GENERAL TERMS AND CONDITIONS

Article 1: General

In these general terms and conditions of delivery the following terms shall have the meanings given below:

User: the user of these general terms and conditions of delivery, namely: HBS Solutions B.V., Sniep 67, 1112 AJ Diemen, further abbreviated to HBS;

HBS is specialized in the supply of certified fasteners according to ASTM/ASME and DIN/ISO for energy, petrochemical, offshore and equipment construction;

Buyer: the user's opposite party, acting in the exercise of a profession or business;

Agreement: the agreement between the user and the buyer.

The provisions of these general terms and conditions of delivery apply to all offers and to all agreements between user and buyer to which user has declared these terms and conditions of delivery applicable. All this insofar as the parties have not explicitly deviated from these terms of delivery in writing. These terms of delivery shall be stipulated with regard to the buyer and also with regard to any third parties to be engaged by the user.

The explicit or tacit acceptance of an offer/invoices and/or the giving of an order confirmation shall also constitute acceptance of these general terms and conditions;

In the event of nullity or annulment of one or more provisions of these terms of delivery, the other provisions of these terms of delivery shall remain in full force. In that case, the User and the Buyer shall consult to agree on new provisions to replace the void or annulled provisions.

Article 2 General

All offers of user are without obligation, unless the offer mentions a term for acceptance.

All offers of user are without engagement; they are valid for thirty (30) days, unless otherwise indicated. User shall only be bound by the offers if their acceptance is confirmed in writing by the buyer within thirty (30) days.

The prices in offers and quotations are exclusive of VAT, other levies and any shipping, transport and packaging costs, unless stated otherwise.

A composite quotation does not oblige user to deliver part of the goods included in the quotation or quotation at a corresponding part of the quoted price. Offers or quotations do not automatically apply to repeat orders.

Article 3: Implementation

If and in so far as required for the proper execution of the agreement, user shall be entitled to have certain work performed by third parties.

The buyer shall provide user in good time with all data reasonably necessary for the execution of the order. In the event of late provision by the buyer, the user shall be entitled to suspend the execution of the order and to charge the buyer for any costs of delay.

The buyer shall indemnify the user against any claims from third parties who suffer damage in connection with the execution of the agreement and which are attributable to the buyer.

Article 4: Delivery

Delivery shall take place at the user's warehouse, unless agreed otherwise.

The buyer is obliged to take delivery of the goods at the moment that user delivers them to him (or has them delivered) or at the moment when they are made available to him pursuant to the agreement. If the buyer refuses to take delivery or makes delivery impossible, user shall be entitled to have the goods stored at the buyer's expense and risk.

If the buyer must provide user with data in order to execute the agreement, the delivery time shall only commence after the buyer has made these available to user.

The terms for delivery stated by user is indicative and not a deadline.

Partial deliveries by user are permitted, at user's discretion, these partial deliveries may be invoiced separately.

Article 5: Complaints

The Buyer will inspect the delivered goods on delivery or as soon as possible thereafter for quantity and quality. Visible defects or shortages must be reported to user in writing within three (3) days of delivery. Non-visible defects or shortages must be reported within three (3) weeks after discovery, but not later than three (3) months after delivery.

Complaints do not suspend the buyer's payment obligation. Return of the delivered goods is only possible after written permission from user.

Article 6: Warranty

User guarantees that the goods to be delivered meet the usual requirements and standards that can be set for them and that they are free from all defects. This guarantee is valid for a period of three (3) months after delivery.

This guarantee does not apply if the defect has arisen as a result of injudicious or improper use.

If the goods delivered are goods produced by a third party, the guarantee is limited to the guarantees provided by the manufacturer, the so-called factory guarantee applies;

Article 7: Prices

User may pass on price increases to buyer if significant price changes have occurred between the time of offer and execution of the agreement, however only if these price increases occur within 3 (3) months after the conclusion of the agreement.

The prices charged by the user are exclusive of VAT, other levies and any administration, shipping, transport and packaging costs, unless explicitly stated otherwise.

Article 8: Payment

Payment must be made within 30 days of the invoice date, in a manner to be indicated by the user and in the currency in which the invoice was made. Objections to the amount of the invoices do not suspend the payment obligation.

In the event of liquidation, bankruptcy, attachment or suspension of payment of the buyer, the user's claims against the buyer will be immediately due and payable.

If payment has not been received within the period set out above, the other party shall be in default by operation of law and the other party shall be warned to pay the debt plus interest at 1.5% per month from the date on which the amount is due within ten (10) days of the date of the demand.

All judicial and extrajudicial costs incurred by user and/or the collection agency or bailiff engaged by user in connection with the overdue payments and the interest relating thereto shall be borne by the other party. The collection costs amount to 15% of the total amount owed by the other party, with a minimum amount of € 75.

Article 9: Retention of title

All goods delivered by the user remain the property of the user until the buyer has fulfilled all obligations under all agreements concluded with the user. The buyer is not authorised to pledge or encumber in any other way the goods covered by the retention of title.

The Buyer undertakes to insure the goods delivered subject to retention of title and to keep them insured against damage and theft.

Article 10: Liability

The liability for defective, delivered goods towards the buyer is limited to the guarantee as mentioned above.

Liability for direct damage is limited to a maximum of the compensation charged to the buyer for the defective item, with a maximum of five hundred euros (€ 500). The liability is in any case limited to the amount that in the case in question is paid by the insurer of user.

Liability for indirect damage and damage caused by delay in delivery time of suppliers is excluded.

Article 11: Transfer of risk

The risk of loss of or damage to the products that are the subject of the agreement is transferred to the buyer at the moment that these are brought under the control of the buyer or of (a) third party(ies) to be appointed by the buyer.

Article 12: Disputes

Parties will only appeal to the court after they have made every effort to settle a dispute in mutual consultation.

Pursuant to Article 96 of the Code of Civil Procedure, the parties shall designate the subdistrict court in Amsterdam as the court that has exclusive jurisdiction to hear all disputes that have arisen between the parties.

Dutch law is applicable to all agreements concluded within the European Union.

Dutch law is applicable to every agreement between user and buyer.

The Vienna Sales Convention is expressly excluded.

Article 13: Other provisions

These terms of delivery have been filed at the office of the Chamber of Commerce in Amsterdam.

The most recently filed version or the version valid at the time the agreement was concluded shall always apply.