

## GENERAL CONDITIONS OF PURCHASE

of the private company with limited liability Neopost Technologies B.V.

filed with the Friesland Chamber of Commerce under number 01017770

### 1. GENERAL

- These General Conditions of Purchase shall apply to all purchase agreements, contracts for the supply of services and (sub)contracts between Neopost Technologies B.V. and/or one of its group companies in the sense of article 2:24b of the Civil Code, hereinafter to be referred to as "Neopost", as purchaser, commissioning party or contracting party on the one hand and the other party as vendor, commissionee or contractor, hereinafter to be referred to as: "Commissionee" on the other hand, even after termination of the legal relationship.
- The stipulations in the previous subclause also apply if the relationship between Neopost and Commissionee is maintained by and/or concluded by intermediaries engaged by Neopost;
- Unless the opposite ensues from the context, 'Neopost' in these conditions also refers to Neopost intermediaries acting within the boundaries of their authority.
- These conditions may only be deviated from in writing between Neopost and Commissionee.
- Any Commissionee's general terms and conditions do not apply unless they are accepted in writing by Neopost.
- In the event that these conditions deviate from the Commissionee's general terms and conditions accepted in accordance with the previous subclause, the stipulations recorded in Neopost's conditions shall prevail, except for if and to the extent that the applicability of the Commissionee's general terms and conditions referred to has been explicitly accepted by Neopost in writing.
- If any stipulation in these conditions should become partly or fully in conflict with any mandatory legal provision, or if it should appear that any stipulation from these conditions is declared partly or fully legally invalid, the remainder of these conditions shall remain in full force, whilst Neopost will adopt in consultation with Commissionee new stipulations to replace the nullified stipulations or stipulations declared void of which the content and sense is as similar as possible to the content and sense of the nullified stipulations or stipulations declared void.
- Commissionee is assumed to accept these conditions also in respect of later assignments to be awarded by Neopost to Commissionee and later agreements to be entered into between Neopost and Commissionee.
- Neopost is entitled to amend these conditions. The amended conditions shall be sent to Commissionee in time. An amendment shall be in force at the moment the amendment has been communicated to Commissionee or has become known.

### 2. FORMATION AND AMENDMENT OF THE AGREEMENT

- A quote made by Commissionee is deemed to be irrevocable, unless Commissionee has stated explicitly that the quote is without obligation.
- If Neopost has not received the written order confirmation from Commissionee within 10 days from placing an order, Neopost is entitled to cancel the order, unless agreed in writing otherwise.
- If a written order is placed by Neopost without a prior offer from Commissionee, the agreement is concluded if within 7 days from dispatch of the order the signed written order confirmation is received from Commissionee by Neopost. The agreement is then concluded at the moment of receipt of the order confirmation.
- In the event that the order confirmation deviates from the order, the agreement is deemed to have been concluded at the moment that Neopost states by means of a written declaration to have accepted the deviating order confirmation.
- In case an agreement is entered into verbally, the fulfilment of the agreement is suspended verbally until the moment that the written confirmation of the order is sent by Neopost.
- Should Commissionee perform contract extras during the fulfilment of the assignment, Neopost will only be obliged to pay if it has accepted these contract extras in accordance with this article. In the event that acceptance has not taken place by Neopost, the contract extras are deemed to have taken place at the Commissionee's expense and risk.

### 3. SUBCONTRACTING AND TRANSFER

- Commissionee may not transfer or subcontract the assignment or part thereof to third parties, unless Neopost grants permission in writing to do so for particular parts of the assignment.
- Neopost is entitled to attach particular conditions to the permission.

- Permission granted by Neopost does not dismiss Commissionee from any obligation from the agreement entered into between parties.

