

General terms and conditions of sale

General Terms and Conditions of Sale Plato Wood B.V. in Arnhem, including supplementary conditions for contract wood processing.

Article 1 | Offers and confirmations

- a. In these general terms and conditions, the following definitions apply: buyer: the prospective buyer or buyer; seller: Platowood B.V. in Arnhem; Processor Platowood B.V. in Arnhem.
- b. Every offer is non-binding, unless expressly and in writing agreed otherwise beforehand.
- c. Purchase agreements concluded through representatives or intermediaries shall only become effective after written confirmation by the seller, subject to the provisions in d.
- d. If no objection is made within two working days against the accuracy of the content of a written sales confirmation, both parties are bound by it.
- e. These General Terms and Conditions of Sale apply correspondingly to agreements other than purchase agreements. Any purchasing conditions used by the buyer do not apply unless expressly agreed otherwise in writing. These general terms and conditions, as well as the maintenance and installation instructions, are available on the website www.platowood.nl.

Article 2 | Currency

In the case of sales or delivery on consignment, a revision of the exchange rates in one or more currencies on which the conclusion and/or execution of a transaction is based will entitle the seller to adjust the price accordingly. If the price is increased under this provision, the buyer has the right to cancel the order. Such a cancellation must then be made in writing within 2 working days after the seller has notified the buyer of the price increase.

Article 3 | Delivery and risk

- a. In the case of carriage-paid delivery, the goods travel at the expense and risk of the seller.
- b. In all other cases, the goods travel at the expense and risk of the buyer.
- c. Risk of breakage is always borne by the buyer.
- d. If it has been agreed that the goods will be delivered directly from abroad, the risk of improper — both quantitative and qualitative — late or non-arrival, as well as the risk during shipment, is borne by the buyer.
- e. If the shipper or the party from whom and/or through whom the goods purchased abroad are obtained, after proper notice of default, wholly or partly fails to fulfill their obligations — regardless of the reason — the seller has the right to cancel the agreement with the buyer.
- f. In the case of carriage-paid delivery, the seller is obliged to transport the goods to the point where the vehicle can reach over reasonably passable terrain, or where the vessel can reach via reasonably navigable waters. The buyer is obliged to accept the goods there and

- unload them immediately. If the buyer fails to do so, the resulting costs are borne by the buyer.
- g. In both carriage-paid and non-carriage-paid delivery, the seller chooses the means of transport, unless agreed otherwise.
 - h. Unless otherwise agreed, the seller will not take back the usual packaging. Reusable packaging will only be taken back at the invoiced price if this has been expressly agreed and if the packaging is returned to the seller in good condition.
 - i. Delivered products cannot be returned.

Article 4 | Delivery times

The stated delivery times are approximate. If no deadlines have been set for call-off delivery, the seller is entitled to payment 14 days after the order. If after 3 months the goods have not been, or not fully, called off, the seller has the right to formally request in writing that the buyer specify a period within which the total quantity will be called off. The buyer is obliged to comply with this request within 5 working days. The period specified by the buyer after such a request may not exceed 3 months.

Article 5 | Acceptance and notification of complaints

- a. The buyer is responsible for checking the quantity of the delivered goods. If no complaint regarding the delivered quantity is made immediately upon receipt, the amounts listed on the waybills, delivery notes, or similar documents are deemed to be correct. Complaints regarding shortages or damages must, in order to be valid, be noted by the buyer on the receipt and, if possible, officially confirmed.
- b. Quality complaints or deviations from specifications must be submitted in writing by the buyer to the seller as soon as possible, but no later than two working days after receipt. After this period, the buyer is considered to have approved and accepted the goods and/or the invoice. The buyer loses the right to complain if the purchased goods, which are sawn and/or processed for or by him—including drying and other treatments/finishes—showed no grounds for quality or specification complaints before sawing or processing.
- c. Complaints will not be accepted for batches that have been opened or wholly or partly processed.
- d. Even if the buyer submits a complaint, there is no right to suspend payment, while set-off is expressly excluded.
- e. If the complaint is justified, the seller will, at its discretion, either pay a fair compensation of up to the invoice value of the disputed part of the delivered goods, or replace the goods after the original delivered goods have been returned. The seller is not obliged to provide further compensation. Indirect damage or consequential damage will never be reimbursed.
- f. Damage claims and/or (additional) incurred costs and/or penalty clauses arising from any reason whatsoever and by any party whatsoever addressed to Plato Wood B.V. will never be honored.

Article 6 | Quality

- a. Unless otherwise expressly agreed at the time of sale, the wood is delivered in the standard Plato Wood B.V. quality and dimensions.
- b. In the case of natural products, the buyer must take into account possible variations in size, color, and/or structure. These variations cannot be invoked by the buyer as grounds to

demand performance of the agreement and/or to dissolve the agreement due to alleged non-performance by the seller.

