

#### **Article 1. Definitions**

1. Goudsmit: the user of the General Conditions, being Goudsmit Magnetics Groep B.V. (Chamber of Commerce 17150682) or one of its affiliated companies Goudsmit Magnetic Systems B.V. (Chamber of Commerce 17061487), Goudsmit Magnetic Supplies B.V. (Chamber of Commerce 17061486), Goudsmit Magnetic Components B.V. (Chamber of Commerce 17098202) and Goudsmit AeroTec B.V. (Chamber of Commerce 68595239). It follows from the Agreement which of these entities is the user of the General Conditions.  
The (contact) details of these entities can be found in Appendix 1 to the General Conditions.
2. Customer: the (intended) contracting party of Goudsmit.
3. Agreement: the agreement entered into between Goudsmit and Customer.
4. General Conditions: these general terms and conditions.

#### **Article 2. Formation of Agreement**

1. An Agreement is formed by:
  - a. Customer tacitly accepting an offer from Goudsmit or;
  - b. Customer accepting an offer from Goudsmit in writing (or by email) or;
  - c. (following a request by Customer), Goudsmit sending a confirmation of the Agreement to Customer.
2. Goudsmit is entitled to revoke its offer up to two business days after it receives Customer's acceptance.
3. The Agreement will be formed in accordance with the offer (in case of article 2.1.a, unless Customer has raised its objections in writing to Goudsmit within 48 (forty-eight) hours after receipt of the offer or (whichever is earlier) within 12 (twelve) hours after commencement of the performance of the Agreement) or in accordance with the confirmation of the Agreement (unless Customer has raised its objections in writing to Goudsmit within 7 (seven) days after the date of dispatch of the confirmation).
4. Sections 6:227b(1) and 6:227c Dutch Civil Code do not apply.
5. Unless otherwise agreed, the Agreements are to be regarded as separate Agreements and no continuing performance contract that requires notice of termination will be formed.
6. If and insofar as Customer can prove in writing that there is a continuing performance contract, it can always be terminated with due observance of a notice period of 3 months (counting from the last working day of the month) without any obligation to pay compensation.
7. Changes/additions to the Agreement can only be agreed in writing. Goudsmit reserves the right to unilaterally change these General Conditions.
8. If provisions in an offer or confirmation of the Agreement conflict with provisions in the General Conditions, the former will prevail.
9. In the event of any difference in text and/or interpretation between the different language versions of the General Conditions, the Dutch text and explanation according to Dutch law will always prevail.
10. Information such as images, colours, sizes, weights and/or other (technical) specifications provided or made public by Goudsmit in writing, orally, digitally or otherwise is free of obligation. Customer cannot derive any rights therefrom unless expressly agreed.

#### **Article 3. Obligations of Goudsmit**

1. Goudsmit will, if no specific standards or regulations have been agreed, deliver in accordance with what Goudsmit could reasonably assume.
2. The goods offered by Goudsmit may differ from any samples, models or images that Goudsmit made available or provided to Customer. These deviations cannot be regarded as a shortcoming on the part of Goudsmit.
3. Goudsmit does not offer Customer any guarantees regarding the quality or (special) properties of the goods unless expressly agreed in writing. No warranty obligation exists in (one or more of) the following cases (not cumulative and not exhaustive):
  - a. if Customer itself has not met all of its (payment) obligations to Goudsmit;

