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general conditions of sale

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GENERAL CONDITIONS OF SALE

Sycon International bv.

1. Definitions

In these general conditions (hereinafter “Conditions”):

Client means: any natural person or body corporate who buys Products from Sycon, or with whom Sycon concludes an Agreement or with whom Sycon negotiates the conclusion of an Agreement;

Services means: performances ordered insofar as not consisting of the delivery of products;

Sycon means: Sycon International having its offices in Leiderdorp, the Netherlands;

Order means: each instruction of the Client to Sycon;

Agreement means ; any agreement concluded between Sycon and the Client, each variation thereof or addition thereto, and all (legal) acts for the preparation and performance of such agreement;

Products means: all goods which are the subject of an Agreement, including user’s rights on goods and documentation, descriptions, models and drawings.

2. Applicability/variation and addition

- 2.1 These Conditions are applicable to all Orders and form part of all Agreements and are applicable to all acts and legal acts of Sycon and the Client relating thereto.
- 2.2 Unless the nature or the specific contents of a provision in these Conditions object thereto, the provisions in these Conditions shall also be applicable to Agreements in which Sycon does not act in its capacity as vendor.
- 2.3 The applicability of any general or specific conditions or stipulations of the Client is expressly rejected by Sycon.
- 2.4 Variations in or additions to these Conditions shall apply only if approved by Sycon in writing, and only relate to the Agreement concerned.
3. Offer, conclusion of Agreements and quotations, specifications and indications of Products.
 - 3.1 An offer (or quotation) shall not be binding upon Sycon and shall only be an invitation to have the Client place an Order.
 - 3.2 An Agreement shall not be concluded until Sycon accepts an Order in writing or Sycon carries out an Order without prior confirmation.
 - 3.3 All specifications by Sycon of numbers, measures, weights and/or other specifications of the Products have been done with due care. Sycon, however, cannot guarantee that no deviations occur. Samples shown or provided, drawings or models are indications only of the Products and/or Services concerned.

- 3.4 If the Client shows that the Products and/or Services deviate to such extent from the specifications of Sycon or of the samples, drawings and models that it cannot reasonably be required to buy them, the Client shall have the right to repudiate the Agreement, however, only to the extent that repudiation is necessary in reasonableness.

4. Prices

- 4.1 All prices of Sycon are exclusive of VAT. The prices of Sycon do not include the free delivery inclusive of packing on an agreed delivery address in or outside the Netherlands, unless expressly agreed otherwise. The Client shall pay the costs of import and export duties and excise duties, and all other rates or taxes imposed or levied with respect to (carriage of) the Products and the Services, unless expressly agreed otherwise.
- 4.2 The prices are based on the circumstances prevailing for Sycon at the time of the conclusion of the Agreement, such as inter alia, exchange rates, purchase prices, freight rates, import and export duties, excise duties, rates and taxes which are directly or indirectly levied on Sycon or, as the case may be, by third parties to the debit of Sycon. If these circumstances change after conclusion of the Agreement but before delivery, Sycon shall have the right to charge the costs thereof to the Client.
- 4.3 Sycon reserves the right to charge additional costs for carriage and administration for Orders which do not exceed a particular amount to be determined annually by Sycon.

