General Terms and Conditions of Purchase

247TailorSteel B.V., with its registered office and place of business in Varsseveld, the Netherlands, Chamber of Commerce no. 86702025.

1. Definitions

In these General Terms and Conditions of Purchase of 247TailorSteel B.V. (the “Terms”), the following definitions apply:
Buyer: The private limited liability company 247TailorSteel B.V., with its registered office and place of business at Markenweg 11, Varsseveld, together with its subsidiaries and its successors in title, whether by universal or particular title.
Article: A numbered section or provision that sets out a specific subject, right or obligation in a clear and businesslike way.
Confirmation: A statement in which the Supplier confirms to the Buyer that it will carry out the Order placed by the Buyer.
Supplier: Any natural or legal person who supplies Products to the Buyer, with whom the Buyer enters into an Agreement, or with whom the Buyer is negotiating an Agreement, together with its subsidiaries and its successors in title, whether by universal or particular title.
Order: Any (purchase) order placed by the Buyer with the Supplier, in any form.
Agreement: The agreement for the supply of Products concluded by the Parties under Article 3, any amendment or addition to it, all (legal) acts carried out to perform it and, in retrospect, all (legal) acts needed to enter into it.
Parties: The Buyer and the Supplier.
Terms: One or more Written provisions intended for use in several agreements.
Product(s): All goods and services that are the subject of an Agreement.
Working Day: Every day except Saturdays, Sundays and recognised public holidays.
In Writing / Written: By (registered) letter, fax or email.

2. Applicability

2.1 These Terms form part of all Agreements and apply to all (other) acts and legal acts of the Supplier and the Buyer. By confirming or delivering the Order, the Supplier accepts these Terms.
2.2 When concluding an Agreement, the Parties may depart from these Terms in whole or in part, provided the Buyer has confirmed the departing terms In Writing. If a provision of these Terms conflicts with a provision of the Agreement, the provision of the Agreement prevails.
2.3 Where the Parties have already concluded an Agreement on the basis of these Terms, they agree that these Terms will also apply to later Agreements between them. This does not apply to agreed departures from these Terms that are intended to apply to one Agreement only.
2.4 The applicability of the Supplier’s terms and conditions is expressly rejected.

3. Formation of the Agreement

3.1 An Agreement is formed when the Buyer has placed an Order with the Supplier and the Supplier has confirmed the Order to the Buyer In Writing, or when no such Confirmation has been given within 5 Working Days after the Order was sent.
3.2 The Buyer may revoke an Order it has placed if it has not received the Supplier’s Confirmation within 5 Working Days after sending the Order. If the Order is revoked in this way, the Supplier has no right to any payment or compensation.
3.3 If the Confirmation differs from the original Order, the Buyer is bound only once it has agreed to the difference In Writing.
3.4 Subject to Article 16.3, changes and additions to an Order take effect only if the Buyer and the Supplier have agreed them In Writing. Verbal agreements become binding only once the Buyer has confirmed them In Writing within 3 Working Days of the day they were made, and the Supplier has not objected In Writing within 3 Working Days of receiving the Buyer’s Written confirmation.

3.5 All technical advice, figures, dimensions and similar information provided by the Supplier are binding. The Supplier is liable for any damage caused by incorrect information it has provided.

4. Delivery

4.1 The Supplier will deliver the Products on the agreed delivery date and at the agreed place. All deliveries are made DDP (Incoterms® 2020).
4.2 As soon as the Supplier knows or expects that delivery will not be made on time or properly, it must notify the Buyer immediately In Writing, stating the circumstances that cause the shortcoming. If the Products are not delivered, in whole or in part, at the agreed time or, if no time was agreed, on the agreed date, or if the Parties cannot agree on postponing the delivery date and on compensation for the damage caused by the delay, the Supplier is in default. The Buyer may then terminate the Order without notice of default, by a Written statement to the Supplier, and obtain the Products elsewhere. If the Order is terminated, the Supplier must compensate the Buyer on first request for all damage the Buyer has suffered or will suffer, expressly including additional costs.
4.3 Without prejudice to the Buyer's right to demand performance of the Agreement, the Buyer may impose a penalty on the Supplier, provided the Parties have agreed on this in a Framework Agreement, Supply Agreement or Purchase Agreement. This penalty does not replace the compensation for the Buyer's damage under Article 4.2.
4.4 If the Buyer asks the Supplier to postpone delivery, the Supplier will store, secure and insure the Products at its own risk, properly packaged, kept separate from third-party goods and clearly marked as intended for the Buyer.
4.5 The Supplier may under no circumstances suspend performance of its obligations, exercise any right of retention it may have over the Products, or levy an attachment on the Products. This also applies if a dispute has arisen between the Buyer and the Supplier about the performance of any Order.