- b. if a defect is caused by normal wear and tear;
  - c. if a defect is caused by improper use, negligence, use outside the approved specification limits by Customer or its auxiliary persons;
  - d. if a defect is caused by external influences beyond Goudsmit's control;
  - e. if a defect is caused by Customer or its auxiliary persons' failure to follow cleaning and operating instructions;
  - f. if a defect is caused by changes and modifications made without Goudsmit's express written confirmation that they do not affect the warranty terms.
4. If a warranty obligation exists, Customer will give Goudsmit in writing a reasonable period of time to fulfil it, whereby Goudsmit is free to determine how it does so. For example, Goudsmit may choose to:
- a. repair the defect;
  - b. replace the defective part or send a replacement part to Customer;
  - c. credit Customer an amount proportionate to the defect.
5. If there is a warranty obligation, the costs of transport and/or shipment, (dis)assembly and travel/accommodation will be at Customer's expense.
6. Goudsmit does not offer Customer any guarantees regarding the quality or (special) properties of the goods unless expressly agreed in writing. Customer can only invoke such warranties if it has itself fulfilled all its (payment) obligations to Goudsmit.
7. Goudsmit is entitled to have the work performed (in part) by third parties.
8. The actual number of goods delivered by Goudsmit may differ from the number agreed in the Agreement / ordered by Customer. For instance, because Goudsmit works with minimum numbers/packaging units or (in the case of delivery of items) because of rounding/tolerances. Such deviations will be accepted by Customer and do not qualify as a shortcoming on the part of Goudsmit. The actual quantity delivered will be invoiced by Goudsmit and will always be payable by Customer.
9. Delivery times indicated by Goudsmit will not be regarded as deadlines, unless the parties have expressly agreed otherwise in the Agreement. An agreed delivery time will only become effective after the Agreement has been concluded and all data necessary for the execution of the Agreement are in the possession of Goudsmit.

#### **Article 4. Obligations of Customer**

- 1. Customer will, at Goudsmit's first request and on its own initiative, provide Goudsmit with all information necessary or relevant to the performance of the Agreement.
- 2. Prices are stated exclusive of VAT, transport and packaging unless otherwise agreed.
- 3. All costs and/or price increases resulting from additions and/or amendments to the Agreement and/or the specifications of the goods to be delivered, which are made at Customer's oral or written request, will be borne entirely by Customer.
- 4. Any costs resulting from circumstances Goudsmit could not reasonably have taken into account at the time of entering into the Agreement will be borne by Customer.
- 5. Goods can only be returned after Goudsmit has given its express prior written consent. Return shipments will be sent carriage paid, at the risk and expense of Customer.
- 6. Unless agreed otherwise, all payments will be made by Customer to Goudsmit to a bank account number designated by Goudsmit, without suspension or set-off, in euro and no later than thirty (30) days after the invoice date. This qualifies as a 'term fixed for payment' within the meaning of Section 6:83(a) Dutch Civil Code.
- 7. At Goudsmit's request, Customer is entitled and obliged (also) to pay in other ways than in cash, such as - but not limited to - by transferring goods (tendering in payment).
- 8. Failing timely payment, Customer will be in default by operation of law subject to in any event (without prejudice to Goudsmit's other rights, such as the right to claim performance or compensation) the (legal) consequences below.
  - a. Customer will become liable for default interest of 12% per month on any outstanding invoices; If the statutory commercial interest rate is higher than 12%, that percentage will be applied;

