

## **General Terms of Sale and Delivery of Bevel Tools B.V. and Bevel Tools Holding B.V.**

General Terms of Sale and Delivery of Bevel Tools B.V. and Bevel Tools Holding B.V. located in Velp, 6883 JN, Florijnweg 33, the Netherlands. These General Terms are filed with the Chamber of Commerce for Central Gelderland under the number 58294244 and under the number 58293957.

### **Article 1: Definitions**

In these General Terms of Sale and Delivery, the following definitions will apply:

“Beveltools”: The limited liability companies Bevel Tools B.V. and Bevel Tools Holding B.V. and all companies allied to them now and in the future, including Bevel Tools Inc. and Bevel Tools Korea Ltd.

“Customer”: Any person or legal entity that has concluded or wishes to conclude a contract with Beveltools.

“Terms”: The present General Terms of Sale and Delivery of Beveltools.

Where applicable in these Terms, “Goods” are to be understood as including “services”.

### **Article 2: General**

2.1 These Terms apply to all offers made by Beveltools, all contracts concluded with Beveltools along with the performance of said contracts, as well as any ensuing agreements between Beveltools and the Customer. By placing an order, the Customer accepts the applicability of these Terms.

2.2 Deviations from these Terms can only occur by written agreement.

2.3 The Customer’s General Terms are explicitly refused, unless they are explicitly accepted by Beveltools in writing.

2.4 Insofar as these General Terms are also composed in a language other than Dutch, the Dutch text is decisive in all disputes.

### **Article 3: Offer**

3.1 All offers by Beveltools are non-binding and without obligation, and they remain valid for a period of 30 days unless explicitly indicated otherwise. Where applicable, they are based on information that the Customer provides.

3.2 Beveltools is entitled to revoke an offer within two days of its acceptance, as a result of which the Contract is regarded as not having been concluded or to be in effect.

3.3 Price lists, samples, brochures and other data provided with an offer are reported and represented as accurately as possible, but serve only as indications and are therefore not binding.

### **Article 4: Price**

4.1 The prices reported by Beveltools will be in euros or in another specifically indicated currency, not including VAT and other governmental charges on the sale and delivery, not including packaging and packing costs, and not including any transport costs that might apply to the particular order in accordance with the Incoterms valid on the date of the offer, except to the extent that the present Terms indicate otherwise. If prices are agreed in a currency other than the euro, they will be based on the euro exchange rate valid on the date of delivery.

4.2 If you are ordering for delivery outside of Europe the full shipping costs will be charged.

4.3 If, after the effective date of the contract but before delivery, one or more of the cost-price factors or transport costs are subject to an increase or an increase occurs in the import or export duties or other duties or charges, or an increase in the exchange rate of the euro or another agreed currency in relation to the different currency in which Beveltools bought the Goods (even if this occurs as a consequence of foreseeable circumstances), Beveltools will be entitled to increase the agreed price accordingly.

4.4 Especially laborious texts, unclear copy or drawings, deficient manners of delivery subjecting Beveltools to additional work or costs than contractually agreed, will be grounds for increasing the agreed price. Additionally, extraordinary or not reasonably foreseeable processing difficulties stemming from the nature of the processed materials and products will constitute grounds for increasing the agreed price.

4.5 If the Customer requests other information and/or advice than that provided in a standard offer, or else further specification, Beveltools will be entitled to charge the Customer for the costs of this extra work if this offer does not lead to an order.

### **Article 5: Agreement**

5.1 Contracts are deemed to be concluded on the date that they are signed by Beveltools, on the date that Beveltools sends a written order confirmation, or on the date that Beveltools actually begins to fulfil the placed order.

5.2 Verbal promises by and arrangements with employees of Beveltools or made on their behalf by their agents or other representatives working for them will only bind Beveltools if and to the extent that Beveltools confirms them in writing.

5.3 All recommendations, calculations, statements or reports by Beveltools concerning the capacities and results of the Goods to be delivered are entirely without obligation and provided by Beveltools in the manner of non-binding information.

### **Article 6: Delivery, transport**

6.1 The terms of delivery will be agreed separately for each transaction. All terms of delivery will comply with the Incoterms valid on the date of the offer.

