

General Terms and Conditions of:

Forbo Eurocol Nederland B.V.
Industrieweg 1
1521 NA Wormerveer
The Netherlands

Chamber of Commerce No. for Amsterdam: 350131000000

Article 1: Applicability/definitions

1. These General Terms and Conditions shall apply to all offers and all purchase and sales agreements of Forbo Eurocol Nederland B.V. with its registered office at Wormerveer, hereinafter referred to as "Forbo Eurocol".
2. The buyer shall be referred to as "the Other Party".
3. "In writing" for the purposes of these General Terms and Conditions shall mean: by letter, e-mail, fax or any other mode of communication that is regarded as equivalent to writing in view of advances in technology and conventional practices.
4. The possible invalidity of (any part of) a provision contained in these General Terms and Conditions shall not affect the validity of the remaining provisions.
5. These General Terms and Conditions shall also apply to subsequent orders and part orders flowing from this agreement.
6. A lasting business relationship shall only be deemed to exist if Forbo Eurocol has already handed these General Terms and Conditions several times to the Other Party. Forbo Eurocol shall not be obliged to produce these General Terms and Conditions in order for them to apply to each new agreement.

Article 2: Establishing agreements

1. The agreement shall be established after the Other Party has accepted the offer from Forbo Eurocol even if this acceptance differs in subordinate points from the offer. If however the acceptance by the Other Party differs essentially from the offer, the agreement shall not be deemed established until Forbo Eurocol has expressly agreed to these differences in writing.
2. If the Other Party places an order without a prior offer by Forbo Eurocol, Forbo Eurocol shall only be bound by this order after it has confirmed it in writing to the Other Party.
3. Forbo Eurocol is only bound by oral agreements after it has confirmed them in writing to the Other Party or as soon as Forbo Eurocol - without objection of the Other Party - has started the execution of these arrangements.
4. Additions to or amendments to these General Terms and Conditions or the agreement shall only bind Forbo Eurocol after these have been confirmed to the Other Party.

Article 3: Offers, quotations, prices

1. All offers or quotations of Forbo Eurocol are subject to contract, unless they contain a term of acceptance. If a quotation or offer contains a non-binding offer and the Other Party accepts such offer, Forbo Eurocol shall be entitled to withdraw the offer within two working days of receiving acceptance.
2. The prices stated in the offers, quotations, price lists and suchlike are exclusive of Dutch VAT and any additional costs, such as administrative costs and expense claims from any third parties engaged.
3. A draft estimate shall not oblige Forbo Eurocol to deliver part of the proposal stated in this estimate for a corresponding part of the price.

4. If the proposal is based on the details supplied by the Other Party and these details are incorrect or incomplete or are subsequently amended, Forbo Eurocol shall be entitled to adjust the prices and/or delivery deadlines stated in the proposal.
5. Offers, quotations and prices shall not automatically apply to repeat orders and follow-up orders.
6. Samples that have been shown or provided, specifications of colours and weights and other descriptions in brochures, promotion material and/or on the website of Forbo Eurocol are as accurate as possible, but are only an indication. The Other Party may derive no rights from these.
7. The samples referred to in the previous paragraph shall remain the property of Forbo Eurocol and must be returned to Forbo Eurocol upon its demand and at the expense of the Other Party.
8. If between the date of concluding the agreement and carrying it out, (cost) price increasing circumstances take place for Forbo Eurocol as a result of legislation and regulations, currency fluctuations or price changes with respect to third parties or suppliers, etc. engaged by Forbo Eurocol, Forbo Eurocol shall be entitled to increase the agreed price and charge these to the Other Party.

Article 4: Engaging third parties

Forbo Eurocol shall be entitled to have certain deliveries carried out by third parties if and in so far as required for the correct carrying out of the agreement. This shall be subject to assessment by Forbo Eurocol.

