

**IPEX Europe B.V.**

P.O. Box 82 7468 ZH Enter The Netherlands  
t: +31 547 384635 e: info@ipex-group.com  
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## Sales & delivery conditions

General conditions of sale, delivery and payment of IPEX Europe BV in Enter the Netherlands, deposited at the registry of the District Court at Almelo the Netherlands. IPEX Europe BV registered at the Chamber of Commerce seated at Enschede, The Netherlands, under number 08158038.

### I. Definitions

In these conditions of sale:

“IPEX” means: IPEX Europe B.V., which has its corporate seat at Vonderweg 14, 7468 DC Enter;

“Customer” means: the person or company who places an order with or who gives a commission to IPEX or with whom IPEX concludes a contract;

“Goods” means: goods and/ or services delivered by IPEX to the customer.

### II. Applicability

- 1- The present general conditions of sale of IPEX, hereinafter referred to as the “conditions of sale” shall to the exclusion of all others, be applicable to all commissions, orders and/ or contracts with IPEX for the delivery of goods and/ or the performance of services.
- 2- By giving a commission or placing an order the customer shall be deemed to accept these conditions of sale as part of the contract.
- 3- Conditions of any nature whatsoever used by the customer, whether or not contained in general conditions used by the customer, shall apply only if these conditions have been expressly accepted by IPEX in writing.
- 4- A mention of or reference to conditions or general conditions of the customer in a commission or order shall not make them applicable to the contract concluded with IPEX.
- 5- If IPEX acts in the capacity of an agent/representative for the benefit of a third party (principal) she is considered to act in the name of, at the order of, at the account and risk of her principal, so that no legal relationship is constituted between IPEX and the customer.

### III. Conclusion of the contract

Contracts shall be deemed to be concluded from the day of signature of the contract by the parties or as the case may be, the day of dispatch of the confirmation by IPEX or, as the case may be, the day on which IPEX has actually executed the order or commission placed with IPEX by the customer.

### IV. Changes

- 1- Changes to the contract of sale and to these conditions of sale shall be valid only if they have been expressly agreed in writing between the parties.
- 2- If because of certain factors the costs increase e.g. through increase of cost elements of the prices, through the increase of prices charged by suppliers or as a result of a change to the currency exchange rates to the detriment of IPEX, than IPEX is entitled to pass on the price difference to the customer.

### V. Delivery and transfer of risk

- 1- The customer bears the risk of the goods ordered and/ or commissioned by him from the time of delivery. The goods are considered to be delivered to the customer when they have been deposited at the address that was provided by the customer or with the order and/ or commission or when the goods have been received by the customer at the above address.
- 2- Unless otherwise agreed, IPEX determines the manner of transportation.
- 3- The customer is obliged to inspect the goods immediately upon delivery. In case of possible damage caused by transportation or in case of possible loss during transportation, the customer is obliged to have the carrier make an annotation on the shipping documents, to send a copy of the shipping documents to IPEX immediately and to contact IPEX without delay.
- 4- IPEX is not obliged to any performance to which the insurer is not obliged to.

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**VI. Force majeure**

- 1- Force majeure on the part of IPEX means any independent circumstance beyond the control of IPEX- even if this could already be envisaged at the time of the conclusion of the contract- which permanently or temporarily prevents the performance of the contract and, in so far as they are not already included hereunder include, war, threat of war, civil war, riot, strikes, transport difficulties, fire, water damage and other disruptions in the business of IPEX.
- 2- In case IPEX is temporarily unable, after conclusion of the contract, because of any of the circumstances mentioned in article 6.1 above, to perform the contract, IPEX is entitled to postpone the performance for the duration of the inability.
- 3- In case IPEX is permanently unable, after conclusion of the contract, because of any of the circumstances mentioned in article 6.1 above, to perform the contract, either party is entitled to terminate the contract for the part which has not been performed.

