

# Terms of Use

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## General Terms and Conditions

Sigma SA, with its registered office in Queluz and with offices at Est. Malveira da Serra 1000A, 2750-834 Cascais - Porthgal. These terms and conditions have been filed with the Chamber of Commerce in Lisboa.

1. Definitions In these Terms and Conditions:
  - a. Sigma SA means the user of these General Terms and Conditions.
  - b. Customer means the other party of Sigma SA, legal person, company or natural person, who has accepted in writing or otherwise the validity of these General Terms and Conditions.
  - c. A circumstance beyond the control of Sigma SA means fire and water damage, weather conditions, employee (representative organization) actions, machine defects, war, disasters, energy failures, supplier delays etc.
  
2. Applicability
  - a. These General Terms and Conditions apply and form an integral part of all offers and agreements between Sigma SA and its Customers, in which Sigma SA delivers goods and/or services, even if these goods and/or services have not been further described in the present General Terms and Conditions.
  - b. Variations to these General Terms and Conditions are valid only if expressly agreed by parties in writing. Variations to provisions are valid only in respect of agreements for which such have been accepted. In such case, the remaining provisions of the General Terms and Conditions of Sigma SA shall remain in full force.
  - c. Standard terms and conditions of Customer are valid only when expressly accepted in writing by Sigma SA
  
3. Offer and Agreement
  - a. Offers are made by Sigma SA, free of any commitment, unless expressly provided otherwise.
  - b. If a Customer accepts an offer made without any commitment by Sigma SA, Sigma SA may nevertheless revoke the offer within 7 business days after receipt of the acceptance.
  - c. Agreements are concluded only after express acceptance or confirmation by Sigma SA Acceptance shall be made by means of a written order confirmation from Sigma SA or by the actual performance by Sigma SA of the agreement. The order confirmation is considered to be a true and complete representation of the content of the agreement.
  - d. If an order for the delivery of goods or performance of services is not given to Sigma SA, it may charge Customer all costs that it has had to incur in order to be able to make its offer.
  
4. Price
  - a. The prices stated in offers and agreements of Sigma SA do not include VAT, import duties, taxes or other government charges as well as transport and insurance costs, unless expressly agreed otherwise in writing.
  - b. All prices are in Euros, unless indicated otherwise by further notice from Sigma SA
  - c. Sigma SA may alter the agreed price if and to the extent that circumstances occur, including increases in costs and changes in currencies, which could not have been reasonably foreseen when

entering into the agreement. In the event of a price increase of more than 10% Customer may terminate the agreement, to the extent that Sigma SA has not yet performed.

- d. The content of brochures, printed matter and such does not bind Sigma SA, unless express reference is made thereto in the agreement.

#### 5. Payment

- a. Sigma SA determines terms of payment on the basis of the nature and size of the order.
- b. Unless expressly agreed otherwise in writing, payments must be issued within a period of fourteen days after invoice date.
- c. If (partial) payment is not made on time, Customer is in default by operation of law and the entire (remainder of the) claim is immediately due and payable.
- d. Sigma SA may require at all times payment in advance or further security from Customer.
- e. If Sigma SA has partially complied with its obligations, it is entitled to a proportional part of the agreed price.
- f. The Customer's right to suspend or set off payments to Sigma SA, regardless of reason, is expressly excluded.

#### 6. Extrajudicial Costs and Interest

- a. As from the moment Customer is in default, Customer shall pay interest in the amount of the greater of (a) 1% for each month or part thereof or (b) the statutory rate (as further described in EC Directive 2000/35 or Article 6:120, as may be amended) on the outstanding invoice amount.
- b. If in spite of written notice Customer again fails to comply with his/its payment obligations to Sigma SA and Sigma SA gives the collection of the payment to another agency, Customer is due to pay extrajudicial costs for an amount of 15% of the outstanding invoice amount, subject to a minimum of € 450, -.
- c. Payments made by Customer shall always serve in the first instance for payment of interest and costs due and subsequently for payment of the longest outstanding invoice, even if Customer indicates otherwise in his/its payment order.

