

GENERAL TERMS AND CONDITIONS OF GEARCAM

FOR THE BENEFIT OF THE DELIVERY OF GOODS TO PROFESSIONAL BUYERS

Larenseweg 121, 1221 CL, Hilversum, The Netherlands
Registered with the Chamber of Commerce under number 32046935

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Article 1. Definitions

In these general terms and conditions the following terms are capitalised and used in the following meaning, unless expressly indicated otherwise:

1. **Buyer:** the natural person or legal entity who purchases Products from Supplier and who is the other party to the Agreement with Supplier within the meaning of article 6:231 under c of the Dutch Civil Code (Burgerlijk Wetboek).
2. **Supplier:** the private company with limited liability Vocas Sales & Services B.V., also acting under the name "GearCam", the party with which the Buyer concludes the Agreement and user of these general terms and conditions within the meaning of Section 6:231(b) of the Dutch Civil Code (Burgerlijk Wetboek).
3. **Order:** placing an order to supply Products by the Buyer from Supplier.
4. **Agreement:** the agreement between the Supplier and Buyer on the basis of which Supplier supplies Products to Buyer against payment.
5. **Parties:** Supplier and the Buyer jointly.
6. **Products:** all goods, including documentation, (technical) drawings, accessories, auxiliary and (test) equipment, which are the subject of the Agreement.
7. **In writing:** "In writing" for the purposes of these general terms and conditions shall also include communication by e-mail, fax or digital (for example via an online interface), provided that the identity and integrity of the content are duly established.

Article 2. Applicability

1. The present general terms and conditions are applicable to any and all proposals, Agreements and deliveries of Supplier, of whatever nature, unless this applicability is fully or partly expressly excluded in writing and/or unless expressly stipulated otherwise.
2. Any general terms and conditions of the Buyer, by any name whatsoever, are expressly rejected. Deviations from and additions to these terms and conditions shall only be applicable if and to the extent that they have expressly been accepted by Supplier in writing.
3. Should Supplier have permitted deviations from the present general terms and conditions for a short or a longer period of time, whether or not implicitly, then this shall not affect its right to demand direct and strict compliance with these terms and conditions as yet. The Buyer cannot derive any rights from the manner in which Supplier applies the present terms and conditions.
4. The present terms and conditions are equally applicable to all Agreements concluded with Supplier for the implementation of which third parties must be relied on. Said third parties can invoke the present terms and conditions directly against the Buyer, including any exclusions of liability.
5. Should one or more provisions of the present terms and conditions or of any other Agreement concluded with Supplier be in breach of a mandatory statutory provision or any applicable legal provision then the relevant provision shall expire and shall be replaced by a new, legally permissible and comparable provision to be established by Supplier.
6. The Buyer with whom the present terms and conditions were contracted once is deemed to implicitly agree with the applicability of these terms and conditions to an Agreement concluded with Supplier at a later date.
7. In case of a discrepancy between the content of an Agreement concluded by and between the Buyer and Supplier and the present terms and conditions the content of the Agreement shall prevail.

Article 3. Proposals and offers

1. Any and all proposals and offers of Supplier are revocable and are made subject to contract, unless indicated otherwise in writing.
2. A complex quotation shall not oblige Supplier to deliver a part of the Products included in the proposal at a corresponding part of the price quoted.
3. The content of the delivery shall exclusively be determined by the description of the delivery specified in the proposal. If the acceptance deviates (on subordinate points) from the proposal included in the offer then Supplier shall not be bound by the same. The Agreement shall in that case not be concluded in accordance with said deviating acceptance, unless Supplier indicates otherwise.
4. Clear errors or clerical errors in the proposal of Supplier shall not bind Supplier.
5. The prices in the proposals of Supplier shall be exclusive of VAT and other official duties, unless indicated otherwise.
6. Supplier is entitled to change its prices at any time. Proposals and offers shall not automatically be applicable to future Orders.

Article 4. Conclusion of the Agreement

1. Barring the provisions set forth below an Agreement with Supplier shall only be concluded after Supplier has accepted respectively confirmed an Order in writing. The Order confirmation is deemed to correctly and completely represent the Agreement, unless the Buyer immediately objects to the same in writing.
2. As far as Orders placed on the website of the Supplier are concerned, contrary to the provisions of paragraph 1 of this article, the Agreement will have been concluded at the time the Buyer has successfully gone through all steps of the online ordering process.
3. Any additional arrangements or changes made at a later time will only bind the Supplier if these are confirmed by the Supplier in writing within five days.
4. For Agreements or transactions for which by nature and size no written quotation or order confirmation is sent, the invoice will be deemed to constitute a correct and complete representation of the Agreement, subject to a written objection within eight days after the invoice date.

