

GENERAL TERMS AND CONDITIONS AERO COATED FABRICS B.V.

The general terms and conditions of Aero Coated Fabrics B.V. (Chamber of Commerce number: 69798133), hereinafter referred to as: "Aero", with its registered office at Simon de Cockstraat 18 in (5048 AW) Tilburg. These general terms and conditions are filed with the Chamber of Commerce under number 69798133.

Article 1. DEFINITIONS

1. *Aero*: the party selling and supplying products to clients on the basis of these general terms and conditions.
2. *Client*: the natural or legal person to whom products are sold and delivered and/or work or other services are performed by Aero and/or with whom Aero is negotiating the conclusion of an agreement on the basis of these general terms and conditions.
3. *Order*: any agreement/assignment that is concluded between Aero and the Client.
4. *Products*: the products and work to be delivered by Aero.

Article 2. APPLICABILITY

1. These general terms and conditions apply to all offers, quotations, orders, assignments, agreements, deliveries of products, work by Aero.
2. The applicability of the Client's general (purchasing) conditions, by whatever name, is expressly excluded and not accepted, unless agreed in writing and confirmed by Aero.
3. Deviations from, exceptions to and additions to these general terms and conditions will only be binding if they have been accepted by Aero in writing and will only apply to the order and/or agreement under which they were made.
4. The general terms and conditions can be found at www.aero-coated-fabrics.com and will be sent free of charge on first request.
5. The rules of conduct and professional rules of Aero form part of these general terms and conditions. The Client declares to respect the obligations resulting therefrom.

Article 3. QUOTATIONS AND PRICES

1. The quotations made by Aero are non-binding and should be considered as one whole. Quotations are valid for 30 calendar days from the date they are made, unless otherwise indicated in writing. A quotation that contains a term can nevertheless be revoked by Aero, even after receipt of the order, provided within 5 working days after receipt of the order.
2. Unless otherwise stated, all quotations are subject to price changes.
3. Offers, drawings, models, calculations and samples are and remain the property of Aero and may not be forwarded to third parties, made available for inspection or multiplied without Aero's written permission. They must be returned without delay upon request by Aero.
4. Prices, quantities, colours, sizes and the like mentioned in price lists, quotations and other documents are for information purposes only. They apply by approximation only and do not bind Aero. If a sample, model or image has been shown or provided to the Client, it will be presumed to have been shown only as an indication.
5. Unless otherwise stated, our prices are:
 - a. in Euro (currency), any exchange rate changes will be charged on;
 - b. based on the level of purchase prices, wages, labour costs, freight costs and all other costs applicable at the time of making the quotation;
 - c. exclusive of turnover tax (VAT), import duties, other taxes, levies and duties;
 - d. based on delivery from Aero's warehouse;
 - e. exclusive of the costs of packaging, loading and unloading, transport and insurance.
6. If its prices change, Aero is entitled to implement these price changes immediately. In the event of a price increase of 15% or more, the Client will be entitled to cancel or terminate the agreement, provided that Aero has not yet commenced execution. The cancellation/termination of the agreement will take place immediately but in any event within 7 calendar days after the Client has been informed of the price change in writing.
7. Offers or quotations do not automatically apply to future orders.

Article 4. AGREEMENTS

1. An agreement is only deemed to have been duly concluded after Aero has confirmed the order in writing or has started with the actual execution of the order, which includes purchasing materials for the order in question or starting up the production for it. The content of the agreement is determined by the quotation and/or order confirmation of Aero and these general terms and conditions.
2. If - after the order has been given - the Client specifies additional wishes during execution that are not included in the order, these additional activities - in addition to the agreed price - will be charged, unless otherwise agreed in writing. An order for additional work will be confirmed in writing by the Client. Changes to the original order - of whatever nature - will be confirmed in writing by Aero.
3. Any additional work outside the scope of the order will be invoiced by Aero as additional work.
4. An agreement can be made in writing and by email.
5. The Client will notify Aero in writing of any (alleged) inaccuracies in the order confirmation within 8 calendar days of the date of this confirmation. After this period, the Client will be deemed to agree with the manner in which the concluded agreement is recorded in writing or the order confirmation.
6. Any later agreements or amendments made, as well as oral agreements and/or commitments made on behalf of Aero, shall only be binding on Aero if they have been confirmed by Aero in writing.
7. For activities and/or deliveries of products for which, due to their nature and size, no quotation or order confirmation is sent, the order confirmation may be derived from the commencement of the activities and/or receipt of the deliveries.
8. Upon or after concluding the agreement, Aero will be entitled, before (further) performance, to demand security from the Client that both payment obligations and other obligations will be met.
9. Aero is entitled not to accept an agreement/order and will in that case inform the Client thereof.