#### 7. Suspension

- a. Sigma SA may suspend performance of the agreement if Customer fails to make (timely) payment, fails to provide at the request of Sigma SA Sigma SA security within the meaning of Article 5. d) of these terms and conditions or fails in any other way to comply with his/its obligations to Sigma SA
- b. Sigma SA may also suspend compliance with the agreement, without being in default, if due to a circumstance beyond the control of Sigma SA and/or due to amendment of the (terms and conditions of the) agreement Sigma SA cannot be required to (timely) comply with the agreement.

#### 8. Delivery and Risk; Special Made-to-Measure Orders

- a. Customer acknowledges and agrees that the production of products to be delivered by Sigma SA will commence only after the receipt by Sigma SA of the entire amount of the first (partial) invoice in respect of the to be delivered goods. Furthermore, Customer acknowledges and agrees that, without prejudice to the other Terms and Conditions set out herein, including the applicable delivery time, deliveries of goods will take place only after the receipt by Sigma SA of the entire amount of the subsequent final invoice in respect of the to be delivered goods.

- b. Delivery times given are to be regarded as approximate and shall in no event be regarded as deadlines, unless such has been expressly agreed in writing. In the event of non-timely delivery Customer must notify Sigma SA in writing of its default, and a reasonable period of at least 7 business days must be set to as yet comply.
- c. Customer is obliged to fully cooperate with the delivery. Customer is in default without further notice if after the first request of Sigma SA Customer fails to take up goods and/or services to be delivered by Sigma SA
- d. Unless expressly agreed otherwise, the delivery is made to the place where Customer conducts his/its business.
- e. Loss of and damage to things, which the agreement between Customer and Sigma SA deals with, are for the risk of Customer the moment such have been placed in the actual possession of (an agent of) Customer or from the moment Customer refuses to cooperate with the delivery.
- f. If the delivery of the goods to be delivered by Sigma SA is delayed due to a circumstance for the account of Customer, Customer is obliged to compensate the damage incurred by Sigma SA as a result thereof, including costs of transport and storage.
- g. In the case of Customer specific, "made-to-measure order" or non-stock products that Customer orders, there is a possible deviation in actual production and delivery of products ordered by Customer, by a margin of +/- 10% of the ordered quantity. The actual amount produced will be invoiced to the Customer. Nevertheless, although Sigma SA cannot guaranty the exact quantity ordered for such products, Sigma SA shall use commercially reasonable efforts to produce and deliver such non-standard order. Further information regarding deviations may be obtained by contacting Customer Order Service Information Department.

#### 9. Claims

- a. Customer is obliged within 3 business days after delivery to inspect the goods delivered by Sigma SA for defects or for deviations from that which has been agreed in writing and to immediately notify Sigma SA in writing of any deviations or defects.
- b. Customer may not assert any further right against Sigma SA if any deviations or defects have not been notified in writing to Sigma SA within a period of 3 business days after the time that the deviation(s) or defect(s) has/have been detected or could have been detected.
- c. Customer may not assert in any case any further right if he/it has had the things delivered by Sigma SA put into use, processed or treated or has delivered such things or given such things for use to third parties.
- d. In addition to this, Customer may not invoke defective delivery or compliance if Customer has not given Sigma SA the opportunity to repair, supplement or replace any defects or deviations, at the option of Sigma SA

#### 10. Termination/Amendment

- a. If circumstances occur of which Sigma SA was unaware on conclusion of the agreement and as a result of which compliance with the agreement is not possible, Sigma SA may demand of Customer that the content of the agreement is amended in such a way as to enable performance.
- b. Customer may terminate the agreement only if Sigma SA has imputably failed to comply with its obligations and has been notified of its default in writing by Customer, and Sigma SA has been given a reasonable period of time to remedy this failure.

