

Nedstar Purchase Terms & Conditions

Article 1. Applicability

1. These Purchase Terms and Conditions apply to all (legal) acts, including offers, between Nedstar and Supplier and will remain applicable until termination, unless stipulated otherwise in the framework purchase agreement and/or the purchase order concluded between the Parties. The applicability of Supplier's or other parties' general terms and conditions is explicitly rejected, unless and insofar as Parties have explicitly agreed on their applicability in writing.

2. Transfer by Supplier of the framework purchase agreement and/or the purchase order and/or the rights and obligations contained in it, requires Nedstar's prior written permission, which permission will not be withheld unreasonably.

3. Any changes to the framework purchase agreement, the purchase order, or these Purchase Terms and Conditions shall be effective only if they are agreed upon between the Parties in writing. If changes made upon Supplier's request lead to additional costs, these additional costs are borne by Supplier.

Article 2. Definitions

1. The terms spelled with capital letters in these Purchase Terms and Conditions have the following meaning:

- **ADR:** the Agreement concerning the International Carriage of Dangerous Goods by Road as written by the United Nations Economic Commission for Europe;
- **Supplier:** the (legal) person with whom Nedstar has entered into an a framework purchase agreement and/or separate purchase orders
- **IMDG-Code:** the International Maritime Dangerous Goods Code as written by the International Maritime Organization;
- **Incoterm(s):** the most recent version of the Incoterms drafted by the International Chamber of Commerce (ICC);
- **Parties:** Nedstar and Supplier jointly;
- **Purchase Terms and Conditions:** the terms and conditions in this document.

2. Capitalized terms used in these Purchase Terms and Conditions but not defined herein will have the meaning assigned to them in the frame work purchase agreement, its annexes and/or the separate purchase orders. If the term is also not defined in the agreement, its appendices and/or the separate purchase order, the term will have the meaning corresponding with the common meaning of the term in the industry.

Article 3. Quality and Description

1. With due observance of the other stipulations in the purchase order the goods to be delivered must:

- a. be in accordance with the purchase order with regard to quantity, description and quality;
- b. be made of sound materials;
- c. be in all respects equal to the samples or models made available or provided by Nedstar and/or Supplier;
- d. be entirely suitable for the purpose made known to Supplier.

2. Delivery is considered as in accordance with the purchase order if the volume of the delivered products is up to 10% lower than the amount stated on the purchase order and the difference in volume is credited to Nedstar.

Article 4. Inspection before shipment

1. Before shipment, Supplier shall inspect whether the goods are in accordance with the specifications stated in the purchase order, at least by inspecting the scent, color, composition and the specifications on the analysis sheet/certificate supplied with the purchase order. If Nedstar so requests, Supplier shall notify him in time of the time and place of such an inspection, to enable him to be present. Furthermore, Supplier shall, at Nedstar's request, provide Nedstar with a certified copy of his inspection report(s). If Nedstar so desires and has notified Supplier in time, this inspection shall be carried out at Nedstar's expense by an independent testing institute to be specified by Nedstar.

2. Nedstar shall have the right to inspect the goods during manufacture, processing and storage, insofar as this is possible without violating patents, licenses, secret processes and know-how of Supplier.

3. If upon any examination or test pursuant to the provisions of the previous two paragraphs, Nedstar establishes that the goods to be delivered are not in conformity with the description in the purchase order, or that it is likely that upon completion of the manufacturing this will not be the case, Nedstar shall notify Supplier forthwith. Supplier is then obliged, without prejudice to the provisions of articles 9 and 11, to take all necessary measures in order to still comply with the specifications given in the order and with the provisions of the purchase order.

4. Supplier who disputes the results of the examination or the test by Nedstar or by the independent testing institute indicated by him, is entitled to carry out a contra-examination or to have one carried



out at the expense of the dissenter. If no agreement is reached between the parties on the basis of the reports of these examinations and tests, a dispute shall exist between them to which article 18 of these Purchase Terms and Conditions shall apply.

Article 5. Packaging and dispatch

1. Supplier shall properly pack and secure the goods in such a way that they will reach their destination in good condition during normal transport, in accordance with the IMDG-Code or the ADR, depending on the mode of transport.

2. The goods shall be delivered by Supplier to, or dispatched for delivery to, the agreed place or places and in the manner stipulated in the purchase order or subsequently agreed upon in writing.

Article 6. Storage before shipment

1. If for any reason Nedstar is unable to take delivery of the goods at the agreed time and the goods are ready for shipment, Supplier shall, at Nedstar's request, keep the goods, secure them and take all reasonable measures to prevent any deterioration in their quality until they have been delivered to Nedstar.

2. If Nedstar is unable to take delivery of the goods, as stipulated in section 1 of this article, and the inability is caused by Nedstar, Nedstar shall pay Supplier the storage costs at Supplier's usual rate or, in the absence thereof, at the rate reasonable in the branch, as from the time at which the goods are ready for dispatch, or, if that is later, as from the delivery date agreed in the purchase order.

