consequences of not paying on time

1. Payments must be made within the payment term stated on the invoice. If the payment is not received before the due date and if no (full) payment has been received after the expiry of the payment term of a reminder invoice, the customer is in default and owes interest equal to the statutory interest, increased by 5%.
2. If the customer is in default, he also owes extrajudicial collection costs and any possible damages to Invest Machinery B.V.
3. The collection costs are calculated on the basis of the Extrajudicial Collection Costs Compensation Decree.
4. If the Customer does not pay on time, Invest Machinery B.V. has the right to suspend its obligations until the Customer has fulfilled his payment obligation.

5. In the event of liquidation, bankruptcy, seizure or suspension of payments on the part of the customer, the claims of Invest Machinery B.V. against the customer are immediately due and payable.
6. If the customer refuses to cooperate with the execution of the agreement by Invest Machinery B.V., he is still obliged to pay the agreed price to Invest Machinery B.V.
7. Any advance or partial deposit will not be refunded to the buyer if he does not comply with the payment term. Invest Machinery B.V. reserves the right to sell goods to another customer if the customer does not comply with his obligations.

Right of Complaint

1. As soon as the customer is in default, Invest Machinery B.V. has the right to invoke the right of complaint regarding the unpaid products delivered to the customer.
2. Invest Machinery B.V. invokes the right to complaint by means of a written or electronic communication.
3. As soon as the customer has been informed of the invoked right of complaint, the customer must immediately return the products to which this right relates to Invest Machinery B.V., unless the parties agree otherwise.
4. The costs for collecting or returning the products are borne by the customer.
5. Complaints on delivered used machines will not be accepted by Invest Machinery B.V., unless otherwise agreed in writing.

Right of suspension

1. Unless the customer is a consumer, the customer waives the right to suspend the performance of any obligation arising from this agreement.

Right of retention

1. Invest Machinery B.V. can invoke its right of retention and in that case keep the customer's products until the customer has paid all outstanding invoices with regard to Invest Machinery B.V., unless the customer has provided sufficient security for those costs.
2. The right of retention also applies on the basis of previous agreements from which the customer still owes payments to Invest Machinery B.V.
3. Invest Machinery B.V. is never liable for any damage that the customer may suffer as a result of exercising his right of retention.

Settlement

1. Unless the customer is a consumer, the customer waives his right to set off a debt to Invest Machinery B.V. against a claim against Invest Machinery B.V.

Storage

1. If the customer receives ordered products later than the agreed delivery date, the risk of any loss of quality is entirely for the customer.
2. Any additional costs as a result of premature or late collection of products will be borne entirely by the customer.

Warranty

3. Invest Machinery B.V. supplies used machines. Based on this, no guarantees can be given on quality and lifespan. Warranties are only applicable if given in writing.
4. Invest Machinery B.V. cannot verify the accuracy of the hour readings and years of manufacture with certainty, so no guarantees can be given on these factors.
5. Invest Machinery B.V. offers the customer (at his own expense) the opportunity to subject the machine to an inspection himself. Invest Machinery B.V. determines the location and time of the inspection.
6. The risk of loss, damage or theft of the products that are the subject of an agreement between the parties passes to the customer at the time when they are legally and/or actually delivered, or at least come into the control of the customer or of a third party who takes delivery of the product on behalf of the customer.

Indemnification

1. The customer indemnifies Invest Machinery B.V. against all claims from third parties in connection with the products and/or services delivered by Invest Machinery B.V.

Complaints

1. The customer should examine a product or service provided by Invest Machinery B.V. as soon as possible for any shortcomings.
2. If a delivered product or service does not meet what the customer could reasonably expect from the agreement, the customer must inform Invest Machinery B.V. as soon as possible, but in any case within 1 day after the shortcomings have been discovered.
3. The customer must provide a description of the shortcoming that is as detailed as possible, so that Invest Machinery B.V. is able to respond adequately.
4. The customer must prove that the complaint relates to an agreement between the parties.
5. In any case, if a complaint relates to work in progress, this can not lead to Invest Machinery B.V. being held to perform other work than agreed upon.