- c. With regard to façade cladding, the warranty conditions for façade cladding apply. These conditions apply only to this application and not to uses other than façade cladding. These conditions are available upon request.

Article 7 | Exclusions

- a. Circumstances beyond the seller's control and responsibility, of such a nature that compliance or further compliance with the agreement cannot reasonably be expected from the seller — such as ice drift, exceptional weather conditions, strikes, government measures, delays in supply, export bans, war, mobilization, transport obstructions, import restrictions, and all other circumstances that seriously hinder the fulfillment of the agreement — constitute force majeure for the seller. This releases the seller from its obligations to deliver and/or perform work, without the buyer being entitled to any form of compensation. In such cases, the seller is entitled, at its sole discretion, either to cancel the purchase agreement and/or contract for work, or to suspend or amend it until the extraordinary circumstances have ceased to exist, during which time the buyer is obliged to pay for any performance rendered. In the event of force majeure, the seller is entitled, at its discretion, either to extend the delivery time by the duration of the hindrance, but by no more than six months, or to cancel the purchase to the extent it is affected by the hindrance. If the buyer issues a written request to the seller, the seller is obliged to declare its choice within 5 working days.
- b. Every sale on consignment is expressly subject to the condition that the price is based on the cost factors applicable at the time of concluding the sale, such as export duties in the country of origin, freight and insurance, unloading costs, import duties, levies, and taxes. Any favorable or unfavorable differences at the time of shipment, arrival, or delivery shall be borne respectively by or charged to the buyer.

Article 8 | Retention of title

- a. The seller retains ownership of all delivered goods until all its claims against the buyer — arising from goods delivered to the buyer by the seller under the relevant agreement, or work performed or to be performed for the buyer, as well as claims due to the buyer's failure to comply with the relevant agreement — have been fully and timely settled.
- b. As long as ownership of the goods has not passed to the buyer, the buyer may not pledge, process and/or finish, transfer ownership of, or grant any other rights to third parties over the goods, except as provided in the following paragraph.
- c. The buyer is permitted to sell and deliver the goods delivered under retention of title to third parties in the course of normal business operations. However, they may not be pledged nor used as security for a third party's claim. The buyer is obliged to store and preserve the goods delivered under retention of title with due care and as recognizable property of the seller. In the event of sale and/or delivery by the buyer to third parties in the course of normal business, as well as in the event of violation of the above provisions, the purchase price shall, notwithstanding any other agreement, become immediately due and payable in full.
- d. The seller, invoking retention of title, shall be granted access to the goods it has delivered. Insofar as necessary, the buyer irrevocably authorizes the seller to exercise its right of

repossession. The buyer is obliged, at the seller's first request, to provide all cooperation and information requested by the seller to enable repossession of its property, subject to an immediately payable penalty of €1,000 per day without the need for notice of default. In this context, if the seller invokes its retention of title, it shall be granted access to the goods it has delivered. The buyer irrevocably authorizes the seller to exercise its right of repossession. The buyer is also liable for any damage caused between delivery and repossession of the goods.

Article 9 | Liability

- a. If the seller should be liable, such liability is limited to what is set out in this provision.
- b. The seller is not liable for any damage of whatever nature caused by reliance on incorrect and/or incomplete data provided by or on behalf of the buyer.
- c. If the seller should be liable for any damage, the seller's liability is limited to a maximum of the invoice value of the order, or at least to that part of the order to which the liability relates.
- d. In any case, the seller's liability is always limited to the amount of the payout made by its insurer, where applicable.
- e. The seller is only liable for direct damage.
- f. Direct damage is understood solely to mean the reasonable costs of determining the cause and extent of the damage, insofar as the determination relates to damage as defined in these conditions; the reasonable costs incurred to make the seller's defective performance conform to the agreement, insofar as these can be attributed to the seller; and the reasonable costs incurred to prevent or limit damage, insofar as the buyer demonstrates that these costs resulted in limiting direct damage as defined in these general conditions.
- g. The seller is never liable for indirect damage, including consequential damage, lost profit, missed savings, and damage due to business interruption; negligence by the buyer in maintaining the delivered goods; excessively high or low humidity levels in the spaces where the delivered goods are installed and/or delivered; or discoloration of the delivered goods due to exposure to light.
- h. The limitations of liability set out in this article do not apply if the damage is due to intent or gross negligence on the part of the seller or its executive subordinates.

Article 10 | Indemnification

- a. The buyer indemnifies the seller against any third-party claims for damages suffered in connection with the performance of the agreement, where the cause is attributable to a party other than the seller.
- b. If the seller is held liable by third parties on that basis, the buyer is obliged to assist the seller both in and out of court and to immediately do everything that may reasonably be expected in such a case. Should the buyer fail to take adequate measures, the seller is entitled, without notice of default, to do so itself. All costs and damages incurred by the seller and third parties as a result shall be borne entirely by the buyer.