5. Inspection

5.1 At the Buyer's request, the Supplier must at all times give the Buyer the opportunity to inspect the Products before, at or after delivery. An inspection carried out by a third party at the Buyer's request, before, at or after delivery, counts as an inspection by the Buyer.
5.2 If an inspection under Article 5.1 shows that the Products do not comply with the Order in any way, in whole or in part, the Supplier is in default. The Buyer may then terminate the Order without notice of default, by a Written statement to the Supplier, and obtain the Products elsewhere. If the Order is terminated, the Supplier must compensate the Buyer on first request for all damage the Buyer has suffered or will suffer, expressly including additional costs.
5.3 Even if the Buyer does not terminate the Order, in the situation described in Article 5.2 the Buyer may at all times return the Products to the Supplier at the Supplier's expense and risk. The Supplier must immediately refund any part of the purchase price already paid and compensate the costs of return and any damage suffered by the Buyer. The Supplier may not set off any amounts or invoke any right of set-off. This Article also applies if a dispute has arisen between the Buyer and the Supplier about the performance of any Order.

6. Ownership

6.1 Ownership of the Products passes from the Supplier to the Buyer after inspection and Written acceptance by the Buyer. The Products remain at the Supplier's risk until they have been received at the address specified by the Buyer.
6.2 The Supplier warrants that the Products are free from third-party rights.

7. Quality and quantity

7.1 The Supplier warrants that the Products delivered match the Order, have the promised properties, are free from defects and are fit for their intended purpose. It also warrants that they meet the statutory requirements, other government regulations and the industry standards in force at the time of delivery, including safety, dimensional and quality standards.
7.2 Signing a delivery note or consignment note counts only as proof of receipt. It does not count as proof of inspection or acceptance of the quality and quantity of the Products.

8. Risk, liability and indemnity

8.1 As long as the Supplier holds the Products and their packaging, or third parties hold them on its behalf, the Supplier bears the risk of the Products and their packaging. It is liable to the Buyer for any damage to them, including but not limited to damage caused by fire, loss and theft. The Supplier bears the same risk and liability for Products and packaging stored in a container on the Supplier's premises, whoever owns the container. Products and packaging that third parties store, keep, ship and/or transport on the Supplier's instructions are deemed to be held by those third parties on the Supplier's behalf.
8.2 The Supplier is liable for damage suffered by the Buyer or third parties, including but not limited to non-material damage, environmental damage and loss of profit, caused by a defect in any Product it has delivered and/or its packaging, and/or by any act or omission of the Supplier, its staff or anyone it involves in performing the Agreement. The Supplier's liability is limited to €2,500,000 per event, with a maximum of €5,000,000 per year.
8.3 The Supplier indemnifies the Buyer against all third-party claims arising from or related to a defect and/or an act or omission as described in Article 8.2. The Supplier will bear all of the Buyer's costs related to such claims.

9. Prices and payment terms

9.1 The prices stated in the Buyer's Order are fixed for that Order. Later price increases for the Order will not be accepted unless the Buyer expressly agrees to them In Writing.
9.2 If the Buyer and the Supplier have no Written agreement on payment terms, the Buyer's standard payment term for the Supplier is 30 days from the invoice date.

10. Set-off by the Buyer

10.1 Unless the Parties have agreed otherwise In Writing, the Buyer may set off all amounts it owes the Supplier that are due and payable, on whatever grounds, against amounts the Supplier owes it that are due and payable.

11. Termination without notice of default

11.1 The Buyer may withdraw any Order placed, terminate any current Agreement in whole or in part by an out-of-court statement without notice of default, and/or suspend performance of the Order and/or Agreement, if the Supplier:
(a) cannot deliver the Products (in full), or cannot deliver them at the agreed price, for example but not only because of government measures or an attachment;
(b) offers an out-of-court arrangement with its creditors, files for its own bankruptcy, is declared bankrupt, ceases its business, applies for or is granted a (provisional) suspension of payments, otherwise shows signs of insolvency, or loses the power to dispose of all or part of its assets through attachment, guardianship or otherwise.
All of this is without prejudice to the Buyer's other rights under any Agreement, and the Buyer will not owe any compensation.
11.2 In the situation described in Article 11.1(a), the Supplier is liable for all damage suffered by the Buyer and its affiliated companies as a result of the failure to perform the Order and/or Agreement.
11.3 If a situation described in Article 11.1(a) or (b) arises, the Supplier must inform the Buyer In Writing as

soon as possible.
11.4 If a situation described in Article 11.1 arises, all of the Buyer's claims against the Supplier become due and payable immediately and in full.