Notice of default

1. The customer must notify Invest Machinery B.V. of any default within 1 day by means of a registered letter or by e-mail with proof of postage.
2. It is the responsibility of the customer that a notice of default actually reaches Invest Machinery B.V. (in time).

Joint and several liability of the customer

1. If Invest Machinery B.V. enters into an agreement with multiple customers, each of them is jointly and severally liable for the full amounts owed to Invest Machinery B.V. under that agreement.

Liability Invest Machinery B.V.

1. Invest Machinery B.V. is only liable for any damage suffered by the customer if and insofar as that damage is caused by intent or deliberate recklessness.
2. If Invest Machinery B.V. is liable for any damage, it is only liable for direct damage arising from or related to the execution of an agreement.
3. Invest Machinery B.V. is never liable for indirect damage, such as consequential damage, lost profits, lost savings or damage to third parties.
4. If Invest Machinery B.V. is liable, this liability is limited to the amount paid out by a (professional) liability insurance and in the absence of (full) payment by an insurance company of the amount of the damage, the liability is limited to the (part of the) invoice amount to which the liability relates.
5. All images, photos, colours, drawings, descriptions on the website or in a catalogue are only indicative and are only approximate and cannot give rise to compensation and/or (partial) termination of the agreement and/or suspension of any obligation.

Expiry date

1. Any right of the customer to compensation from Invest Machinery B.V. expires in any case 12 months after the event from which the liability arises directly or indirectly. This does not exclude the provisions of Article 6:89 of the Dutch Civil Code.

Right to withdrawal

1. The Customer has the right to terminate the agreement if Invest Machinery B.V. imputably fails to fulfil its obligations, unless this shortcoming does not justify the termination in view of its special nature or minor importance.
2. If the fulfilment of the obligations by Invest Machinery B.V. is not permanently or temporarily impossible, then dissolution can only take place after Invest Machinery B.V. is in default.
3. Invest Machinery B.V. has the right to terminate the agreement with the customer if the customer does not fully or timely fulfil his obligations under the agreement, or if Invest Machinery B.V. has become aware of circumstances that give him good reason to fear that the customer will not be able to properly fulfil his obligations.

Force majeure

1. In addition to the provisions of Article 6:75 of the Dutch Civil Code, any failure on the part of Invest Machinery B.V. to fulfil any obligation towards the customer cannot be attributed to Invest Machinery B.V. in a situation independent of the will of Invest Machinery B.V., which prevents Invest Machinery B.V. from fulfilling all or part of its obligations towards the customer, or which prevents Invest Machinery B.V. from reasonably fulfilling its obligations.
2. The force majeure situation referred to in paragraph 1 also includes, but is not limited to: a state of emergency (such as civil war, insurrection, riots, natural disasters, pandemic, etc.); default and force majeure of suppliers, deliverers or other third parties; Unexpected power, electricity, internet, computer and telecom failures: computer viruses, strikes, government measures, unforeseen transport problems, bad weather conditions and work stoppages.
3. If a force majeure situation occurs as a result of which Invest Machinery B.V. cannot fulfil one or more obligations to the customer, these obligations will be suspended until Invest Machinery B.V. can meet them again.
4. From the moment that a force majeure situation has lasted at least 30 calendar days, both parties may dissolve the agreement in writing in whole or in part.
5. Invest Machinery B.V. does not owe any compensation in a force majeure situation, even if it enjoys any advantage as a result of the force majeure situation.

Delivery

1. Delivery takes place in condition "As-is", unless otherwise agreed in writing.
2. With respect to the agreed delivery time, they can only be given approximately. Although every effort will be made to meet the delivery terms as much as possible, Invest Machinery B.V. is never liable for the consequences of exceeding them.
3. Such delay does not give the customer the right to cancel the order or to refuse receipt or payment of the goods, nor does this oblige Invest Machinery B.V. to pay any compensation to the Customer, nor to deliver from stock.
4. Delivery will only take place when the Customer has fully fulfilled all its obligations. In the event of non-compliance with the obligations, the machine in question will not leave the Invest Machinery B.V. premises.