Article 11 | Suspension, dissolution, and interim termination of the agreement

- a. The seller is entitled to suspend the fulfillment of its obligations or to dissolve the agreement if:

- the buyer does not fulfill, does not fully fulfill, or does not fulfill on time the obligations under the agreement;
 - after the agreement has been concluded, circumstances come to the seller's attention giving good reason to fear that the buyer will not fulfill its obligations;
 - the buyer, at the time of entering into the agreement, was asked to provide security for the fulfillment of its obligations under the agreement and such security is not provided or is insufficient;
 - due to delays on the part of the buyer, the seller can no longer be required to perform the agreement under the originally agreed conditions, in which case the seller is entitled to dissolve the agreement.
- b. Furthermore, the seller is entitled to dissolve the agreement if circumstances arise that make the performance of the agreement impossible or if other circumstances occur that are such that the unchanged continuation of the agreement cannot reasonably be expected from the seller.
- c. If the agreement is dissolved, the seller's claims against the buyer become immediately due and payable. If the seller suspends the fulfillment of its obligations, it retains its rights under the law and the agreement.
- d. If the seller proceeds to suspension or dissolution, it is in no way obliged to compensate for any damages and costs incurred as a result in any way.
- e. If the dissolution is attributable to the buyer, the seller is entitled to compensation for damages, including costs, incurred directly and indirectly as a result.
- f. If the buyer does not fulfill its obligations under the agreement and such non-fulfillment justifies dissolution, then the seller is entitled to immediately and directly dissolve the agreement without any obligation on its part to pay any compensation or damages, while the buyer, due to default, is obliged to pay compensation or damages.
- g. If the agreement is terminated prematurely by the seller, the seller will, in consultation with the buyer, ensure the transfer of the outstanding work to third parties, unless the termination is attributable to the buyer. If the transfer of the work entails additional costs for the seller, these will be charged to the buyer. The buyer is obliged to pay these costs within the specified period, unless the seller indicates otherwise.
- h. In the event of liquidation, (application for) suspension of payment, or bankruptcy, seizure—if and insofar as the seizure is not lifted within three months—against the buyer, debt restructuring, or any other circumstance whereby the buyer can no longer freely dispose of its assets, the seller is free to immediately terminate the agreement and/or cancel the order without any obligation to pay compensation or damages. The seller's claims against the buyer are immediately due and payable in such cases.
- i. If the buyer cancels an order in whole or in part, the goods ordered or prepared for that purpose, plus any supply and delivery costs and the labor time reserved for the execution of the agreement, will be charged in full to the buyer.

Article 12 | Payment

- a. Payment by the buyer must be made within 14 days of the invoice date without deduction, discount, or set-off, unless expressly agreed otherwise in writing beforehand.
- b. If payment has not been made within 14 days of the invoice date, the buyer shall owe interest. The interest rate is the statutory interest rate for commercial transactions plus 1% per month.

- c. This interest is calculated over the period between 14 days after the invoice date and the date the purchase amount is received by the seller. The interest is due without notice of default from the seller.
- d. Collection costs are borne by the buyer and are always set at 15% of the amount due, without prejudice to any additional costs incurred if arbitration or legal proceedings are necessary.
- e. If the buyer defaults on payment to the seller, the seller has the right to suspend further performance of all related agreements until payment has been made, and—if otherwise agreed—cash payment may be required for further deliveries.
- f. Should the seller receive clear indications before or during the execution of a purchase agreement regarding the buyer's insufficient or reduced creditworthiness, the seller has the right not to deliver or to cease delivery unless, at the seller's request and to its satisfaction, the buyer provides security for proper payment of the purchase price, regardless of whether payment was to be made in cash or within a certain term after delivery. In the latter case, the seller may, under penalty of immediate enforceability of the purchase price of already delivered goods and the cessation of further deliveries, also demand security during the period between delivery and payment.
- g. If the buyer defaults on payment and the seller therefore reclaims the delivered goods, invoking the retention of title as referred to in Article 9, the costs thereof are borne by the buyer.
- h. All payments must be made in Dutch currency (Euros), unless the seller specifies another currency in which the agreements with the seller are to be settled. In such a case, the buyer is obliged to make payment in that currency and is not permitted to pay in another currency.

Article 13 | Default by the buyer

If the buyer fails to fulfill their obligations within 3 working days after being declared in default by the seller, the seller is entitled to immediately dissolve the purchase without judicial intervention, while retaining any right to compensation.

Article 14 | Law

Dutch law applies to the purchase.

Article 15 | Deviating provisions or conditions

Supplementary or deviating provisions or conditions are only valid if they have been confirmed in writing by the seller.

