

KIIP B.V. Terms of Delivery B2B

1 Definitions

The definitions in these Terms and Conditions should be understood as follows:

- 1.1 **Seller:** the private company KIIP B.V. established in Opmeer and registered under Chamber of Commerce number 64957195.
- 1.2 **Buyer:** the legal entity or natural person who orders Products from the Seller.
- 1.3 **Agreement:** any Agreement between the Buyer and the Seller for the delivery of Products by the Seller for the Buyer.
- 1.4 **Products:** all hot water devices (geysers/boilers/flowers) delivered and to be delivered by the Seller and related accessories ordered by the Buyer.

2 Applicability Terms and Conditions

- 2.1 These Terms and Conditions apply to all special offers and Agreements (by distance) in which Products are offered or supplied by the Seller to the Buyer. These Terms and Conditions shall also apply to any Agreement in which third parties are hired by the Seller for the execution and to additional orders and follow-up orders of the Buyer.
- 2.2 Any deviations from these Terms and Conditions shall only be valid, if and to the extent that they have been agreed in writing between the Buyer and the Seller.
- 2.3 Any purchase or other Terms and Conditions of the Buyer are not applicable unless the Seller has expressly accepted them in writing.
- 2.4 If one or more conditions are null or void, the remaining provisions of these Terms and Conditions shall continue to apply in full. The Buyer and the Seller shall then consult each other in order to agree on a new provision to replace the void or invalid provision(s), as far as possible in accordance with the purpose and purport of the original provision.

3 Offer and conclusion of the Agreement

- 3.1 Unless agreed otherwise in writing, an offer is valid for 30 days.
- 3.2 If an offer is made subject to conditions, this shall be explicitly stated in the offer.
- 3.3 All prices offered are exclusive of VAT and other levies imposed by the government.
- 3.4 All prices stated in the Seller's offer are subject to typing and calculation errors.
- 3.5 The Agreement is established by the Buyer's acceptance of the Seller's (electronic) order confirmation sent by the Seller.

4 Execution of the Agreement

- 4.1 Each Agreement shall result in an obligation on the part of Seller to perform his obligations with the utmost care and expertise to the best of his ability.
- 4.2 The Seller does not guarantee that the Products that the Buyer purchases are suitable for the purpose for which the Buyer wishes to use them even if the Seller has been notified of this purpose. At the Buyer's request the Seller will indeed advise on the Products to be delivered to the Buyer by the Seller, but the Buyer is deemed to be a professional party able to assess what Product(s) are (most) suitable for the purpose for which the Buyer wishes to use the Products. The Seller's advice on (use of) the Products is never binding and does not in any way indemnify the Buyer in any way against his own obligation to investigate the suitability of Products for the desired purpose. The Buyer remains ultimately responsible for this at all times.

5 Delivery and return

- 5.1 Delivery will take place on the specified delivery address unless another form of delivery has been agreed upon.
- 5.2 Orders from € 5,000.00 will be delivered freight paid. In the case of orders under € 5,000.00 the Seller will charge delivery costs which will be determined on the basis of the dimensions and weight of the Products ordered by the Buyer.
- 5.3 If the delivery ex warehouse has been agreed, the Seller's notification to the Buyer stating that the Products are ready for transport is regarded as delivery.
If Buyer has not collected the Products within two days after this notification, the Seller shall be entitled to charge the Buyer for all costs arising from this.
- 5.4 If a part of the order is ready, the Seller may choose to proceed to delivery or wait until the entire order is ready.

Partial deliveries will be regarded as independent agreements for invoicing purposes.

- 5.5 Unless expressly agreed otherwise delivery periods shall never be regarded as deadlines.
- 5.6 Returns must be reported to the Seller in the manner indicated by the Seller. If there is no (packaging) damage, the Seller shall return the full order amount to the Buyer.
- 5.7 Returns are not possible in the event of customised assignments and/or customised services.
- 5.8 All (shipping) costs in connection with the return shall be borne by the Buyer.

6 Termination of the Agreement

- 6.1 The Seller is entitled to terminate the Agreement with immediate effect without judicial intervention by means of a written notification of this to the Buyer. If the Buyer remains in default with paying the invoice sent by the Seller within 14 days after a written reminder.
- 6.2 In the event of termination of the Agreement with the Buyer, his registration with the Seller as referred to in Article 1.2 will also be cancelled.