- b. Customer will owe extrajudicial collection costs with a minimum of €75. These costs will be calculated on the basis of the following table (principal including interest):
  - 15% on the first €3,000;
  - 10% on any amount in excess of € 6,000
  - 8% on any amount in excess of € 15,000
  - 5% on any amount up to € 60,000
  - 3% on any amount in excess of € 60,000.The actual extrajudicial costs incurred will be due if they are higher than follows from the above calculation.
- c. If Goudsmit takes Customer to court in respect of its payment obligations, Customer will also, in addition to the foregoing paragraphs, be liable for reimbursement of the actual costs Goudsmit incurs in this regard (such as lawyers's fees, bailiff's fees, court registry fees, etc.).
- 9. Payments made by Customer will always first be applied against all costs and interest due and then to pay due invoices that have been outstanding the longest, even if Customer states a different reference or other instruction or description when making the payment.
- 10. Customer will ensure that all permits, exemptions and other decisions necessary to perform the work have been obtained in a timely manner. Customer will show Goudsmit, upon first request, in writing that this is the case.
- 11. Customer will ensure that Goudsmit can carry out its work undisturbed and at the agreed time, and that in carrying out its work it has access to the necessary facilities, such as:
  - a. gas, water, electricity and internet;
  - b. heating;
  - c. lockable dry storage;
  - d. facilities prescribed under the Working Conditions Act and regulations.
- 12. Customer will bear the risk and be liable for damage to and theft or loss of items belonging to Goudsmit, Customer and third parties, such as tools, materials intended for the work or equipment used in the work, which are located at or near the location where the work is performed or at another agreed location.
- 13. Without prejudice to the provisions of the previous paragraph of this article, Customer will take out adequate insurance against the risks mentioned in that paragraph. Customer will also take out insurance for the work risk of the equipment to be used. Upon first request, Customer will provide Goudsmit with a copy of the relevant insurance policy or policies and proof of payment of the premium. If damage occurs, Customer will report this to its insurer immediately for further processing and settlement.
- 14. Unless otherwise agreed in writing, Customer will carry out the following work at its own risk and expense:
  - a. earthworks, pile-driving, cutting, breaking, foundation, masonry, carpentry, plastering, painting, wallpapering, repairs or other construction work;
  - b. realisation of connections of gas, water, electricity, internet or other infrastructural facilities;
  - c. measures to prevent or limit damage to or theft or loss of items present at or near the workplace;
  - d. disposal of materials, building materials or waste;
  - e. vertical and horizontal transport.

#### **Article 5. Additions and reductions**

- 1. Changes to the work will in any case result in additions if:
  - a. there is a change in the design, specifications or schedule of requirements;
  - b. the information provided by Customer does not correspond to reality;
  - c. the estimated quantities differ by more than 5%.
- 2. Additions will be calculated based on the price-determining factors applicable at the time the additions are performed. Customer will pay the price of the additional work at Goudsmit's first request, without suspension or setoff (including in case of reductions).
- 3. Changes to the work only result in reductions if/to the extent that:

- a. Goudsmit has agreed in writing not to carry out the reductions;
  - b. The reductions actually result in a saving of costs for Goudsmit and Goudsmit has confirmed this to Customer in writing;
4. Reductions are calculated on the basis of the amounts budgeted by Goudsmit and only include savings of materials and external costs, in no case savings of internal costs of Goudsmit (such as personnel costs).

#### **Article 6. Delivery of the work**

1. The work is considered as delivered in the following cases:
  - a. if Customer has approved the work;
  - b. if Customer puts the work into use. If Customer puts part of the work into use, that part will be regarded as delivered;
  - c. if Goudsmit has notified Customer in writing that the work has been completed and Customer has not expressed its disapproval of the work in writing within three (3) days after the day of the notification;
  - d. if Customer does not approve the work on the grounds of minor defects or missing parts that can be repaired or delivered within thirty (30) days and that do not prevent the work from being put into use.
2. After delivery, Goudsmit will no longer be liable for any defects in the work.
3. If Customer rejects the work within the term referred to under c. of the preceding paragraph, it will inform Goudsmit of this in writing, giving reasons, and will give Goudsmit the opportunity in writing to as yet complete and deliver the work within a reasonable term. This sets Customer's complaint term (as referred to in Section 6:89 Dutch Civil Code).
4. Customer will indemnify Goudsmit against third-party claims for damage to uncompleted parts of the work caused by the use of already-completed parts of the work.

#### **Article 7. Quality and complaints**

1. Immediately upon delivery (in any event within 24 hours of receipt), Customer will check the delivered goods for quantities, quality, visible damage, properties or defects and notify Goudsmit thereof in writing or by email, stating the order and/or invoice number and sending (a copy of) the consignment note. Failing that, the goods will be deemed to be in conformity with the Agreement.
2. Customer can no longer invoke defects other than those referred to in the previous paragraph if it has not complained in writing to Goudsmit within 14 hours after it has discovered or reasonably ought to have discovered the defect.
3. If Customer has fully or partially processed the goods, whether directly or indirectly, and/or no longer has possession of the goods, Customer will be regarded as having approved the goods and Customer - and not Goudsmit - is liable for the consequences thereof. In that case, Goudsmit's liability will lapse.
4. If a complaint proves well-founded after investigation by Goudsmit, Goudsmit has the option to replace or repair the delivered goods or give a price reduction. Customer will be bound by this choice of Goudsmit.