Article 16 | Disputes

Unless the parties expressly agree otherwise in writing, all disputes relating to agreements between buyer and seller shall be settled by the competent court in the district in which the seller is established.

Processing wood on a contract basis

- a. Processing is understood to mean the contract-based platonising, thermal modification, drying, planing, sanding, milling, and/or otherwise processing and/or treating and/or finishing of wood or substitute materials.

- b. The client must deliver the goods to be processed in complete batches, carriage paid, to the processor's premises at the agreed time. If the goods are not delivered on time, the processor is entitled either to extend the return delivery period or to cancel the agreement. In both cases, the processor has the right to compensation for the damage suffered and for lost profits.
- c. The processor is not liable for damage or other depreciation of the goods to be processed, except in cases of gross negligence or willful misconduct on the part of the processor or its personnel. The processor does not insure the goods involved against any risk.
- d. The client is obliged to collect the goods within 10 days after notification of completion at the processor's premises. If the client fails to do so, the processor is entitled to compensation for the damage caused by the delayed collection.

Article 17 - Cancellation policy

The penalty scheme is nuanced: for cancellations after 24 hours, a minimum of €250 applies. If the order has already entered production, at least 10% of the order value will be charged (in addition to any other costs incurred).

Cancellation policy for dealers and customers

- a. Customers or dealers may cancel orders in whole or in part, provided this is reported to Platowood in writing and Platowood gives written consent to the cancellation.
- b. In the event of cancellation, the following costs will be fully charged to the buyer:
 - Goods prepared or already produced
 - Goods ordered from third parties that can no longer be cancelled free of charge
 - Transport, disposal and/or delivery costs
 - Reserved labour time and machine capacity

The determination of whether, and to what extent, one or more of the above circumstances apply shall be made solely by Platowood, and this determination shall be binding on customers and dealers.

- c. **Penalty provision for cancellations after 24 hours**

If a cancellation takes place **more than 24 hours** after written order confirmation, the following applies:

- In all cases, a **minimum amount of €250 excluding VAT** will be charged as compensation for preparation and administrative costs.
- **If the order has already entered production**, an additional **penalty of at least 10% of the net order value** applies, depending on the stage of the production process.

Products not listed in the price list will be charged 100%.

These amounts apply in addition to the costs mentioned in section b. Platowood reserves the right to recover the full amount of damages from customers and dealers if the actual damages exceed the amounts and percentages stated above.

- d. Cancellation without costs is only possible if:
 - Platowood has confirmed that no costs are due, and
 - The order has not yet entered production, and
 - No materials have been ordered or reserved, and
 - The cancellation takes place within 24 hours of written order confirmation

The determination of whether, and to what extent, one or more of the above circumstances apply shall be made solely by Platowood, and this determination shall be binding on customers and dealers.

- e. Cancellations must be reported in writing via info@platowood.nl stating the order number. Within 2 working days, the buyer will receive confirmation and, if applicable, consent to the cancellation together with an overview of the cancellation costs and/or penalty. The burden of proof of a timely and legally valid cancellation rests entirely with the customers and dealers.
- f. Platowood is entitled to unilaterally cancel an order with immediate effect, without being liable for any damages or compensation to customers or dealers, if one or more of the following circumstances occur:
 - i. Force majeure, as defined in Article 11 of these terms and conditions;
 - ii. No, incomplete or untimely payment by the customers or dealers;
 - iii. Bankruptcy, suspension of payment, administration or receivership of Platowood and/or the customers or dealers;
 - iv. Non-fulfilment by the customers or dealers of any contractual obligation arising from this agreement or previous agreements with Platowood;
 - v. Significant deterioration of the creditworthiness of the customers or dealers, including negative credit information or withdrawal of a credit insurance required by Platowood;
 - vi. Withdrawal, suspension or absence of required permits or certificates on the part of Platowood and/or the customers or dealers that are necessary for the delivery or use of the goods;
 - vii. Suspension, discontinuation or termination of the business activities of Platowood and/or the customers or dealers;
 - viii. Platowood is entitled to cancel the order if, in its sole discretion, continuation of the agreement cannot reasonably be expected of it, without being obliged to pay any damages or compensation to the customers or dealers.

In the event of cancellation on the grounds of items i) through viii), Platowood is entitled to recover from the customers and dealers any costs already incurred and/or damages resulting from the cancellation by customers and dealers.
- g. Platowood is at all times entitled to set off claims it has against customers and dealers, on any grounds whatsoever, against claims that customers and dealers believe they have against Platowood. Platowood's right of set-off also applies to claims that are not yet due, conditional, or future. Customers and/or buyers hereby irrevocably and unconditionally waive their right of set-off (within the meaning of Article 6:127 Dutch Civil Code) and suspension (within the meaning of Article 6:52 Dutch Civil Code).