Article 5: Obligations of the Other Party

1. The Other Party must ensure that:
 - a. it shall provide all information required for the execution of the agreement or adequate advising to Forbo Eurocol in time and in the manner required by Forbo Eurocol;
 - b. it shall timely inform Forbo Eurocol about developments that are ongoing within the organisation, which are relevant for the execution of the agreement or the advising;
 - c. any data carriers, electronic files and suchlike provided by the Other Party to Forbo Eurocol must be free from viruses and/or defects.
2. The Other Party shall see to it that the information it has provided shall be correct and complete and it will indemnify Forbo Eurocol against any claims from third parties arising from the incorrectness or incompleteness thereof.
3. Forbo Eurocol shall treat the information provided by the Other Party in confidence and only provide it to third parties insofar as necessary for the execution of the agreement.
4. All goods supplied by Forbo Eurocol may only be sold on by the Other Party in Forbo Eurocol's original packaging. The Other Party may not make change to the original packaging and must prevent damage.
5. If the obligations referred to in this Article are not fulfilled in time, Forbo Eurocol shall be entitled to suspend the execution of the agreement or the advising until the time that the Other Party has fulfilled its obligations. The costs in relation to the delay incurred and other consequences that may arise from this shall be at the expense and risk of the Other Party.
6. If the Other Party fails to meet its obligations and Forbo Eurocol fails to require performance of the Other Party, this will not affect Forbo Eurocol's right to still require performance at a later time.

Article 6: Delivery/completion deadlines

1. Agreed delivery times can never be regarded as strict deadlines. If Forbo Eurocol does not or not timely fulfil its delivery obligations under the agreement, it must be given notice of default in writing by the Other Party, granting it a reasonable term to fulfil its delivery obligations at a later date.
2. Forbo Eurocol shall be entitled to deliver in parts whereby Forbo Eurocol may invoice separately for each partial delivery.
3. The risk relating to the items supplied shall pass to the Other Party at the time of delivery. The term "time of delivery" for the purposes of these General Terms and Conditions shall mean:
 - a. In the event of delivery within the Netherlands: the time at which the goods to be delivered are de facto in the possession of the Other Party;
 - b. In the event of delivery outside the Netherlands: the time at which the goods to be delivered leave the premises or the warehouse of Forbo Eurocol.
4. Shipment or transport of the goods to be delivered within the Netherlands shall occur in a manner to be determined by Forbo Eurocol. For deliveries with an invoice value of less than € 500.00 exclusive of VAT, a fixed amount of € 30.00 exclusive of VAT shall be charged for transport costs. Deliveries with an invoice amount of more than € 500.00 exclusive of VAT shall occur free domicile (Incoterms DDP) , unless otherwise agreed. Forbo Eurocol has taken out a transport insurance for deliveries within the Netherlands.
5. Shipment or transport of goods to be delivered outside the Netherlands shall occur in a manner to be determined by Forbo Eurocol, however at the expense and risk of the Other Party. Forbo Eurocol is not liable for any damage, of whatever nature - whether or not to the goods itself - which relates to the shipment or transport.
6. If it appears impossible to deliver the items (as agreed) to the Other Party due to any reason within the Other Party's sphere of risk or if the items are not collected, Forbo Eurocol shall be entitled to store the items at the Other Party's expense and risk. Unless Forbo Eurocol has expressly stipulated another deadline in writing, the Other Party shall give Forbo Eurocol the opportunity within one month of the notice of the storage to deliver the items or the Other Party shall be required to collect the items within this period.
7. If the Other Party remains in default in fulfilling its obligation to collect the items after the period stated in paragraph 6 of this article, it shall be considered legally in default with immediate effect. Forbo Eurocol shall then be entitled to dissolve all or part of the agreement with immediate effect without judicial intervention by giving written notice and to then sell the items to third parties without this resulting in an obligation to compensate for damage, costs and interest.
8. The aforementioned shall not affect the Other Party's obligation to compensate for any (storage) costs, damage caused by delay, transport costs, loss of earnings or other losses.
9. Forbo Eurocol cannot be obliged to start the delivery of the goods any sooner than after it has received all information required for that purpose and any agreed (advance) payments from the Other Party. If delay arises due to this, the terms of delivery shall be extended proportionally.