#### **Article 8. Transfer**

1. Unless agreed otherwise, the delivery of goods will take place ex works of a (Dutch) Goudsmit branch.
2. The risk for the goods will pass to Customer at the time of delivery.
3. Goudsmit may deliver the goods in partial shipments (partial deliveries).
4. Customer is obliged to take delivery of the goods.
5. In the event of delivery ex Goudsmit's premises, the obligation to take delivery commences at the time Goudsmit notifies Customer that the goods are ready for collection, whereupon Customer will collect the goods at the latest within a period of seven (7) days.

6. In the event of delivery to the address of Customer, the goods will be regarded as delivered at the time Goudsmit presents the goods at that address. If no delivery address has been expressly agreed in writing, Goudsmit may deliver the goods to the address of Customer known to Goudsmit or as it appears from the trade register. The risk of storage, loading, transport and unloading, among others, is in this case for Customer. Customer can take out insurance against these risks.
7. If Customer does not take delivery of the goods or does not take delivery of them on time, Customer will be in default without any further notice of default being required. In that case, Goudsmit is entitled to store the goods for Customer's risk and account or to sell them to a third party at any price Goudsmit deems reasonable under the circumstances. Customer will continue to owe the full purchase price and delivery costs, without prejudice to the provisions elsewhere in these General Conditions. If Goudsmit as yet sells the goods to a third party, Goudsmit may decide to reduce the amount owed by Customer by the net proceeds of the sale to that third party.

#### **Article 9. Retention of title**

1. Delivery is made under comprehensive retention of title. Goudsmit will retain ownership of all goods delivered by Goudsmit until Customer has fully satisfied:
  - a. all claims relating to the consideration for goods delivered or to be delivered by Goudsmit to Customer pursuant to an agreement or work also performed or to be performed for the benefit of Customer pursuant to an agreement and;
  - b. all claims for failure to perform such agreements.
2. As long as Customer has not fully satisfied these claims, Customer will treat the goods delivered with due care, to keep them insured and not to pledge, process, transfer or assign them to third parties. Upon non-compliance with this obligation, the entire purchase price associated with the Agreement will become immediately due and payable.
3. If Customer fails to fulfil its obligations towards Goudsmit, Goudsmit will be entitled to immediately repossess the goods of which ownership is reserved. To the extent necessary, Customer will, at Goudsmit's first request, grant Goudsmit immediate access to buildings and/or premises of which Customer is the owner or manager, so that Goudsmit can reclaim its property.
4. Payments made by Customer will first and foremost be allocated to Goudsmit claims which are not subject to retention of title.

**Article 10. Force majeure**

1. If Goudsmit cannot fulfil its obligations towards Customer due to a non-attributable failure, this will constitute a situation of force majeure. In addition to its definition in the law and case law, force majeure includes all external causes, foreseen or unforeseen, over which Goudsmit has no influence, as a result of which Goudsmit is wholly or partially unable to perform its obligations towards Customer or as a result of which Goudsmit cannot reasonably be required to perform its obligations, regardless of whether that circumstance could have been foreseen at the time of the conclusion of the Agreement. Such circumstances will include (the consequences of): epidemics, strikes, lockouts, fire, machinery breakdown, stagnation or other problems in the production by Goudsmit's suppliers and/or measures of any governmental body (such as recall actions), as well as the absence of any governmental permit. Force majeure on the part of Goudsmit will in any event apply, but not exclusively, if, after the Agreement has been concluded, Goudsmit is prevented from performing its obligations under this Agreement or from being prepared to perform them as a result of war, war damage, civil war, threat of war, riots, blockade boycott, natural disasters, epidemics, pandemics, lack of raw materials, hindrance and interruption of transport possibilities, acts of war, fire, flooding, ash cloud(s), strikes and sit-down strikes (both organised and unorganised), lock-outs, import and export impediments government measures, machine defects, failures in the delivery of energy, late delivery of required raw materials and/or auxiliary materials (from suppliers), sickness among employees and/or absence of employees, equipment or facilities that are crucial for the delivery, whether at the business of Goudsmit or of third parties, such as suppliers, from whom Goudsmit has to acquire the required materials or raw materials in whole or in part, as well as during storage or during transport, whether or not under its own management, and furthermore through all other causes beyond Goudsmit's risk or control. This enumeration is not exhaustive.
2. In the event of force majeure:
  - a. Customer is not entitled to terminate the Agreement and;
  - b. the fulfilment of Goudsmit's obligations will be suspended for the duration of the force majeure situation and;
  - c. Customer is not entitled to any compensation (for damage), including if Goudsmit benefited from the force majeure.
3. If any force majeure condition has lasted for 2 (two) months, Goudsmit has the right to terminate the Agreement in writing in whole or in part.