#### **4. DRAWINGS, MODELS AND TOOLS**

- The drawings, models and tools that Neopost provides Commissionee with upon granting the assignment, or that Commissionee has made or has had made for the assignment, remain or become the property of Neopost and are provided with clear markings by Commissionee for this purpose. Neopost is considered to be their producer or designer.
- At the latest upon the last delivery of the items, Commissionee will send or return the aforementioned items to Neopost, unless agreed otherwise, in the absence of which Neopost can postpone payment until they are sent or returned, and/or subtract the costs involved with replacement of the items not sent or returned from the payment.
- Commissionee shall only use the information, drawings, models, inspection requirements, etc. supplied by Neopost for the purpose for which Neopost supplied the particular data. In particular, Commissionee shall refrain from any (further) distribution, multiplication or disclosure of the data without Neopost's permission.

#### **5. INDUSTRIAL AND INTELLECTUAL PROPERTY**

- Commissionee guarantees that the use, including the resale, of the items supplied by Commissionee, or of the aids purchased or manufactured for Neopost do not violate any patent laws, trademark rights, design-protective rights, copyrights, patents, licences or other third parties' rights.
- In the event of infringement, Commissionee shall fully compensate Neopost and in addition:
  - replace the item by an equal item, or
  - adapt the item in such a way that infringement is no longer the case.
- Neopost is the party entitled to all industrial and intellectual property rights that have arisen from or are the result of the fulfilment of the agreement by Commissionee, its staff or third parties involved in the fulfilment of the agreement by Commissionee.
- Upon Neopost's first request, Commissionee shall render assistance to any formalities required to establish and/or confirm the property rights as referred to in the previous subclause for Neopost.
- All objects of the industrial and intellectual property rights referred to in this article are marked clearly as Neopost property by Commissionee at Commissionee's expense.
- Commissionee indemnifies Neopost against claims that result from any infringement of the rights as referred to in this article and shall compensate Neopost for any damage that is the result of any infringement.
- This includes amongst other things the intellectual property right to all information that Commissionee produces and/or supplies within the scope of the agreement, which always lies with Neopost. With this, Neopost obtains the free right of use. The remuneration for this right of use is included in the price.

#### **6. CERTIFICATES, INSTRUCTION MANUALS**

- If certificates and/or instruction manuals are required in the assignment, Commissionee shall ensure that these are in Neopost's possession immediately upon delivery of the items, in the absence whereof payment will be suspended.

#### **7. LIABILITY**

- Commissionee is liable for cases of damage that have been caused by Commissionee and/or its staff. This also includes the damage as a result of the non-performance, insufficient performance or incorrect performance of the obligations agreed, including, but not limited to, all loss of profits and consequential loss, cost of legal assistance and cost in connection with the engagement of experts.
- Commissionee indemnifies Neopost against any financial consequences of claims from third parties in any relation to the fulfilment of its obligations resulting from the agreement, including the items supplied by Commissionee.
- Upon Neopost's first request, Commissionee shall reach an understanding with those third parties, or defend itself in court, in Neopost's place or together with Neopost – such at Neopost's discretion – against the aforementioned claims. The aforementioned also applies if the items supplied are sold onto third parties.

#### **8. DELIVERY TIME**

- Commissionee shall supply the items at the time as stated in the assignment, unless Neopost has agreed to another time in writing.
- Commissionee shall be in default as soon as it does not supply the items at the time as determined in the assignment, without further notice of default from Neopost being required for this.
- As soon as Commissionee expects that the delivery period will be exceeded, Commissionee will inform Neopost of this in writing immediately stating the reason for the delay. In the absence hereof, a later appeal to such reasons shall not be accepted. Without prejudice to Neopost's right in

accordance with the stipulations in art. 24, parties will consult whether, and if so, in which way, the situation arisen can still be solved to Neopost's satisfaction.

- In the event of partial or complete overdue delivery of the items, Neopost can cancel the agreement fully or partially in accordance with art. 24, without being liable to pay any damages. Deliveries shall take place DDP production site, in accordance with the latest INCO conditions, unless agreed in writing otherwise.
- Each delivery must be provided with a recognisable Neopost order number, quantity and description.
- If Neopost requests Commissionee to postpone the delivery, Commissionee shall store, secure and insure the items properly packaged and recognisably intended for Neopost.
- In the event of non-fulfilment by Neopost of any obligation arising from the agreement, Commissionee is never entitled to suspend its obligations from the agreement, including its obligation to deliver.

