GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY OF INDES BIKE PARTS B.V.

1. General

These terms and conditions apply to all offers by Indes Bike Parts B.V. and to all contracts relating to the sale and/or delivery by Indes Bike Parts B.V. of goods, services and/or advice to customer. Indes Bike Parts B.V. explicitly rejects any referral by the customer to his own general (trading) conditions and applicability thereof, unless the parties agree otherwise in writing before a contract is concluded. Indes Bike Parts B.V. is unilaterally entitled to change these terms and conditions, after which the changed terms and conditions apply also to existing legal relationships and contracts.

2. Quotes and instructions

All offers are non-binding unless otherwise expressly stated in writing. If a contract is concluded in writing, it will come into effect on the day on which the contract is signed by Indes Bike Parts B.V., unless otherwise agreed in writing. In the absence of such a contract instructions will be confirmed in writing by Indes Bike Parts B.V. by means of an Order Confirmation or, in the absence of this, by the Invoice and the date of sending will be the date on which the contract is concluded. Indes Bike Parts B.V. is not bound to any other documents. Indes Bike Parts B.V. reserves the customary tolerances in terms of quantities and technical specifications such as dimensions, weights, colour (match) etc.

3. Prices

All prices are ex-works, excluding VAT and excluding packaging, unless agreed otherwise in writing. All prices are based on cost factors, taxes, exchange rates etc. in force at the time of the offer or confirmation respectively. Changes in these before delivery is completed will give Indes Bike Parts B.V. the right to charge these on or to cancel the offer or to declare the contract dissolved in full or in part without judicial intervention or any obligation to reimburse loss.

4. Delivery

Delivery will take place at the time or in the period specified in the confirmation. If the confirmation specifies delivery on call, all goods must have been taken in full by the customer within 12 months of the date of the confirmation. Indes Bike Parts B.V. has the right to deliver (and invoice) in instalments. Indes Bike Parts B.V. is free to deliver up to 10% more or less than is specified in the order confirmation and to charge accordingly, where this is customary practice.
If the customer has not taken the goods on the agreed delivery date, the goods will be stored at the customer's risk and expense.

If the information necessary for the execution of the contract is - in Indes Bike Parts B.V.'s sole opinion - not in its possession in good time, Indes Bike Parts B.V. is entitled to set a new delivery date after consultation with the customer and to review the price or declare the contract dissolved.

Breaches of agreed delivery times by Indes Bike Parts B.V. will not constitute non-performance and will not give the customer the right to cancel or terminate the contract in full or in part and/or demand reimbursement of loss which it or third parties have suffered.

Delivery will be ex-works unless the confirmation states otherwise. Trade terms must be interpreted in accordance with the Incoterms (latest edition). If and insofar the Incoterms deviate from the confirmation, the latter will prevail.

5. Retention of title

All goods delivered and still to be delivered remain the sole property of Indes Bike Parts B.V. until all claims which Indes Bike Parts B.V. has or will acquire against the customer on any grounds whatsoever have been settled in full. As long as ownership of the goods has not passed to the customer it may not pledge the goods, offer them as owned security and/or surety or grant third parties any other right

other than within the normal conduct of its business. The customer is obliged to store the goods delivered with retention of title with the requisite care and as the identifiable property of Indes Bike Parts B.V.

If the customer fails to comply with its payment obligations or is in payment difficulties, Indes Bike Parts B.V. is entitled to recover the goods which have been delivered with retention of title and are still in the customer's possession. This in no way detracts from the other rights accruing to Indes Bike Parts B.V.

6. Complaints and guarantee

Without prejudice to the restrictions specified below, Indes Bike Parts B.V. guarantees that the delivered goods are free from serious defects at the moment of delivery. No other guarantees, whether express or implied, shall exist with respect to the goods.

If Indes Bike Parts B.V. believes that complaint about a defects is valid it will at its own discretion:

- rectify the defects;
- supply replacement goods in return for the defective goods within a reasonable delivery period to be determined by Indes Bike Parts B.V.;or
- declare the contract dissolved without judicial intervention and refund the purchase sum in return for the defective goods.