Risk transfer

1. In the event of purchase, delivery will take place as agreed Incoterms, in accordance with the Incoterms 2010; the risk of the goods is transferred at the moment that Invest Machinery B.V. makes it available to the Customer.
2. Regardless of the provision of sub 1, Invest Machinery B.V. and the Customer agree that Invest Machinery B.V. will arrange for the transport. The risk of storage, loading, transport

and unloading also rests with the Customer in that case. The Customer can insure itself against these risks. Obligations entered with third parties do not change this and are deemed to have been accepted in the interests on behalf of the Customer.

3. If the purchase involves a trade-in and the Customer continues to use the goods to be exchanged pending delivery of the new goods, the risk of the goods to be exchanged remains with the Customer until the moment that he has placed it in possession of Invest Machinery B.V.

Retention of title and lien

1. After delivery, Invest Machinery B.V. remains the owner of delivered goods as long as the Customer:
 - a. fails or will fail to fulfil its obligations under this Agreement or any other similar agreement.
 - b. does not pay or will not pay for work done or to be performed under such agreements.
 - c. has not paid Claims arising from the failure to comply with the above-mentioned agreements, such as damages, penalties, interest and costs.
2. As long as the delivered goods are subject to retention of title, the Customer may not encumber them outside his normal business operations.
3. After Invest Machinery B.V. has invoked his retention of title, it may retrieve the delivered goods. The customer authorizes Invest Machinery B.V. to enter the place where these goods are located.
4. If Invest Machinery B.V. cannot invoke its retention of title because the delivered goods have been mixed, deformed or altered, the Customer is obliged to pledge the newly formed goods to Invest Machinery B.V.

Storage

1. If the Customer does not take delivery of the machines, does not come to collect them or delivery to the address provided by the Customer is not possible, the machines will be stored for a maximum of 30 days, or longer if Invest Machinery B.V. deems this desirable, at the expense and risk of the Customer. In this case, as with any other (attributable) shortcoming of the Customer, Invest Machinery B.V. has at all times the right to either demand compliance with the agreement, or to dissolve the agreement in whole or in part after written notice of default, all this without prejudice to its rights to compensation for the damage suffered and the loss of profit, including the costs of storage.