7 Change of name and address

- 7.1 The Buyer must inform the Seller in writing of this change of address ten (10) business days prior to the change of address. The Seller shall not be liable for any consequences of failure to communicate a change of address in good time.
- 7.2 If the Buyer is a legal entity, he is obliged to inform the Seller in writing of any relevant change of company, such as name and legal entity.
- 7.3 Prior changes only be made in writing and will only apply from the moment that the Seller has confirmed the change(s).

8 Intellectual property rights

- 8.1 The Seller is entitled to the intellectual property rights in respect of the Products supplied to the Buyer or used by the Buyer within the framework of the Agreement.
- 8.2 The Buyer is not entitled to use these Products without the Seller's express written permission, other than for the purpose of the Agreement.
- 8.3 The Seller to use the knowledge gained through the performance of the work for other purposes, insofar as no confidential information is brought to the notice of third parties and provided that it cannot be traced back to individual Buyers.

9 Retention of title

- 9.1 All Products supplied by the Seller within the framework of the Agreement shall remain the property of the Seller until the Buyer fulfilled all obligations arising from the Agreement concluded with the Seller. The Buyer is obliged to insure the Products delivered under retention of title and keep the Products insured against fire, explosion and water damage as well as against theft, and to allow the Seller to inspect the policy of this insurance at the Seller's first request. If the insurance is paid out, the Seller is entitled to these insurance monies. If necessary, the Buyer undertakes to the Seller in advance to cooperate with him in all that might (appear) to be necessary or desirable in this context.
- 9.2 In the event that the Seller wishes to exercise its proprietary rights set out in this Article, the Buyer shall give the Seller and third parties unconditional and irrevocable permission in advance to enter all places where the Seller's property is located and to take back the Products.

10 Payment terms

- 10.1 Unless otherwise stated, payment must always be made within 30 days of the invoice date, in a manner to be indicated by the Seller.
Payment will be made without deduction, setoff or suspension for any reason whatsoever.
- 10.2 After the expiry of the agreed period the Buyer shall be in default. From the moment of default, the Buyer will owe default interest to the Seller on the amount due and payable at 1% per month unless the statutory commercial interest rate is higher, in which case the statutory commercial interest rate is due. The interest on the amount due will be calculated from the moment that the Buyer is in default until the moment of payment of the full amount due.
- 10.3 The Buyer ordering Products at the Seller for the first time, may be required by the Seller to pay the full order amount prior to delivery. Payment is made by book entry.
- 10.4 If the Buyer is not established in the Netherlands, payment of the full order amount shall be made at all times prior to delivery of the Products ordered.
- 10.5 In case of multiple Buyers, every Buyer is jointly and severally liable towards the Seller for payment of the total invoice amount in case the Products are ordered for all these Buyers.
- 10.6 Payments made by the Buyer shall always be used to pay all interest and costs due in the first place, and in the second place to payable invoices that have been outstanding the longest, even if the Buyer explicitly states that payment relates to a later invoice.
- 10.7 If the Buyer objects to the amount of an invoice, he must notify Seller in writing within seven (7) days after the invoice date, on penalty of forfeiture of the invoice. The submission of the objection shall not suspend the Buyer's obligation to pay.

11 Liability

- 11.1 The Seller shall only be liable towards the Buyer for damage resulting from a serious culpable breach of performance of the Agreement, which can only be referred to if the Seller does not observe the required care and expertise in the execution of the Agreement.
- 11.2 If it has been demonstrated that the damage as referred to in Paragraph 1 of this Article is caused by intent or gross negligence on the part of the Seller, the compensation due in that respect shall be limited to the principal amount of the Products delivered which is covered by the declaration of liability and the amounts invoiced in respect thereof.
- 11.3 If damage is caused by or in connection with the Products delivered by the Seller or otherwise to persons or goods, for which he is liable, then such liability shall be limited to the amount of the payment on the basis of the (general) liability insurance taken out by the Seller, including the excess borne by the Seller in connection with that insurance.
- 11.4 The Seller shall only be liable for direct damage. The Seller is not obliged to pay compensation for indirect damage suffered by the Buyer, including but not limited to working hours, consequential damage, loss of profit, physical injury, damaging/alteration of (material) goods and damage as a result of business interruption.
- 11.5 The Seller shall exercise due care when hiring third parties not working in its organisation. The Seller is not liable for serious shortcomings towards the Buyer or for any errors or shortcomings of these third parties.
In that case the Buyer shall be obliged to hold the third parties hired liable and to recover any damage suffered by these third parties.
- 11.6 The Buyer shall indemnify the Seller against all claims (such as damages and legal claims) from third party(-ies) connected with the execution of the Agreement between the Buyer and the Seller unless they are claims resulting from intent or gross negligence on the part of the Seller.