5. Payment

- 5.1 The Client shall pay to Sycon the amounts charged, effectively in the currency referred to on the invoice, within the agreed term, or, if there is no express agreement in this respect, within 30 days after the invoice date. All payments shall, at the discretion of Sycon, be made at its office or into a giro or bank account to be indicated by it. If payment is made at the office of Sycon, this shall take place in cash or by means of guaranteed giro or bank cheques.
- 5.2 All amounts charged to the Client must be paid without any discount, deduction or set-off. The Client shall furthermore not have the right to postpone any of its obligations to pay Sycon.
- 5.3 Sycon shall be entitled, prior to (further) performance, to require from the Client that the purchase price is paid in advance or that proper security is provided, for an amount equal to the amounts which Sycon, whether or not due payable, claims or will claim in future from the Client on account of the Agreement, this at the discretion of Sycon. Security shall also include the cash-on-delivery conditions customary in trade and the conditions of documentary credit such as irrevocable letters of credit, cash against documents or cash against delivery, this at the discretion of Sycon.
- 5.4 In the event that it is agreed that payment will take place and/or when security is provided by means of documentary credit and/or bank guarantees, the Client shall see to it that this shall always take place by means of a (reputable) Dutch bank institution.
- 5.5 By the mere expiry of a term for payment the Client shall be in default. In that case all claims on whatever account, of Sycon against the Client shall be immediately payable.
- 5.6 The Client shall, without notice of default being required, be due interest on all amounts which have not been paid on the last day of the term for payment at the latest, from that day onwards equal to the statutory interest then applicable in The Netherlands, increased

by 1.5 %. Each time after expiry of one year the amount for which interest is charged, shall be increased by the interest due for that year.

- 5.7 If the Client is in default towards Sycon, the Client shall be under an obligation to reimburse Sycon for all extrajudicial and judicial costs (including the costs for legal assistance). The extrajudicial costs to be reimbursed shall amount to a minimum of EURO 250,00 and shall be exclusive of VAT.
- 5.8 If Sycon, after the Client is in default, sends reminders or other requests for payment to the Client, this does not affect the provisions made in 5.4, 5.5 and 5.6.

6. Retention of title

- 6.1 Title to the Products, notwithstanding the actual delivery, shall not pass to the Client until the Client has fully paid all amounts which are due or will become due to Sycon in respect of any Agreement.
- 6.2 The Client shall only be entitled to sell or deliver the Products, which are (again) owned by Sycon, to third parties insofar as required within the framework of the Client's normal course of business. Until the ownership of the Products has passed to the Client, the Client shall not be permitted to rent out or give use of the Products to third parties, or to pledge the Products to third parties, or otherwise to encumber the Products for the benefit of third parties. The Client shall inform its customer in writing of any rights of ownership of Sycon.
- 6.3 If and as long as Sycon is the owner of the Products, the Client shall immediately notify Sycon in writing when the Products are attached or when (any part of) the Products are claimed otherwise, and/or a petition in bankruptcy has been filed as regards the Client or when a (preliminary) suspension of payment has been applied for. Furthermore, upon Sycon's first request the Client shall inform Sycon where the Products, which are owned by Sycon, are situated.
- 6.4 In the event of an attachment of the Products, (provisional) suspension of payments, bankruptcy or compulsory liquidation, the Client shall immediately inform the bailiff serving the Writ of Attachment, or the court-appointed trustee or liquidator, as the case may be, of Sycon's rights (of ownership). The Client guarantees that an attachment on the Products is immediately lifted.
- 6.5 For delivered Products which have become the property of the Client by payment and which are still in the hands of the Client (whether or not in processed or manufactured form), Sycon hereby reserves for that event the liens as set out in Section 3:237 of the Netherlands Civil Code as additional security for claims, other than the claims referred to in Section 3:92 subsection 2 of the Netherlands Civil Code, which Sycon might have towards the Client on whatever account. The Client hereby agrees to cooperate in legally establishing such liens upon Sycon's first request.
- 6.6 The Client agrees not to assign or pledge to any third party claims which it has against its customers without Sycon's prior written consent. Furthermore, the Client agrees to pledge said claims to it, as soon as Sycon has expressed its wish to do so, in the manner as indicated by Section 3:239 of the Netherlands Civil Code, as additional security for Sycon's claims towards the Client, on whatever account.