Article 7: Packaging

1. If Forbo Eurocol delivers the goods in packaging or on a pallet that is intended to be used several times, the packaging or pallet shall remain the property of Forbo Eurocol. This packaging or pallet may not be used by the Other Party for other purposes than for which it is intended.
2. Forbo Eurocol is entitled to charge a fee for this packaging or pallet to the Other Party.
3. If the packaging or the pallet has become damaged, incomplete or lost, the Other Party shall be liable. Forbo Eurocol may then charge the packaging or pallet at cost price.
4. If the packaging is intended for use only once, Forbo Eurocol shall not have to take back the packaging and it shall be entitled to leave this packaging with the Other Party. Any costs for the removal of this packaging shall subsequently be at the expense of the Other Party.

Article 8: Complaints and returns

1. The Other Party is obliged to check the delivered goods immediately after receipt and to state any visible defects, damages and/or differences in numbers on the consignment note or the accompanying voucher. Should the consignment note or accompanying voucher be missing, the Other Party shall have to report the defects, damages and suchlike to Forbo Eurocol in writing within 24 hours after receipt of the goods.
2. Other complaints must be reported to Forbo Eurocol in writing immediately after discovery - yet within the agreed guarantee period. All consequences of not immediately reporting these are at the risk of the Other Party. If no explicit guarantee period has been agreed, a term of 3 months after delivery shall apply.
3. If no complaint has been reported to Forbo Eurocol within the periods stated in the above paragraphs, the items shall be considered received in good condition and in accordance with the agreement. There shall in such case be no possible claim under any agreed guarantee.
4. The goods ordered shall be delivered in the (wholesale)packagings available in stock at Forbo Eurocol. Small differences relating to the specified weights, numbers, colours and suchlike, accepted in the sector shall not apply as a failure on the part of Forbo Eurocol. It is not possible to make a claim under the guarantee.
5. Complaints shall not suspend the Other Party's payment obligations.
6. The Other Party must enable Forbo Eurocol to investigate the complaint and to provide all information relevant for the complaint to Forbo Eurocol. If a return shipment of the good is necessary for investigation, or if it is necessary that Forbo Eurocol comes to investigate the complaint on location, the costs involved in this shall be at the expense and risk of the Other Party, unless the complaint appears to be well-founded.
7. All returns shall take place in a manner stipulated by Forbo Eurocol and in the original packaging and wrapping.
8. No complaints shall be possible regarding discoloration or slight discrepancies in colours.
9. No complaints shall be possible regarding items, which following receipt by the Other Party have changed with respect to their nature and/or composition, have been completely or partly worked or processed or which are no longer in their original packaging.

Article 9: Guarantees

1. Forbo Eurocol shall take care that the agreed deliveries will be carried out properly and in accordance with the standards applicable in its sector, however, it shall never grant further guarantee in respect of these deliveries than as explicitly agreed between parties.
2. Forbo Eurocol shall be responsible during the guarantee period for the usual quality and reliability of the items delivered.
3. If the manufacturer or supplier provides a warranty for the items delivered by Forbo Eurocol, this warranty shall apply in the same manner between the parties. Forbo Eurocol shall inform the Other Party in this regard.
4. If Forbo Eurocol obtains raw materials or materials from third parties for the production of the goods, Forbo Eurocol shall base itself, as regards the conducts and properties of these raw materials or materials, on the information provided to Forbo Eurocol by the manufacturer or the supplier of those raw materials or materials. If a guarantee was issued for the raw materials or materials supplied by the manufacturer or supplier, that guarantee shall apply between parties in the same way. Forbo Eurocol shall inform the Other Party about this.
5. Forbo Eurocol shall not guarantee and shall never be deemed to have guaranteed that the supplied goods are suitable for the purpose for which the Other Party wishes to treat, process, and use or have used the goods, unless it has explicitly agreed such in writing to the Other Party.
6. If the Other Party makes a justified claim under the warranty conditions, Forbo Eurocol shall take care of the free replacement of the good or refund or reduce the agreed purchase price. All at the option of Forbo Eurocol. If it is a matter of additional damage, the provisions of the liability article incorporated in these General Terms and Conditions shall apply.

