



Geerts Dieptrekken

Celsiusstraat 25, 1704 RX Heerhugowaard,
Nederland

General Conditions

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SECTION 1 GENERAL

Article 1.1 Definitions

1.1.1 Geerts

Geerts Metaalwaren B.V. and/or all its subsidiaries and/or sister companies and/or all Dutch and/or foreign joint-venture partners that are authorized by Geerts to use these General Terms and Conditions when entering into contracts of sale and other contracts and agreements for the provision of services by Geerts.

1.1.2 Client

Any party to whom Geerts makes a general or specific offer, plans to conclude an agreement and/or with whom Geerts concludes an agreement to whom Geerts declares that these General Terms and Conditions apply.

1.1.3 General Terms and Conditions

These General Terms and Conditions apply in their entirety to any new general or specific offer, and/or agreement, regardless of whether other agreements have been made in the past between Geerts and the client and/or whether other general terms and conditions applied.

1.1.4 General offer

A general offer without obligation made by Geerts to the client stating products and/or services that may be provided, with or without a quotation. A general offer may be made on Geerts' own initiative or in response to a general enquiry from the client.

1.1.5 Specific offer

A specific offer made by Geerts to the client in response to a specific enquiry from the client, stating products and/or services that may be provided, with a quotation.



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1.1.6 Agreement

The agreement in which Geerts and the client lay down the arrangements and the conditions under which Geerts will sell products and/or provide services to the client.

1.1.7 Tools and equipment

Tools and equipment developed especially by Geerts to fulfil the agreement and used exclusively to fulfil that agreement.

1.1.8 Products

Goods produced by Geerts, whether or not according to the client's design or following the client's instructions.

Article 1.2 Effect of the General Terms and Conditions

1.2.1 Exclusive effect

These General Terms and Conditions of Geerts apply to all the situations described under 1.2 and expressly exclude the client's general terms and conditions regardless of what any general conditions of the client state on this. Geerts' general offers are made and any agreements arising from them are entered into solely subject to express and full acceptance of these General Terms and Conditions.

1.2.2 Variations in writing

Variation from these General Terms and Conditions is only possible if the parties have agreed to this in writing for the new general or specific offer or agreement in question.

1.2.3 Previous agreements

Declaring these General Terms and Conditions applicable to a new general or specific offer from Geerts or a new agreement with Geerts means that the client is no longer entitled to invoke rights under other general terms and conditions of Geerts which applied to previous offers or agreements.

1.2.4 Applicability

Scope In the event of non-compliance, incomplete compliance, failure to perform or incomplete performance by the client, these General Terms and Conditions are expressly applicable in their entirety regardless of whether Geerts demands immediate and/or strict compliance or performance by the client. In the absence of a direct or precise request by Geerts, the client may not conclude that Geerts waives its rights with respect to the specific provisions concerned or its rights with respect to the General Terms and Conditions in general.

1.2.5 Applicable law

These General Terms and Conditions have been drawn up under Dutch law and all general and specific offers and agreements are concluded in accordance with Dutch law, regardless of where the client is based, regardless of where the agreement is executed and regardless of the national law applicable there. By entering into the agreement, the client expressly accepts that Dutch law applies to the agreement and the General Terms and Conditions.

1.2.6 Interpretation

If the parties are unclear about the interpretation of a specific provision in the General Terms and Conditions, the provision will be interpreted in accordance with Dutch law and customary business practices in the Netherlands.

SECTION 2 THE AGREEMENT

2.1 General and specific offers

2.1.1 Validity

A general or specific offer is only valid if made by Geerts in writing and sent by normal or registered post, by email or by fax. A general or specific offer may be requested on the Geerts website or by email, telephone, fax or another means of communication.

2.1.2 Without obligation

All general and specific offers made to the client by Geerts are without obligation and remain valid for the limited period specified by Geerts in the offer. As long as the client has not accepted the general or specific offer, Geerts may unilaterally change the offer. The provision of a general or specific offer does not create an agreement, even if the offer is specifically made in response to a request from a client with whom Geerts has concluded one or more agreements before.