Article 5. Online account

1. Before the Buyer can order Products via the website of the Supplier, the Buyer must dispose of an online account. To this end the Buyer receives login details on request and after approval of the Supplier.

2. The login details are exclusively for the relevant Buyer and must be handled confidentially by the Buyer. This implies, inter alia, that the login details cannot be made available by the Buyer to third parties. The login details can, however, be used by employees of the company of the Buyer, however exclusively for the benefit of the business operations of the company of the Buyer.

Article 6. Delivery

1. Unless otherwise agreed to in writing, delivery shall take place at the delivery address specified by the Buyer.
2. The choice of the means of transport is that of the Supplier, also in case of paid shipments, with no requirements for the shipment issued by the Buyer. Temporary hindrances or impediments in transport with the chosen means of transport, don't automatically require the use of another means of transport.
3. If the Buyer has specific requirements with regard to packaging used by the Supplier, all costs for the use of this packaging shall be accountable to the Buyer. Packaging materials are not taken back by the Supplier.
4. Products that are ready for pick-up or ready for shipping, should be collected immediately at the place of delivery or receipt.
5. If it turns out to be impossible to deliver the Products to the Buyer because of a cause on the side of the Buyer, the Supplier reserves the right to store those Products for the account and risk of the Buyer, without any liability on the part of the Supplier for damage, impairment, loss or otherwise. A 30-day period apply during storage during which the Supplier will enable the Buyer to collect or receive the Products. This applies unless the Supplier expressly determined a different period in writing.
6. If the Buyer also fails to comply with its obligations after the expiry of the time limit, as intended in the previous paragraph of this article, Buyer shall by operation of law be in default and Supplier shall be entitled to dissolve the Agreement, either in whole or in part, in writing and with immediate effect, without any prior or further notice of default and without any judicial intervention being required and without being liable to pay compensation for damage, costs or interest. As the occasion arises Supplier shall be authorised to sell the Products to third parties or to use the same for the implementation of other Agreements and also to destroy the documents already prepared. The foregoing shall not affect the obligation of the Buyer to pay the agreed price as well as possible storage costs and/or other costs.
7. Supplier reserves the right to engage third parties not employed by it in the performance of (parts of) the Order for its account.

Article 7. Delivery times

1. If Supplier has indicated a time for the delivery or the implementation of the Agreement then this shall only be approximate. A specified delivery time can therefore never be qualified as a fatal deadline. In the event that a delivery date is exceeded, the Buyer should, therefore, give Supplier written notice of default. Supplier must then be granted a reasonable time limit to implement the Agreement as yet.
2. If the delivery cannot be made ex-stock, the delivery period is the period that the manufacturer needs for the manufacture and transport of the Order; This starts on the day on which the Agreement was finally reached and all information and tools required for the implementation are received by the Supplier.
3. If and to the extent that this is, at the discretion of Supplier, required for a proper implementation of the Agreement, Supplier shall be entitled to rely on third parties for the performance of certain activities.
4. Buyer shall see to it that all data of which Supplier indicates that they are required or of which Buyer should within reason understand that they are required for the implementation of the Agreement, are supplied to Supplier in a timely fashion. If the data and tools required for the implementation of the Agreement have not been supplied to Supplier in a timely fashion then Supplier shall be entitled to suspend the implementation of the Agreement and/or to charge the additional costs deriving from the delay to the Buyer in accordance with the usual rates.
5. Supplier shall be allowed to deliver an Order sold in consignments, invoice each consignment separately and to require payment in accordance with the applicable payment terms.

Article 8. Inspection and complaints

1. The Buyer must inspect the goods delivered immediately after delivery for any deviations with what has been agreed. Any complaints relating to the goods delivered have to be filed ultimately within 8 days after delivery, in writing, to Supplier. After the expiry of the said period, the goods delivered shall be considered as having been irrevocably and unconditionally accepted by the Buyer. The Buyer has to hold the defective goods available for Supplier. The submission of a complaint shall not suspend the Buyer's payment obligation in respect of the goods in question.