12 Passing of risk

- 12.1 The risk of loss, damage or depreciation shall pass to the Buyer at the moment that the Products are brought under the control of the (end users of) Buyer, or, in the case of delivery ex-warehouse, at the moment that the notification as referred to in Article 4 Paragraph 3 has been made to the Buyer.

13 Warranties

- 13.1 The Products to be delivered by the Seller comply with the statutory and customary requirements and standards that

can reasonably be set at the time of delivery and for which they are intended in normal use in the Netherlands. The warranty set out in this Article applies to Products intended for the use within the Netherlands. In the event of use outside the Netherlands the Buyer must verify himself whether its use is suitable for use over there and comply with the conditions imposed. In that case the Seller may set another warranty and other conditions with regard to the Products to be delivered or work to be carried out.

- 13.2 If the warranty provided by the Seller relates to a Product that was produced by a third party the warranty is limited to that provided by the producer of the Products unless stated otherwise.
- 13.3 The Buyer is obliged to immediately inform the Seller of any form of (additional) guarantee provided by the Buyer to its end users in respect of Products manufactured by the Seller. In the event of a guarantee granted by the Seller, the Seller will only reimburse a maximum rate per warranty case as agreed in advance with the Buyer. The Seller shall never be liable for any extra costs (call-out charges/urgency rates etc.) that the Buyer will (or must) incur as part of his/her guarantee to the end user. These costs are not eligible for compensation by the Seller.
- 13.4 Any form of warranty shall lapse if a defect arises as a result of, or ensues from injudicious or unfair use thereof or use after the expiry date, incorrect storage or maintenance thereof by the Buyer and / or by third parties when, without the written consent from the Seller, the Buyer or third parties have made or attempted to make changes to the Product, other Products that are not supposed to be attached to the Product or the Products have been attached to the Product, or they have been processed not as prescribed. The Buyer is obliged to communicate the date of installation to the Seller within one week after installation by providing the serial number of the installed Product.
- 13.5 The Buyer shall also not be entitled to a warranty claim if the defect has arisen due to or as a result of circumstances beyond the Seller's control, including weather conditions (such as, but not limited to, extreme rainfall or temperatures).

14 Complaints and claims

The Buyer is obliged to inspect (have inspected) the delivered Products immediately upon delivery of the Products. In addition, the Buyer shall check whether the quality and/or quantity of the delivered Products corresponds to what has been agreed and meets the requirements that the parties have agreed on in this respect. Any visible defects must be reported to the Seller in writing within seven days after delivery. Any invisible defects must be reported to the Seller in writing immediately, but in any case not later than within fourteen days of discovery. The notification must contain a description of the defect in as much detail as possible so that the Seller is able to respond adequately. The Buyer must give the Seller the opportunity to investigate a complaint or have a complaint investigated.

- 14.1 If the Buyer files a complaint in time, this does not suspend his payment obligation. In that case the Buyer shall also remain obliged to purchase and pay for the other Products ordered.
- 14.2 If a defect is reported later, the Buyer is no longer entitled to repair, replacement or compensation.
- 14.3 If it is established that a Product is defective and the Buyer has filed a complaint in time, the Seller will replace the defective Product within a reasonable period of time after receipt of the Product or, if it is not reasonably possible to return the Product, a written notification in respect of the defect by the Buyer, at the Seller's discretion, replace the Product or arrange for its repair or pay the Buyer compensation in lieu thereof. In the event of replacement, the Buyer shall be obliged to return the replaced Product to the Seller and to provide the Seller with its ownership unless the Seller indicates otherwise.
- 14.4 If it is established that a complaint is unfounded then the (investigation) costs incurred by the Seller on the part of the Seller shall be borne in full by the Buyer.
- 14.5 After expiry of the warranty period, all costs for repair or replacement, including administration, shipping and delivery costs, will be charged to the Buyer.