2.1.3 Acceptance

If the general or specific offer is not accepted within the period specified by Geerts, the offer expires automatically and the client can no longer derive any rights from it.

2.1.4 Scope of the general or specific offer

All general and specific offers pertain solely to the specific content of that general or specific offer (e.g. with respect to quantities, types of material and production method). Inference from general or specific offers that the terms therein offered apply to different situations is expressly ruled out (e.g. with respect to quantities, types of material and production method).

2.1.5 Conditions of general offers

All general offers are made on the basis of normal circumstances, that is on the basis of Geerts' normal production methods, staffing levels and in accordance with Geerts' current standards. Other tariffs may apply to non-standard production methods, standards or, for instance, urgent jobs.

2.1.6 Changes in the cost of materials

All general and specific offers are based on the cost of materials prevailing at the time. If the cost of materials changes in the interval between the production of the offer and its acceptance by the client, the change may be passed on to the client. Increases in the cost of materials will always be passed on.

2.1.7 Changes in circumstances

Without prejudicing the provisions of clause 2 of section 7, Geerts cannot be obliged to abide by a general or specific offer if changes occur before the client has accepted the offer, if the changes are at Geerts' expense and this means that Geerts is no longer able to fulfil the offer.

2.1.8 Clerical or other error

Geerts cannot be obliged to abide by a general or specific offer if the offer contains a clerical or other error that is or should be apparent to the client.

2.1.9 Specific offers

All specific offers are made by Geerts based on the details provided by the client without Geerts being required to check whether these details are correct. If a specific offer is made based on drawings or technical specifications for product Geerts Metaalwaren B.V. Celsiusstraat 25 1704 RX Heerhugowaard The Netherlands provided by the client, Geerts is not obliged to make further inquiries to check that the drawings or technical specifications are correct before producing an offer based on the drawings or technical specifications.



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2.1.10 Client's specifications

A specific offer is only valid as submitted based on the client's specifications. If it becomes apparent that the client has provided incorrect or incomplete information, or if the client changes these details, the offer ceases to be valid with immediate effect and Geerts can no longer be obliged to abide by it.

2.2 Formation of the agreement

2.2.1 Acceptance in writing

An agreement is only formed when the client accepts the general or specific offer within the period of validity set by Geerts and Geerts has confirmed this in a written order confirmation. Acceptance in writing may take place by normal post, registered post, email or fax in the form of a message to Geerts from the client stating that the general or specific offer made by Geerts is accepted. Geerts will then send a written order confirmation. There is no agreement without a written order confirmation from Geerts. The acceptance must come from a representative of the client authorised for that purpose or bear the signature of an authorised representative.

2.2.2 Scope of the agreement

The agreement between Geerts and the client covers that which is set out in the general or specific offer and the provisions of these General Terms and Conditions. The general or specific offer and these General Terms and Conditions together form the agreement.

2.2.3 Changes to the general or specific offer or the General Terms and Conditions

No agreement is formed if the client makes unilateral changes to the general or specific offer or the General Terms and Conditions in the acceptance message. Unless it has expressly confirmed to the client that it has accepted these changes, Geerts does not acknowledge or accept the changes. The fact that Geerts may previously have fulfilled an agreement incorporating these changes, does not mean that Geerts accepts these changes now.

2.2.4 Term of the agreement

The agreement is entered into for the duration of the contract to which the general or specific offer specifically relates but may be extended in time or scope (for example, number of products or production method). A written addition to the agreement approved by both parties is required for the contract to be extended.

2.2.5 Addition to the agreement

An addition is effected in the usual way by the making of a general or specific offer and its acceptance. Geerts may explicitly attach further conditions and charge new prices in the event of such an addition to the agreement.

Article 2.3 Termination of the agreement

2.3.1 By operation of law

The agreement ends by operation of law when its performance is completed or when the period for which it was entered into has come to an end. No notice is required.