**Article 11. Industrial and intellectual property**

1. All intellectual or industrial property rights that arise (in respect of the goods to be delivered, work to be performed or the results thereof, such as drawings, models, designs, hereinafter also referred to as Performances) will accrue to Goudsmit, unless the parties have explicitly agreed otherwise in writing in the Agreement. Goudsmit is deemed the creator, designer or inventor of those results.
2. Customer waives the rights referred to in paragraph 1 and, if necessary, will at Goudsmit's request cooperate free of charge to ensure that the rights in a property law/administrative sense accrue to Goudsmit.
3. To the extent Goudsmit allows Customer to use the Performance referred to in paragraph 1, this right of use is non-transferable, non-exclusive, for the term of the Agreement and applies to the extent necessary to perform the Agreement.
4. Goudsmit will retain ownership of all information, oral or written, provided by Goudsmit to Customer and may only be used by Customer for the purpose for which it was provided. In any event, Customer is prohibited from:
  - a. using and stating Goudsmit's intellectual property rights or any other intellectual property right and/or trademark under which Goudsmit sells the goods, unless Customer has obtained prior written consent from Goudsmit;
  - b. making any changes to the goods sold by Goudsmit or removing the labels or other distinguishing marks applied by Goudsmit to the goods or affixing and/or adding brand names or any other indication of any kind to the goods;



- c. producing and/or using materials and/or documents for advertising and/or promotion, unless Customer has obtained prior written consent from Goudsmit. If Goudsmit makes promotional materials or documents available to Customer - whether for payment or not - during their business relationship, Customer will return such materials and/or documents at Goudsmit's first request.
5. Upon violation of one or more of the prohibitions of paragraph 4, Customer will by operation of law owe Goudsmit an immediately payable penalty of €25,000 for each violation and of €1,000 for every day the violation continues. These penalties are intended as an incentive for compliance and do not affect Goudsmit's rights under the law. Section 6:92 Dutch Civil Code is not applicable.
6. Customer will not disclose Goudsmit's information to third parties in any manner whatsoever, except to the extent reasonably necessary in connection with the proper performance of the Agreement and then only after and to the extent a confidentiality obligation has been agreed.

