

## General Procurement Terms and Conditions

Of the public limited company, De Koninklijke Nederlandse Munt N.V., having its statutory registered office in Utrecht, the Netherlands, and its place of business at Leidseweg 90 in Utrecht, which have been lodged with the District Court of Central Netherlands, which has its seat in Utrecht. The last version that has been lodged shall apply.

### Article 1: Definitions

- 1.1 For the purposes of these General Terms and Conditions, "customer" is deemed to refer to the public limited company, De Koninklijke Nederlandse Munt N.V., having its statutory registered office and place of business in Utrecht.
- 1.2 For the purposes of these General Terms and Conditions "supplier" is deemed to refer to any natural person or legal entity that has entered into or wishes to enter into an agreement with the customer.
- 1.3 The provision of services is deemed to refer to all of the work which the supplier performs for the customer.

### Article 2: General

- 2.1 Any agreement concluded with the customer, whether for the supply of goods or the provision of services for the customer, shall be governed by the following terms and conditions:
  - the provisions of the individual agreement(s);
  - these General Terms and Conditions.
- 2.2 Any derogation from these terms and conditions may only be agreed to in writing and shall only apply in relation to the individual agreement in respect of which they were drawn up.
- 2.3 In the event that there is any conflict, the provisions of an individual agreement shall prevail over the General Terms and Conditions.
- 2.4 Any supplementary and/or derogating terms and conditions of the supplier or third party (which are deemed to include terms and conditions governing sales and supply) shall not be binding on the customer, unless the latter consents to same in writing.
- 2.5 In the event that there is any conflict between these terms and conditions and those of the supplier or third party, these terms and conditions shall prevail.

### Article 3: Offer and agreement

- 3.1 Any agreement providing for the supply of goods or the provision of services shall be deemed to have been concluded by virtue of the customer's placement of a written order in response to a quotation issued by the supplier.
- 3.2 Any agreement providing for the supply of goods or for the provision of services shall also be deemed to have been concluded by means of a written confirmation of the order by the supplier in the case that no quotation has been issued by the latter.
- 3.3 Whether or not it is preceded by a quotation issued by the supplier, the agreement may not differ in substance from that stipulated by the customer in the order, unless the customer consents otherwise in writing.
- 3.4 Unless explicitly agreed otherwise in writing, the customer shall not consent to any derogation from the order total agreed to, irrespective of how minor it may be.
- 3.5 The supplier may not assign all or part of any obligations arising pursuant to an agreement to any third party without the customer's prior, explicit, written consent.
- 3.6 The customer may cancel an assignment at any time within a reasonable period but shall pay any reasonable costs that the supplier has already incurred.

### Article 4: Prices

- 4.1 All prices shall include packaging and transport costs, interest and taxes, and shall cover all items that are to be supplied and services that are to be provided for the purposes of the assignment.
- 4.2 Unless otherwise agreed in writing, all prices shall be fixed as at such time as the quotation is dated. The supplier may not raise its prices on any grounds whatsoever without the customer's explicit written consent.
- 4.3 The supplier shall have a duty to abide by the prices and offers which it has cited in price lists, circulars, advertisements, confirmation of orders or quotations in relation to the customer.
- 4.4 Under no circumstances shall any interest payable by the customer amount to more than the legally stipulated interest.
- 4.5 Under no circumstances shall the customer be liable for an amount by way of judicial (or extrajudicial) debt collection fees which exceeds the costs for which it would have been liable under the law or the actual costs incurred by the supplier if they amount to less.

### Article 5: Delivery and risk

- 5.1 Goods shall be delivered DDP (Incoterms 2010) at the customer's warehouse in Utrecht or any other location designated by the customer and, as such, the goods shall be transported at the supplier's risk and expense. The supplier shall insure the goods that are to be transported for the cost of insurance. Full, unencumbered ownership of the goods shall be deemed to pass to the customer when they are delivered.
- 5.2 Services shall be deemed to have been provided, once the supplier has executed the assignment and the customer has approved the works.
- 5.3 Goods shall always be packed in sound and secure packaging materials. In accordance with Article 4.1 of these terms and conditions, packaging costs shall be deemed to be included in the price.
- 5.4 By no later than the agreed date of delivery, the supplier shall provide the instructions, certificates, drawings and so forth applicable to goods or services, based on which the goods and/or services have been manufactured or provided.
- 5.5 Any goods to be supplied and/or services to be provided by the supplier must satisfy the agreed requirements, must be of good quality, and must comply with the normal requirements in relation to durability, effectiveness and finish.
- 5.6 The supplier shall comply with all legally stipulated rules, terms and conditions at the place where the goods are delivered and/or the place where the supplier provides the services to the customer. The supplier shall be deemed to be familiar with these and shall ensure that the persons who carry out the work for supplier or deliver the goods shall comply with the rules.
- 5.7 The supplier shall be deemed to have inspected the place where the goods are to be delivered and/or where the supplier is to provide the services. Consequently, the supplier may not seek to rely on the fact that specific facilities, circumstances or amenities were not provided or were absent.