2.3.2 Termination by giving notice

Geerts is entitled to terminate the agreement with immediate effect by registered letter in the event of actual or imminent suspension of payments, insolvency or the filing of a petition for bankruptcy, application of the Debt Management (Natural Persons) Act, the appointment of an administrator, liquidation or permanent cessation of the other party's business activities. A notice period is not required for this and, despite notice of termination being given, the client is still obliged to fulfil all its earlier obligations under the agreement.

2.3.3 Termination following notice of default

Geerts is entitled to terminate the agreement with immediate effect by registered letter if, after being given written warning by registered letter, the client still fails to fulfil one or more of its obligations under the agreement after fourteen days. Likewise Geerts may terminate the agreement in this way if the client acts unlawfully and Geerts suffers loss or damage to its reputation as a result. A further notice period is not required for this and, despite notice of termination being given, the client is still obliged to fulfil all its earlier obligations under the agreement.

2.3.4 Transferability

The client may not transfer this agreement and its rights arising from it to a third party without prior written permission from Geerts.

SECTION 3 PRICE, DELIVERY AND PAYMENT

Article 3.1. Price

3.1.1 Price

The price quoted in the general or specific offer is exclusive of VAT or other taxes and is based on ex works delivery under Incoterms 2010 (ex Works). The price is in euros.

3.1.2 Price increases

The price quoted in the general or specific offer is subject to price changes that occur between the submission of the general or specific offer and its acceptance. Geerts is entitled to pass on price increases to the client.

3.1.3 Extra work

Work other than the production of the product to which the general or specific offer pertains, such as the development and production of a tool specifically required for it or the production of drawings, is not normally included in the price. The cost of submitting the general or specific offer is included.

3.1.4 Additional work

If additional work has to be done because the client has additional requirements or has provided incorrect or incomplete information for the preparation of the offer, Geerts is entitled to charge the client for this additional work.

Article 3.2 Delivery

3.2.1 Incoterms

Delivery is ex works under Incoterms 2010, unless agreed otherwise in writing.

3.2.2 Delivery periods

Geerts will take the delivery periods stated in its general and specific offers as a starting point but they are not strict deadlines, unless agreed otherwise in writing. Delivery periods first start to run when the agreement has been concluded.

3.2.3 Part deliveries

Geerts is entitled to deliver in consignments and may invoice for them separately, in which case the client is obliged to pay.



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3.2.4 Late delivery

Geerts is not liable for any loss if it is unable to deliver on time. Geerts is under no circumstances liable for late delivery where circumstances arise which are different from the normal work situation, even if these circumstances would normally be Geerts' responsibility. Geerts will inform the client of these circumstances as soon as possible. Geerts is under no circumstances liable where the late delivery is due to circumstances on the client's part. A late delivery does not give the client the right to cancel the agreement or part of it early, except in the case of an intentional act or gross negligence on Geerts' part, which the client must assert and prove.

3.2.5 Retention of title

Goods are always supplied subject to retention of title until the client has met all of its payment obligations with respect to the products.

Article 3.3

Payment 3.3.1 Payment period

Geerts normally applies a 30-day payment period but may require full or part payment in advance, for instance in the case of non-insurable credit. If Geerts requires full or part payment in advance, the work will not start until payment has been received. Geerts is not liable to pay interest to the client on advance payments.

3.3.2 Suspension

In the event of non-payment, incomplete payment or failure to pay on time, Geerts is entitled to suspend its obligations under the agreement until payment is received. If the client repeatedly fails to pay, fails to pay on time or fails to pay in full, Geerts has the right to demand payment of the balance of the agreement before fulfilling its obligations under the agreement.

3.3.3 Setoff

Offsetting of payments made to Geerts by the client by payments made to the client by Geerts is not possible. 3.3.4 Default and costs
A client who fails to pay, fails to pay on time or fails to pay in full is in default by operation of law with no notice of default being required. Geerts will claim statutory commercial interest from the payment due date. If, after two reminders/warnings from Geerts, the client has still not met its payment obligations in full, Geerts may, in addition to all its other powers, recover the full cost of collecting the debt from the client.

3.3.5 Proof of payment

The date that the payment is credited to Geerts' account counts as proof of payment. Geerts will not confirm receipt of payment.