**VII. Offers**

- 1- All offers and price lists are valid for a period of 3 months after the date of the offer/ price list, unless otherwise agreed in writing. All offers and price lists are made without commitment. If the offer is accepted, IPEX is entitled to revoke the offer within 2 working days after the receipt of the acceptance.
- 2- Verbal agreements, agreements made by telephone and promises' made by employees of IPEX are only binding to IPEX if confirmed by IPEX in writing.
- 3- Samples or specimen brought to the notice of the customer by IPEX with or after the offer, are in the nature of an approximate indication. Data taken from these samples or specimen are only binding if expressly agreed.

**VIII. Prices**

- 1- The prices to be charged, are the prices listed on the price list which is valid at the date of delivery, and which can be obtained at request. All prices mentioned by IPEX (in price quotations, offers, catalogues, discount overviews etc.) are exclusive V.A.T., in Euro unless expressly mentioned otherwise. IPEX reserves the right to change prices in the interim after coming out of a price list. Already agreed prices are not affected by this.
- 2- All transportation and packing costs will be passed on to the customer. All costs of packing will be reimbursed to the customer if the goods are returned at customer's cost in good condition.

**IX. Delivery**

- 1- Unless otherwise agreed in writing delivery will take place from the IPEX-warehouse which is presently located at Enter, the Netherlands.
- 2- IPEX will deliver the goods within the agreed delivery period or immediately after this period. The agreed delivery-period is not a final period, unless expressly agreed.
- 3- In case no time of delivery or delivery period was agreed on, the delivery shall take place within a reasonable period taken into account the circumstances and the kind of goods to be delivered.
- 4- If the customer after summoning does not take receipt of the goods, IPEX will, at her choice, deliver the goods at a time fixed by her, or terminate the contract in whole or for the part not performed, without recourse to the courts and without notice of default, and with maintaining her right to compensation.

**X. Reservation of property**

- 1- IPEX reserves the property of the goods to her selves as long as the customer has not paid the full amount of the agreed price increased with costs and an eventual claim for compensation caused by default of the customer, or has not fulfilled his other obligations under the contract, unless the customer has provided an acceptable security. Property will pass to the customer when he has fulfilled all his obligations under the contract.
- 2- If IPEX has reasonable doubt about the customer's capacity to pay, IPEX is authorized to postpone delivery of the goods until the customer has provided an acceptable security.
- 3- The customer is not allowed to sell or deliver the goods, or in any other manner, convey the goods to a third party or put them at his disposal, as long as the goods are not paid fully.
- 4- The customer is obliged to give IPEX or her representatives access to the area where the goods are located, especially if IPEX is entitled by law or contract to retrieve the goods.

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**XI. Right of ownership**

IPEX shall be entitled to hold a good, which is owned by the customer, and that has been provided to her by the customer, until the customer has fulfilled all his obligations, regardless of their origin, towards IPEX, unless the customer has provided an acceptable guarantee. The right of ownership also exists in case of bankruptcy of the customer.

**XII. Payments**

- 1- Payments shall be done within 30 days from the date of invoice, without any reductions or set offs by the customer, to the bank account mentioned by IPEX on her offer or invoice, unless agreed otherwise in writing.
- 2- If the customer does not comply with one or more terms of payment, he shall pay as compensation to IPEX an interest of 1.5% per month of the value of the invoice. A part of the month will be calculated pro rata. The customer shall pay to IPEX all the judicial and extra-judicial collection costs, including any lawyers fees; these costs will be as a minimum 15% of the principal sum involved, but with a minimum of €45,-.
- 3- IPEX is at all times entitled to demand an advance payment, or a payment guarantee. If the customer does not comply with this demand IPEX will be entitled to postpone her performance or to terminate the contract as a whole or partially.
- 4- The customer is not allowed to postpone his payment obligations. This includes the situation in which he is of the opinion that he has justified complaints about the goods.