Article 5. EXECUTION OF THE AGREEMENT

1. Aero will execute the agreement with the necessary care and with the requirements of good workmanship. Aero is only responsible for achieving the results, which have been expressly agreed in writing. To the extent necessary and subject to express request, Aero will keep the Client informed of the progress in the interim.
2. The Client will ensure that all information which Aero indicates is necessary or which the Client should reasonably understand is necessary for the performance of the agreement is provided to Aero in a timely manner.
3. Aero will be entitled to have the products and work to be delivered under the agreement manufactured or performed by third parties, unless the parties agree otherwise in writing.
4. The Client will ensure that all information which Aero indicates is necessary or which the Client should reasonably understand is necessary for the performance of the agreement is provided to Aero in a timely manner. If Aero does not receive the information necessary for the execution of the agreement on time, Aero will be entitled to suspend the execution of the agreement and/or to charge the Client for the additional costs resulting from the delay at reasonable rates.

Article 6. PAYMENT AND COSTS

1. Aero applies a payment term of 30 calendar days, unless explicitly agreed otherwise in writing.
2. Before delivering the product to the Client, Aero may require a deposit or (partial) payment of the invoice from the Client.
3. Payment by the Client will be made without any discount or setoff, however named, unless explicitly agreed otherwise in writing.
4. If the Client fails to pay the invoice to Aero on time, the Client will be in default by operation of law, without any notification, warning or notice of default on the part of Aero being required. In that case, the Client will owe Aero the statutory commercial interest (under Section 6:119a Dutch Civil Code) from the date of default, whereby part of a month will be considered a full month.
5. Payments made by the Client will first always serve to settle the costs and interest due and secondly to settle the invoices due, even if the Client states that the payment relates to a later invoice.
6. Aero is entitled to reimbursement of all costs related to the collection of its claim(s) against the Client. Aero will be entitled to immediately hand over its claim in respect of an unpaid invoice to a third party for collection. All judicial and extrajudicial costs incurred to collect the claim will expressly be for the full account of the Client. The extrajudicial costs will be based on the Dutch Extrajudicial Collection Costs (Standards) Act and the corresponding decree.

7. Aero will be entitled to suspend deliveries under agreements concluded until the Client has fulfilled its obligations towards Aero.
8. Aero may transfer its claim under the agreement to a third party, in which case the third party will be charged with the collection of the outstanding claim(s).
9. In the event of liquidation, bankruptcy or suspension of payment of the Client, Aero's claims and the Client's obligations towards Aero will become immediately due and payable.

Article 7. CANCELLATION

1. In the event of cancellation of the agreement (order) for reasons attributable to the Client, the Client is obliged to reimburse all reasonable costs incurred by Aero, as well as all financial consequences for Aero due to the non-performance of the agreement. The compensation will be at least 10% of the agreed price, without prejudice to Aero's right to claim full compensation from the Client.
2. Cancellation of a special order is not possible.

Article 8. SUSPENSION AND TERMINATION OF THE AGREEMENT

1. Aero has the right to suspend the execution of the agreement until further notice or to terminate the agreement in whole or in part if one of the following situation(s) occurs. The foregoing does not require any notice of default or judicial intervention, nor is Aero obliged to pay any compensation or guarantee in the event:
 - a. the Client does not properly, timely and/or fully comply with the obligations arising from the agreement(s) concluded with Aero;
 - b. there is reasonable doubt as to whether the Client is able to fulfil the obligations arising from the agreement(s) with Aero;
 - c. of bankruptcy of the Client, suspension of payments, debt restructuring or closing down, liquidation or full or partial transfer of the Client's business.
2. If one of the aforementioned situation(s) occurs, Aero will be entitled to demand advance payment and/or security from the Client (without prejudice to Aero's right to full compensation for the damage resulting from any non-performance by the Client), or to suspend further performance of all current agreements between the Client and Aero until full payment has been made.
3. Both in the event of termination and suspension, Aero will be entitled to demand immediate payment for the work already performed, products delivered and hours worked, as well as for damages, costs and interest, including a reasonable part of the lost profit, after deduction of the amounts already paid.
4. Furthermore, Aero will be entitled to terminate the agreement if circumstances arise 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 arise of such a nature that unaltered maintenance of the agreement cannot reasonably be expected.
5. If the agreement is terminated, Aero's claims against the Client will become immediately due and payable.