SECTION 4 TOOLS, DRAWINGS AND INFORMATION

Article 4.1 Tools and equipment

4.1.1 Development of tools

If special tools or equipment are needed for the production of the products, Geerts will design, develop and produce those tools or equipment.

4.1.2 Cost of tools and equipment

The cost of tools and equipment is made up of labour and materials. The client must pay the full cost of the materials in advance. Geerts will advance the labour costs. When the tools or equipment need to be replaced, the same conditions apply as for the production of new tools or equipment.

4.1.3 Ownership of tools and equipment

The tools and equipment remain the property of Geerts until the client has paid Geerts the full cost, including the cost of labour. The tools and equipment remain in Geerts' possession throughout the duration of the agreement. A special declaration of ownership will be drawn up for the tools and equipment.

4.1.4 Service life of the tools and equipment

Tools and equipment have a limited lifespan and Geerts will inform the client in good time when they need to be replaced. The cost of producing new tools and equipment is chargeable in full to the client, unless Geerts has used the tool or equipment incorrectly, which the client must assert and prove.

Article 4.2 Drawings

4.2.1 Drawings

All drawings that Geerts produces for the development or production of the product for the client or for the necessary tools or equipment are the property of Geerts.

4.2.2 Client's drawings

Drawings belonging to the client which the client provides to Geerts for the production of the product remain the property of the client and will be used by Geerts for the purpose for which they are intended.

Article 4.3 Information

4.3.1 Client's information

The client provides Geerts with all the information and documents in its possession that are needed for the production process, including but not restricted to drawings, models, components on which the product must fit, etc. Geerts will use the information and documents for the purpose for which they were intended.

4.3.2 Property

All documents provided by the client remain the client's property.

SECTION 5 INTELLECTUAL PROPERTY RIGHTS

Article 5.1 Intellectual property rights

5.1.1 Creation of intellectual property rights

If Geerts designs or co-designs a particular product to fulfil the agreement, develops specific tools or equipment as referred to in clause 1 of section 4, produces production drawings or other drawings or otherwise makes a contribution that qualifies for protection under intellectual property law, then the intellectual property rights are vested in Geerts.

5.1.2 Existing intellectual property rights

Geerts can make use of resources and methods for which it possesses the intellectual property rights to produce the product, without giving the client a licence to also use those intellectual property rights. Examples of this would be the use of drawings, models or its brand name.



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5.1.3 Infringement

The client will refrain from infringing Geerts' intellectual property rights, regardless of whether those rights are registered (such as brand names, design rights, patents) or not (such as unregistered design rights or copyright). The client will likewise refrain from infringing the Geerts trade name.

5.1.4 Application for registration

The client will not apply to register any intellectual property right that is vested in Geerts, even if it is clear to the client that Geerts does not intend to apply for registration itself.

5.1.5 Brand name and trade name

Specifically, the client will not use Geerts brand name or trade name to re-sell Geerts' products or to sell its own products in which Geerts' products are processed, without obtaining permission beforehand.

5.1.6 Client's intellectual property rights

If Geerts needs to use the client's intellectual property rights to produce products for the client, by accepting the general or specific offer the client gives Geerts tacit licence to do so.

5.1.7 Goodwill

The client will refrain from committing acts and making statements that could damage the goodwill built up by Geerts through its brand, trade name and reputation.

SECTION 6 PRODUCTION

Article 6.1 Quality

6.1.1 Client's specifications

Geerts will supply the products in accordance with the client's specifications or design. The specifications or design are deemed to have been met when the products fulfil the specifications or design supplied to Geerts by the client with minimal variations. The client who provides Geerts with specifications or a design is itself responsible for the specifications or design being accurate for the application for which it intends to use the product. Geerts may assume unreservedly that the specifications or design are accurate.

6.1.2 Prior advice

The client may ask Geerts for prior advice about a product or a new product still to be developed. Geerts will base its advice to the client on the information provided by the client, without taking into account any possible other uses or applications not mentioned by the client. Geerts can only give advice based on general information in its possession and its professional know-how.