### Article 6: Delivery time

- 6.1 It is essential that goods be delivered and services provided on the agreed date.
- 6.2 In the event that the supplier fails to deliver goods and/or provide services (on time) for any reason whatsoever, the supplier shall immediately be liable to pay the customer a penalty, payable with immediate effect, amounting to the equivalent of 1% of the contract fee or purchase price per week, subject to the proviso that this penalty shall not

- exceed the equivalent of 10% of the total contract fee or purchase price.
- Nevertheless, the customer shall always retain entitlement to seek compensation for the loss that it has actually suffered, including any loss suffered or still to be suffered by any third party.
- 6.3 Irrespective of what is stipulated in this article concerning unpunctual delivery, the supplier shall have a duty to notify the customer immediately in the event that it foresees that it shall not be able to comply with its obligations towards the customer on the date and at the time agreed.
  - 6.4 A failure to observe the delivery time, on any grounds whatsoever, shall confer on the customer entitlement to declare the agreement to be (partially) annulled, without any notice of default or judicial intervention, without prejudice to any other rights which the customer may have under the law, the valid agreement between the customer and the supplier and these terms and conditions.
  - 6.5 Insofar as the customer fails to comply with any of its obligations towards the supplier (or to do so on time) and the supplier is unable to execute the assignment in the absence of the performance concerned, the supplier shall have a duty to notify the customer of this immediately and, in the event that it is absolutely impossible to effect punctual delivery, shall effect performance as expeditiously as possible subject to the proviso that the supplier may only fail to meet the agreed deadline by no more than the number of days by which the customer has failed to meet the deadline on which it should have effected performance.
  - 6.6 Where the customer has not stipulated a delivery date in its order but has specified a period of delivery, this shall commence on the date on which the customer issues its assignment in any way whatsoever.

### Article 7: Packaging, shipment and interim storage

- 7.1 The reference number of the order must be specified on every consignment. Furthermore, every consignment must be accompanied by a packing list which shall stipulate the following details:
  - Supplier's name;
  - Purchase order;
  - Article number;
  - Description of the article;
  - Numbers.
- 7.2 The goods to be shipped by the supplier must be packed in the correct way and must be secured in such a way that they reach the place of delivery in good condition following normal transport and interim storage, and can there be unloaded in the manner required. Where delivery is effected by means of a lorry, this means unloading via the back loading ramp. In this respect the supplier shall be responsible for complying with the national and international regulations governing transport and packaging.
- 7.3 In the event that the customer is unable to take receipt of the goods at the agreed time for any reason whatsoever and they are ready to be shipped, the supplier shall be responsible for their storage and security, and shall adopt all of the measures that are required to prevent any deterioration in quality from occurring until such time as it is possible to take receipt of those goods.
- 7.4 Without prejudice to any other rights which the customer can claim pursuant to an agreement or the general terms and conditions, the customer shall be entitled to refuse to take receipt of any goods that are to be delivered by the supplier in the event that the supplier has failed to comply with its obligations pursuant to the agreement or the general terms and conditions.