Article 10: Liability

1. Forbo Eurocol shall accept no liability other than the guarantees explicitly agreed or given by Forbo Eurocol.
2. Without prejudice to that stated in paragraph 1 of this article, Forbo Eurocol shall only be liable for direct damage. Any liability of Forbo Eurocol for consequential damage such as trading losses, loss of earnings and/or losses sustained, damage caused by delay and/or personal or bodily injury shall be expressly excluded.
3. The Other Party shall be obliged to take all measures necessary to prevent or limit any damage.
4. The Other Party cannot derive any rights from the advices, information and suchlike which it has received from Forbo Eurocol and which are not directly related to the execution of the agreement.
5. If Forbo Eurocol is liable for the damage suffered by the Other Party, the liability for compensation of Forbo Eurocol shall at all times be restricted to the maximum amount paid by the insurer where appropriate. In the event that the insurer of Forbo Eurocol does not make payment or if the damage does not fall under the insurance taken out by Forbo Eurocol, the liability for compensation of Forbo Eurocol shall be restricted to the invoice amount for the supplied goods at most.
6. The Other Party shall commence proceedings against Forbo Eurocol no later than 3 months after the point where it gained knowledge or should have gained knowledge of the damage it has sustained.
7. The Other Party may make no claim under the guarantee nor may it hold Forbo Eurocol liable on other grounds if the damage occurred due to:
 - a. incompetent use or use contrary to the designated use of the supplied goods or contrary to the instructions, advices, user manual, package inserts provided by or on behalf of Forbo Eurocol.
 - b. improper storage of the items delivered;
 - c. errors or incompleteness of the details provided to Forbo Eurocol by or on behalf of the Other Party;
 - d. instructions or directions from or on behalf of the Other Party;
 - e. treatments to the supplied goods that have been carried out by or on behalf of the Other Party, without the explicit prior permission of Forbo Eurocol.
8. The Other Party shall, in the cases stated in paragraph 7 of this article be fully liable for all damage flowing from this and shall expressly indemnify Forbo Eurocol from all third party claims to compensate for this damage.
9. The limitations of the liability stated in this article shall not apply if the damage is due to intent and/or recklessness by Forbo Eurocol or its supervisory staff on a management level or if mandatory legal provisions oppose this. Only in these cases shall Forbo Eurocol indemnify the Other Party against any third party claims.

Article 11: Payment

1. Forbo Eurocol shall all times be entitled to demand (partial) advance payment or any other security for payment from the Other Party.
2. Payment should be made within 30 days after the date of the invoice unless the parties expressly agree otherwise in writing. The invoice shall be considered correct if the Other Party has not contested it within this payment deadline.
3. If an invoice has not been fully paid after the lapse of the term referred to in paragraph 2, Forbo Eurocol shall be entitled to charge to the Other Party a default interest of 2% per month, cumulatively calculated, on the principal sum. Part of a month shall be regarded as one full month.
4. Forbo Eurocol shall also be entitled to charge the Other Party for out-of-court collection costs if payment is still outstanding following dunning by Forbo Eurocol.
5. The out-of-court collection costs stated in paragraph 4 in case of demands with a principal sum of up to € 25,000.00 shall amount to:
 - a. fifteen per cent of the amount of the principal sum for the first € 2,500.00 of the demand (with a minimum of € 40.00);