15 Limitation period

- 15.1 Contrary to the statutory limitation periods, the limitation period for all claims and defences against the Seller and

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any third parties hired by the Seller in the execution of an Agreement shall be one year.

- 15.2 If there are circumstances in which it appears that the delivered Products do not comply with the Agreement, the limitation period in Paragraph 1 does not apply. Such claims and defences shall expire two years after the Buyer has notified the Seller of non-conformity.

16 Force majeure

- 16.1 The Seller shall not be obliged to fulfil any obligation towards the Buyer if he is prevented in doing so as a result of a circumstance that is not attributable to his fault and will not be for its account pursuant to the law, legal act or generally accepted views.
- 16.2 In these general Terms and Conditions, force majeure shall be understood to mean, in addition to what is understood in the law and case law in this respect, all external causes, foreseen or unforeseen, over which the Seller cannot exert any influence, but as a result of which the Seller is unable to fulfil its obligations. Strikes in the company of the Seller or third parties included, The Seller shall also be entitled to invoke force majeure if the circumstance preventing (further) fulfilment execution of the Agreement, commences after the Seller should have fulfilled its obligation.
- 16.3 The Seller may suspend the obligations under the Agreement during the period of force majeure. If this period lasts longer than two months, then either party shall be entitled to dissolve the Agreement, without any obligation to compensate the other party for damage.
- 16.4 Insofar as the Seller has already partially fulfilled its obligations under the Agreement or will be able to fulfil them at the time of the occurrence of force majeure, and insofar as independent value accrues to the part already fulfilled or to be fulfilled respectively, the Seller is entitled to invoice the part already fulfilled or to be fulfilled separately. The Buyer is obliged to pay this invoice as if it were a separate agreement.

17 Collection costs

- 17.1 If the Buyer fails to pay the claim in time, the Seller will, after a written reminder, pass on the claim for collection.
- 17.2 If the Buyer is in default, the Seller shall be entitled to extrajudicial collection costs of 15% of the principal sum due, with a minimum of € 125.00.
- 17.3 The Seller is at all times entitled to demand (extra) security in the form of (for example) a security deposit, a guarantee or bank guarantee. In any case the Seller shall demand security if, on the basis of facts and/or circumstances, he can reasonably doubt that the Buyer will or can fulfil his payment obligations, or in the event that the Buyer becomes liable to pay unusually high amounts for variable costs in a limited period of time, or if he does not have a fixed place of residence, stay or place of establishment in the Netherlands (anymore).

18 Confidentiality

- 18.1 The Parties are obliged to maintain confidentiality towards third parties of all confidential information they have obtained from each other and/or others within the framework of the Agreement. Confidential information shall in any event be understood to mean information of which one of the parties has communicated that it is confidential or information from which it can reasonably be deduced that the information should be confidential.
- 18.2 The Seller shall ensure that his employees and third parties hired by him in connection with an assignment shall also comply with the confidentiality.
- 18.3 These obligations shall also continue to exist after termination of the Agreement for any reason whatsoever, and for as long as the providing party can reasonably claim the confidentiality of the information.

19 Dispute settlement and applicable law

- 19.1 All orders and agreements and legal acts between the Buyer and the Seller shall be governed by Dutch law.
- 19.2 The court in the Seller's place of business shall have jurisdiction to hear disputes.
- 19.3 The latest published version of the Terms and Conditions or the version applicable at the time of the conclusion of the Agreement shall always apply.
- 19.4 The Seller is entitled to amend the Terms and Conditions and declare the amended Terms and Conditions applicable to existing agreements.
- 19.5 If the Seller declares the amended Terms and Conditions applicable to existing agreements, the Seller will notify the

changes in good time. The amended Terms and Conditions will enter into force 31 days after the written notification of the change unless a later date is stated on the notification.

- 19.6 If the Buyer does not wish to accept an amendment to the Terms and Conditions, he may terminate the Agreement by the date on which the amended Terms and Conditions take effect. In that event the Buyer must notify the Seller in writing of the termination as soon as possible, but no later than within two (2) weeks after the written notification.

20 Location of the conditions

- 20.1 These conditions are published on the website of the Seller.