7. Term of delivery

- 7.1 Delivery dates indicated by Sycon, shall be based on the circumstances prevailing for Sycon at the time of the conclusion of the Agreement and, insofar as dependent on performances of third parties, on the information given by those third parties to Sycon. The delivery date shall be observed by Sycon as much as possible.
- 7.2 The term of delivery shall commence on the date of the written order confirmation by Sycon. If Sycon for the performance of the Agreement needs particulars or aids which must be supplied by the Client, the term of delivery cannot commence sooner than on the day that all particulars or aids necessary are in the possession of Sycon, however, no sooner than on the date of the written order confirmation.
- 7.3 If the term of delivery is exceeded, the Client shall not be entitled to any compensation with respect to the Agreement, unless the expiry of the term of delivery is such that the Client cannot reasonably be expected to uphold the relevant part of the Agreement. In that case the Client shall be entitled to repudiate the Agreement to the extent that is absolutely necessary.
- 7.4 Sycon shall at any and all times have the right to deliver in parts.

8. Delivery and risk

- 8.1 The delivery of the Products and/or the rendering of the Services, the provisions with respect to the costs of the delivery and the passing of the risk shall take place, if this has been expressed in the quotation or order confirmation, in accordance with conditions customary in trade, such as carriage paid, f.o.b., c.i.f., and c.f. and in all such cases the Incoterms of the International Chamber of Commerce in Paris applicable from time to time to Sycon shall apply.
- 8.2 If the conditions referred to in the preceding paragraph have not been agreed, the delivery and the passing of the risk in the Products and the packing thereof shall always take place on the location and at the time at which the Products are ready for dispatch to the Client. Sycon shall inform the Client as soon as possible of the above mentioned time and location and the Client shall accept and take delivery of the Products and/or Services as soon as possible, however, within 14 working days after the notice at the latest.
- 8.3 When the Client does not accept and/or take delivery of the Products and/or services or fails to deliver at the appointed time, it shall be in breach of contract without notice of default being acquired. Sycon shall in that case be entitled to store the Products at the risk and for the account of the Client or to sell the Products to a third party. The Client shall remain liable for payment of the purchase price, increased by interest and costs (by way of damages), however, in such case the amount due shall be reduced by the net proceeds from the sale to such third party.
- 8.4 In the event that it is agreed that the actual delivery of the Products shall take place on call, the Client agrees to have all ordered Products called for within six months after the date of acceptance of the Order.

9. Force Majeure

- 9.1 If events of Force Majeure prevent Sycon from performing its obligations to the Client, performance of those obligations shall be postponed for the duration of the event of force majeure.

- 9.2 If the situation of the force majeure has continued for 2 months, either party may by written notice repudiate the Agreement in whole or in part. In event of force majeure the Client shall not be entitled to any compensation or damages, not even if as a result of the event of force majeure Sycon might gain any benefit.
- 9.3 “Force Majeure” on the part of Sycon means any event beyond Sycon’s control, as a result of which Sycon is completely or partly prevented from performing its obligations to the Client or on account of which Sycon cannot reasonably be required to fulfil its obligations, irrespective of whether such event was foreseeable at the time when the Agreement was concluded. Such events shall include also: strikes and lockouts, stoppage or other problems in production by Sycon or its suppliers and/or in the carriage of the Products arranged by Sycon or third parties, and/or measures imposed by any government authority, and the absence of any licence to be obtained from any government authority.
- 9.4 Sycon shall inform the Client as soon as possible of any (imminent) event of force majeure.