#### Article 8: Audit/approval

- 8.1 The customer reserves the right to check/audit the supplier's production centre and/or organisation in the broadest sense of the term (or to arrange for this to be done). The supplier shall bear the costs involved and the supplier shall undertake to provide every assistance in respect of such a check/audit. The customer shall at all times be entitled to inspect and assess any goods that have been delivered and/or services that have been provided (or to arrange for this to be done). The supplier shall assist with this without any additional fee.
- 8.2 The customer shall assess any goods that the supplier has delivered and/or services that it has provided within 30 days after their delivery or provision.
- 8.3 The supplier shall be liable for the costs involved in the assessment and any second assessment.
- 8.4 In the event that any goods delivered and/or services provided are declared unfit, the customer shall notify the supplier of this in writing forthwith. The supplier shall be required to replace and/or upgrade – such to be determined at the customer's discretion – any goods and/or services provided which have been declared unfit within the period of time stipulated in the notice declaring them to be unfit, and to present them again for an assessment, in the absence of which the supplier shall be in default by operation of the law, and the provisions of article 13 shall apply.
- 8.5 Before delivering any goods, the supplier shall be required to present a certificate of analysis and/or delivery document in accordance a detailed specification of the customer.

#### Article 9: Intellectual property rights and customer's ancillary materials

- 9.1 The supplier shall warrant that any goods it delivers and/or services it provides do not infringe any third party's intellectual property rights. The supplier shall indemnify the customer and its customers in respect of any costs, loss or interest resulting from the infringement of such proprietary rights due to the delivery of any goods or the provision of any services as agreed.
- 9.2 Any samples, moulds, models, stamps, technical drawings, explanations, addenda and so forth produced by the supplier and/or by the supplier at the customer's behest shall belong to the customer. The supplier shall state on such goods that they belong to the customer.
- 9.3 If and insofar as the assignment involves or entails the production of any design, upon delivery thereof the supplier shall undertake – by means of its confirmation of the assignment – to assign any patent, copyright or trademark rights in the broadest legal sense to the customer without reservation and in the absence of any entitlement to the objects and designs produced by it.
- 9.4 The customer shall retain ownership of any designs, (technical) drawings, explanations, addenda or other ancillary materials which it has provided to the supplier or placed at its disposal in the case of any quotation that has been requested and/or agreement concluded with the customer.
- 9.5 The industrial and intellectual property rights, as well as any copyright, shall remain vested in the customer. The supplier shall state on such goods that they belong to the customer. The supplier shall be obliged always to store such goods separately and on their own, and shall have a duty to report to any third party the fact that the goods belong to the customer.
- 9.6 All industrial and intellectual property rights, as well as any copyright to any goods that have been delivered and/or services that have been provided shall be vested in the customer, of which the supplier shall provide written confirmation to the customer immediately after being requested to do so.
- 9.7 The customer shall retain ownership of any items which it places at the supplier's disposal for any purpose whatsoever. In the event that the supplier fails to comply with its obligations towards the customer, an application is filed for the former's bankruptcy or a moratorium on payments, or the supplier loses free disposal over its assets on any grounds whatsoever or there is a danger of this occurring, the customer shall be deemed to have been authorised by the supplier to remove the goods immediately.

#### Article 10: Warranties

- 10.1 The supplier shall warrant that any goods supplied or services provided are durable, that such goods and services, and any specifications provided by it in this respect are correct. Furthermore, the supplier shall ensure that any goods that are supplied or services that are provided comply with the provisions of the law which are applicable in that respect.
- 10.2 The warranty shall entail nothing less than that the supplier shall remedy all defects which occur during the agreed term of the warranty, with the exception of those due to obsolescence or wear and tear, and shall do so in full and free of charge immediately after being notified by the customer. The customer's right to compensation for any loss involved shall not be limited by this.
- 10.3 The term of the warranties shall commence on the date on which the goods are supplied and/or the services are provided. In the event that a term of warranty is not explicitly stipulated, it shall amount to the period of time that is normally applicable in relation to the goods supplied and/or services provided in the industry, subject to a minimum term of one year.
- 10.4 The customer shall be entitled to assign any of its rights pursuant to such warranties to any third party.

#### Article 11: Liability

- 11.1 The supplier shall be liable for any loss – both any direct loss or any loss due to the disruption of business or other indirect or consequential loss of any nature whatsoever – which is suffered as a result of the goods that it has supplied and/or the services that it has provided.
- 11.2 The supplier shall indemnify the customer against any claim made by a third party for compensation for any loss – both any direct loss or any loss due to the disruption of business or other indirect or consequential loss of any nature whatsoever – which is (or may have been) suffered by it as a result of the goods that it has supplied and/or the services that it has provided.