Article 9. COMPLAINTS AND DEADLINES / DELIVERY

1. All deliveries will be made to the address provided by the Client, unless otherwise agreed in writing.
2. For orders or deliveries that do not exceed a certain amount, Aero may charge the Client an amount for handling and/or transport costs.
3. The Client is obliged to check the delivered goods or the packaging immediately upon delivery for any shortages or visible damage. Aero is deemed to have fulfilled its obligations at the time of delivery.
4. By signing for receipt of the delivery, the Client agrees to the completeness of the order (correct quantities) and that the products have been received in good order (including undamaged).
5. Any shortages of or damage to the delivered goods and/or to the packaging of the delivered goods, which are present on delivery, will be reported by the Client on the delivery note and/or the transport documents.
6. The products delivered may only be returned if a complaint has been made in accordance with this article due to a defect in the products delivered and the complaint is considered justified by Aero. The costs of return shipments will be borne by the Client, unless otherwise agreed in writing.
7. Complaints must only be submitted to Aero in writing after prior approval within 8 calendar days of delivery of the products. Aero expressly rejects complaints submitted after the aforementioned term and complaints made in any other way. After this period of 8 calendar days, any right of complaint lapses.

8. The products complained of will be returned in the condition in which they were received by the Client. The products will therefore be returned in an unchanged, undamaged and unopened condition.
9. The submission of a complaint does not relieve the Client of its payment obligations towards Aero, nor does it entitle the Client to suspend payment of the uncontested part of the claim.
10. If the Client has submitted a complaint in accordance with the above and the complaint is justified, Aero will only be obliged, at its own expense, to re-deliver or repair the delivered products to which the complaint relates.
11. Minor deviations in colour, dimensions, design or appearance can never be a reason for the Client to refuse approval or delivery, to claim damages or to cancel, terminate or annul the agreement.
12. The Client will fully cooperate in the delivery of the products by Aero pursuant to the agreement. The Client will also be in default without requiring a reminder, if it does not collect the products to be delivered after the first request or, if delivery to its address has been agreed upon, refuses to accept the products to be delivered.
13. If the products are not collected by the Client within 8 calendar days or any other stipulated period, the Client will be in default by operation of law and Aero will be entitled to suspend its obligations under the agreement without prior notice of default and either invoice the purchased products and claim payment or terminate the agreement. In case of invoicing, the products will, at the risk and expense of the Client, be stored with Aero or third parties. All resulting costs will be charged to the Client in addition to the purchase price. In case of termination of the agreement, the Client will be liable to Aero for damages, which will in any case include the loss suffered.
14. The Client is obliged to purchase the products ordered by the Client if they have been specially produced or purchased for the Client. In such a case, the Client may not cancel the order or refuse delivery.
15. Aero is entitled to deliver in parts, which can be invoiced separately.
16. The stated delivery times are an approximate only and are never considered as final.
17. Exceeding the delivery time does not oblige Aero to pay any compensation. After repeated delivery times have been exceeded, the Client may give Aero written notice of default, stating a final, reasonable, term of delivery. After expiry of the reasonable term, Client will be entitled to terminate the agreement in writing, unless the cause of the delay is not attributable to Aero.
18. If a complaint is well-founded, Aero will, at its discretion, either offer a new agreement or grant a price reduction.
19. Complaints are not accepted if:
 - the imperfections fall within a reasonable tolerance;
 - the damage is caused by negligence on the part of the Client or because the Client has acted contrary to instructions and advice given by Aero;
 - the Client has not fulfilled its obligations towards Aero (either financially or otherwise).

Article 10. TRANSPORT / RISK

1. The risk for all direct or indirect damage relating to the products sold and/or to be delivered to the Client will pass to the Client upon commencement of the loading of those products for transport to the Client or to the place designated by the Client, unless and insofar as agreed otherwise in writing. The risk of loading, unloading and transport of the products is at all times at the risk of the Client, unless otherwise agreed in writing.
2. If no further written instructions have been given by the Client to Aero, the method of transport, shipment, packaging, etc., will be determined by Aero, without Aero being liable for this. Any specific wishes of the Client regarding the transport/shipment will only be carried out if the Client has declared in writing that it will bear the additional costs thereof.
3. The transport of the products will in principle always be at the expense of the Client, even if the carrier stipulates a clause on the waybills, transport addresses, etc., that all transport damage is at the risk and expense of the sender, unless otherwise agreed in writing.