#### **9. PAYMENT**

- Commissionee shall not invoice the amounts to be paid by Neopost before the date of delivery of the goods and/or services. In the event of full and correct fulfilment of the agreement, Neopost will pay an invoiced amount within 60 days from invoice date.
- At all times, Neopost is entitled to set off the amounts Neopost owes to Commissionee against all that is or becomes due at any time by Neopost from Commissionee.
- Each invoice contains at least the following information:
  - Neopost purchase order number;
  - article number, if applicable with description;
  - units used; and
  - Commissionee's VAT identification number.
- Invoices that are sent to Neopost after twelve months have expired from the delivery of the goods and/or services shall not be accepted and, due to the lapse of the aforementioned period, Commissionee shall no longer be entitled to payment of those invoices.
- Prior to payment taking place, Neopost is authorised to require, along with or instead of transfer of ownership, that Commissionee has an unconditional and irrevocable bank guarantee issued by a banking institution acceptable to Neopost to secure the fulfilment of Commissionee's obligations.
- Payment by Neopost does not imply relinquishment of right with regard to Neopost's rights contained in these conditions in any way.

#### **10. PRICES**

- The prices in the orders are inclusive of the cost for insurance, packaging, packaging material, loading, transport, unloading, testing, import and export levies, customs duties and/or other taxes, but exclusive of VAT. Prices are not subject to any change, unless explicitly agreed in writing.

#### **11. INSPECTION**

- Neopost, or third parties commissioned by Neopost, are always entitled to inspect or test the items ordered, wherever this may be. Commissionee shall inform Neopost in time about the time at which an item will be ready for inspection or testing, so that Neopost's commissioning parties or third parties can be present, and Commissionee shall provide all the information and facilities required for an inspection or test.
- The business inspection costs are to be paid by Commissionee. Inspection or approval does not dismiss Commissionee from any guarantee obligation and/or liability as arise from the agreement entered into between the parties. In the event of rejection, Neopost has the right, besides the powers provided for in article 24, to demand within a term to be set by Neopost delivery of new items that do meet the inspection requirements, without being obliged to pay any extra reimbursement.

#### **12. ENVIRONMENT/ WORKING CONDITIONS**

- Commissionee shall act in accordance with all applicable laws in the field of environmental management, working conditions and the ILO Convention 138 with regard to child labour.
- In addition, Commissionee shall pursue a policy aimed at product-oriented environmental management.
- If safety information sheets are available for a product, Commissionee must send these sheets prior to the first delivery.

#### **13. PACKAGING AND DISPATCH**

- The products must be packaged properly and marked according to Neopost's requirements and instructions and must reach their destination in a good state when transported in a normal manner. Commissionee is liable for damage caused by insufficient packaging.
- All packaging materials shall remain Commissionee's property. Commissionee undertakes to take back the material at its own risk and expense or to have it destroyed, even if this takes place due to Neopost's care. Packaging material is returned at the Commissionee's expense and risk to a destination to be stated by Commissionee.

#### **14. PROPERTY**

- The property of items is transferred from Commissionee to Neopost at the moment of delivery.
- Neopost is authorised to require that the transfer of property ownership of the items and/or the materials and parts intended for them takes place at an earlier time. Commissionee will then mark the items and/or the materials and parts intended for them at its expense as recognisable property of Neopost and indemnify Neopost against loss, damage and the exercise of rights by third parties.