6.1.3 Checks

The client is obliged to check the products immediately on receipt and to report any faults to Geerts in writing by return, providing evidence of the faults it has detected. The products will be deemed to be satisfactory if no report has been received within 2 working days of delivery.

6.1.4 Reporting faults

If the client only detects that a product does not meet the specifications it provided at a later date, it will still inform Geerts in writing by return, or no later than 2 working days after the fault is detected, explaining the reason why the fault was not reported earlier. If the fault could have been detected at the checks on receipt, Geerts will not accept any liability whatsoever for the fault. Geerts accepts no liability whatsoever for faults reported more than a month after delivery of products to the client and it is up to the client to prove when the product concerned was delivered.

Article 6.2 Samples and testing

6.2.1 Samples and test products

On its own initiative or at the client's request, Geerts may first take samples or test products and submit them to the client for approval. The cost of these samples and test products is chargeable to the client.

6.2.2 Testing

The client is responsible for testing whether the product is suitable for the application for which it is intended. 6.2.3 Approval
When the client has approved the samples or test products, Geerts will proceed to produce the products. The approval must be given in writing by a representative of the client who is authorised to do so. That means that all products that meet the same specifications as the samples or test products are therefore approved by the client. The client cannot complain about these products.

Article 6.3

Guarantee 6.3.1

Guarantee Geerts supplies all its products under the applicable statutory guarantee provision for the applicable guarantee period for the use specified by the client, all of which in so far as there is no departure from the general or specific offer and the General Terms and Conditions. However, guarantees do not cover products that have been adapted or modified by the client and/or processed into the client's own product.

6.3.2 Guarantee period

The maximum period that Geerts guarantees its products is 6 months from production, unless agreed otherwise in writing.

Article 6.4 Liability

6.4.1 Acceptance of liability

Geerts accepts liability for losses incurred by the client resulting from an attributable failure to fulfil the agreement expressly in accordance with the provisions included in and excluded from these General Terms and Conditions, up to the amount paid out by its insurance policy.

6.4.2 Limitation of liability

Geerts' liability is limited to the maximum amount paid out for loss by the company's insurance policy. If for any reason the insurance company does not pay out, or in the absence of insurance cover, liability is limited to the net invoice amount of the delivery or part delivery concerned.

6.4.3 No acceptance of liability

Except in the situations included in these General Terms and Conditions, Geerts accepts no liability for damage caused by improper use of the products supplied (storage and transport of products included) by or on behalf of the client. Geerts also accepts no liability for damage caused by the products being used for a different purpose from that for which they were produced or for client losses in the form of lost sales, or reduced goodwill. Geerts accepts no liability whatsoever for losses (including consequential loss) for products that are supplied in accordance with the client's specifications or design, if it emerges that the loss is a direct or indirect consequence of the client providing incorrect information in the specifications or the design.



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SECTION 7 OTHER PROVISIONS

Article 7.1 Confidentiality

7.1.1 Confidential information

Geerts and the client may exchange information intended for the general or specific offer and/or agreement, which they know or should know is confidential. This information may be provided verbally, in writing or digitally. Information that is always labelled confidential: specific information about the Geerts production process, but especially pricing and offers.

7.1.2 Obligation to keep information confidential

The client has an obligation to keep confidential information provided by Geerts confidential, unless Geerts has given express permission for the information to be disclosed. The client will endeavour to prevent the disclosure of any confidential information.

7.1.3 Extent of the obligation

The client is obliged to do everything that it can reasonably be expected to do to protect the confidential information and to prevent confidential information being published or coming into the hands of unauthorised persons. All the client's obligations regarding confidentiality also apply to the client's employees and partners in joint ventures.

7.1.4 Return of data carriers

At the first request from Geerts, the client will return to Geerts all documents, including, but not confined to, drawings, CDs and computer files containing confidential information.

7.1.5. No obligation to keep information confidential

The client is under no obligation to keep confidential information that:

- was already known to the client before it received the confidential information from Geerts;
- has been brought into the public domain but not through any wrongful action on the part of the client;
- has been received from a third party without restrictions as to its use and confidentiality without breach of these General Terms and Conditions;
- has been developed independently by the client without using confidential information from Geerts;
- has been published by order of a government agency.

