

TERMS AND CONDITIONS

article 1. General

1. These conditions apply to any tender offer and agreement between Zeon PowerTec, hereinafter referred to as "ZPT", and a Client to which ZPT has stated these conditions, if these conditions are not expressly and in writing.
2. These conditions also apply to agreements with ZPT, the execution of which services of third parties are used.
3. These general conditions are also written for the employees of ZPT and its management.
4. The applicability of any purchase or other conditions of the Client is expressly rejected.
5. If one or more provisions of these terms and conditions at any time in whole or in part should be nullified, the remaining part in these terms and conditions fully apply. ZPT and Client will consult in order to agree new provisions to replace the invalid provisions, in which case the purpose and intent of the original provisions are observed as much as possible.
6. If uncertainty exists regarding the interpretation of one or more provisions of these terms and conditions, then the explanation must take place 'in the spirit' of these provisions.
7. If a conflict between parties arises which is not covered by these general conditions, this situation should be assessed in the spirit of these terms and conditions.
8. If ZPT does not always demand strict compliance with these conditions, it does not mean that its provisions do not apply, or that ZPT to any degree would lose the right to otherwise demand strict compliance with the provisions of these terms and conditions.

article 2 Offers and Tenders

1. All offers and tenders of ZPT are free, unless a deadline for acceptance is stated in the offer. If no acceptance period is prescribed, there is no entitlement to the tender offer in any way if the product on which the offer or the bid relates, in the meantime is no longer available.
2. ZPT can not be held to its offers if the Client can reasonably understand that the offers or tenders, or a part thereof, contain an obvious mistake or error.
3. The prices mentioned in an offer are exclusive of VAT and other government levies, within the framework of the agreement made expenses, including travel and subsistence, shipping and handling cost, unless otherwise indicated.
4. If the acceptance (whether or not to subordinate items) differs from the offer in the tender offer or the offer then ZPT is not bound. The agreement is not in accordance with said deviating acceptance, unless ZPT indicates otherwise.
5. A compound quotation shall not oblige ZPT to execute part of the assignment against a corresponding part of the given price. Offers or quotations do not automatically apply to future orders.

article 3 Duration of contract; implementation deadlines, risk transfer, implementation and modification agreement; price increase

1. The agreement between ZPT and the Client is for an indefinite period, unless the nature of the agreement dictates otherwise or if the parties expressly agree otherwise in writing.
2. If for the implementation of certain activities a period has been agreed or specified for the supply of certain goods, this is never a deadline. When a term is exceeded, the Client has to indicate ZPT's default in written. ZPT must be allowed a reasonable time to still implement the agreement.
3. ZPT shall execute the agreement to the best of his ability and in accordance with the requirements of good workmanship. All this on the basis of the currently known state of science.
4. ZPT has the right to have certain work done by others. The applicability of Article 7 : 404 , 7 : 407 paragraph 2 and 7 : 409 BW is expressly excluded.
5. If ZPT or third parties engaged under the contract by the ZPT work on the location of the Client or a location designated by the Client, the Client shall provide the facilities reasonably desired by those employees free of charge.
6. Delivery takes place from business of ZPT. The Client is obliged to accept the goods at the time they are made available to him. If the Client refuses or fails to provide information or instructions necessary for delivery, ZPT is entitled to store the goods at the expense and risk of the Client. The risk of loss , damage or loss is transferred to the Client at the moment goods are available to the Client.
7. ZPT is entitled to execute the agreement in several phases and to invoice the parts separately.
8. If the agreement is implemented in phases ZPT can postpone the implementation of those parts belonging to a following stage until the Client has approved the results of the previous stage.
9. The Client shall ensure that all data which ZPT has said to be necessary or which the Client reasonably understands to be necessary for the execution of the agreement shall be provided to the ZPT. If the for execution of the agreement necessary information is not provided timely to ZPT, ZPT has the right to suspend the execution of the agreement and / or bring into account of the Client the additional resulting costs to the then customary rates. The implementation period shall begin no earlier than after the Client has made the data available to the ZPT. ZPT is not liable for damages of any kind, because ZPT has acted on false and / or incomplete data provided by the Client.
10. If during the execution of the agreement it shows that it is necessary for a proper implementation to amend or supplement, then parties will proceed swiftly and in mutual consultation to adapt the agreement. If the nature, scope or content of the agreement, whether or not on request or appointment of the Client, the competent authorities et cetera, is amended and the contract would be qualitatively and / or quantitatively changed, this may have consequences for what was originally agreed. The initially agreed sum can consequently be increased or decreased. ZPT will as much as possible include these circumstances in the quotation beforehand. By amending the agreement the initial period of implementation may change. The Client accepts the possibility of amending the agreement, including the change in price and time of execution.
11. If the agreement is amended, including a supplement, ZPT is entitled to only implement them after approval has been given by an authorized person within ZPT and the Client has agreed on the price and other conditions for implementation, including then determined timing of implementation. Failure or not immediately implementation of the amended

agreement does not breach the contract of ZPT and for the Client is no reason to terminate or to cancel the contract.

