

## GENERAL TERMS AND CONDITIONS OF DELIVERY AND PAYMENT B-COVERED B.V. B-COVERED B.V., LUCAS GASSELSTRAAT 2, 5613 LB IN EINDHOVEN.

### Article 1 Definitions

1.1 B-Covered: the private company with limited liability B-Covered B.V., registered office and place of business in Eindhoven, registered with the Dutch Chamber of Commerce in Eindhoven under no. 1701995.

1.2 Customer: natural person, legal entity or jointly acting (legal) persons who concludes an agreement with B-Covered, with whom B-Covered wants to conclude an agreement, for whom B-Covered provides a delivery or performs a performance and/or to whom B-Covered makes an offer.

1.3 Consumer: a customer, this being a natural person who is not acting in the course of profession or business.

### Article 2 Applicability

2.1 These terms and conditions apply to all offers and agreements with B-Covered, to the extent not deviated from in writing. Each applicability of terms and conditions of the other party is expressly ruled out.

2.2 If any provision of these terms and conditions is void or voidable, the other provisions of these terms and conditions will remain in full force and effect and B-Covered and customer will enter in consultation in order to agree on new provisions to replace the void or voided provisions, for which the purpose and purport of the original provision is observed as much as possible.

### Article 3 Offers

3.1 Offers of B-Covered are free of obligation, unless expressly stipulated otherwise in the offer. Offers lapse, in any case, after 4 weeks after the date of the offer.

3.2 As soon as customer has accepted the offer of B-Covered, this is confirmed by B-Covered. Upon default of confirmation, no agreement is considered to be formed.

3.3 Offers which are based on data, drawings and dimensions derived from this provided by customer are at the risk of customer, excess ordered material is not taken back and excess m2 is settled by means of additional work.

3.4 Designs, drawings, images, descriptions, specification of dimensions and designs, specified in offers and leaflets as well as specifications or advice about dimensions, capacities, possibilities etc., also if specified orally, only apply by way of indication and are therefore free of obligation and not binding to B-Covered. Deviation of data provided in this manner does not provide ground for complaint or liability on the side of B-Covered.

3.5 Offers do not automatically apply for future assignments.

### Article 4 Execution of the agreement

4.1 B-Covered will make an effort to carry out the agreement with care, to promote the interests of the customer to the best of one's knowledge and to strive towards a result usable for the customer. To the extent necessary, B-Covered will keep the customer informed about the progress of the work activities.

4.2 If and to the extent that a good execution of the agreement requires this, B-Covered has the right to have certain work activities be carried out by third parties or be performed by subcontracting.

4.3 The customer ensures that all data, of which B-Covered indicates that these are necessary or of which the customer should reasonably understand that these are necessary for carrying out the agreement, are provided to B-Covered in a timely manner. If data required for the execution of the agreement is not provided to B-Covered in a timely manner, B-Covered has the right to suspend the execution of the agreement and/or charge the extra costs following from the delay according to the customer's rates to the customer.

4.4 B-Covered is not liable for damage and loss, of any kind whatsoever, because B-Covered has based itself on incorrect and/or incomplete data provided by the customer.

4.5 If it is agreed that the agreement will be carried out in phases, then B-Covered may suspend the execution of those parts which belong to a next phase until the customer has approved the results of the preceding phase in writing.

4.6 If this is expressly agreed upon in writing, B-Covered is obligated to comply with the instructions of customer for the execution of the agreement. B-Covered is not obligated to follow instructions which change or supplement the content or scope of the agreement; however, if such instructions are followed, the work activities in question will be reimbursed in accordance with article 5.

4.7 Customer indemnifies B-Covered for any claims of third parties, which suffer damage and loss in relation to the execution of the agreement and which are attributed to customer.

### Article 5 Amendment of the agreement

5.1 If during the execution of the agreement it turns out that it is necessary for a proper execution to change or add to the work activities to be performed, parties will adjust the agreement accordingly in a timely manner and in joint consultation.

5.2 Amendments and/or adjustments of the agreement are only binding for parties, if agreed upon in writing and confirmed by B-Covered.

5.3 If parties agree that the agreement is amended or supplemented, the time of completion of the execution may be affected as a result. B-Covered will inform the customer about this as soon as possible.

5.4 If the amendment or addition to the agreement will have financial and/or qualitative consequences, B-Covered will inform the customer about this in advance.

5.5 If a fixed fee is agreed upon, B-Covered will indicate to what extent the amendment or addition of the agreement results in an overrun of this fee.

