



## GENERAL CONDITIONS

### of CKC MACHINEHANDEL SURMAC N.V.

The text of these general terms and conditions (terms and conditions of sale and delivery) is the current version instead of, and replacing, the original version, which was last registered with the Registry of Cantonal Court on February 14, 2014 under AR. No. 14-0667, and at the Chamber of Commerce and Industry in Paramaribo on November 17, 2003, March 12, 2004, August 20, 2010 and January 22, 2014.

#### Article 1 General

1.1. Under these conditions the following is understood:

**SURMAC:**

CKC MACHINEHANDEL SURMAC N.V., legal entity, established in Paramaribo, with offices in Paramaribo, Wanica and Nieuw-Nickerie, being a party that wishes to commit to supplying products.

**Products:**

All goods and / or services to which SURMAC wishes to commit or commits to the delivery pursuant to the agreement.

**Customer:**

The party that wishes to purchase one or more products from SURMAC in exchange for a consideration to be provided by it to SURMAC, including - but not limited to - payment of the fee stipulated for this by SURMAC.

**Warranty Document:**

Guarantee (proof) provided by the supplier of SURMAC regarding the functional suitability or soundness of the product in question that is the subject of the agreement (s) to be concluded between the Customer and SURMAC.

1.2. These terms and conditions apply to all offers, quotations and acceptances issued, and agreements pertaining to the delivery of products by SURMAC to the Customer. These terms and conditions also apply to all prior negotiations and any additional or subsequent agreements.

General terms and conditions of the Customer do not apply to agreements entered into by the Customer and SURMAC, or the preceding negotiations, including the quotations and acceptances issued, unless these general terms and conditions have been explicitly accepted by SURMAC in writing.

1.3. Deviations from these general terms and conditions or part thereof are only valid if they have been explicitly established in a written document and signed and / or confirmed by both SURMAC and the Customer.

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- 1.4. A copy of these general terms and conditions will be provided by SURMAC free of charge on request.

## **Article 2 Offers and information material**

- 2.1. All offers and quotations from SURMAC are free of obligation, both with regard to prices, the term of delivery, and the possibility of delivery of the products offered. If a quotation contains a period of validity, the terms and conditions and payment conditions included therein only apply during this period.
- 2.2. Information material remains the property of SURMAC and must be returned immediately and free of charge by the Customer upon first request, even if charges were applied by SURMAC for making it available. This material may not be used, copied, shown to third parties or made known without permission from SURMAC.
- 2.3. With regard to the purchase of machines and installations, SURMAC will provide the Customer with basic information about the operation, construction and handling thereof in the form of a manual or instruction book from the supplier or the manufacturer intended for this purpose. If the Customer requires more information in addition to this basic information, including instructions or training courses, an application for this can be submitted to SURMAC and SURMAC will make an offer for this, if and insofar as this additional information can be offered by or on behalf of SURMAC.
- 2.4. The Customer on his/her part is obliged to provide SURMAC with all those statements of which the Customer knows or should be aware that these could be of importance to SURMAC in connection with entering into an agreement with the Customer or the performance thereof. The customer guarantees the correctness and completeness of the statements made and SURMAC is not obliged, but is entitled to subject these to an investigation.
- 2.5. Samples, images, descriptions and descriptions on folders, in catalogs, advertisements and the like only give an impression of the products offered and are not binding on SURMAC.

## **Article 3 Agreement**

- 3.1. Agreements pertaining to the delivery of products, including online sales and shop / counter sales, are only concluded after written and express acceptance of the order for delivery by SURMAC. SURMAC will never be obliged to enter into agreements.
- 3.2. Agreements with subordinate staff members of SURMAC are not binding on it insofar as they have not been explicitly confirmed in writing by SURMAC. In this context, all employees and employees who do not have an express and written (delegated) power of attorney are to be regarded as subordinate personnel.