12. Without being in default, ZPT can refuse a request to amend the agreement if it is qualitative and / or quantitative terms it could have consequences for the to be performed work in that context or goods to be delivered.
13. If the Client should be failing in the proper performance of matters which he is held responsible for by the ZPT, the Client is liable for all damage to the side of ZPT thereby directly or indirectly.
14. If the ZPT agrees a fixed fee or fixed price with the Client, ZPT is nevertheless always entitled to increase this fee or price without the Client in this case being entitled to terminate the contract for that reason, if the increased price is resulting from a power or duty under the law or regulations, or is caused by an increase in the price of raw materials, wages, etc., or for other reasons that were not reasonably foreseeable at the conclusion of the agreement.
15. If the price other than as a result of an amendment to the agreement exceeds 10 % and occurs within three months after signing the contract, only the Client entitled to an appeal to Title 5 Section 3 of Book 6 BW entitled agreement by a written statement , unless ZPT
 - then still is willing to execute the agreement based on the originally agreed;
 - if the price increase results from a power or a ZPT obligation under the law ;
 - if stipulated that the delivery will take place more than three months after the conclusion of the agreement;
 - or, upon delivery of an item, if it is stipulated that the delivery period is longer than three months after the sale takes place .

article 4 Suspension, dissolution and termination of the agreement

1. ZPT is authorized to suspend the fulfillment of the obligations or to terminate the agreement if the Client does not, not fully or timely comply with the obligations under the agreement, after the conclusion of the contract ZPT learns of circumstances giving reason to fear the Client will not fulfill his obligations, if the Client is requested at the conclusion of the contract to provide security for the fulfillment of his obligations under the agreement and this security fails or is insufficient or if due to the delay on the part of the Client ZPT can no longer be expected that he will fulfill the agreement under the terms originally agreed.
2. Furthermore, ZPT is entitled to terminate the agreement if circumstances arise of such nature that fulfillment of the contract is impossible or if there are other circumstances that are of such nature that the unaltered maintenance of the agreement not reasonably can be expected from ZPT.
3. If the agreement is dissolved, the ZPT's claims against the Client are immediately due and payable. If ZPT suspends fulfillment of his obligations, he retains his rights under the law and agreement.
4. If ZPT proceeds to suspension or dissolution, he is in no way liable for damages and costs incurred in any way.
5. If the dissolution is attributable to the Client, ZPT is entitled to compensation for damages, including costs, thereby directly and indirectly.
6. If the Client fails to fulfill obligations arising from the agreement and this failure justifies termination, ZPT is entitled to terminate the agreement with immediate effect without any obligation to pay any damages or compensation, while the Client, pursuant by default, has an obligation to pay any damages or compensation.
7. If the agreement is terminated by ZPT, ZPT will in consultation with the Client , arrange for transfer of additional work to third parties, unless the termination is attributable to the Client. If the transfer of work additional costs are incurred for ZPT, they will be charged to the Client. The Client shall pay such costs within the period mentioned, unless ZPT indicates otherwise.
8. In case of liquidation, (application of) receivership or bankruptcy of attachment - if and where the herd is not lifted within three months - at the expense of the Client of debt or other circumstance that the Client no longer freely dispose of his capital, the ZPT is free to terminate the agreement with immediate effect or to cancel the order or agreement without any obligation to pay any damages or compensation. The ZPT's claims against the Client in that case are immediately due and payable.
9. If the client cancels an order in whole or in part, then the work which was performed and the order or ready-made things, plus the potential delivery costs and the reserved time for the execution of the agreement, will be charged integrally to the Client.