2. Should it upon arrival be visible from the outside that the goods are damaged, the Buyer has to make a reservation in writing in this regard against the carrier by means of a note on the proof of delivery, and it should, in derogation from the provisions of paragraph 1 of this article, inform Supplier hereof within 48 hours after receipt.
3. Drawings, technical descriptions, models, specimens, samples, images, colours, weights, sizes and indications of materials used, shall be stated by Supplier in good faith and as precise as possible. However, these informative data shall not be binding. Deviations in respect of goods delivered occurring within the margins that are customary in the industry must be accepted and shall not give the Buyer a right to complain, replacement, compensation of damage or any other right, unless the Agreement expressly provides for a smaller margin in respect of deviations.
4. Defective Products can exclusively be returned after prior consultation with one of the Seller's sales staff.
5. If goods have been assembled or processed by the Buyer, it shall no longer be allowed to lodge a complaint, irrespective of the ground, including in case of incorrect delivery, even though it is made within the prescribed period; in these cases Supplier shall not be obliged to compensate in any manner whatsoever.
6. After the discovery of any defect, the Buyer shall be obliged to immediately cease the use, adaptation, processing and/or installation of the Products concerned and take all reasonably possible measures in order to prevent (further) damage.

Article 9. Invoicing and payment

1. Supplier shall be authorised, at the beginning of the Agreement, to desire an advance in full or in part from the Buyer. Advances must be paid immediately after the conclusion of the Agreement and shall be deducted from the (last) invoice.
2. If it has been agreed that payment will take place by means of invoice, payment must take place within 14 days after the date of the invoice, without any setoff or discount, in a manner to be indicated by Supplier in the currency of the invoice, unless another period is agreed to in writing. Supplier reserves the right to send invoices digitally.
3. After the expiry of the stipulated payment term the Buyer shall be in default by operation of law without any further notice of default being required.
4. As from the moment of default the Buyer shall be liable to pay interest on the due and payable amount equal to 1% per month, unless the statutory commercial interest is higher in which instance the statutory commercial interest shall apply. As from that moment any and all judicial and extrajudicial costs that Supplier incurs in order to obtain satisfaction – both in and out of court – shall be at the expense of the Buyer. In that case the Buyer shall be liable to pay compensation equal to at least 15% of the outstanding amount with a minimum of € 150.00 (in words: seventy-five euros). Should the costs actually incurred and to be incurred by Supplier exceed the aforementioned amount then these costs shall equally qualify for compensation.
5. If the Buyer does not comply with its payment obligations in a timely fashion then Supplier shall be authorised to suspend the obligations entered into vis-à-vis the Buyer regarding delivery and/or performance of activities until the payment has been made or sufficient security has been provided for the same. The same already applies prior to the moment of default if Supplier may within reason assume that there are reasons to doubt the creditworthiness of the Buyer.
6. In case of liquidation, insolvency, debt management or suspension of payment of the Buyer or a relevant application or petition the claims of Supplier and the obligations of the Buyer vis-à-vis Supplier shall immediately fall due.
7. If the Buyer has, on any account whatsoever, one or more counterclaims vis-à-vis Supplier then the Buyer waives its setoff right. Said waiver of the setoff right is also applicable if the Buyer applies for (provisional) suspension of payment or is declared insolvent.

Article 10. Reservation of title

1. Any and all goods delivered or to be delivered by Supplier shall remain the property of Supplier up to the moment that the Buyer has complied in full with all its payment obligations vis-à-vis Supplier on account of any Agreement concluded with Supplier for the delivery of goods and/or the performance of activities, including claims in connection with a failure to comply with this kind of Agreement.
2. A Buyer acting as a reseller shall not be authorised to rent out, grant the use of, pledge or otherwise encumber the Products to which the Supplier has retained title. The Buyer is solely authorised to sell or deliver Products, of which the Supplier is the legal owner, to third parties insofar as this is necessary within the scope of normal business practice of the Buyer.
3. The Buyer shall not be allowed to establish limited rights on goods that are subject to the reservation of title of Supplier. If third parties (wish to) establish (limited) rights on the goods subject to the reservation of title then the Buyer shall forthwith inform Supplier in writing accordingly.