Article 7. Transfer of ownership and risk

1. The ownership of the goods and the risk with regard to the goods shall pass to Nedstar upon delivery in accordance with the Incoterm stated in the purchase order.

Article 8. Delivery

1. The delivery time or period stated in the purchase order is fixed. Supplier shall deliver the goods at the time stated in the order.

2. As soon as Supplier knows or expects that the goods cannot be delivered on time, he shall notify Nedstar thereof without delay.

3. Supplier shall be liable for any damage suffered by Nedstar as a result of the delay and of late notification of a (probable) delay.

4. If the goods are not delivered, in whole or in part, at the agreed time stated in the order, Supplier will be due to Nedstar an additional sum in the amount of 0,5% of the purchase price of the goods delivered late,

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per completed calendar day, up to a maximum of 10% of the purchase price of the goods delivered late. This paragraph applies irrespective of paragraph 5 of this article. This paragraph in no way precludes Nedstar from (also) claiming damages and can be invoked irrespective of whether the late delivery can be attributed to Supplier.

5. If the goods are not delivered, in whole or in part, at the agreed time, Nedstar will give Supplier notice of default in writing, providing Supplier seven (7) days to comply with the purchase order. If after this period, Supplier is still in default, Nedstar shall be entitled to terminate the purchase order. If part of the purchase order has already been delivered to Nedstar or is already on its way to Nedstar, Nedstar shall also be entitled to only terminate the purchase order with regard to the part that has not already been delivered to Nedstar.

Article 9. Inspection after delivery

1. Notwithstanding article 4, Nedstar, or a third party appointed by Nedstar, shall inspect the goods within ten (10) days after delivery of the goods. If the goods are delivered directly to the customer of Nedstar, this article does not apply.

2. If the inspection shows that the delivery does not comply with the conditions set out in the purchase order, Nedstar will give Supplier notice of default in writing as soon as possible. If Nedstar could not discover the lack of conformity during the inspection of the goods according to paragraph 1, Nedstar will give Supplier notice of default in writing within four (4) weeks after Nedstar has discovered it, providing Supplier fourteen (14) days to remedy the non-conformance. If the goods are delivered directly to the customer of Nedstar, Nedstar will give Supplier notice of default in writing within four (4) weeks after delivery of the goods to the customer.

3. If Supplier fails to remedy the non-conformance within fourteen (14) days after receiving the notice of default, Nedstar may terminate the purchase order.

4. If part of the purchase order has already been delivered to Nedstar in conformance with the purchase order, Nedstar shall also be entitled to only terminate the purchase order with regard to the part that has not been delivered in conformance with the purchase order.

5. Supplier shall be liable for any damage suffered by Nedstar as a result of the non-conformance.

Article 10. Force majeure

1. The applicable delivery period shall be extended by the period during which either of the Parties is prevented from fulfilling its obligations as a result of force majeure.

2. Force majeure shall exist if, after the conclusion of the purchase order, a Party is prevented from fulfilling his obligations thereunder or the preparation thereof as a result of war, threat of war, civil war, terrorism, riots, acts of war, a pandemic or epidemic, fire, import and export restrictions, government measures and furthermore due to all other causes that arise through no fault of the Party that invokes the force majeure.

3. If delivery is delayed by more than three (3) months due to force majeure, Nedstar shall be entitled to terminate the purchase order. In such a case Nedstar shall be entitled to reimbursement of the costs already incurred by him.

4. If the force majeure commences while the purchase order has already been partly carried out, Nedstar shall, if due to force majeure the remaining delivery is delayed by more than three (3) months, be entitled to keep that part of the goods already delivered and pay the purchase price owed for that specific part, but Nedstar may terminate the purchase order with regard to the part that has not already been delivered.

Article 11. Price, Terms of payment and Cost Increases

1. Nedstar shall pay to Supplier the price agreed upon and stated in the purchase order.

2. If the volume delivered differs up to 10% from the volume stated in the purchase order, as stipulated in article 3.2 of these Terms and Conditions, the difference in volume will be credited by Supplier.

3. Supplier has no right to payment other than agreed upon in writing and/or stated on the purchase order.

4. The purchase price includes, unless otherwise agreed, the price of the goods, the costs of packaging, transport and the delivery costs to the place indicated by Nedstar.

5. Supplier will invoice Nedstar after the goods have been delivered in accordance with the purchase order, and payment will be due within thirty (30) days of the invoice date, unless stated otherwise on the purchase order.

6. Any cost increase on the side of Supplier, for example but not limited to changes in export tariff, that occur after closing an Agreement, but before delivery of the goods, are at the expense and risk



of Supplier. Supplier is not entitled to change its prices or terminate the Agreement as a consequence of the cost increase.

7. Any cost increase on the side of Nedstar, for example but not limited to changes in the import tariff, that occur after closing an Agreement, but before delivery of the goods, give Nedstar the right to terminate the Agreement or lower the purchase price accordingly.