12. Insurance obligation

12.1 The Supplier will take out adequate insurance against all consequences (including those under Article 8.2) of the obligations it assumes under the Order and/or Agreement and these Terms.
12.2 At the Buyer's request, the Supplier will show an insurance policy proving that it has met the requirement in Article 12.1.

13. Confidentiality

13.1 The Supplier undertakes to keep strictly confidential all confidential information it has received from the Buyer or from third parties in connection with an Order and/or Agreement, including the discussions and negotiations that led to it, or in any other way.
13.2 The Supplier will disclose this confidential information only to staff who are directly involved in performing the Order and/or Agreement and who need it to carry out their duties properly. The Supplier will also bind these staff to confidentiality.
13.3 If, for the Order and/or Agreement, the Supplier needs to use third parties who must receive confidential information provided to the Supplier, the Supplier needs the Buyer's prior Written consent. The Supplier will also bind these third parties to confidentiality. A breach of confidentiality by a third party involved by the Supplier in performing the Order and/or Agreement counts as a breach by the Supplier itself.
13.4 For each breach of any provision of this Article, the Supplier forfeits, without any further notice of default being required, an immediately payable penalty of €50,000 per breach plus €5,000 for each day the breach continues. This is without prejudice to the Buyer's right to claim compensation for the actual damage it has suffered or will suffer as a result of the breach.

14. Force majeure

14.1 If the Buyer cannot meet its obligations because of force majeure, as defined in Article 6:75 of the Dutch Civil Code, those obligations are suspended for as long as the force majeure lasts.
14.2 If the force majeure lasts longer than three months, either Party may terminate and/or cancel the Order and/or Agreement by a Written statement. In the event of force majeure on the Buyer's side, the Supplier is not entitled to any form of compensation.
14.3 Force majeure exists if performance of the Order is prevented, in whole or in part and temporarily or permanently, by circumstances beyond the Buyer's control and/or influence, whether or not those circumstances could have been foreseen when the Order was placed. These circumstances include strikes and occupations of premises, staff illness, operational disruptions, measures by national or international authorities, natural disasters, mobilisation and war.

15. Cancellation

15.1 The Supplier may not cancel an Order. If the Supplier nevertheless cancels an Order in whole or in part, for whatever reason, it must reimburse the Buyer for all costs reasonably incurred with a view to performing the Order. These include preparation costs and third-party costs such as hedging differences relating to currency and/or metal. This is without prejudice to the Buyer's right to compensation for loss of profit and other damage.
15.2 The Buyer may cancel an Order In Writing within 3 days, without giving reasons.

16. Final provisions

16.1 References in these Terms to Articles and paragraphs mean the Articles and paragraphs of these Terms.
16.2 If one or more provisions of the Agreement between the Buyer and the Supplier, including these Terms, turn out to be invalid, the other provisions of the Agreement remain fully in force. The invalid provision is then deemed replaced by a provision that complies with the law and comes as close as possible to the purpose of the invalid provision.
16.3 The Buyer reserves the right to amend or add to these Terms. The Buyer will notify the Supplier of changes In Writing, after which the Supplier may object In Writing within 10 days. If the Supplier does not object within those 10 days, it accepts the change and/or addition to the Buyer's General Terms and Conditions of Purchase.
16.4 Dutch law governs all Agreements that are or will be concluded under these Terms.
16.5 The applicability of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is expressly excluded.
16.6 If the Buyer and the Supplier cannot settle a dispute amicably, it will first be settled by arbitration by the Netherlands Arbitration Institute (NAI) under the NAI Arbitration Rules. Only after that, and if necessary, will the dispute go to the competent court in Utrecht.

These **General Terms and Conditions of Purchase of 247TailorSteel B.V.** were drawn up on 20-08-2026 and can be found at **www.247tailorsteel.com/en/general-terms-and-conditions-of-purchase**