

## **PENALTY CLAUSE**

(These General Purchase Conditions are registered at the Chamber of Commerce.)

of

**BEST SELLERS B.V.**, a private company with limited liability, incorporated under the laws of The Netherlands, with address at 3905NW Veenendaal, The Netherlands, Lunet 1 (“Buyer”)

and

**Name factory**

**Address**

**Zip code**

**Place**

**Country**

**legally represented by**

BEST SELLERS B.V. reserves the right to apply a penalty clause on this order placed with your company.

The conditions we will apply are set forth below:

### **1. Postponing the latest day of shipment (the agreed ETD)**

1.1 If, after Seller has transmitted an Order Acknowledgement to Best Sellers B.V., Supplier finds that the Products cannot be delivered within the term specified in this Purchase Order, Seller will promptly notify Best Sellers B.V. of the revised delivery date.

1.2 You are not allowed to ship after the last day of shipment without the approval of Best Sellers B.V.

1.3 In consultation with Seller we will evaluate if a possible shipment delay is acceptable. The costs for changing the L/C are for your account. These costs you will have to deduct from the invoice that applies to this shipment. We do not settle these costs by placing a new order.

## 2. Exceeding the latest day of shipment

2.1 When the shipment takes place later than the agreed latest day of shipment without the prior approval of Best Sellers B.V., we hold the right to cancel the order or apply the following penalty clause:

- (i) Shipment delayed more than 7 days: 5,0% discount over the purchase value of the goods
- (ii) Shipment delayed more than 14 days: 10,0% discount over the purchase value of the goods
- (iii) Shipment delayed more than 21 days: 25,0% discount over the purchase value of the goods

2.2 In the event of delays in delivery due to a cause which constitutes Force Majeure (as described below), the date of delivery shall be extended for a period equal for the time lost by reason of such occurrence.

## 3. Force Majeure

3.1 Excused Performance. Each party will be excused for its failure in performance at any time during which performance is prevented by events beyond its reasonable control and without its failure or negligence (Force Majeure), which events may include, but will not limited to: (1) epidemic, landslide, lightning, earthquake, fire, explosion, accident, storm, flood or similar occurrence; (2) an act of public enemy, war, blockade, insurrection, riot, general arrest or restraint of government and people, civil disturbance or similar occurrence; or (3) a strike, lockout, or similar industrial or labor action.

3.2 Reasonable Efforts: This section will not relieve the non-performing party from using reasonable efforts to overcome or remove such Force Majeure with all reasonable dispatch. A party claiming the benefit of this Section will give prompt notice to the other party of the events giving rise to the assertion and estimated duration thereof and will keep such other party reasonably advised as to the progress of such party's attempts to overcome or remove such Force Majeure.

## 4. Elements required for order proces

4.1 Best Sellers B.V. will ensure that all elements required by the Supplier to complete the Products and Purchase Order within the agreed term of this Purchase Order will be provided in a timely manner (e.g.: labeling information, shipping marks, artwork).

4.2 In case the Supplier is of the opinion that such elements have not been provided in time and hence this delay will cause Supplier to extend the shipping date of the Purchase Order, Supplier shall inform Best Sellers B.V. in writing of such occurrence and in consultation agree on a possible extension of the latest shipping date.

Thus agreed and signed in twofold.

Best Sellers B.V.

Date signed

Place : Veenendaal

Place

Signed by : Mr. M. van Dijk

Legally represented by

Function : CEO

Function

Authorized signature

Authorized signature



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company chop below