#### **Article 12. Software**

1. Goudsmit may provide Customer with integrated or separate software, tools, scripts, (source) code or similar materials, including any modifications, enhancements, updates or configurations made from time to time and documentation or information relating to such materials ("software"). Goudsmit or its licensor have title to the Software and the intellectual property rights relating thereto. The Agreement does not constitute a transfer of the software, except where Goudsmit has expressly agreed in advance to transfer specifically described software to Customer. For the purposes of this article, the Agreement also includes any additional (licencing or user) terms applicable to the software or its use by Customer or Goudsmit, to the extent Goudsmit has provided Customer with such terms or referred to them in the Agreement.
2. Goudsmit hereby grants Customer the non-exclusive, non-transferable right to use the software during the term of the Agreement for the purpose that Goudsmit purports to do so under the Agreement and only in the manner provided for by these General Conditions or the Agreement. If the Agreement does not contain a specifically defined purpose, the purpose of use is limited to Customer's own use for its own business purposes and solely for the performance of the Agreement. Goudsmit may suspend or terminate use and user rights if Customer fails to comply with payment obligations under the Agreement.
3. The Agreement may restrict use, for example in relation to the number of users, volume of use, access rights or otherwise. Customer will comply with such restrictions.
4. Customer may not take any factual or legal actions in relation to the software that are not explicitly and specifically permitted in the Agreement, unless Goudsmit has given specific prior written consent.
5. Goudsmit or its licensor may provide or refer to instructions in relation to the correct use of the software (such as manuals). Customer will always follow these instructions. Where Goudsmit or its licensor does not give such instructions, the general instruction is that Customer will exercise the skill, care, prudence, efficiency, foresight and timeliness that would be expected of a suitably competent, trained and experienced person in relation to the software at that time.
6. Goudsmit makes the Software available to Customer "as-is, where-is". The obligation of Goudsmit or its licensor to maintain the software or repair defects is limited to the obligations under the Agreement. If the Agreement does not provide anything (otherwise) in this regard, Goudsmit's obligations are limited to the following best-efforts obligations:
  - a. the correcting, at Goudsmit's discretion, of (i) reproducible material deviations from the specifications in the Agreement, (ii) replacement of software, or (iii) crediting of relevant fees;
  - b. provided that Customer has notified Goudsmit in writing and in sufficient detail of such deviations within three months of delivery;
  - c. provided that Customer always provides Goudsmit or its licensor with the necessary cooperation, access and information, both on request and unsolicited; and

- d. provided that Customer (i) complies with and has complied with the Agreement, and (ii) has not combined or integrated the software with software or hardware to which Goudsmit has not given its specific prior written consent.
7. Customer itself is always responsible for compliance with its obligations towards its customers, staff and (end) users.
8. Customer will ensure and guarantee to Goudsmit and its licensor that Customer itself and third parties comply with (i) the Agreement, (ii) these terms and conditions, and (iii) the laws and regulations applicable to the software, to Customer or to the use of the software. Customer indemnifies Goudsmit and its licensor for any form of alleged or incurred damage or costs of Customer and/or third parties related to the software.
9. The rights Customer can exercise towards Goudsmit in relation to the software are always limited to the rights Goudsmit can exercise towards its licensor. The obligations Goudsmit has towards Customer are always limited to what Goudsmit can claim from its licensor.
10. The provisions of Article 11.5 apply to the fulfilment of Customer's obligations under Article 12.

#### **Article 13. Moulds, models, model plates, tools and the like**

1. If Goudsmit manufactures moulds, model plates, tools and the like for the performance of the Agreement, these are, become and remain the property of Goudsmit, even if Customer has paid for them in full or in part. Goudsmit will keep these tools available for Customer for up to one year after the last order.
2. Moulds, models, model plates, tools and the like that Customer made available to Goudsmit will be retained by Goudsmit at Customer's risk and expense for up to one year after the last order. If Customer has not requested the return of its items after the expiry of the aforementioned term and has also not retrieved these items within one month after receipt of a written request from Goudsmit, the aforementioned items are at Goudsmit's disposal.
3. The costs of modification, renewal and/or repair, after wear and tear, of moulds, models, model plates, tools and the like manufactured for the Agreement will be borne by Customer.

#### **Article 14. Privacy**

1. In the event that Goudsmit processes personal data provided by Customer, Customer guarantees that the processing is not unlawful and does not infringe the rights of the data subjects concerned or third parties. To the extent necessary, Goudsmit may summon Customer in indemnification proceedings in the event of any claims by data subjects or third parties as a result of Customer's failure to comply with applicable privacy laws and regulations, including but not limited to the General Data Protection Regulation (GDPR) and the GDPR Implementation Act.
2. Any privacy statement present on Goudsmit's website forms an integral part of these General Conditions and can be consulted at <https://www.goudsmitmagnetics.com/nl-nl/privacy-statement-goudsmit-magnetics-groep-b-v->. In case - for whatever reason - no privacy statement is present on Goudsmit's website, it will be communicated upon request as soon as a privacy statement is posted.