- b. ten per cent of the amount of the principal sum over the next € 2,500.00 of the demand;
 - c. five per cent of the amount of the principal sum over the next € 5,000.00 of the demand;
 - d. one per cent of the amount of the principal sum over the next € 15,000.00 of the demand;
6. If the principal sum exceeds € 25,000.00, Forbo Eurocol shall be entitled to charge the Other Party out-of-court collection costs over the first € 25,000.00 in accordance with paragraph 5 of this article and out-of-court collection costs of 10 per cent on the remainder.
 7. For calculating the out-of-court collection costs, Forbo Eurocol shall after one year be entitled to increase the principal sum of the demand by the cumulatively built up late payment interest in that year according to paragraph 3 of that article.
 8. If full payment by the Other Party is not forthcoming, the Other Party shall be entitled to dissolve the agreement by giving notice in writing without any further notice of default or judicial intervention or to suspend its obligations under the agreement until payment has been received or the Other Party has provided proper security for this. Forbo Eurocol shall also have the aforementioned right of suspension if it has legitimate grounds to doubt the Other Party's creditworthiness even before the Other Party enters into default regarding payment.
 9. Payments made by the Other Party shall first be deducted from all interests and costs payable and subsequently from the invoices that are outstanding for the longest period, unless the Other Party has explicitly stated that the settlement relates to a later invoice when making payment..
 10. The Other Party shall not be entitled to offset claims from Forbo Eurocol against any counterclaims that it may have against Forbo Eurocol. This shall also apply if the Other Party applies for (temporary) suspension of payment or is declared bankrupt

Article 12: Reservation of ownership

1. Forbo Eurocol shall reserve ownership of all items delivered and to be delivered up until the point at which the other party has completely fulfilled all payment obligations towards Forbo Eurocol.
2. The payment obligations in paragraph 1 shall consist of the payment of the purchase price for the items delivered and to be delivered plus any demands relating to work carried out in connection with the delivery and demands due to culpable shortcoming by the Other Party in fulfilling its obligations including the payment of compensation, out-of-court collection costs, interests and any penalties.
3. If this refers to the delivery of identical, non-individualized items, the consignment of items relating to the oldest invoice shall be considered to have been sold first. Reservation of ownership shall therefore rest in any case on all items delivered, which at the time of claiming reservation of ownership were still in the Other Party's stocks, shop and/or property.
4. Goods in which Forbo Eurocol has reserved ownership, may only be sold on by the Other Party in the context of its normal business activities.
5. As long as the items delivered are subject to reservation of ownership, the Other Party shall not be entitled to pledge these items in any way or to put them at the disposal of a financier.
6. The Other Party shall be obliged to inform Forbo Eurocol immediately in writing if any third parties assert reservation of ownership or other rights on the items subject to reservation of ownership.
7. The Other Party shall be obliged to carefully preserve the items subject to reservation of ownership and to ensure that they are identifiable as Forbo Eurocol's property until it has fulfilled all its payment obligations towards Forbo Eurocol.
8. The Other Party shall arrange for consequential loss insurance or fire and theft insurance, that the items delivered subject to reservation of ownership are covered at all times and to make the insurance policy and the respective premium payment receipts available for inspection by Forbo Eurocol on first demand.
9. If the Other Party acts contrary to the provisions of this Article or if Forbo Eurocol invokes the reservation of ownership, Forbo Eurocol shall be entitled to access the site of the Other Party and to take back the goods supplied under the reservation of ownership. All without prejudice to the right of Forbo Eurocol to compensation of damages, loss of profit and interest and the right to terminate the agreement without further notice of default, by means of a written statement.

Article 13: Intellectual property rights

1. Forbo Eurocol is and shall remain the right-holder of all rights of intellectual property vested in, arisen from, or related to and/or belonging to the goods supplied by Forbo Eurocol in the context of the agreement. All of this, unless parties have explicitly agreed otherwise in writing.
2. The exercise of the rights referred to in paragraph 1 of this Article is, both during and after the end of the execution of the agreement, explicitly and exclusively reserved for Forbo Eurocol.
3. The Other Party shall guarantee that all information to be provided by it or already provided by it to Forbo Eurocol shall not infringe the copyright or any other intellectual right of property of third parties. The Other Party is liable for any damage suffered by Forbo Eurocol due to such infringements and shall indemnify Forbo Eurocol against any claims from these third parties.

Article 14: Bankruptcy and loss of power to dispose of property, etc.