The guarantee will in any case not cover defects which occur or are entirely or partly the result of:

- A failure to comply with the operating and maintenance instructions or use other than the normal expected use.
- Normal wear and tear
- Assembly/installation or repair by the third parties.
- The application of any government regulation concerning the nature or quality of the materials used
- Materials or items used in consultation with the customer.
- Materials or items which were provided to Indes Bike Parts B.V. by the customer for use.
- Materials, working methods and constructions insofar as these were expressly used on the customers instructions, and materials or items supplied by or on behalf of the customer.
- Components obtained by Indes Bike Parts B.V. from third parties insofar as the third party has not provided any guarantee to Indes Bike Parts B.V.

If the customer commences disassembly, repair or other work with regard to the product or commissions third parties to do so without written permission from Indes Bike Parts B.V., any entitlement under the guarantee will lapse.

If Indes Bike Parts B.V. replaces parts or products under the guarantee, the replaced parts or products will become the property of Indes Bike Parts B.V.

Replacement costs other than either the costs of replacement at the location of the customer's business or the cost of sending the part will be borne by the customer. This includes in any case, without excluding other costs not specified, the costs of transport, fitting and dismantling and travel and accommodation costs.

Complaints about quantities and about defects which could have been observed on delivery by a normal thorough check must be notified to Indes Bike Parts B.V. in writing as soon as possible, and definitely within eight days of delivery.

Complaints about defects which could have not been observed on delivery by a normal thorough check must be notified to Indes Bike Parts B.V. in writing within eight days of being discovered.

Any right of complaint lapses if:

- complaints are not notified within the specified period;

- Indes Bike Parts B.V. is not given the opportunity to examine complaints or have them examined on site for their validity and, if the complaint if found to be valid, to rectify these defects.
- use of the goods continues;
- delivery took place more than one year earlier.

Indes Bike Parts B.V. will only accept returns following prior written approval.

Complaints never give the customer the right to suspend payment of undisputed parts of Indes Bike Parts B.V.'s claim or to invoke offsetting with regard to any claim.

7. Liability

Indes Bike Parts B.V. is not liable for any damage sustained by customer or a third party in connection with or arising from the contract, legal relationship or arising from (wrongful) acts by Indes Bike Parts B.V. This exclusion of liability does not apply if the damage, sustained by the customer or a third party, is a direct and exclusive result of intent or gross negligence or wilful recklessness by Indes Bike Parts B.V. or its managerial staff that are part of the company management team. In so far as it is established in law that the limitation of liability described in the previous may not be upheld, the amount to be paid by Indes Bike Parts B.V. in respect of compensation shall never be higher than the amount Indes Bike Parts B.V. her insurer pays out in respect of the claim. If, in any given case, the insurer does not provide cover or does not pay out, and Indes Bike Parts B.V. is liable, the liability is - at the discretion of Indes Bike Parts B.V. - limited to redelivery of the faulty good(s) or to a refund of the invoice amount of the good(s) in question.
In all cases, Indes Bike Parts B.V. shall never be liable for indirect damage including loss of income or profits, consequential damage, damage due to delay in business activities and due to business interruption, damage due to loss of production, loss of working hours and/or labour costs incurred in vain. If required, the customer must take out their own insurance to cover these damages.
The customer is obliged to follow all technical instructions and manuals with regard to the goods in a timely and integral manner. The customer may not independently make changes or repair work to the goods without the prior written consent of Indes Bike Parts B.V. If the customer does not comply with the provisions of these terms and conditions, any (guarantee) claim will lapse and Indes Bike Parts B.V. will not be liable.

8. Industrial Property rights

Indes Bike Parts B.V. retains ownership and copyright on all price quotes, software, drawings, specifications and other information provided by Indes Bike Parts B.V., which may only be copied with written permission from Indes Bike Parts B.V.