5.6 Cancellation of the agreement by customer is only possible within 14 days after formation of the agreement. Upon cancellation customer owes 50% of the agreed upon total amount, unless B-Covered shows that the damage and loss is larger.

### Article 6 Contract duration: execution time

6.1 The agreement between B-Covered and customer is concluded for an undetermined period, unless it follows otherwise from the nature of the agreement or parties expressly and in writing agree otherwise.

6.2 The indicated delivery periods and execution times are considered to be agreed upon approximately and are not binding to B-Covered. Upon exceeding the agreed upon periods, the customer is entitled to claim compensation and/or dissolution of the agreement, but not before customer has given B-Covered still a reasonable period to comply with the obligations of B-Covered in writing, and B-Covered has not performed within that period.

### Article 7 Prices

7.1 The prices in the offers are excluding VAT and other levies of the government, as well as costs incurred in the context of the agreement, including dispatch and administration costs, unless indicated otherwise.

7.2 For assignments with a duration of over 3 months, the owed costs will be charged periodically.

7.3 If B-Covered agrees a fixed price or fixed fee with the customer, B-Covered is nevertheless entitled to increase this price and/or fee. B-Covered is allowed to charge price increases, if B-Covered is able to demonstrate that significant price changes have taken place with respect to, for example, wages, between the time of offering and delivery.

7.4 B-Covered will notify customer about the intention to increase the price and/or fee in writing. B-Covered will specify the extent of the date that the increase will enter into effect.

7.5 If customer does not wish to accept the increase of the price and/or fee made known by B-Covered, then the customer is entitled to terminate the agreement by notice of termination in writing within seven working days after the referred to notification, or to cancel the assignment as from the date specified in the notification of user at which the price or rate adjustment would enter into effect.

7.6 All changes in the accepted work, either by special assignment of the customer, or as a result of change in a design or caused because the data provided by customer does not correspond with the actual execution of the construction or that estimated quantities are deviated from, are considered as additional work, if additional costs arise from it. In those cases, B-Covered will be entitled to charge this additional work to the customer.

### Article 8 Payment

8.1 Payment of the invoices of B-Covered needs to take place without discount or settlement within eight days after invoice date, unless agreed upon otherwise in writing.

8.2 Unless agreed upon otherwise in writing, as payment condition applies for an agreement to accept work: upon giving the assignment an instalment of 25%; after the supply of materials and

during work activities multiple instalment(s), in total amounting to 70%; immediately after the completion, the final instalment of 5%. The customer always receives a partial invoice or progress invoice for this.

8.3 B-Covered is entitled to require (partial) advance payment.

8.4 If B-Covered carries out a delivery in parts, it is entitled to require payment of what is delivered with every partial delivery. Customer receives a partial invoice for each partial delivery.

8.5 Customer grants B-Covered - possibly additional - security for payment upon first request.

8.6 All claims of B-Covered are immediately due and payable if the customer ceases to pay or is in suspension of payment or bankruptcy, if the customer loses the power of disposition of their assets or parts thereof, or discontinues the business operations in whole or in part. B-Covered then has the right to dissolve the agreement(s) with customer, without prejudice to the right to compensation and without B-Covered being obligated to pay any compensation.

### Article 9 Costs

9.1 If the customer is in default when it comes to the (timely) performance of the obligations, then all reasonable costs to obtain satisfaction by extrajudicial means are at the expense of customer.

9.2 Upon failure of performance of the payment obligations by the customer, B-Covered has the right to suspend or dissolve the agreement or the assignment, without prejudice to the rights of B-Covered to compensation.

9.3 If the customer does not pay within the agreed upon payment term, the customer is considered to be in default by operation of law and B-Covered has the right to charge a contractual interest of 1% per month, counting from the due date of the invoice.

9.4 All possible costs, both judicial and extrajudicial, including collection costs, bailiff costs and lawyer fees, incurred by B-Covered in order to effect performance of the obligations of the customer, are borne by the customer. The extrajudicial costs amount to at least 15% of the invoice amount.

9.5 In any case, customer owes collection costs in the event of a money claim. The collection costs are calculated in accordance with the collection rate as it is advised by the Dutch Association for the Judiciary in the report Voorwerk II (containing guidelines for calculating extrajudicial collection costs).

### Article 10 Complaints

10.1 Any complaints pertaining to delivered things, materials, performed work activities and/or invoice amounts need to be submitted to B-Covered within eight days after delivery or termination of the work activities by means of a registered letter specifying the facts and circumstances which the complaint relates to, upon default of which the customer will not be able to assert rights in the matter.