Article 11. GUARANTEES

1. Aero guarantees that all products supplied by Aero and manufactured by third parties are covered by the manufacturer's warranty as granted by the manufacturer or supplier concerned. Aero guarantees that all products have been produced in accordance with the agreed specifications and that these items are free of material and manufacturing defects.

2. With due observance of the provisions elsewhere in these general terms and conditions, Aero guarantees the soundness as well as the quality of the products it delivers.
3. Warranty is only provided if and insofar as expressly agreed. For products purchased elsewhere by Aero, only the warranty provided to Aero by the supplier/manufacturer applies.
4. Any warranty obligation will lapse if the Client does not strictly fulfil its obligations towards Aero, or if the Client does not use the products delivered in accordance with Aero's user instructions and manuals, and/or if the Client carries out or has carried out repairs/changes/additions to the products delivered, or uses or maintains the products delivered in any (other) injudicious manner.
5. The warranty obligation will lapse in the event of injudicious use, incorrect handling or if the instructions for use are not observed.

Article 12. RETENTION OF TITLE

1. Aero retains ownership of all delivered products that are still with/under the Client until full payment of all amounts owed by the Client to Aero, including any claims due to shortcomings in the performance of the agreement(s), including interest and costs.
2. The Client is obliged to store the products delivered under retention of title with due care and, if possible, as the recognisable property of Aero. Aero will have a non-possessory pledge on these products, to which the Client hereby grants its irrevocable consent, for the value of the then (still) outstanding claims.
3. The products may be resold or used by the Client in the normal course of its business, but may not be given as security for a claim by third parties.
4. Aero will at all times be entitled to retrieve the delivered products from the Client or its holders on the basis of the provisions of this article if the Client fails to fulfil its obligations. The Client will cooperate in this respect.
5. The Client is prohibited from establishing a pledge on the products delivered and/or otherwise encumbering these products on behalf of a third party.
6. All products and materials delivered by Aero, including any designs, sketches, drawings, etc., will remain the property of Aero until the Client has fulfilled all obligations under the agreements.
7. The Client is obliged to immediately inform Aero if third parties seize the products delivered subject to retention of title or wish to establish or assert rights thereto.
8. The Client will insure the products delivered subject to retention of title and to keep them insured against fire, explosion and water damage as well as theft and to make the policy of this insurance available for inspection on first request.
9. In the event that Aero wishes to exercise the rights of retention referred to in this article, the Client hereby grants unconditional and irrevocable permission to Aero or third parties to be designated by Aero to enter all places where Aero's property is located and to retrieve such.
10. The Client will at the first request of Aero sign a deed establishing the pledge.

Article 13. LIABILITY

1. Aero accepts no liability for damages of any kind, because Aero has relied on incorrect and/or incomplete information provided by the Client.
2. Aero accepts no liability for damage arising as a result of any failure in the performance of its obligation(s) towards the Client, unless in the event of intent or gross negligence on the part of Aero or its managing employees.
3. Aero accepts no liability for indirect damage in the broadest sense of the word, which will in any case include consequential loss, loss due to delay, damage in the form of lost profits and immaterial loss, even in the event of intent, wilful recklessness or gross negligence on the part of Aero.
4. If Aero should be liable, this liability will be limited to the provisions of this article.
5. The Client is obliged to take out adequate insurance if it resells products delivered by us or forms new products (partly) from products delivered by us and resells these.
6. Aero accepts no liability for damage resulting from force majeure.
7. Aero accepts no liability for any damage if the Client is in default of fulfilling any obligation towards Aero at the time the event causing the damage occurs. The provisions of the previous sentence will not apply in the event of intent or wilful recklessness on the part of Aero in the performance of the agreement.
8. If Aero is liable for any damage, Aero's liability is explicitly limited to the maximum amount paid out by the liability insurer per event or per year. If the liability insurer does not proceed to payment, Aero's liability is explicitly limited to an amount of up to € 25,000, whereby a series of connected events count as a single event. The Client is deemed to be adequately insured for amounts in excess of the above.

Article 14. INDEMNITY

1. The Client indemnifies Aero against third-party claims such as those relating to intellectual property rights on materials or data provided by the Client, which are used in the performance of the agreement.
2. The Client will indemnify Aero against any liability towards third parties insofar as such arises from or is related to the order, unless the liability results from intent or gross negligence.
3. The Client will indemnify Aero against all third-party claims in the broadest sense of the word for damage suffered by these third parties resulting from the application or use of the result of the deliveries of Aero by the Client or by another party to which the Client has made that result available, unless in the event of intent or wilful recklessness on the part of Aero.