4. Supplier hereby already reserves an undisclosed pledge on delivered goods of which the title has transferred to the Buyer due to payment and which are still in possession of Supplier, by way of additional security for claims, other than within the meaning of article 3:92 paragraph 2 of the Dutch Civil Code, which Supplier may still have vis-à-vis the Buyer on any account whatsoever.
5. The Buyer is obliged to keep (have kept) the delivered goods subject to the reservation of title separate from other goods, with the required diligence and recognisable as property of Supplier.
6. The Buyer is obliged to insure the goods against fire, explosion and water damage as also against theft during the period of the reservation of title and to on demand provide Supplier insight into the policies of said insurances. Any and all claims of the Buyer vis-à-vis insurers of the goods on account of the aforementioned insurances shall, if so desired by Supplier, be pledged to Supplier in an undisclosed manner by way of additional security for the claims of Supplier vis-à-vis the Buyer.
7. As far as deliveries to be exported to Germany are concerned, if the Buyer (partly) or a third party forms (a) new good/goods made from the Products delivered by the Supplier, the Buyer or this third party shall form this/these good/goods exclusively for the Supplier and the Buyer shall keep this/these newly formed good/goods for the Supplier until the Buyer has fulfilled all the payments due under the Agreement; In that case, the Supplier retains all rights as owner of the newly formed good/goods, until the moment of payment in full by Buyer.

Article 11. Suspension and dissolution

1. If the Buyer or Supplier fails to comply with its obligations under the Agreement then the other party shall, without prejudice to the relevant provisions set forth in the Agreement, be entitled to dissolve the Agreement out of court by means of a registered letter. The dissolution shall only take place after the defaulting party has been given written notice of default and has been offered a reasonable time limit to remedy the shortcoming.
2. The one party shall, without any demand or notice of default being required, moreover be authorised to dissolve the Agreement, either in whole or in part, out of court by means of a registered letter and with immediate effect if:
 - a. the other party applies for (provisional) suspension of payment or if the other party is granted (provisional) suspension of payment;
 - b. the other party files a winding-up petition or is declared insolvent;
 - c. the company of the other party is liquidated;
 - d. an important part of the company of the other party is taken over;
 - e. the other party discontinues its current company;
 - f. an attachment is, through no fault of the one party, imposed on a considerable part of the assets of the other party or if the other party should otherwise no longer be deemed able to comply with the obligations on account of the Agreement.
3. The Buyer shall only be authorised to suspend or dissolve the Agreement with Supplier to the extent that said authority derives from the law. If the Buyer has already received performances for the implementation of the Agreement at the time of dissolution then the Buyer can only partly dissolve the Agreement and such exclusively for the part that has not been implemented yet by or on behalf of Supplier.
4. Amounts that have been invoiced by Supplier to the Buyer prior to the dissolution in connection with that which Supplier has already performed for the implementation of the Agreement shall remain payable by the Buyer to Supplier and shall immediately fall due at the time of dissolution.
5. If the Buyer, after having been given notice of default in connection therewith, fails to comply, fails to comply in full or fails to comply in time with any obligation on account of the Agreement, Supplier shall be entitled to suspend its obligations vis-à-vis the Buyer without being liable to pay any compensation to the Buyer in that respect. Supplier shall also be entitled to this in the circumstances as intended in paragraph 2 of this article.

Article 12. Liability

1. If Supplier is liable for damage, said liability shall be limited to compensation of direct damages and at most to the invoice amount of the Agreement (excluding VAT), or that part of the Agreement to which the liability relates. The liability shall be limited in all cases to the actual compensation paid by the insurer of Supplier in that specific case. Direct damage is exclusively understood as:
 - a. the reasonable costs for the establishment of the cause and the scope of the damage, to the extent that the establishment is related to damage within the meaning of these general terms and conditions;
 - b. the possible reasonable costs incurred in order to have the defective performance of Supplier comply with the Agreement, unless they cannot be attributed to Supplier;

- c. reasonable costs incurred in order to prevent or limit damage, to the extent that the Buyer demonstrates that these costs resulted in limitation of the direct damage within the meaning of these general terms and conditions.
2. Supplier shall never be liable for indirect damage, including bodily harm, consequential damage, lost profit, lost savings, wages, material costs, losses due to business interruptions, environmental damage and damage resulting from penalties imposed due to non-observance of delivery (completion) times.
3. Supplier shall not be liable for damage, of any nature or any form whatsoever, in case it has departed from incorrect and/or incomplete data supplied by the Buyer.
4. The limitations of liability for direct damage included in these general terms and conditions shall not be applicable if the damage can be blamed on intent or gross negligence on the part of Supplier.

Article 13. Warranty

The Supplier does not provide any warranty on the Products delivered by the same, barring and to the extent stipulated in writing. If the manufacturer of the Product provides a warranty then the said warranty shall be delivered to the Buyer by the Supplier. The Buyer must address the manufacturer of the relevant Product if the Buyer intends to rely on a warranty. Only if the Supplier stipulated with the manufacturer that the Supplier shall carry out the warranty can the Buyer address the Supplier with potential complaints that fall under the warranty.