1. Without prejudice to that stated in the other articles of these General Terms and Conditions, Forbo Eurocol shall be entitled to dissolve the agreement by giving written notice without any further notice of default or judicial intervention at the point where the Other Party:
 - a. is declared bankrupt or files for bankruptcy;
 - b. applies for (temporary) suspension of payment;
 - c. is affected by enforceable seizure;
 - d. is placed under guardianship or judicial supervision;
 - e. otherwise loses the power to dispose of its property or loses legal capacity regarding all or part of its assets.
2. That stated in paragraph 1 of this article shall apply if the guardian or administrator recognizes the obligations flowing from the agreement as liabilities of the estate.
3. The Other Party shall be obliged at all times to inform the guardian or the administrator of the (content of the) agreement and these General Terms and Conditions.

Article 15: Force majeure

1. In the event of force majeure on the part of the Other Party or Forbo Eurocol, Forbo Eurocol shall be entitled to terminate the agreement, without judicial intervention, by means of a written statement to the Other Party or to suspend the fulfilment of its obligations towards the Other Party for a reasonable period of time without being obliged to pay any compensation.
2. Force majeure on the part of Forbo Eurocol in the context of these General Terms and Conditions is understood to mean: a nonattributable failure on the part of Forbo Eurocol, the third parties or suppliers engaged by it or any other compelling reasons on the part of Forbo Eurocol.
3. All circumstances in which it is matter of force majeure shall include: war, riot, mobilisation, civil and foreign disturbances, government measures, strikes within the organisation of Forbo Eurocol and/or the Other Party or a threat of these and other circumstances, disturbance of the exchange rates when concluding the agreement, shortage of raw materials, operational failures due to fire, burglary, sabotage, natural phenomena and suchlike as well as transport difficulties and delivery problems caused by weather conditions, roadblocks, accidents and suchlike.
4. In the event of force majeure, Forbo Eurocol shall be entitled to terminate the agreement or to suspend the fulfilment of its obligations towards the Other Party for a reasonable period of time without being obliged to pay any compensation.

Article 16: Cancellation and suspension

1. In the event that the Other Party wishes to cancel the agreement prior to or during the execution thereof, it shall be due to pay compensation to be further determined by Forbo Eurocol to Forbo Eurocol. This compensation shall cover all costs already incurred by Forbo Eurocol and the damage suffered by it due to the cancellation, including the loss of profit. Forbo Eurocol is entitled

to fix the aforesaid damages and - at its option and dependent on the deliveries already made - to charge 20 to 100% of the agreed price to the Other Party

2. The Other Party shall be liable towards third parties for the consequences of the cancellation and shall indemnify Forbo Eurocol for claims from these third parties arising from this.
3. Forbo Eurocol shall be entitled to offset all amounts already paid by the Other Party against the amounts of compensation owed by the Other Party.
4. When suspending the agreed deliveries at the request of the Other Party, all costs incurred up to that point shall be immediately payable and Forbo Eurocol shall be entitled to charge these to the Other Party. Forbo Eurocol shall also be entitled to charge the Other Party for all costs incurred or to be incurred during the suspension period.
5. If it is not possible to resume the carrying out of the agreement after the agreed suspension period, Forbo Eurocol shall be entitled to dissolve the agreement without judicial intervention by giving written notice to the Other Party. If the carrying out of the agreement is resumed following the agreed suspension period, the Other Party shall be obliged to reimburse Forbo Eurocol for any costs due to the resumption.

Article 17: Applicable law/jurisdiction

1. The agreement entered into between Forbo Eurocol and the Other Party shall be governed exclusively by Dutch law.
2. Any disputes shall be adjudicated by the competent court in the district where Forbo Eurocol has its registered office although Forbo Eurocol shall always be entitled to bring the dispute before the competent court in the district where the Other Party has its registered office.
3. If the Other Party has its registered office outside the Netherlands, Forbo Eurocol shall be entitled to act in accordance with the provisions referred to in paragraph 2 of this Article or - at its option - to submit the disputes to the competent court in the country or the state in which the Other Party has its registered office.

Date: 1st of July 2016