7.1.6 Exceptions

The points listed in clause 1.5 do not release the client from the obligation to keep confidential the source of the information and/or of financial, statistical or personal details and/or of business details relating to the internal operations of Geerts.

7.1.7. Duration of the obligation to keep information confidential

The client's obligations relating to confidentiality are entered into for an indefinite period of time. The obligations continue until the confidential information provided by Geerts is no longer confidential. Information ceases to be confidential when it has become public knowledge or when Geerts confirms in writing that it is no longer confidential. The obligation to maintain confidentiality may continue after the validity of the general or specific offer has expired or after the termination of the agreement.

Article 7.2 Force majeure

7.2.1 Definition

Force majeure means any circumstance which is not the fault of Geerts and which is not Geerts' responsibility, whether under the law, by virtue of a legal act or according to generally accepted standards, and which prevents Geerts from fulfilling its obligations under the general or specific offer or agreement. In addition to that which is defined as force majeure in the law and case law, the term also covers all external causes, anticipated or unanticipated, over which Geerts cannot exercise any influence and as a result of which Geerts is unable to fulfil its obligations, including industrial action.

7.2.2 Suspension

During the period of force majeure, Geerts may suspend its obligations under the agreement that it is prevented from fulfilling until the period of force majeure is over. Its other rights and obligations remain intact.

7.2.3 No liability, no compensation

If Geerts is prevented from fulfilling its obligations by force majeure, this will not lead to liability for the consequences of the situation nor entitle the client to compensation for any loss.

7.2.4 Consultation on the consequences

If Geerts cannot fulfil its obligations due to force majeure, whether temporarily or permanently, the company will consult the client and together they will attempt to find a solution to minimise the negative consequences for the client as much as possible without acknowledging any liability for them.

Article 7.3 Restrictions

7.3.1 Restrictions on use of the products

The products produced and supplied by Geerts may only be used for the client's own business operations in so far as this does not involve the re-sale of the product in question on its own where the client is acting as it were in the capacity of middleman for the product in question.

7.3.2 Imitation

Products supplied by Geerts for which Geerts has intellectual property rights may not be imitated.

7.3.3 Modification Products

supplied by Geerts may be processed as a component of the client's own products produced for sale, but may not be adapted or modified by the client. If the client proceeds to adapt or modify the products without permission from Geerts, Geerts will no longer accept any liability whatsoever for the supplied products.

7.3.4 Geerts trade name

Products supplied by Geerts that the client has processed, adapted or modified may not be marketed under (or make reference to) the Geerts trade name without prior consultation with and permission from Geerts.

Article 7.4 Compliance

7.4.1 Compliance

The client undertakes to comply with these General Terms and Conditions by applying them. If the client has failed to comply with the General Terms and Conditions, it will do so later at the first request from Geerts.



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7.4.2 Penalty clause

If the client fails to comply with any provision from this agreement, or fails to do so in full or on time, it will become liable to pay Geerts an immediately payable penalty of EUR 1,000 per day (or part day) that it remains in default. No notice is required for the penalty to become due and payable, the client is immediately in default by operation of law as soon as it fails to comply with the General Terms and Conditions.

Article 7.5 Disputes

7.5.1 By agreement

Any dispute between Geerts and the client in connection with the general or specific offer, the agreement and or the General Terms and Conditions will preferably be settled by agreement.

7.5.2 Notice

The parties will inform each other as soon as possible, preferably in writing, about the matter on which they have a dispute with the other party, disclosing the specific aspects of the dispute and the facts and circumstances that they will rely on. This will include a proposal on how to discuss and resolve the dispute.

7.5.3 Applicable law and choice of forum

If a solution to the dispute that has arisen cannot be found by agreement, the parties will refer the matter to the competent court in Amsterdam. General and specific offers, agreements and these General Terms and Conditions are governed exclusively by Dutch law, so the matter must be assessed under Dutch law.



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