Article 14. Limitation period

In all cases, the time limit within which the Supplier can be held liable for compensation for damage is limited to 1 year after delivery of the Products to which the damage relates.

Article 15. Intellectual property

1. The Buyer shall not acquire any intellectual property rights in respect of the Products as a result of the Agreement.
2. The Buyer shall not be permitted to modify or remove any applied marks or identifying marks on the Products or their packaging, nor to modify or copy the Products or any part of these.
3. The Supplier declares that to the best of its knowledge, the Products do not infringe any intellectual property rights of third parties valid in the Netherlands. In the event of any claims by a third party concerning infringement on such rights, the Supplier may, if necessary replace or modify the Product concerned, or acquire sufficient rights in respect of the Product, or terminate the Agreement entirely or partly. The Buyer shall only have the right to terminate the Agreement in so far as he cannot reasonably be expected to maintain the Agreement.
4. The Buyer will immediately notify the Supplier of any claims by third parties concerning an infringement of intellectual property rights in respect of the Products. In the event of such a claim, only the Supplier shall be authorised to put up a defence against this, partly on behalf of the Buyer, or to take legal action against this third party, or to settle out-of-court. The Buyer will refrain from taking any such measures, in so far as this can be reasonable be expected of him. The Buyer will provide his cooperation to the Supplier in all cases.

Article 16. Force majeure

1. The parties shall not be obliged to comply with any obligation if they are prevented from doing so as a result of a circumstance that cannot be blamed on negligence (*schuld*) and must neither be at their expense by law, a legal act or generally accepted practice.
2. Under these general terms and conditions, force majeure shall mean, in addition to the meaning thereof as laid down in the law and in case law, all external causes, anticipated or not anticipated, on which Supplier cannot exert influence, but which prevent Supplier from fulfilling its obligations. This shall also include strikes in the company of Supplier or the manufacturer or supplier.
3. Supplier shall also be entitled to rely on force majeure if the circumstance that prevents (further) compliance occurs after Supplier should have already complied with its commitment.
4. During the period that the force majeure continues the parties can suspend the obligations on account of the Agreement. If this period lasts longer than 30 days then each party shall be entitled to dissolve the Agreement, without any obligation to compensate the other party for damage.
5. To the extent that Supplier has already partly complied or shall comply with its obligations on account of the Agreement at the time of the occurrence of force majeure and independent value can be attributed to the part complied or to be complied with respectively, then Supplier shall be entitled to separately invoice the part already complied with or the part to be complied with respectively. The Buyer shall be obliged to pay this invoice as if it were a separate Agreement.

Article 17. Indemnity

The Buyer shall indemnify Supplier against possible claims of third parties who incur damage in connection with the implementation of the Agreement or the use of the Products and of which the cause can be blamed on Buyer, including claims of third parties with regard to intellectual property rights on materials and data supplied by the Buyer that are used for the implementation of the Agreement. In the event that Supplier should be challenged by a third party in this respect, then the Buyer shall be obliged to assist Supplier both in and out of court and to immediately do all that may be expected of it in such a case. If the Buyer fails to take adequate measures then Supplier shall, without notice of default, be entitled to proceed accordingly. All costs and damage on the part of Supplier and third parties arisen as a result thereof, shall be fully for the risk and expense of the Buyer.

Article 18. Transfer of rights

The Supplier shall be allowed to transfer the rights arising from any Agreement to third parties. The Buyer shall only be authorised to do so with the prior written consent of the Supplier.

Article 19. Applicable law and choice of forum

1. All Agreements concluded and to be concluded by Supplier shall be governed by Dutch law. The applicability of the Vienna Sales Convention is expressly excluded.
2. Any and all disputes – including those that are only qualified as such by one of the Parties – that arise as a result of an Agreement to which the present terms and conditions are, either in whole or in part, applicable or further to other agreements that derive from this kind of Agreement shall be settled by the competent court in the place of establishment of the Supplier, unless a mandatory statutory provision opposes this. This does not affect the fact that the Supplier may agree with the Buyer that the dispute is settled through independent arbitration.

Article 20. Change and interpretation of the terms and conditions

1. In case of an interpretation of the content and meaning of these general terms and conditions as well as in the case of conflict between the content or interpretation of any translations of these general terms and conditions and the Dutch version, the Dutch text shall prevail each time.
2. The most-recently filed version and/or the version as applicable at the time of conclusion of the Agreement shall always apply.