10. Inspection and Complaints

- 10.1 The Client shall be required to make (or have another make) a careful examination of the Products immediately upon arrival of the Products at the place of destination or upon receipt of the Products by the Client or its agent, whichever is the earlier. Complaints must be reported to Sycon in writing within 8 days after arrival of the Products at the latest stating the number and date of the order confirmation/invoice concerned.
- 10.2 Defects which could not reasonably have been discovered within the aforesaid term, must be reported to Sycon in writing immediately after discovery but not later than 30 days after arrival of the Products. After discovery of any defect, the Client shall be required to immediately cease the use or installation of the Products concerned.
- 10.3 The Client shall not be entitled to return the Products until Sycon has agreed thereto, and without number and date of the order confirmation/invoice concerned. The reasonable cost of return carriage shall in that case be for the account of Sycon, but the risk in the goods shall remain in the Client. Products returned which are the result of an incorrect order by the Client shall be credited after acceptance thereof by Sycon deducting 10% of the costs incurred with a minimum of EURO 10,00 per event.
- 10.4 The Client shall give all such cooperation as Sycon may desire for the purpose of investigating the complaint, among other things by enabling Sycon to conduct (or have another conduct) an on-site inspection as to the conditions of use and/or installation.
- 10.5 The right to complain shall be forfeited, if the Products have been put into use in whole or in part. The Client shall not have the right to complain with respect to the Products regarding which Sycon shall not be able to supervise the complaint, or with respect to which the Client does not cooperate.
- 10.6 If the Client’s complaint on defects in any Products is justified and has been made in good time, the liability resulting for Sycon shall be limited to the obligations referred to in article 11.3, with due observance of the other provisions of article 11.
- 10.7 Defects with respect to a separate consignment of Products which forms part of a delivery consisting of various consignments, shall only give the Client the right to repudiate the entire Agreement if the Client cannot reasonably be required to uphold the remaining part of the Agreement.

11. Warranty

- 11.1 Sycon warrants and represents vis-à-vis the Client that the Products:
- upon delivery correspond to the agreements made, or,
 - if stated on the Products, during ten years after delivery show no defects in material and/or construction, provided that the Products are used in a normal and careful way and provided that all instructions given for the use of the Products and other warranty regulations have been included in the Agreement or the Conditions, are accurately and fully complied with.
- 11.2 Written notifications by Sycon to the Client with respect to quality, carriage, storage, uses etc. of the Products shall only apply as a warranty if and insofar as these written notifications have been formulated explicitly as warranty.
- 11.3 If complaints are justified and have been made in good time and pursuant the provisions of article 10 and if in Sycon's reasonable opinion it has been sufficiently shown that the Products
- do not correspond to the agreements made, or
 - show defects in material and/or construction,
- Sycon may choose either to redeliver the defective Products without charges against return of the defective Products, or to give the Client still a discount on the purchase price to be determined in mutual consultation. Complying with one of the aforementioned obligations, Sycon shall be fully discharged from its warranty obligations and Sycon shall not be liable to pay further compensation or damages.

12. Liability and indemnity

- 12.1 The liability of Sycon with respect to loss resulting from or relating to the performance of its obligations under any Agreement shall be limited to the amount of the purchase price (exclusive of VAT) of a Product with respect to which Sycon's liability has occurred, insofar as it concerns bodily injury whether or not resulting in death, property damage and loss of capital as a result of these two kinds of loss.
- 12.2 Sycon shall never be liable for any other (kind of) loss or damage than referred to in paragraph 1 of this article, save insofar as such loss or damage is the direct result of a wilful act or omission on its part or gross negligence. In each individual case its liability in that respect shall be limited to the maximum amount which is (was) due to it on account of the Agreement concerned.
- 12.3 The Client shall indemnify Sycon from and against any and all claims from third parties on whatever account which are the result of or relate to the performance towards Sycon of its obligations to the Client, save insofar as Sycon would be liable to the Client with due observance of the provisions made in this article if the Client would have suffered the loss itself.

13. Intellectual property

- 13.1 The Client shall not obtain any intellectual property rights with respect to the Products.
- 13.2 The Client shall not be permitted to change or remove any trade mark or identification mark fixed on the Products or the packing thereof or to change or copy the Products or any part thereof.
- 13.3 Sycon declares to the best of its knowledge and belief that the Products do not infringe any intellectual property rights of third parties in force in the Netherlands. In the event of claims

of third parties with respect to an infringement on such rights, Sycon may if necessary replace or change the Product concerned, or repudiate the Agreement in whole or in part. The Client shall only have the right to repudiate the Agreement insofar as upholding the Agreement cannot reasonably be required from it.