6.2 If transport is the responsibility of Beveltools, the manner of transport, shipment, packaging, etc. will be determined by Beveltools unless other instruction is provided by the Customer. Any specific requests from the Customer concerning the transport/shipment will only be complied with if the Customer agrees to pay the additional costs.

6.3 Delivery periods will be established separately for each transaction. The delivery period will begin on the date that the Contract is concluded as stated in Article 5.1. or on the date that Beveltools receives the specific packaging, tags, labels and other necessary documents required to fulfil the order, if this is later.

6.4 Although the indicated delivery times will be as far as possible complied with, these delivery times will only be approximate and can never be regarded as a deadline. Beveltools will not be in default with regard to the delivery time until after it has been given written notice of default by the Customer, having provided Beveltools with a further opportunity to make delivery within a reasonable period and Beveltools having not succeeded in taking advantage of this opportunity. An exceeding of the delivery time for any cause whatsoever does not entitle the Customer to carry out

work or have it carried out in fulfilment of the Contract, unless done so under judicial authorization.

6.5 Beveltools is not liable for damage or loss as a result of failure to deliver on time if and to the extent that this failure is attributable to circumstances that are not for the account and risk of Beveltools, including the failure of suppliers to deliver or to deliver on time.

6.6 Beveltools is entitled to deliver in instalments. If Goods are delivered in instalments, Beveltools will be entitled to invoice each instalment separately and to demand payment for partial deliveries before making the remaining ones.

6.7 The Customer is responsible for the dimensions and quantities that it provides.

6.8 If the Customer refuses to immediately take receipt of the Goods offered it, all the resulting costs (including transport and storage costs) are payable by the Customer without prejudice to the Customer's obligation to pay the invoice amount for the delivered Goods.

6.9 Failure by the Customer to fully or promptly fulfil any payment obligation suspends the delivery obligation of Beveltools.

#### Article 7: Payment

7.1 Unless explicitly agreed in writing, payment must occur within 30 days of the invoice date without any adjustment, postponement, deduction or discount being permissible, unless the invoice states otherwise. Contrary to the provisions in this Article, Beveltools will be entitled to demand full or partial advanced payment from the Customer.

7.2 Bank charges and other costs involving payments from outside the Netherlands will be borne by the Customer.

7.3 Beveltools may at all times require security from the Customer for the proper and prompt fulfilment of its payment and other obligations. Refusal by the Customer to provide the required security will entitle Beveltools to suspend its obligations and ultimately to fully or partly dissolve the Contract without notice of default or judicial intervention and without prejudice to its right to compensation for any damage or loss it might have suffered.

7.4 If the Customer does not pay within the agreed period, the Customer will be deemed to be legally in default and subject to interest charged by Beveltools from the due date without any notice of default. This interest amounts to 2% per calendar month (or any part of a month), or the legal interest for commercial transactions if the latter is higher. In addition, Beveltools may at all times charge the Customer for all legal and extra-legal costs of collecting the amount receivable. Extra-legal costs will be based on the rates set by the Netherlands Bar Association (Nederlandse Orde van Advocaten), with a minimum of € 250.00.

#### Article 8:

8.1 The goods to be supplied by Beveltools meet the usual requirements and standards that can reasonably be set for them at the time of delivery and for which they are intended based on normal use in the Netherlands. The warranty stated in this article applies to goods intended for use within the Netherlands. For use outside of the Netherlands, the Buyer itself must verify whether the goods are suitable for use in that location and whether they meet the conditions to which they are subject. In that case, Beveltools may set different warranty and other

terms regarding the goods to be supplied or the work to be performed.

8.2 The warranty stated in paragraph 1 of this article is valid for a period of 12 months after delivery, unless the nature of the goods dictates otherwise or the parties have agreed otherwise. If the warranty issued by Beveltools relates to an item manufactured by a third party, the warranty shall be limited to the warranty issued for it by the item's manufacturer, unless stated otherwise. All parts subject to wear and tear are excluded.

8.3 Any form of warranty shall expire if a defect occurs as a result of or arising from inexpert or incorrect use of the item or use after the expiry date, incorrect storage or maintenance by the Customer and/or a third party, if the Customer or a third party makes or tries to make changes to the item, attaches other items to it that should not be attached to it, or if they were processed or modified in any way other than the prescribed manner, without written permission from Beveltools. Nor shall the Customer be entitled to any warranty claims if the defect occurred by or as a result of circumstances that cannot be controlled by Beveltools, including weather conditions (for example, but not limited to, extreme rainfall or temperatures), etc.