The customer will treat all information to be received from Indes Bike Parts B.V. as strictly confidential and not pass this information to third parties other than with Indes Bike Parts B.V.'s written permission.

Software, drawings, plates, dies, tools (also where they are produced in collaboration with the customer or at the customer's expense) and the products produced with them may not be copied without Indes Bike Parts B.V.'s permission. Dies and tools will remain the sole property of Indes Bike Parts B.V., even if the customer has given instructions for their production or has paid the cost of this.

The customer will indemnify Indes Bike Parts B.V. against all claims by third parties for any breach of an industrial property right relating to the manufacture, supply or use of a product or a performed service which is produced or performed in accordance with the customer's instructions.

9. Payment

All payments must be made in full within 30 days of the invoice date, failing which the customer will automatically be in default. The customer will never (under no circumstance) be

entitled to deduct, offset or suspend any amount. Payment will only have taken place when Indes Bike Parts B.V. has received notification of the payment being credited to one of its accounts. Indes Bike Parts B.V. has the right to charge 1.5% interest per month or part of a month on sums which are not paid on time. All costs, both judicial and extra-judicial, the latter being fixed at 10% of the invoiced amount, which relate to the collection and recovery of sums not paid on time will be borne by the customer.

10. Suspension

If the customer is in default with any payment, Indes Bike Parts B.V. is not obliged to continue to perform the current contract and Indes Bike Parts B.V. can declare the contract dissolved without judicial intervention, without prejudice to Indes Bike Parts B.V.'s right to demand compliance and/or the customer's obligation to indemnify Indes Bike Parts B.V.

The customer is obliged to provide security and/or surety to Indes Bike Parts B.V.'s satisfaction for the payment of the purchase price, shipping and other costs, even after the contract has been concluded. As long as this security and/or surety has not been provided, Indes Bike Parts B.V. is not obliged to continue to perform the contract and Indes Bike Parts B.V. can declare the contract dissolved without judicial intervention, without prejudice to the customer's obligation to perform its part of the contract or indemnify Indes Bike Parts B.V.
If Indes Bike Parts B.V. has transferred the claim on the customer to a third party, the before mentioned obligations of the customer will apply to (in favour of) that third party.

11. Unforeseen circumstances / force majeure

In the event of war, civil commotion, pandemics, fire and other disasters, a shortage of raw materials, consumables and fuels, business disruption, strikes, lock-outs, government intervention, traffic disruption, also as a result of weather or other conditions, regardless of whether this takes place at Indes Bike Parts B.V.'s own business or at businesses or shipping companies which supply Indes Bike Parts B.V., and in all circumstances which Indes Bike Parts B.V. could not have prevented or transferred, and in the case of such a change in circumstances that (further) compliance with Indes Bike Parts B.V.'s obligations would be so burdensome for Indes Bike Parts B.V. that it cannot reasonably be expected of Indes Bike Parts B.V., Indes Bike Parts B.V. has the right, after having informed the customer of such circumstances, to cancel the offer, suspend execution of the contract or declare the contract fully or partly dissolved without judicial intervention, without Indes Bike Parts B.V. being obliged to reimburse any loss suffered by the customer and/or third parties. The customer will fully indemnify Indes Bike Parts B.V. against any claim by third parties in this regard.

12. Applicable law and disputes

All offers and contracts to be concluded are subject exclusively to Dutch law under exclusion of the CISG. All disputes relating to or arising from the offers made or contracts concluded by Indes Bike Parts B.V. will be exclusively settled by the competent court in Almelo, the Netherlands, with the proviso that Indes Bike Parts B.V. can, at its discretion, initiate legal proceedings before a competent court elsewhere.

13. Deviations

Provisions which deviate from these general terms and conditions will only apply if they have been confirmed in writing by Indes Bike Parts B.V. In such cases the remaining provisions of these general terms and conditions will remain fully in force.

Indes Bike Parts B.V.
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