#### **Article 15. Liability of Customer**

1. Customer is responsible for the information provided by it or on its behalf, such as prescribed constructions, materials and working methods or orders, directions and instructions given.
2. Customer is liable for all loss resulting from errors in the information provided by it as aforementioned or defects in goods, building materials, materials or auxiliary materials made available by it or prescribed by it.
3. The consequences of compliance (by Goudsmit or third parties) with statutory regulations or government decisions will be borne by Customer, regardless of whether the cause/necessity of such compliance is attributable to the Supplier, Goudsmit or a third party. Goudsmit accepts no liability to Customer for any damage as a result of compliance as aforesaid and Customer will, at Goudsmit's first request, cooperate in compliance as aforesaid and to compensate all damage and costs incurred by Goudsmit as a result of compliance as aforesaid.



4. Customer is liable for loss resulting from work performed or deliveries made by it or on its behalf by third parties.
5. Customer will indemnify Goudsmit unconditionally for any damage as referred to in this article. To the extent necessary, Goudsmit may summon Customer in indemnification proceedings in this respect.

**Article 16. Liability of Goudsmit**

1. Cumulative liability, based on any legal ground or grounds whatsoever, cannot result in Goudsmit having to pay a sum of money to Customer that exceeds the amount for which Goudsmit is insured and its insurance actually pays out. Goudsmit's total liability is limited to this amount.
2. In the event Goudsmit is not insured for the liability (based on any legal basis or legal grounds ) invoked by Customer and/or Goudsmit's insurance does not make a pay out, the cumulative liability based on any legal basis or legal grounds of Goudsmit will be limited to a maximum of 15% of the total agreed price (excluding VAT), and Goudsmit will not be liable for any indirect damage incurred by Customer or a third party in connection with (the performance of) an Agreement, an item or service provided by Goudsmit, including consequential damage, immaterial damage, operational or environmental damage, damage to items under the care, custody or control of, but not the property of Goudsmit, such as damage caused to items on which work is performed by or during the performance of the work, or to items located in the vicinity of the location where the work is performed.
3. The exclusion of liability in this article will not apply if loss is caused by intent or gross negligence of Goudsmit or its managerial staff.
4. Unless the liability is caused by intent or gross negligence of Goudsmit or its managerial staff, Customer will compensate Goudsmit for all damage (including (legal) consultancy costs) resulting from or relating to third-party claims, directly or indirectly related to (the performance of) an Agreement. To the extent necessary, Goudsmit may summon Customer in indemnification proceedings in this respect.
5. Auxiliary persons of Goudsmit may (also) invoke the liability exclusions in this article against Customer, which qualifies as a third-party clause within the meaning of Section 6:253 Dutch Civil Code.
6. Customer may only invoke the obligations as set out in this article if it has itself fulfilled all its obligations towards Goudsmit.
7. Any right of action of whatever nature of Customer against Goudsmit will lapse no later than one year after delivery of the goods sold to Customer or performance of the Agreement.

**Article 17. Suspension, set-off and termination**

1. Customer is not entitled to suspend or set off its obligations.
2. Goudsmit is authorised to set off at any time. Goudsmit may also set off any claims/debts of the affiliated companies referred to in Article 1.1 against Customer, but the authority to invoke this is exclusively vested in the Goudsmit entity that, as a shareholder, has the highest position. To that extent, this provision qualifies as a third-party clause within the meaning of Section 6:253 Dutch Civil Code.
3. In the following cases, Goudsmit's entire claim against Customer will become immediately due and payable, Customer will be in default by operation of law and Goudsmit will be entitled to extrajudicially terminate the Agreement in whole or in part, without any notice of default or judicial intervention being required:
  - a. if Customer files for bankruptcy or (temporary) suspension of payment, is declared bankrupt, is granted (temporary) suspension of payment, or Customer is placed under administration, management or guardianship by virtue of statutory provisions;
  - b. if Customer transfers, liquidates or shuts down (parts of) its business or at least its activities in whole or in part;
  - c. if prejudgment attachment or executory attachment is levied against Customer;