#### 15. **QUALITY AND GUARANTEE**

- Commissionee guarantees that the items delivered meet the agreement and that the items have the characteristics that have been promised, are free from defects, are suitable for the purpose they are intended for and meet the statutory requirements and other government regulations as well as the requirements for delivery, safety, quality, working conditions and the environment used within the sector, all as applicable at the moment of delivery.
- Upon Neopost's first request, Commissionee shall organise a presentation, demonstration or instruction meeting regarding the application and the use of the items delivered in the broadest sense of the word. Commissionee shall not charge Neopost additional costs for this.
- If, after delivery, the good should show any defect during the statutorily applicable time limitation, Commissionee shall immediately repair or replace this in consultation with Neopost. If the good is part of a larger object, such as for instance a building or a technical installation, the aforementioned period shall commence at the delivery of the larger object, disregarding by whom the other part of that object has been manufactured or delivered. All the costs related to the repair or replacement of the defect and the good coming back into operation or, if it belongs to a larger object, that object coming back into operation, are to be paid by the Commissionee.
- If Commissionee does not remove the defect and/or does not remove it properly, or if removing the defect cannot be postponed, Neopost shall be free to do what is required or to have done what is required at Commissionee's expense, after notification in writing. After delivery of the replacement or repaired good and from the moment of it coming back into operation or, if it belongs to a larger object, this object coming back into operation, all related guarantee periods recommence.

#### 16. **CONFIDENTIALITY**

- Commissionee shall guarantee confidentiality towards third parties of all Neopost's business information that has in any way come to or been brought to its attention.
- Commissionee is not permitted to multiply the business information related to the agreement or to give it to third parties for inspection other than necessary within the scope of the fulfilment of the agreement and after prior written permission from Neopost.
- All business information made available by Neopost to Commissionee within the scope of the agreement shall remain Neopost's property at all times and must be returned to Neopost at Commissionee's expense upon Neopost's first request.
- Commissionee shall also impose the obligations stated in this article on its staff and on third parties that have been involved in the fulfilment of the agreement by Commissionee.
- The items and/or services realised on the basis of joint developments of both Neopost and Commissionee may not be used for third parties' purposes without prior written permission from Neopost.

#### 17. **PERSONNEL, EQUIPMENT AND MATERIALS**

- Personnel deployed by Commissionee for the fulfilment of the agreement shall meet the special requirements made by Neopost and in the absence thereof the general requirements of professional competence and expertise.
- If Neopost finds the personnel insufficiently qualified, Neopost is authorised to demand the removal of this personnel and Commissionee is obliged to replace the personnel immediately, taking into consideration the stipulations in the previous subclause of this article.
- Neopost is entitled to inspection and testing of all the materials and equipment to be used by Commissionee in the fulfilment of the agreement, including tools, and to the identification of staff that is involved by Commissionee in the fulfilment of the agreement.
- If, during inspection or testing, Neopost should reject in full or in part the materials and equipment to be used by Commissionee for the fulfilment of the agreement, as referred to in the previous subclause, Commissionee is obliged to replace the rejected materials and equipment immediately.
- Before commencement of the work, Commissionee must ask Neopost's permission to use other personnel rather than its own staff. Before or during fulfilment of the assignment, Commissionee should be able to provide to Neopost upon request a written statement of all personal details and of all employment conditions (and the amendments to them) of all the supervisory personnel and staff carrying out the work that is performing the assignment.
- All members of staff that are carrying out the assignment must dispose of written proof, signed by Commissionee, showing that they work as such for Commissionee. This proof must be shown to the reception upon entering Neopost premises.

**18. OBSERVANCE OF FISCAL & SOCIAL INSURANCE LEGISLATION**

- If the Act from the 4th of June 1981 (Bulletin of Acts and Decrees 1981, no. 360, the "Wages and Salaries Tax and Social Security Contributions (Liability of Subcontractors) Act") the Social Security Coordination Act" or the Transfer Regulations with regard to Turnover Tax" is or are applicable to the agreement, Commissionee must meet all the obligations arising from the Act/Acts and/or regulation (including with regard to administration). Commissionee indemnifies Neopost against any claims based on the statutory regulations referred to in this subclause.
- If necessary, the payments to be made by Commissionee will be made to guarantee accounts or directly to the tax authorities/bodies implementing employee insurance schemes.
- Before commencement of the work, Commissionee is obliged to communicate in writing to Neopost upon request the name and address of the tax authorities' and/or industrial insurance board's or boards' departments involved, as well as the registration number with the tax authorities or industrial insurance board(s).

**19. WORKING HOURS**

- The working hours of the staff referred to in article 17 are the same, unless agreed otherwise, to those determined for the personnel working at Neopost.