- 13.4 The Client shall immediately notify Sycon of any third party's claim with respect to an infringement of intellectual property rights with respect to the Products. In the event of such a claim only Sycon shall be entitled to conduct a defense also on behalf of the Client or to file an action against that third party or to reach an amicable settlement with such third party. The Client shall refrain from all such measures, insofar as it may reasonably be required to do so. In all cases the Client shall cooperate with Sycon.

14. Client's other obligations

- 14.1 The Client shall make available to Sycon in good time all particulars necessary for the performance of Sycon's work and guarantees the correctness and completeness thereof.
- 14.2 The Client shall always deal with and use the Products with due care. The Client shall also ensure that the Products are used in correspondence with Sycon's instructions for use.
- 14.3 The parties shall observe strict confidentiality with respect to and shall not divulge to any third party all information and/or particulars regarding each other's conduct of business, including prices used, unless such information and/or particulars were already demonstrably known at the time of the first contact between the parties, or in the event that said information and/or particulars must be deemed to be general knowledge.

15. Breach of contract/repudiation

- 15.1 If any of the Client's obligations under any Agreement made with Sycon are not fulfilled properly or by the time agreed or appointed for that purpose, the Client shall be in default and Sycon shall have the right without prior notice or judicial intervention being required:
- to suspend further deliveries under that Agreement and any other directly related Agreements until payment is sufficiently guaranteed; and/or
 - to repudiate that Agreements and any other directly related Agreements in whole or in part.
- 15.2 In the event that the Client is granted a (provisional) suspension of payments, is adjudged bankrupt or, if a company, goes into compulsory liquidation, or in the event of discontinuation or liquidation, all Agreements with the Client shall be rescinded by operation of law, unless Sycon shall notify the Client within a reasonable period of time that it demands specific performance of (part of) the Agreement(s) concerned, in which case Sycon, without prior notice being required, shall be entitled to suspend further deliveries under the Agreement(s) concerned until payment is sufficiently guaranteed.
- 15.3 The provisions in articles 15.1 and 15.2, are not affected by Sycon 's other rights pursuant to the law and the Agreement.
- 15.4 Upon the occurrence of an event as referred to in paragraph or paragraph 2, (i) all debts of the Client to Sycon shall become immediately payable in full and Sycon shall be entitled to repossess the Products concerned. In that case Sycon and its agent(s) shall be entitled to enter upon the Client's site and buildings in order to regain possession of the Products. The Client shall be required to take the necessary measures in order to enable Sycon to effectuate its rights.

16. Assignment of rights and obligations

- 16.1 Sycon shall be entitled to assign any rights and obligations described in any Agreement with the Client to third parties. If obligations of Sycon are assigned, Sycon must notify the Client hereof in advance and the Client shall have the right to repudiate the Agreement for the future from the date on which the assignment shall take place. Sycon shall not be liable to pay damages in that respect.
- 16.2 The Client shall not be entitled to assign its rights and/or obligations under an Agreement to any third party without Sycon's prior written consent.

17. Applicable Law, Jurisdiction

- 17.1 These Conditions, all agreements concluded between Sycon and the Client and any disputes arising under or relating thereto, or negotiations in that connection shall be governed by the laws of The Netherlands.
- 17.2 The United Nations Convention on Contracts for Sale of Goods (CISG 1980) shall not apply (nor any other regulations regarding international contracts of sale which will apply in The Netherlands after these Conditions have been filed, if and insofar as exclusion of such regulations is possible by law). However, with respect to agreements as referred to in Section 6:247, subsection 2, of the Netherlands Civil Code it is expressly declared that Chapter 3, Part 5 of Book 6 of the Netherlands Civil Code shall not apply. Furthermore, applicability of Section 6: 254, subsection 1 of the Netherlands Civil Code shall be excluded.
- 17.3 Any and all disputes arising in connection with negotiations conducted between the parties or, as the case may be, agreements in force or these Conditions shall be submitted to the Court having jurisdiction in Amsterdam, provided that Sycon shall have the right to bring actions whether or not simultaneously, against the Client in any other court of law which under the national or international rules of law may have the power to hear and decide on such cases.

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