- d. If Goudsmit so requests, Customer will pay all or part of the agreed price and/or fees in advance and/or provide security for that purpose.
4. If Customer provides no or insufficient security and/or makes no advance payment, Goudsmit is entitled to terminate the Agreement. Section 6:92 Dutch Civil Code is not applicable.
5. If Goudsmit so requests, Customer will pay all or part of the agreed price and/or fees in advance and/or provide security for that purpose. If Customer provides no or insufficient security and/or makes no advance payment, Goudsmit is entitled to terminate the Agreement. In such case, Customer will be liable for all loss suffered by Goudsmit.

**Article 18. Transfer of rights or obligations**

Customer may not transfer or pledge any rights or obligations under the Agreement, including those under the General Conditions, without Goudsmit's prior written consent. This clause has effect under property law within the meaning of Section 3:83(2) Dutch Civil Code.

**Article 19. Applicable law and disputes**

1. The Agreement is exclusively governed by Dutch law.
2. Only the 's-Hertogenbosch District Court has jurisdiction to settle any disputes arising from the Agreement. In addition/divergence thereof, Goudsmit will be entitled to submit the dispute to a court that has jurisdiction according to national, international or supranational (such as European) laws and regulations.

**Article 20. Translations**

1. These general terms and conditions were originally formulated in Dutch.
2. Translations of these general terms and conditions have been created in English, French and German.  
Translations into other languages are also possible; they are not excluded.
3. In the event that there are one or more discrepancies between the original Dutch text or a translation, the Dutch text prevails regardless of whether the discrepancy is the cause of an incorrect or incomplete translation.
4. Goudsmit is not liable for any loss resulting from a discrepancy between the original Dutch text or a translation.  
The use of a translation is entirely at the risk and expense of the user of that translation.

## Appendix 1

Company name: **Goudsmit Magnetics Groep B.V.**

Trading under the name: Goudsmit Magnetics Groep B.V. / Goudsmit Magnetics

Registered office: Prunellalaan 3, 5582HB Waalre

Email: [info@goudsmitmagnetics.com](mailto:info@goudsmitmagnetics.com)

Telephone number: +31 (0)40 221 32 83.

Chamber of Commerce number: 17150682

VAT number: NL811297287B01

Accessibility:

Company name: **Goudsmit Magnetic Systems B.V.**

Trading under the name: Goudsmit Magnetic Systems B.V. / Goudsmit Magnetics

Registered office: Petunialaan 19, 5582HA Waalre

Email: [info@goudsmitmagnetics.com](mailto:info@goudsmitmagnetics.com)

Telephone number: +31 (0)40 2213283

Chamber of Commerce number: 17061487

VAT number: NL009079907B01

Accessibility:

Company name: **Goudsmit Magnetic Supplies B.V.**

Trading under the name: Goudsmit Magnetic Supplies B.V. / Goudsmit Magnetics

Registered office: Prunellalaan 14, 5582HB Waalre

Email: [magnets@goudsmitmagnetics.com](mailto:magnets@goudsmitmagnetics.com)

Telephone number: +31 (0)40 2213283

Chamber of Commerce number: 17061486

VAT number: NL009076815B01

Accessibility:

Company name: **Goudsmit Magnetic Components B.V.**

Trading under the name: Goudsmit Magnetic Components B.V. / Goudsmit Magnetics

Registered office: Prunellalaan 14, 5582HB Waalre

Email address:

Telephone number:

Chamber of Commerce number: 17098202

VAT number:

Accessibility:

Company name: **Goudsmit AeroTec B.V.**

Trading under the name: Goudsmit AeroTec B.V. / Goudsmit Magnetics

Registered office: Prunellalaan 3, 5582HB Waalre

Email address:

Telephone number:

Chamber of Commerce number: 68595239

VAT number:

Accessibility: