

# GENERAL TERMS AND CONDITIONS



## I. DEFINITIONS

1. In these General Terms and Conditions, 'Century Europe' refers to the private limited liability company Century Retail Europe B.V. (Chamber of Commerce registration number 6406228), registered in Amsterdam, the Netherlands.
2. In these General Terms and Conditions, 'buyer' refers to every natural person or legal entity that has contracted an agreement with Century Europe, via its website or otherwise, or that wishes to do so, as well as to his/her/its (authorised) representative(s) and legal successor(s).
3. In these General Terms and Conditions, 'product' refers to Century Europe's off-the-shelf catalogue products, off-the-shelf catalogue products manufactured according to current generally recognized manufacturing procedures and products manufactured according to buyer's specifications.

## II. GENERAL/APPLICATION

1. These Terms and Conditions apply to all quotations, offers, (sale) contracts, deliveries and services of Century Europe as well as to all (additional) agreements, including offers and/or agreements relating to and/or arising from distribution agreements between Century Europe and a buyer.
2. Additions to and/or derogations from these Terms and Conditions apply only if Century Europe has agreed these with the buyer in writing. The buyer cannot derive any rights for future transactions from any agreed additions to and/or derogations from these Terms and Conditions.
3. Additional and/or differing conditions of the buyer do not form part of the agreement between Century Europe and the buyer and Century Europe is therefore not bound by these, unless Century Europe has accepted the buyer's conditions, partially or in full, in writing.

## III. QUOTATIONS/CONTRACTING OF AGREEMENTS

1. All offers of Century Europe should be regarded as an invitation to potential buyers to place an order. The offers are therefore without obligation and are not binding on Century Europe. If a fixed quotation is issued, this is valid for the term shown in the quotation. If the validity term is not mentioned, the quotation in any event lapses after four weeks.
2. An agreement is not contracted until the time at which Century Europe confirms the buyer's order in writing.
3. Agreements are always contracted subject to the resolutive condition that, in Century Europe's opinion, information obtained by Century Europe shows adequate creditworthiness of the buyer.
4. The buyer guarantees that the request or order information that it provides to Century Europe is accurate and complete.

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## IV. DELIVERY

1. Statements of delivery dates are approximate and are not binding on Century Europe. Century Europe is not in default in respect of delivery terms until it has been issued written notice of default by the buyer, granting Century Europe an opportunity to deliver within a reasonable term and Century Europe has failed to do so.
2. Failure to meet the agreed delivery term does not afford the buyer the right to claim compensation for damage in any form whatsoever. Only in the event of an excessive overrun (more than eight weeks) of the agreed delivery date does the buyer have the right to dissolve the contract, unless the delay is due to force majeure. Under no circumstance does the buyer have any claim to any penalty or damage.
3. Unless otherwise agreed in writing, delivery shall be made ex warehouse/works. Century Europe is entitled to make partial deliveries. Buyer must accept delivery of products during normal business hours, failing which all costs arising thereof shall be charged in conformity with Century Europe's rates.
4. The risk of loss or damage of products shall pass to buyer at the moment of delivery ex warehouse/works, even if Century Europe has not yet transferred the ownership/title thereof. The buyer is responsible for the risks and losses and/or damages during transportation of the products.

## V. PRICES

1. All prices are quoted net, in euro (€) and exclusive of VAT and shipping and including packaging costs unless explicitly agreed otherwise in writing.
2. All prices are based on the current cost price factors at the time of the quotation, including material prices, wage costs, transportation costs and exchange rates.
3. If one or more of these cost price factors rises before delivery as a result of price increases or changes, Century Europe has the right to increase the prices. This also applies if this increase was foreseeable at the time of contracting.
4. Century Europe shall notify the buyer of the price increase in writing, without delay.
5. If a price is agreed by Century Europe and a buyer in a currency other than the euro, the conversion rate to the euro on the date of delivery applies.
6. For orders with a net invoice value of less than EUR 250.00 (two hundred and fifty euros), Century Europe has the right to charge an administration fee of EUR 75.00 as fixed order costs.
7. All prices shown in the website and in Century Europe quotations are subject to reservation of programming, typing or writing errors.

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## VI. RESERVATION OF OWNERSHIP

1. Century Europe retains ownership of all products delivered by Century Europe to the buyer. Ownership of the products is transferred to the buyer as soon as the buyer has met all its payment obligations (including if delivery takes place in parts).
2. Until the buyer has met all its payment obligations (inclusive interest and costs), it is not permitted to dispose of, encumber or rent the products delivered by Century Europe subject to reservation of ownership, or to establish any right of security regarding these products.
3. In the event of late payment by the buyer, Century Europe shall have the right to recover the sold products without any summons, notice of default or intervention of a court, without prejudice to Century Europe's other rights in relation to late payment. The buyer shall make the sold products available to Century Europe and if necessary, shall grant Century Europe access to all areas in which the products of Century Europe are located.

## VII. PAYMENT

1. Century Europe has the right at all times to require full or partial prepayment of the buyer. Regarding to all other sales, the invoiced amount must be paid, at Century Europe's choice, either immediately on delivery or according to the agreed payment term, with no deductions, settlement of receivables or discounts. If no payment term is agreed the Buyer shall pay the invoiced amounts within 30 days of the invoice date.
2. In the event of failure to pay promptly, the buyer is legally in default from the expiration date of the payment term, which, without prejudice to any other rights accruing to Century Europe, results in:
  - a. All other outstanding receivables of Century Europe in the name of the buyer becoming payable on demand;
  - b. Century Europe acquiring the right, from the commencement of the default, to charge interest on the amount payable at the legal rate applying at that time for commercial transactions, or with a minimum of 1.5% per month, with the time being calculated in full months;
  - c. All legal and out-of-court costs to be incurred by Century Europe, including collection costs of 15% of the outstanding invoice amount (with a minimum of €300), being borne by the buyer, with no provision of evidence that these costs have been incurred being required.
3. If Century Europe sees reason to do so, Century Europe may, on or after contracting of the agreement, require further surety in relation to compliance with both the payment obligations and the other obligations of the buyer. If the buyer fails to provide the required surety, Century Europe has the right, without prejudice to its other rights, to suspend (further) execution of the contract and ultimately, to dissolve the contract, partially or in full, without notice of default or the intervention of a court, without prejudice to Century Europe's right to compensation for any damage suffered by Century Europe.

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4. Century Europe has the right to charge any transaction costs to the buyer (which will be charged by the bank) related to or due to (receiving) a payment. Such costs shall be jointly borne (50% Century and 50% buyer).

## VIII. SUSPENSION AND TERMINATION OF THE CONTRACT

1. Century Europe reserves the right to terminate the contract(s) with the buyer with immediate effect, without the intervention of a court, or to suspend the (further) execution of the contract(s) by a reasonable term, without being liable for any compensation for damage, if the buyer:
  - a. Is declared bankrupt or becomes subject to a mandatory liquidation order, applies for a moratorium on payments or a bankruptcy or mandatory liquidation order or is placed in receivership;
  - b. Fails to comply with any contractual (payment) obligation, or fails to do so correctly or promptly;
  - d. Loses free disposal of its assets or, if the buyer is a natural person, is placed under tutelage, is declared subject to the Debt Rescheduling (Natural Persons) Act, or dies.
2. All receivables of Century Europe from the buyer at the time of the existence of one or more of the circumstances referred to in paragraph 1 shall become payable on demand, without prejudice to Century Europe's right to claim full compensation for damage or for loss of earnings and any compensation for costs of legal aid in and out of court.

## IX. FORCE MAJEURE

1. 'Force majeure' is deemed to include (but not limited to) the situation in which Century Europe, due to exceptional circumstances, such as restrictive government measures of any kind whatsoever, mobilisation, war, revolution, traffic restrictions, malfunctions in a (telecommunications) network or connection or communication systems used and/or the unavailability at any time of the website or transport problems and any and all circumstances that Century Europe either could not have foreseen or over which it has no influence or are beyond Century Europe's reasonable control.
2. If compliance by Century Europe with one or more of its obligations cannot reasonably be required of it in connection with one or more of the circumstances outlined above, it shall not be liable for failure to perform and it has the right to dissolve the contract (partial or full) without being liable for any compensation for damage.

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## X. CANCELLATION

1. If the buyer cancels an order, fully or in part, Century Europe has the right to charge the buyer cancellation costs as agreed in writing with the buyer. The buyer is also required to refund Century Europe for all the costs reasonably incurred with a view to the execution of the order (including the costs of preparation and storing, without prejudice to Century Europe's right to claim compensation for loss of earnings and other damage). Century Europe shall not accept any order cancellation after 24 hours as from the placement of the order.
2. A request to cancel part or all of an order cannot be met following partial execution/delivery of the order. This also applies if the product to be delivered is produced or processes especially for the buyer.
3. If buyer fails to accept delivery of a product, including failing to collect a delivery within 15 days after it has been delivered ex warehouse/works at Century Europe's premises, Century Europe shall be authorized to repossess/reclaim said products and charge buyer for the agreed purchase price and for all the costs reasonably incurred with regard to the execution of the order (including the costs of preparation and storing), without prejudice to Century Europe's right to claim compensation for loss of earnings and other damage.
4. Cancellation must take place in writing by registered mail.

## XI. LIABILITY AND COMPLAINTS

1. Except in the case of malicious intent or gross negligence on the part of Century Europe and subject to its statutory liability on the grounds of mandatory legal provisions, Century Europe is under no circumstance liable for any damage suffered by the buyer. Liability for indirect damage, loss of profit, loss of opportunity, consequential loss, non-material damage or trading losses is explicitly ruled out.
2. The buyer indemnifies Century Europe and holds Century Europe harmless against third party claims for damage arising in connection with products supplied to that third party by the buyer, unless it is established in court that such claims are a direct consequence of malicious intent or gross negligence on the part of Century Europe and the buyer proves that no blame attaches to it in that regard.
3. Century Europe is not liable for damage due to improper use or processing of the delivered products by the buyer.

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4. The buyer is required to (arrange to) inspect the products, including packaging, with care immediately after delivery. The buyer must notify Century Europe in writing of any comments concerning the delivery within five working days of the receipt of the products. Complaints concerning defects which are not directly visible must be made within five working days of their observation and under no circumstance more than four weeks after the receipt of the products. The buyer shall provide a detailed statement of the nature and grounds for the complaint. The buyer must return the delivered products in the original packaging in order to give Century Europe an opportunity to examine these and to assess the complaint. If the complaint is found to be warranted, Century Europe bears the costs of the examination. If the complaint is found to be unfounded, the costs are borne by the buyer.
5. If the buyer has reported a complaint to Century Europe in time and Century Europe has acknowledged this complaint, Century Europe shall at its discretion either, to deliver missing items, replace the delivered products, repair or to recover the products or to credit the buyer for the relevant invoice amount. Under no circumstance is Century Europe obliged to pay compensation for other costs and/or damage.

## **XII. APPLICABLE LAW AND DISPUTES**

1. The Dutch Law is applicable to all offers, agreements, deliveries and services produced or brought out, entered into, performed or executed by or on behalf of Century Europe.
2. Any disputes that may arise as a result of or in relation to an agreement shall be submitted to the competent justices of the District Court of Amsterdam.
3. In so far as not provided otherwise in this Terms and Conditions English language words used in this Terms and Conditions intend to describe Dutch legal concepts only and the consequences of the use of those words in English law or any other foreign law shall be disregarded. References to any Dutch legal concept shall, in respect of any jurisdiction other than the Netherlands, be deemed to include the concept which in that jurisdiction most closely approximates the Dutch legal concept.

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