8.4 The Customer is required to examine the supplied goods (or to have examined) immediately after receiving the goods or when the work in question has been performed. Here the Customer must investigate whether the quality and quantity of the supplied goods matches the agreed terms and meets the requirements agreed between the parties in this regard. Any visible defects must be reported to Beveltools in writing within seven (7) days of delivery. Any non-visible defects must be reported to Beveltools in writing without delay, in any case no longer than within 14 days of discovering them. The report must include a description of the defect with as much details as possible, allowing Beveltools to respond adequately. The Customer must allow Beveltools to investigate a complaint (or to have this done).

8.5 Timely submission of a claim does not suspend the Customer's payment obligation. In that case, the Customer shall remain required to purchase and pay for the ordered goods.

8.6 If a defect is reported later, the Customer shall no longer be entitled to repair, replacement or compensation.

8.7 If it is established that an item is defective and the relevant claim was submitted on time, Beveltools shall, at its own discretion, replace the defective item or ensure that it is repaired or that the Customer receives compensation instead within a reasonable period of time after it has been returned or, if returning the item is not reasonable possible, after receiving written notification from the Customer regarding the defect. If the item is replaced, the Customer is required to return the item to be replaced to Beveltools and to transfer ownership thereof to Beveltools, unless Beveltools indicates otherwise.

8.8 If it is established that a claim is unfounded, the costs incurred as a result, including the investigation costs incurred for this on the part of Beveltools, shall be borne in full by the Customer.

8.9 After expiry of the warranty period, all costs for repair or replacement, including administrative fees, shipping costs and call-out charges, shall be charged to the Customer.

8.10 Contrary to the statutory limitation periods, the limitation period of all claims and defenses towards Beveltools and any third party involved by Beveltools for the performance of an agreement is one year.

#### **Article 9: Liability**

9.1 Insofar as liability is not excluded, the liability of Beveltools for damages is at all times limited to no more than the amount that Beveltools receives from its liability insurer.

9.2 Except for the legal liability based on legally enforceable regulations and except in the case of deliberate wrongdoing or gross negligence, Beveltools is never required to pay compensation for any direct or indirect damage, subsequent damage, delayed damage, or loss of turnover and profit

9.3 Beveltools is therefore not liable for: violation of patents, licenses or other third-party rights resulting from misuse of the data provided by or on behalf of the Customer.

9.4 damage or loss, for any cause whatsoever, of the raw materials, semi-manufactured products, models, tools and other items made available by the Customer.

9.4 The Customer is required to indemnify or compensate Beveltools for all third-party claims for damages for which the liability of Beveltools in the relationship with the Customer is excluded by these Terms.

#### **Article 10: Retention of title**

10.1 The title to the Goods delivered by Beveltools does not transfer to the Customer until all amounts invoiced by Beveltools are paid in full, along with any interest, penalty and costs, as well as all claims that result from deficiencies in the fulfilment of the Customer's obligations stemming from this Contract or any other agreement.

10.2 If the Customer is deficient in performing its payment obligations or in any other manner, or if Beveltools has good reason to fear that the Customer will be in default of these obligations, Beveltools is authorized to immediately repossess the Goods delivered under retention of title.

10.3 The Customer must store the Goods subject to retention of title separately from other Goods in order to make it possible for the Goods belonging to Beveltools to remain distinct.

10.4 As long as the title to the delivered Goods is retained by Beveltools, the Customer may not transfer them outside regular business operations, encumber them, pledge them or place them under the control of a third-party in any other sense. The Customer is however not permitted to transfer the Goods in the context of regular business operations when the Customer is requesting a suspension of payment or if the Customer is declared to be in a state of bankruptcy.

#### **Article 11: Intellectual property**

11.1 Beveltools reserves all its rights in connection with the intellectual property associated with the delivered Goods.

With regard to the Goods that Beveltools sells under its own brand name, the Customer is prohibited from modifying them in whole or in part, or giving them another brand name, or using a particular brand in another manner or registering it in the Customer's own name.