- c. Sigma SA may terminate the agreement in part or in whole without prejudice to its right to compensation of costs and loss of profit and without prior notice or judicial intervention if:
  - i. Customer is granted a moratorium of payments, files a petition for bankruptcy, debtor relief or other protection from creditors, or Customer's enterprise is liquidated (other than on behalf of reorganization or combination of enterprises or assets).
  - ii. Customer fails to provide the security required by Sigma SA as referred to in Article 5.4 of these General Terms and Conditions.
  - iii. Customer fails to comply with any other of his/its obligation arising from the agreement.
- d. In the event of partial termination Customer cannot claim annulment of performances already made by Sigma SA and Sigma SA shall be fully entitled to receive payment in this respect.

#### 11. Liability

- a. Sigma SA is only liable for damage that is the direct and exclusive consequence of intent or gross negligence of Sigma SA and to the extent that it has been properly notified in writing of its default by Customer, and Sigma SA has been given a reasonable period of time to provide repair or replacement.
- b. Sigma SA does not accept in any case whatsoever liability for trading loss or other indirect damage within the broadest sense of that term incurred by Customer, including consequential loss, loss of profits and cost savings, regardless of cause.
- c. The total liability of Sigma SA does not exceed in any case whatsoever compensation of the damage up to an amount equal to the price excluding VAT stipulated for the agreement concerned, up to a maximum of 10% of the order amount, excluding sales taxes.

#### 12. Retention of Property Rights

- 13. Sigma SA remains owner of the goods delivered by it or to be delivered by it until Customer has paid all claims of Sigma SA in respect of the consideration, including interest and extrajudicial costs, arising from the order or agreement. Until the Customer has paid all outstanding claims, including interest and extrajudicial costs, the Customer has the right to dispose of the purchased goods under the retention of title and property rights of Sigma SA, to transfer the goods in whole or in part to third parties only under the following conditions that
  - a. this right of disposal is granted to the Customer only if it is necessary for the Customer, in its normal course of business, to operate,
  - b. this right of disposal is granted to the Customer only if the Customer demands and receives immediate payment from its Customers, and
  - c. the Customer never has the right or authority to charge, encumber, pledge or allow a lien to be placed upon the goods that have been sold under the retention of title and property rights. The Customer covenants to assign or pledge, upon demand and at the choice of Sigma SA, all accounts receivable that are created or to be created from the sale of goods under the retention of title of Sigma SA, to third parties.

#### 14. Confidential Information

- a. Sigma SA as well as Customer warrant that all information, which is exchanged between parties within the framework of the agreement concluded between parties, is of a confidential nature and shall remain secret. Information is regarded in any case confidential if this information has been designated as such by one of the parties.

b.

15. Intellectual/Industrial Property

- a. Customer may not remove, alter or conceal any designations concerning trademarks, trade names or other rights of intellectual and/or industrial property from or of the things delivered by Sigma SA
- b. All rights of intellectual or industrial property on things delivered to Customer by Sigma SA, including drawings, descriptions, advertising matter etc., remain at all times the property of Sigma SA and may not be reproduced, published or released in any other way to third parties without the express written consent of Sigma SA

16. Penalty

- a. In the case of a breach of Article 13 and/or 14 of these terms and conditions and/or in all other cases in which Customer fails to comply with his/its obligations to Sigma SA, Customer shall forfeit to Sigma SA an immediately due and payable penalty of 10% of the ordered amount not subject to moderation by the court or set off, without prejudice to the right of Sigma SA to seek compliance or full damages.

17. Final Provisions

- a. If any provision of these General Terms and Conditions is null and void or unenforceable, the remaining provisions shall remain in full force.
  - b. All agreements as well as all disputes arising therefrom shall be exclusively governed by the laws of The Netherlands.
  - c. All disputes arising from offers and agreements between Sigma SA and Customer shall be submitted to the adjudication of the District Court in Lisbon.
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