#### Article 12: Payment

- 12.1 The customer shall at all times be entitled to suspend or decline to comply with its duty to effect payment in the event that the goods supplied and/or services provided fail to satisfy the requirements stipulated in the assignment.
- 12.2 The customer reserves the right at all times to offset anything which it owes the supplier, including any penalty pursuant to an agreement concluded with the supplier, against whatever the supplier owes it.
- 12.3 Without prejudice to its right to suspend payment in accordance with clause 1 of this article, the customer shall effect payment within 60 days after the correct invoicing or delivery/provision of services, whichever of the two occurs last. Payment by the customer shall not in any way entail the waiver of any right, nor approval of the consignment.
- 12.4 In the event that the customer fails to effect timely payment, the supplier shall notify the customer of this by means of a registered letter affording the customer an opportunity to effect payment within two weeks.
- 12.5 In the event that the supplier transfers ownership of any claim it has against the customer or pledges it to a third party, the customer must be notified of this by means of the service of a court bailiff's process, in the absence of which the customer shall be entitled to effect payment and obtain discharge from liability in spite of such transfer or ownership or pledge. In this case the supplier shall indemnify the customer against any claim made by the third party that owns the claim against the customer.

#### Article 13: Culpable default

- 13.1 In the event that the supplier fails to comply with all or part of its obligations pursuant to an agreement, the customer, acting at its own discretion, shall be entitled to suspend compliance with its obligations pursuant to that agreement or to treat the agreement as having been annulled. In either case the customer shall be entitled to charge the supplier for any loss that it suffers.
- 13.2 In the case referred to in the foregoing clause, the customer may engage a third party to execute the rest of the agreement at the supplier's expense.

#### Article 14: Bankruptcy/moratorium on payments of the supplier

In the event that the supplier is declared bankrupt, is granted a moratorium on payments or if the supplier loses free disposal of its assets or part thereof, or there is any danger of this occurring for any reason whatsoever, the customer's claims shall fall due immediately and the customer shall be entitled to suspend performance and/or to cancel (all or part of) the agreement with immediate effect, without prejudice to its entitlement to compensation.

#### Article 15: Force majeure

- 15.1 The supplier may only invoke force majeure, provided that its default is not due to any fault of its own and it does not bear any risk or expense pursuant to the law, any legal act or in accordance with generally accepted principles.
- 15.2 In the event that the supplier invokes force majeure, the customer shall at all times be entitled to cancel all or part of the agreement by means of a written statement to this effect and to seek compensation from the supplier for any loss that it has suffered.

#### Article 16: Non-disclosure

- 16.1 The supplier shall undertake not to disclose any information concerning the customer or any business associated with the latter in the broadest sense of the term, which it obtains pursuant to assignments, agreements or transactions involving the customer, or which it knows or reasonably ought to know is of a confidential nature.
- 16.2 Use may only be made of the customer's name and/or other intellectual property of the customer, insofar as is not essential for the purposes of executing the agreement, with the prior written consent of the customer.

#### Article 17: Personnel

- 17.1 In the case of an agreement for the provision of services, the supplier shall warrant that any personnel whom it deploys hold the qualifications that are explicitly mentioned in the agreement in relation to level of education, expertise and experience.
- 17.2 The personnel deployed by the supplier shall work entirely under the direction, supervision and responsibility of the supplier. Under no circumstances shall there be a relationship of employment with the customer.
- 17.3 The supplier shall comply with all of its obligations pursuant to the Working Conditions Act (Arbeidsomstandighedenwet) and article 7:658 of the Dutch Civil Code in relation to its personnel. The supplier shall indemnify the customer against any liability in this respect.
- 17.4 Before work commences, the supplier shall ensure that the personnel receive comprehensive instruction concerning the generally accepted rules of safety applicable on the customer's premises and any risks associated with the workplace or the work that is to be performed, as well as any general risks. The supplier shall be responsible for ensuring and checking that its personnel comply with the customer's applicable rules and regulations. In the event that the customer does not have any safety rules, those of the supplier shall apply.

#### Article 18: Governing law and dispute resolution

- 18.1 Agreements between the customer and the supplier shall be governed by the law of the Netherlands, to the exclusion of the Vienna Sales Convention (the Convention on International Sales of Goods 1980).
- 18.2 All disputes between the customer and the supplier shall be brought before a competent judge in the District Court of Central Netherlands, which has its seat in Utrecht, without prejudice to the customer's right to have such dispute adjudicated by a competent court of law in the place where the supplier has its place of business.