#### **Article 12: Approval and complaints**

12.1 Upon delivery, the Customer should inspect or have an inspection carried out on the purchased Goods.

Without prejudice to the provisions of Article 6.7, the Customer should determine if the delivered items comply with the Contract and specifically:

if the correct Goods were delivered;

if the delivered Goods correspond to what had been agreed insofar as quantity is concerned (for instance, number and amount);

if the delivered Goods satisfy the agreed quality requirements or, if no such requirements are stipulated, the requirements that may be imposed for normal use and/or commercial purposes.

If discernible defects and deficiencies are detected, the Customer must report them to Beveltools in writing within five (5) days of delivery.

Indiscernible defects need to be reported to Beveltools by the Customer immediately after their detection, but no later than fifteen (15) days of delivery.

Even if the Customer promptly makes a claim, the Customer's payment and acceptance obligations for placed orders will remain in effect.

12.2 After termination of the indicated period, the Customer will be deemed to have approved the delivery and the invoice, and all the Customer's rights regarding this manner will then expire.

12.3 A complaint must include a description of the defect, and Beveltools must, on first demand, be granted the opportunity to investigate the complaint.

The Customer must allow Beveltools to have the items in question inspected by an expert or an independent inspection agency.

Depending on the inspection to be arranged, the Customer must keep the items in its possession or, if requested in writing by Beveltools, return them to Beveltools. The Goods are shipped at the Customer's risk. The costs of the inspection, including any relevant transport costs, are payable by the Customer unless the complaint proves to be well founded.

12.4 If the Customer has promptly reported a complaint to Beveltools and the latter has acknowledged the complaint, Beveltools may choose to repair the defect free of charge, replace the defective item and/or re-perform the provided services, or refund a proportional amount of the purchase price.

#### **Article 13: Force majeure**

13.1 In these General Terms of Sale and Delivery, force majeure will be understood to be any circumstance beyond the control of Beveltools, its suppliers and auxiliaries that permanently or temporarily interferes with the performance of the Contract, even if such circumstance is foreseeable at the time of the Contract's formation.

13.2 In the case of force majeure, Beveltools is authorized, at its discretion and by providing single written notice without any judicial intervention or compulsion to pay damages, to either fully or partly dissolve the Contract, or suspend the Contract until the moment when the situation of force majeure has ended.

13.3 In the case of permanent force majeure, which refers to the case of a situation of force majeure lasting longer than three (3) months, either Party may dissolve the Contract to the extent affected by the force majeure without being subject to damages.

13.4 If Beveltools has partially fulfilled or can partially fulfil its obligations at the time that a force majeure arises, it will be entitled to separately invoice the Customer for the part already delivered or deliverable, and the Customer will be required to pay this invoice as if it pertained to a separate Contract.

**Article 14: Dissolution and suspension**

14.1 If the Customer does not fully, properly or promptly fulfil any of the obligations arising from the Contract concluded with Beveltools or if there is some reason to fear such might occur, as well as in the case of suspension of payments, bankruptcy or liquidation of the Customer's business, or else if the Customer dies or, being a company, is dissolved or terminated, or furthermore when a change is made in the Customer's form of enterprise or in the company management or in the contribution from company activities, Beveltools will be entitled without notice of default or judicial intervention to suspend the Contract for a reasonable period or to dissolve the Contract without any obligation to pay damages.

14.2 The amount owing to Beveltools for the already completed portion of the Contract as well as the damages resulting from the suspension or dissolution, including loss of profit, will be immediately payable.

**Article 15: Disputes and applicable law**

15.1 Contracts concluded with Beveltools to which these Terms fully or partly apply will be subject to the law of the Netherlands.

15.2 All disputes that may arise from contracts concluded with Beveltools or that may stem from agreements ensuing to said contracts or resulting from offers made by Beveltools or the advice that it provides will be settled exclusively by the competent court in Arnhem (the Netherlands). Beveltools will however be authorized to summon the Customer before another competent court.

**Article 16: Changes to the Terms**

16.1 Beveltools is authorized to make changes to these Terms, which then become effective at the announced date of coming into effect. Beveltools will promptly send the revised Terms to the Customer. If no effective date is indicated, the changes become effective for the Customer as soon as the Customer is notified of them.

**Article 17: Conflict with legal regulations**

17.1 Should any provision in these Terms be inapplicable or in conflict with public order or the law, then only the provision in question will be regarded as unwritten while all other provisions remain fully in effect. Beveltools reserves the right to change the affected provision into a legally valid one.