Article 12. Legal requirements

1. Supplier guarantees that the design, composition and quality of the goods to be delivered on the basis of the order comply in all respects with all applicable requirements laid down in laws and/or other relevant government regulations in force at the time the purchase order is concluded.

2. Supplier shall deliver to Nedstar goods, which:

- a. are manufactured from sound materials and of sound design;
- b. are in all respects equal to any samples or models provided by Nedstar and/or Supplier;
- c. deliver the products as described in the purchase order.

Article 13. Infringement of intellectual property rights

1. Supplier shall indemnify Nedstar against third-party claims due to alleged breaches by third parties of patents or models or other intellectual property rights relating to the manufacture, repair or use of the goods delivered.

2. If the design for the delivered goods is subject to any intellectual property right in the name of Supplier, Nedstar who proceeds to repair or causes the repair to be carried out shall not be deemed to have infringed such right.

Article 14. Social Responsibility Clause

1. Supplier agrees to uphold internationally recognized standards for human rights and labor practices in accordance with the International Labor Organization (ILO) conventions. This includes, but is not limited to:

- a. Prohibition of forced, bonded, or child labor;
- b. Ensuring safe and healthy working conditions;
- c. Prohibition of discrimination and harassment;
- d. Respect for freedom of association and the right to collective bargaining;

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e. Compliance with all applicable national labor laws.

Article 15. Environmental Protection Clause

1. Supplier shall actively work to minimize its environmental impact. This includes:
 - a. Compliance with all applicable environmental laws and regulations;
 - b. Efficient use of energy, water, and raw materials;
 - c. Proper management of emissions, effluents, and waste;
 - d. Avoidance of hazardous substances wherever possible;
 - e. Support for initiatives to reduce carbon emissions and promote biodiversity.

Article 16. Continuous Improvement & Cooperation

1. Supplier commits to continuous improvement in its social and environmental performance. Upon reasonable request, the Supplier shall provide documentation or participate in assessments (e.g., EcoVadis or ISO audits) to demonstrate its efforts and compliance. The Supplier shall also cooperate with Nedstar in achieving its sustainability goals.

Article 17. Termination

1. Nedstar can cancel his purchase orders until 48 hours after Nedstar has placed the purchase order.
2. Notwithstanding the relevant provisions of the framework purchase agreement and/or the purchase order and these Purchase Terms and Conditions, Parties shall be entitled to terminate the purchase order with immediate effect on written notice:
 - a. in the event of a material breach by the other Party under the purchase order which has not been remedied (if capable of remedy) within thirty (30) days of being given written notice thereof.
 - b. if the other Party is involved in any legal proceedings concerning its insolvency, or ceases trading, or is adjudicated bankrupt or enters into liquidation, whether compulsory or voluntary, or makes an arrangement with its creditors or petitions for an administration order or has a receiver appointed or generally becomes unable to pay its debts.
2. Nedstar shall never be obliged to provide any compensation for damage owing to notice of termination.

Article 18. Disputes and Other Terms

1. All purchase orders, shall be governed by Dutch law. The Vienna Sales Convention (United Nations Convention for the International Sale of Goods, Vienna

April 11, 1980, Trb. 1981, 184 and 1986, 61) shall not apply to the purchase orders.

2. The term “written” in the framework purchase agreement, the purchase orders and these Purchase Terms and Conditions also includes communication by e-mail, fax or WhatsApp.

3. If any provisions in the framework purchase agreement, the purchase order, or these Purchase Terms and Conditions are declared null and void, this will not affect the validity of the entire framework purchase agreement, the purchase order, or the Terms and Conditions. In such case, the Parties will stipulate a new provision or new provisions to replace any such provisions, reflecting the purpose of the original framework purchase agreement, the purchase order and/or the Purchase Terms and Conditions as much as legally possible.

4. The Parties will inform each other in writing without delay of any changes in name, postal address, e-mail address and telephone number, as well as bank and giro account numbers.

5. Article 18.5.1 applies if Supplier has its principal place of business in the EU or in a state party to the Lugano Convention.

5.1. All disputes that may arise between Nedstar and Supplier shall be submitted to the district court of Amsterdam.

6. Articles 18.6.1 – 18.6.4 apply if Supplier does not have its principle place of business in the EU or in a state party to the Lugano Convention.

6.1. All disputes that may arise between Nedstar and Supplier shall be settled by arbitration in accordance with the Arbitration Rules of the Netherlands Arbitration Institute.

6.2. The arbitration tribunal shall be composed of three arbitrators.

6.3. The place of arbitration will be Amsterdam the Netherlands.

6.4. The proceedings shall be conducted in the English language.

7. Article 18.7.1 applies if Supplier does not have its principle place of business in the EU or in a state party to the Lugano Convention or the New York Arbitration Convention.

7.1. All disputes that may arise between Nedstar and Supplier shall be settled by arbitration in accordance with articles 18.6.1 – 18.6.4. However, Nedstar shall also be entitled to submit the dispute to the court in the state of which Supplier has its principle place of business.



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