article 5 Force majeure

1. ZPT is not obliged to fulfill any obligation to the Client if he is being hampered due to a circumstance that is not due to blame, and neither under the law, a legal action or generally accepted view accountable to him.
2. Force majeure is defined in these terms, apart from what is understood in law and jurisprudence, all external causes, foreseen or unforeseen, which ZPT can not influence but which prevents ZPT to meet his obligations. Strikes in the company of ZPT or third parties are include. ZPT has the right to invoke force majeure if the circumstance rendering (further) fulfillment of the contract occurs after the ZPT should have fulfilled his obligation.
3. ZPT can suspend the obligations under the agreement during the period that the force majeure persists. If this period lasts longer than two months, either party has the right to terminate the agreement without any obligation to pay damages to the other party.
4. Insofar ZPT at the time of the occurrence of force majeure has partially fulfilled or will fulfill, and to fulfill or to meet part independent value of his obligations under the Agreement, ZPT is entitled to invoice the already fulfilled or to be fulfilled part separately. The Client is obliged to pay this invoice as if it were a separate agreement.

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article 6 Payment and collection costs

1. Payment must be made within 14 days after the invoice date, in a manner specified by ZPT and in the currency of the invoice, unless otherwise specified by the ZPT. ZPT is entitled to periodic billing.
2. If the Client defaults in the timely payment of an invoice, then the Client is legally in default. The Client shall owe an interest of 1% per month, unless the statutory interest is higher, in which case the statutory interest is due. The interest on the due amount will be calculated from the moment the Client is in default until the moment of payment of the full amount owed.
3. ZPT shall be entitled to have the payments made by the Client go first of all to reduce the costs, then deducting the interest and finally to reduce the capital sum and accrued interest. ZPT can, without being in default, refuse an offer of payment if the Client allocates a different order of the payment. ZPT can refuse full payment of the capital sum, if not also the accrued interest and collection costs are fulfilled.
4. The Client is never entitled to settle the amount due to ZPT. Objections to the amount of a bill does not suspend the payment obligation. The Client who does not appeal to section 6.5.3 (Articles 231 and 247 of Book 6 BW) is not entitled to suspend the payment of a bill for any other reason.
5. If the Client is in default or omission in the (timely) fulfillment of his obligations, then all reasonable costs incurred to obtain satisfaction out of court are on behalf of the Client. The extrajudicial costs are calculated on the basis of what is customary in the Dutch collection, currently under the calculation method II report. If ZPT has made higher costs for collection that have been reasonably necessary, the actual costs qualify for reimbursement. Any judicial and execution costs will also be recovered from the Client. The indebted collection costs also include interest and are on account of the Client.

article 7 Retention of ownership

1. Deliverables under the ZPT Agreement are owned by the ZPT until the Client properly fulfills all obligations under the agreement(s).
2. Deliverables supplied by ZPT that pursuant to paragraph 1. falls under the title, may not be resold and must never be used as currency. The Client is not entitled to pledge the under the title falling or encumber in any other way.
3. The Client must always do everything that can reasonably be expected of him to secure the property rights of ZPT. If third parties seize the wish to establish or rights delivered under retention of title or exercise, then the Client is obliged to immediately notify ZPT. The Client is also obliged to insure goods delivered under retention of title and keep them insured against fire, explosion and water damage and theft and to give the policy of this insurance on first request to ZPT for inspection. Any payment of the insurance ZPT is entitled to these amounts. Insofar as necessary, the Client agrees in advance to cooperate with ZPT concerning whatever is necessary or (appears) desirable in this context.
4. In case ZPT wants to exercise the in this article designated property rights, the Client gives in advance unconditional and irrevocable consent to ZPT and to by ZPT designated third parties to enter the places where the property is located and to take them back.

article 8 Guarantees, research and advertising, term of limitation

1. By ZPT provided deliverables shall meet the usual requirements and standards that at the time of delivery could be made reasonably and in which they normally use in the Netherlands. The guarantee mentioned in this article shall apply to matters that are intended for use within the Netherlands. When outside the Netherlands, the Client himself has to verify that its use is suitable for use there and meet the conditions which they are made for. ZPT may then set other guarantees and other conditions in respect of the deliverables.
2. The mentioned guarantee in paragraph 1 of this Article is valid for a period of six months after delivery, unless the nature of the deliverables requires otherwise or the parties have agreed otherwise. If a good provided by ZPT was produced by a third party, then the guarantee is limited to those provided by the producer of the good, unless otherwise indicated.
3. Any form of guarantee will lapse if a defect is caused by or resulting from improper or inappropriate use or use after the expiry date, improper storage or maintenance by the Client and/or third parties when, without written permission from ZPT, the Client or third parties have made or have tried to make changes to the good, that other goods were connected that should not be connected to it, or if they were processed or modified otherwise than as prescribed. The Client is not entitled to warranty if the defect is caused by or arises from circumstances not under ZPT's control, including weather conditions (such as but not limited to, extreme temperatures or rainfall) et cetera.
4. The Client is obliged to (have) investigate deliverables immediately the moment that they are made available and the relevant activities have been carried out. The Client is responsible to investigate that quality and/or quantity of goods delivered corresponds with what was agreed and meets the requirements of the parties thereto agreed. Any visible defects have to be reported in writing to ZPT within seven days after delivery. Any defects not visible immediately, but in any event within fourteen days after discovery, have to be