**XIII. Complaints**

- 1- The customer shall immediately upon delivery and receipt inspect the goods. Any complaints must be communicated to IPEX in writing within 2 working days, describing the reasons for the complaint in detail.
- 2- A latent defect must be communicated to IPEX in writing within 8 working days after which the latent defect was discovered or reasonably should have been discovered. Failure to do so results in the loss of all rights related to the latent defect.
- 3- The fact that a complaint was communicated to IPEX does not release the customer of his obligation to fulfil his payment obligations under the contracts.
- 4- Minor deviations in colour, weight, measure etc. are no grounds for raising a complaint or for termination of the contract or for claiming damages.  
IPEX applies with regard to deviations in the amount of blind rivets and self drilling screws a tolerance of  $\pm 1\%$  per package. Within this tolerance percentage no complaints will be accepted nor will missing amounts be delivered without costs.
- 5- No complaints will be accepted if the goods have already been sold or delivered to a third party or have been at the disposal of a third party.
- 6- If according to IPEX the complaints are justified, the customer shall, at first request from IPEX, immediately return the goods. IPEX may at her own discretion choose either to reimburse the damages, or to perform repair, or to deliver replacement goods.

**XIV. Intellectual property**

Copying of text or pictures from IPEX' publications in whatever format is permissible only after prior written approval by IPEX.

**XV. Termination**

- 1- Without prejudice to the other provisions of these conditions of sale, IPEX shall be entitled immediately to terminate in whole or in part the contract without recourse to the courts and without notice of default at such times as the customer fails to comply with any of the terms of his contract with IPEX, whether or not caused by force majeure, is declared bankrupt, applies for a suspension of payment of debts, liquidates all or part of his business or loses the control of his assets or parts thereof as a result of seizure, the appointment of a guardian or in any other way.
- 2- As a result of the termination, all claims of IPEX against the customer, including any claims which result from other contracts concluded between the parties, shall become immediately recoverable.

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**XVI. Liability**

- 1- IPEX does not accept any liability for damage or loss suffered by the customer or third parties, except for those damages which are the result of a wilful act or gross negligence on the part of IPEX' employees or agents.
- 2- If IPEX is liable for damage, this liability shall be confined to and will not exceed the net amount invoiced to the customer.
- 3- All information (including pictures) communicated by IPEX regarding the quality, treatment, use, feature etc. of the goods, has been prepared by IPEX to the best of her abilities and can only be qualified as an approximate estimation and therefore cannot be regarded as a guarantee of any kind, unless agreed otherwise in writing.
- 4- The customer shall assume liability and shall indemnify IPEX against liability arising out of a claim from a third party for damage caused by or through the goods delivered by the customer to the third party.
- 5- If the customer is located outside the territory of the Netherlands and is taking care himself of the transportation of the goods, he shall be responsible for the actual exportation of the goods from the Netherlands. The customer shall assume liability and shall indemnify IPEX for all claims from the customs authorities and third parties in case of infringement of any laws regarding exportation.

**XVII. Return Shipments**

- 1- The customer will pay for the cost of the return shipment. Additionally, for every return shipment, an amount will be calculated equal to 10% of the net worth of the shipment on the date of receipt, with a minimum value of €7,- per shipment, unless agreed differently in writing.
- 2- Return shipments will be paid for by the customer and will only be performed with prior approval by IPEX, unless agreed differently in writing. With the return shipment the invoice number, invoice date and the return shipment number will be mentioned.
- 3- Only those returned goods which are in impeccable state and original manufacturer packaging without customer information mentioned on it like advertisements, firm name, price and other information, will be handled by IPEX.

**XVIII. Applicable law**

- 1- All orders and/ or commissions placed and all contracts concluded with IPEX shall be governed exclusively by Dutch law.
- 2- The applicability of the Vienna Convention on the International Sale of Goods 1980 and the European Convention on the Law applicable to Contractual Obligations is expressly excluded.

**XIX. Disputes**

All disputes arising or resulting from orders and/ or commissions placed and contracts concluded with IPEX shall be exclusively referred to the District Court at Almelo the Netherlands.