Article 15. FORCE MAJEURE

1. In these general terms and conditions, force majeure is understood to mean, in addition to what is understood by law and case law: all external causes, foreseen or not, over which Aero has no influence, but which prevent Aero from fulfilling its obligations. Force majeure will in any case, but not exclusively, include: strikes, excessive absenteeism of personnel, transport difficulties, fire, natural disasters, government measures including in any case import and export bans, quota restrictions and business interruptions at Aero or its (sub)suppliers, as well as default by its (sub)suppliers as a result of which Aero is unable to (or no longer able to) fulfil its obligations towards the Client.
2. Aero is also entitled to invoke force majeure if the circumstance preventing (further) fulfilment occurs after Aero should have fulfilled its obligation.
3. The parties may suspend their obligations under the agreement during the period of force majeure. If this period lasts longer than two months, either party is entitled to terminate the agreement, without any obligation to compensate the other party for damages.
4. If Aero has already partially fulfilled its obligations at the time of the force majeure, or can only partially fulfil its obligations, Aero will be entitled to invoice the already performed/delivered and/or executed part separately and the Client will pay this invoice as if it were a separate agreement.
5. The parties will not be obliged to fulfil any obligation if they are hindered to do so as a result of a circumstance that cannot be attributed to any fault on their part and is not for their account under the law, a legal act or generally accepted practice.

Article 16. RIGHT OF RETENTION

1. Aero is entitled to retain all property of the Client in its possession until the Client has fulfilled all its obligations towards Aero, with which the property in question has a direct or sufficient connection to justify a right of retention.

Article 17. FORFEITURE OF RIGHTS

1. The Client must report any damage occurring to Aero in writing as soon as possible, but at the latest within a period of 8 calendar days after it has occurred or has become known. The Client is obliged to make a reasonable effort to detect any defects in the performance of the agreement on the part of Aero. Damage not reported by the Client within this period will not be eligible for compensation.
2. The Client's right to bring any legal action or dispute against Aero in respect of or in connection with any agreement will lapse or expire one year after the Client was aware or could have been aware of the reason for this or one year after the invoice was sent by Aero to the Client.

Article 18. CONFIDENTIALITY

1. Any data made available to Aero by the Client will be freely available to Aero for the execution of the agreement, unless otherwise agreed in writing.
2. The Client will keep the existence, nature and content of the agreement entered into with Aero as well as other company information of Aero confidential and will not disclose any such information without the prior written consent of Aero.

3. In the event of a breach of the prohibitions referred to in this article, the Client will, without any notice of default being required, forfeit to Aero an immediately payable penalty of € 5,000 per breach, without prejudice to Aero's right to claim full compensation instead of the penalty.

Article 19. INTELLECTUAL PROPERTY RIGHTS

1. Aero is the owner of all its intellectual property rights related to its products, including at least the (brand) name, logo(s), images and designs.
2. In case of infringement of Aero's intellectual property rights, the infringing party – either or not an employee of the Client or a third party engaged by the Client) is obliged, at Aero's first request, to cease the infringing use immediately and, without any notice of default being required, it forfeits to Aero an immediately payable penalty of at least € 5,000 per infringement, without prejudice to Aero's right to claim full compensation instead of the penalty.

Article 20. CONVERSION

1. If one or more provisions of this agreement with the Client is null and void or is not fully valid, the other provisions of these general terms and conditions will remain unchanged. The invalid provisions will be replaced by an appropriate arrangement which comes as close as possible to the parties' intentions and the economic result sought by them in a legally effective manner.

Article 21. APPLICABLE LAW AND CHOICE OF FORUM

1. All agreements to which these general terms and conditions apply and the resulting legal relationships are exclusively governed by Dutch law.
2. The applicability of the Vienna Sales Convention is excluded.
3. The "Incoterms", as compiled by the International Chamber of Commerce in Paris (I.C.C.), apply to the interpretation of international trade terms.
4. All disputes arising from or in connection with offers, quotations, orders, agreements, deliveries, products and work by Aero will be exclusively settled by the District court for Zeeland-West Brabant, with due observance of the jurisdiction of the division for subdistrict court cases.

Article 22. FINAL PROVISIONS

1. Aero is authorised to make changes to these general terms and conditions. These changes will enter into force at the time announced by Aero.
2. Aero will send the amended general terms and conditions to the Client as soon as possible.
3. As regards the interpretation of the content and purport of these general terms and conditions, the Dutch text thereof will always prevail.