10.2 If a complaint submitted in a timely manner pertaining to the quality of things delivered by B-Covered or performed work activities by B-Covered is found to be correct, B-Covered may - in the event of damage to things only after return of the defective things -, at own discretion, either reimburse the equivalent value, or - if the things have not been made unusable pursuant the defect for the use intended in the agreement - reimburse the decreased value, or carry out improvement work. The customer has no right to (further) compensation, including consequential damage and loss.

10.3 If still performing the agreed upon service provision is no longer possible or useful, B-Covered will only be liable within the limits of article 13.

10.4 Complaint is ruled out:

\* if customer wants to perform or prevent certain work activities against the advice of B-Covered;

\* colour differences in floor covering and carpets;

\* discoloration due to sunlight;

\* in the event of shading;

\* if alteration or mending work is performed;

\* shrinkage or sagging of fabrics;

\* subfloors not applied by contractor are not sufficiently flat,

contractor will report this to customer, before the execution of the work activities is commenced with.

### Article 11 Retention of title

11.1 All delivered goods remain the property of B-Covered until all third parties owe to B-Covered pertaining to these goods, including any interest and costs, is paid. Prior to full payment customer is therefore not competent to pledge the goods to third parties, in any way whatsoever, or to pawn them or to remove them from the areas where they are delivered or to have them removed, to encumber them, transfer property or in any way bring them into the control of third parties.

11.2 Upon failure of payment in a timely manner, B-Covered is entitled to return the goods and require issue thereof. B-Covered is not liable for possible damage and loss, direct or indirect, which may arise with the customer, by return of the unpaid goods.

### Article 12 Suspension and dissolution

12.1 B-Covered is competent to suspend the performance of the obligations or dissolve the agreement, if

\* customer does not or does not completely comply with the obligations from the agreement.

\* circumstances B-Covered comes to know of after concluding the agreement

give good reason to fear that the customer will not comply with the obligations. In the event that there is good reason to fear that the customer will only partially or not adequately comply with obligations, suspension is only permitted to the extent that the failure justifies this.

\* Customer is requested upon conclusion of the agreement to provide security for the

fulfillment of its obligations from the agreement and this security is lacking or

is insufficient. As soon as security is provided, the power of suspension lapses,

unless this fulfillment is unreasonably delayed because of it.

12.2 Furthermore, B-Covered is entitled to dissolve the agreement if circumstances take place which are of such a nature that performance of the agreement is impossible or can no longer be required according to the standards of reasonableness and fairness or if other circumstances take place which are of such a nature that unchanged maintenance of the agreement cannot reasonably be expected.

12.3 If the agreement is dissolved, the receivables of B-Covered on the customer are immediately due and payable.

12.4 If the agreement, for any reason whatsoever, is terminated prematurely, then the customer is not (no longer) permitted to use the designs made available to the customer.

### Article 13 Liability

13.1 If B-Covered would be liable, then this liability is limited to what is provided for in this provision.

13.2 If B-Covered is liable for direct damage and loss, then this liability is limited to no more than the amount billed, that is that part of the assignment to which the liability relates.

13.3 In deviation of what is stipulated under 2 of this article, the liability, for an assignment with a longer duration than six months, is further limited to the fee portion due for the last six months.

13.4 Direct damage and loss is solely meant to be understood as:

\* The reasonable costs incurred to ensure that the defective performance of B-Covered complies to the agreement, unless this cannot be attributed to B-Covered;

\* The reasonable costs to ascertain the cause and the extent of the damage and loss,

to the extent that the ascertaining relates to damage and loss as referred to in these conditions;

\* Reasonable costs, incurred to prevent or limit damage and loss, to the extent that customer demonstrates that these costs have resulted in limiting a direct

damage and loss as referred to in these terms and conditions.

13.4 B-Covered is never liable for indirect damage and loss, which includes consequential damage,

lost profit, missed savings and damage and loss because of business interruption.

13.5 The limitations included in these conditions of the liability for direct damage and loss do not apply if the damage and loss is attributable to intent or gross negligence of B-Covered or its subordinates.

13.6 The liability of B-Covered due to attributable failure of performance of an agreement only arises if customer puts B-Covered in default immediately and properly in writing, setting a

reasonable period to remedy the default, and B-Covered also attributably continues to fall short after that period in the performance of the obligations. The notice of default needs to comprise a description of the failure as detailed as possible, to ensure that B-Covered is capable of responding adequately.