Trade Compliance

1. The Customer guarantees that neither itself nor any of its shareholders or UBOs are considered a Sanctioned Party¹ or are affiliated with or acting on behalf of a Sanctioned Party under any sanctions regime, including but not limited to those administered by the United Nations, the European Union, the Netherlands, the United Kingdom and the United States.
 2. The Customer commits to adhering to all applicable sanctions and export control laws and regulations including but not limited to those administered by the United Nations, the European Union, the Netherlands, the United Kingdom, and the United States.
 3. The Customer declares that it shall not export, re-export or transfer the Products to Cuba, Iran, North Korea, Syria, the Crimea region, Sevastopol, Donetsk, Luhansk, Cherson, and Zaporizhzhia.
 4. The Customer declares that it shall not export, re-export, or transfer the Products in breach of the applicable sanctions and export controls laws and regulations, including but not limited to those related to Russia, nor engage in any related activities intended to circumvent these regulations.
 - i. Following article 4, the Customer guarantees that it shall not sell, export or re-export, directly or indirectly, to Russia or Belarus or for use in Russia or Belarus any goods supplied under or in connection with this Agreement that fall under the scope of Article 12g of Council Regulation (EU) No 833/2014 or Article 8g of Council Regulation (EC) No 765/2006.
 - ii. The Customer guarantees that it shall undertake its best efforts to ensure that the purpose of paragraph (i) is not frustrated by any third parties further down the commercial chain, including by possible resellers.
 - iii. The Customer guarantees that it shall set up and maintain an adequate monitoring mechanism to detect conduct by any third parties further down the commercial chain, including by possible resellers, that would frustrate the purpose of paragraph (i).
 - iv. Any violation of paragraphs (i), (ii) or (iii) shall constitute a material breach of an essential element of this Agreement, and Invest Machinery B.V. shall be entitled to seek appropriate remedies, including, but not limited to:
 - a) termination of this Agreement; and
 - b) a penalty of 30% of the total value of this agreement or price of the goods exported, whichever is higher.
 - v. The Customer shall immediately inform Invest Machinery B.V. about any problems in applying paragraphs (i), (ii) or (iii), including any relevant activities by third parties that could frustrate the purpose of paragraph (i). The Customer shall make available to Invest Machinery B.V. information concerning compliance with the obligations under paragraph (i), (ii) and (iii) within two weeks of the simple request of such information.”
 5. The Customer is responsible for securing all necessary licenses, permits, and approvals from the competent authorities required for the sale, export, re-export, transfer, or import of the Products in compliance with these regulations.
 6. The Customer will ensure that the end use of the Products is fully compliant with all relevant sanctions and export controls laws and regulations.
 7. The Customer guarantees that the Products will solely be used for its intended purposes and will not be used for, or in connection with, any illicit purposes, including, but not limited to, activities involving torture or repression or other human rights violations, weapons of mass destruction or chemical, biological, radiological or nuclear weapons or related activities.
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8. The Customer guarantees that it will ensure that all obligations under this clause are passed on to any third party that the Customer contracts or uses in its performance of the Agreement, or that takes over any obligation, or part thereof.
9. Invest Machinery B.V. may terminate this Agreement without liability, with immediate effect, and without prior notification, in the event the Customer fails to comply with any provision of this clause, subject to Invest Machinery B.V.'s sole direction. In the event of such termination, [Invest Machinery B.V. shall be under no further obligation resulting from the Agreement and the Customer shall indemnify Invest Machinery B.V. from any direct and indirect damages, claims, penalties or other losses resulting from that breach. Invest Machinery B.V. shall furthermore be entitled to any other remedies available at law or in equity.

¹ "Sanctioned Party" shall mean any sanctioned party, including but not limited to:

- a) a sanctioned party designated by the US as a Specially Designated National (SDN);
- b) a sanctioned party designated by the European Union or any of its Member States;
- c) a party owned 50% or more by any person(s) referred to under (a) or (b) (alone or in the aggregate);
- d) a party controlled by a person referred to under (b); or
- e) a party otherwise subject to any applicable sanctions.

Amendment of the Agreement

1. If, after the conclusion of the agreement, it appears necessary to amend or supplement its content for its execution, the parties will amend the agreement accordingly in a timely manner and in mutual consultation.

Amendments to the general terms and conditions

1. Invest Machinery B.V. is entitled to amend or supplement these general terms and conditions.
2. Changes of minor importance can be made at any time.
3. Invest Machinery B.V. will discuss major substantive changes with the customer in advance as much as possible.

Transfer of rights

1. Rights of the customer from an agreement between the parties cannot be transferred to third parties without the prior written consent of Invest Machinery B.V..
2. This provision applies as a clause with effect under property law within the meaning of Article 3:83, paragraph 2, of the Dutch Civil Code.

Consequences of nullity or voidability

1. If one or more provisions of these general terms and conditions prove to be null and void or voidable, this will not affect the other provisions of these terms and conditions.
2. In that case, a provision that is null and void or voidable will be replaced by a provision that comes closest to what Invest Machinery B.V. had in mind when drawing up the terms and conditions in that respect.

Translations

1. If a translation is made of these General Terms and Conditions and differences in interpretation should arise between the Dutch text and the texts in the foreign language, the Dutch text shall prevail.

Applicable law and competent court

1. Dutch law applies exclusively to any agreement between the parties.
2. The Dutch court in the district where Invest Machinery BV is established, practices or has its office has exclusive jurisdiction to hear any disputes between the parties, unless the law provides otherwise.

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