reported in writing to ZPT. The report must contain a detailed description of the defect, so that ZPT is able to react adequately. The Client must give ZPT the opportunity to (have) investigate a complaint.

5. Client's timely complaints, do not result in suspension of his payment obligation. The Client remains in that case also held to purchase and pay the otherwise ordered from and commissioned to ZPT.
6. If a defect notification is made later, then the Client is no longer entitled to repair, replacement or compensation.
7. If it is determined that a deliverable is not adequate and that reclamation was timely, then within a reasonable time after the return receipt or, if return is not reasonably possible, following notification of the defect by the Client, according to the choice of ZPT, the deliverable will be replaced or repaired, or a replacement fee will be paid to the Client. In case of replacement, the Client is obliged to return the replaced deliverable to ZPT and to return the ownership of it to ZPT, unless ZPT indicates otherwise.
8. If it is certain that a complaint is unfounded, then the costs it incurred, including research costs, on the side of the ZPT, are for the account of the Client.
9. After expiration of the warranty period, all costs for repair or replacement, including administration, postage and travel costs, will be charged to the Client.
10. Notwithstanding the statutory limitation periods, the limitation of all claims and defenses against ZPT and by ZPT involved third parties, is a year.

article 9 Liability

1. If ZPT is liable, this liability is limited to the stipulations of this provision.
2. ZPT shall not be liable for damages of whatever nature, created by ZPT if assumed incorrect and / or incomplete information is provided by or on behalf of the Client.
3. If ZPT is liable for any damage, then the liability shall be limited to twice the invoice value of the order, at least for that portion of the order which the liability relates to.
4. ZPT's liability is always limited to the amount paid out by his insurer, when appropriate.
5. ZPT is solely responsible for direct damage.
6. Direct damage is only the reasonable costs of determining the cause and extent of the damage, where the establishment relates to damage under these conditions, any reasonable costs to the poor performance of the ZPT made in order to comply with the Agreement, so far as this can be attributed to ZPT and reasonable costs incurred to prevent or limit damage, insofar as the Client demonstrates that these expenses resulted in mitigation of direct damage under these conditions. ZPT is never liable for indirect damages, including consequential damages, lost profits, lost savings and damage due to business interruption.
7. The limitations of liability included in this article do not apply if the damage is due to intent or gross negligence of ZPT or his senior subordinates.

article 10 Disclaimer

1. The Client shall indemnify ZPT for any claims by third parties who may suffer in connection with the execution of the agreement and whose cause other than attributable to ZPT. If ZPT accordingly should be addressed by third parties, the Client is obliged to assist ZPT both outside and in law and to do immediately what can be expected from him in that case. Should the Client fail to take adequate measures, then ZPT, without notice, is entitled himself to do so. All costs and damages on the part of ZPTs and third parties, are for the account and risk of the Client.

Article 11 Intellectual property

1. ZPT reserves the rights and powers which he is entitled to under the Copyright and other intellectual laws and regulations. ZPT has the right to apply the by the execution of an agreement at his side increased knowledge for other purposes, provided that no strictly confidential information of the Client is forwarded to third parties.

article 12 Applicable law and disputes

1. On all legal relationships where ZPT is a party, only Dutch law applies, also if a contract is executed wholly or partly abroad or if the party involved in the relationship is domiciled abroad. The applicability of the CISG is excluded.
2. The court at the location of ZPT shall have exclusive jurisdiction to hear disputes, unless the law requires otherwise. ZPT shall nevertheless be entitled to submit the dispute to a according law competent judge.
3. The parties will first appeal to the courts after they have done their utmost to settle the dispute in mutual consultation.

article 13 Location and change of Terms and Conditions

1. These Terms and Conditions have been filed on www.zeonpowertec.com
2. Applicable is the last registered version c.q. the version valid at the time of the conclusion of the legal relationship with ZPT.
3. The Dutch text of the Terms and Conditions is decisive for the interpretation thereof.