**20. WORK, ORDER MEASURES, ETC.**

- The stipulations regarding order and safety, in effect at Neopost, also apply unimpaired to Commissionee's staff or third parties involved by Commissionee, unless this has been agreed otherwise. Upon arrival at or departure from the premises or the work, Neopost is entitled to inspect which objects are carried by Commissionee and all those that perform the assignment.
- At its own expense, Commissionee shall look after all aids, tools and industrial clothing required for the work, unless this has been agreed in writing otherwise. When Commissionee uses Neopost's aids and tools, Commissionee is obliged to return them as soon as possible in the state they were received. Defects must be communicated immediately.
- The items used by Commissionee must meet the requirements made by Neopost with regard to safety, without prejudice to Commissionee's liability according to article 7.

**21. STORAGE**

- Commissionee may not store more material at Neopost's premises than is necessary in Neopost's opinion for the immediate fulfilment of the assignment. The items stored by the Commissionee and/or others carrying out the assignment are at the Commissionee's risk.
- Every day, Commissionee has all dirt, refuse, excess materials and substances removed that are left by those carrying out the assignment. Commissionee shall reimburse Neopost for any damages and costs due to non-observance of this and shall indemnify Neopost against claims from third parties in this matter.
- Material that belongs to Commissionee and is present at Neopost's premises must be marked clearly by Commissionee as recognisable property of Commissionee. In the absence hereof, material present at Neopost's premises shall be deemed to be the property of Neopost.

**22. STRIKE**

- Neopost shall not pay wages and/or other remuneration for staff that is carrying out the assignment for Commissionee, nor the cost of implements and tools used within the scope of the assignment by Commissionee and/or companies or people working for them over the period that these people are unable to work, or these implements and tools cannot be used as a result of a strike by these or other personnel working for Neopost.

**23. FORCE MAJEURE**

- In the event that Commissionee as a result of a non-attributable shortcoming of a permanent nature is unable to fulfil the agreement, Neopost is entitled to immediately dissolve the agreement without judicial intervention and without this causing an obligation to pay damages for Neopost.
- If Commissionee by a non-attributable shortcoming of a temporary nature is unable to carry out the obligations resulting from the agreement (further), Neopost is entitled to suspend the fulfilment of the agreement until the moment at which fulfilment is possible again. Should later fulfilment appear not to be possible or advisable as a result of the suspension, Neopost is entitled to dissolve the agreement immediately without judicial intervention and without this causing an obligation for Neopost to pay damages.

**24. DISSOLUTION**

- Neopost is entitled, without prejudice to its right to damages, to dissolve the agreement in part or in full according to the law when:
  - Commissionee does not meet, does not meet timely or properly its obligations;
  - Commissionee is declared bankrupt, or suspension of payments is granted;
  - when an important part of Commissionee's business assets have been seized;
  - Commissionee's items intended for the assignment are seized;

- Commissionee's company is closed down or wound up.
- In the event of partial dissolution, without prejudice to its right to damages, Neopost is entitled to at its discretion: return items already supplied but no (longer) useable at the Commissionee's expense and risk, and to claim back the payments already made for these items;
- to complete the assignment itself or have it completed by third parties after written confirmation, possibly using the items already supplied by Commissionee, in which case a subsequent reimbursement can be agreed.
- All the claims that Neopost might have or obtain as a result of the dissolution, including its possible damage claim, are immediately and fully payable.

**25. APPLICABLE LAW AND DISPUTES**

- Each transaction and each agreement between Neopost and Commissionee are exclusively governed by Dutch law.
- The applicability of article 7:23 subsections 1 and 2 of the Civil Code is excluded.
- The applicability of the Vienna Sales Convention (CISG) is excluded.
- Any disputes arising from, or related to the agreement to which these conditions apply or regarding the conditions themselves and their interpretation or execution, shall, to the extent that the court is competent, be settled by the court in the district in which Neopost's seat is situated.
- The stipulations in subclause 2 do not affect Neopost's right to submit the dispute to the civil court competent according to the regular competence regulations.