13.7 Customer is liable for damage and loss caused by or following from, information, materials or resources provided by or on behalf of customer.

13.8 Customer indemnifies B-Covered against claims of third parties who state to have suffered damage and loss as a result of things delivered and/or services provided by B-Covered to Customer, except to the extent that customer shows that B-Covered is liable for this damage and loss and is obligated to reimburse it.

### Article 14 Risk transfer

14.1 The risk of loss or damage of the things which are the subject of the agreement, transfers to customer at the time that it has been brought into the actual power of disposition of the customer or of an auxiliary person made use of by customer.

### Article 15 Completion, Delivery and transport

15.1 If it is agreed upon where and when completion, delivery of things and/or semi-finished products will take place, customer needs to ensure, unless agreed upon otherwise, against reimbursement of direct damage, loss and costs, that:

\* The location where the completion / delivery has to take place is accessible;

\* To the extent that it is within possibilities, all which is possible is done to make a smooth completion / delivery possible;

\* The location where the completion / delivery has to take place can be closed off properly;

\* Subfloors are free of lime, cement, dirt and glue residues and of loose

parts and made available broom clean;

\* In the space in which work has to be done, there is electricity, light, heating, water

and sufficient ventilation.

15.2 Included in the agreement is, unless agreed upon otherwise, the transport of the purchased things by B-Covered or a third party to be designated by B-Covered and insurance of the transport.

15.3 The risk of the goods transfers to the customer at the time of delivery, which includes the moment that the customer takes possession of the goods or has a third party take possession of them. The goods are transported at the expense of the customer.

15.4 In the event that things to be delivered are not accepted after being offer, other than due to faulty delivery, B-Covered will, at its discretion:

\* Require performance of the agreement and charge storage costs and any further

damage, loss and costs, as well as invoice the things entirely;

\* Either first keep the things in storage - prior to claiming dissolution or performance - for thirty

(30) days under calculation of storage costs for customer;

\* Or to dissolve the agreement, then customer is obliged to pay compensation.

15.5 If the things are paid by customer, B-Covered will keep the things in storage for no more than

three (3) months charging storage costs to customer, unless agreed upon otherwise.

15.6 If customer has not taken possession after the period as referred to in 15.5 lapses, then B-Covered is entitled to dispose of the items freely, sell them and transfer the proceeds to customer

less storage and other costs and a compensation. Before B-Covered is allowed to proceed in doing

so, it is required to communicate the intention of doing so to customer in writing.

15.7 The risk of fire and damage during storage is covered by B-Covered at its expense by insurance.

15.8 The storage costs will amount to 3% of the sale value of the stored things per month, with a minimum of € 50 unless B-Covered can prove that the costs are higher.

### Article 16 Force majeure

16.1 None of the parties are obligated to the performance of any obligation if prevented from doing

so as a result of force majeure.

16.2 Force majeure is meant to be understood as each failure which cannot be attributed to B-Covered, because it is not due to its fault and is not at its expense pursuant to the law, legal act or

common opinions.

16.3 Without prejudice to the other rights that accrue to it, B-Covered has the right, in the event of

force majeure, to renew any agreed upon delivery period with the period, during which B-Covered is

prevented from complying with its obligations by force majeure.

16.4 If the situation of force majeure has lasted for more than ninety days, parties have the right to

terminate the agreement by notice of termination in writing. What is already performed pursuant to

the agreement, is then settled proportionally, without parties otherwise being owed anything to each other.

### Article 17 Confidentiality

17.1 Parties are obligated to keep facts and circumstances, which come to the attention of the other

party in the context of the agreement, confidential. Third parties who are involved with the

execution of the agreement, will be obligated to the same confidential treatment with respect to

these facts and circumstances.

### Article 18 No acquisition of personnel

18.1 The Customer will not, for the duration of the agreement as well as for one year after its

termination, in no way whatsoever, except after good business negotiations in the matter have

taken place and according to the standards of reasonableness and fairness, employ employees of B-

Covered or of companies which B-Covered has relied upon for the execution of this agreement and

which are (were) involved with the execution of the agreement, or to otherwise have them work for

the Customer, directly or indirectly.

### Article 19 Applicable law

19.1 The Dutch law applies to each agreement between contractor and Customer.

19.2 Any disputes will be settled by the competent Dutch court with jurisdiction on basis of the

place of business of B-Covered, unless the latter is contrary to provisions of mandatory law.

19.3 Parties will take recourse to the courts only after first having gone to great lengths to settle a

dispute by mutual agreement.

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