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#### Article 4 Delivery time

- 4.1. The Customer agrees that - at SURMAC's instructions - the products can be delivered in different phases and invoiced to the Customer.
- 4.2. The customer is obliged to purchase the products to be delivered by SURMAC, at the location indicated by SURMAC or at another location, on the day and time indicated by SURMAC, and with due observance of any other conditions that may be agreed upon between the parties under the relevant agreement and / or these terms and conditions.  
If the Customer fails to comply with the foregoing, SURMAC will charge the Customer for storage and other additional costs, as a result of the statement from SURMAC to be counted from the day on which the product was to be purchased or collected. Moreover, from the aforementioned date, the relevant product is at the expense and risk of the Customer, notwithstanding the storage thereof by SURMAC.
- 4.3. If for the execution of this agreement with the Customer is partly dependent on his/her cooperation and the Customer experiences a delay in that cooperation for whatever reason, then the term for execution by SURMAC will be extended by as much time as SURMAC reasonably needs to undo any delay that occurred on SURMAC's side.  
The same applies if a delay in the implementation occurs on the part of SURMAC, including as a result of delays in transport or customs clearance or due to the manufacturer or suppliers or due to subsequent requests from or on behalf of the Customer - or a Government authority or other third party charged with public tasks, which delays lead to changes, adaptations or additions to what has been agreed between SURMAC and the Customer.  
Costs incurred due to a delay by or on behalf of the Customer as referred to above are at the expense and risk of the Customer.  
Costs incurred due to delay in the performance by SURMAC, as a result of delay in transport or customs clearance or due to the manufacturer or suppliers or a Government authority or other third party as referred to above, will also be at the expense and risk of the Customer, unless these delays are created by SURMAC.
- 4.4. Unless explicitly agreed otherwise, all services by SURMAC will take place in one of SURMAC's workshops or warehouses, and delivery will be completed as soon as the agreed products have been made available to the Customer at the location or location designated by SURMAC. Location also includes a location of the Customer, if delivery of products takes place or is completed at a location of the Customer. Making available also includes a specified offer from SURMAC to the Customer for the actual delivery of the products, stating the location and time.

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A delivery document is signed by or on behalf of the Customer by an authorized person of the Customer, this at the time that the work order is delivered and the delivery document also serves as proof of the delivery by SURMAC, so that from that moment the delivered product is at the expense and risk of the Customer.

- 4.5. All delivery times stated by SURMAC to the Customer are indicative and are not strict deadlines, except in the case of shop / counter sales at SURMAC branches, where the product in question is immediately handed over to the Customer. The delivery period commences as soon as SURMAC, i) has confirmed the agreement regarding all technical details in writing to the Customer, and ii) all data, drawings and the like necessary for the delivery of the products are in SURMAC's possession, and iii) the payment terms due are paid by the Customer.
- 4.6. A delivery term accepted by SURMAC explicitly applies to the exclusion of the obligation to pay compensation, and furthermore subject to force majeure, on the understanding that the delivery term is extended by the force majeure period during which SURMAC is prevented from fulfilling its obligations. SURMAC will notify the Customer of both the occurrence and the end of the situation of force majeure.

#### **Article 5 Risk and Ownership transfer of Products**

- 5.1. The risk of the products to be delivered by SURMAC transfers to the Customer at the moment of they are placed at the disposal of the Customer, and from that moment on the Customer bears the full responsibility for risk of loss, damage or any other depreciation of these products. If the Customer fails to transport these products, within 30 (thirty) calendar days after they have been made available to the Customer, after settlement of the due term of payment, from the SURMAC location or the location designated by SURMAC or to receive them at the agreed location, SURMAC is entitled - but not obliged - at the expense and risk of the Customer, to store the products, and to sell them for and on behalf of the Customer under the obligation to pay the proceeds to the Customer, after deduction of the pending claims to SURMAC, including the costs of storage and interest on the advance payments made by SURMAC, calculated from the time of making available up to and including the day on which the pending claims have been paid in full to SURMAC. The risk of services provided by SURMAC transfers to the Customer by signing the report on these services. The provisions of Articles 10 (Quality; Warranty Document) and 12 (Liability) apply mutatis mutandis to services provided by SURMAC if and insofar as possible.

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- 5.2. As long as SURMAC has any claim against the Customer in respect of products made available by SURMAC or for any other reason whatsoever, the products made available will remain the property of SURMAC, notwithstanding any actual delivery of those products by SURMAC to the Customer. The risk of these products, including in the event of purchase or sale on payment, transfers to the Customer at the moment these products are made available to the Customer, and from that moment on the Customer bears the full risk of loss or damage, or any other depreciation of these products.
- 5.3. As long as the Customer has not acquired ownership of the sold product, he/she is obliged to ensure that the product is handled with care and the Customer may only use it within the framework of its normal business activities. The Customer is not entitled to dispose of this product, to place for use, to rent or to charge with securities or other rights in rem, or to otherwise transfer it to third parties. If third parties claim rights with regard to the products made available by SURMAC, the Customer is obliged to inform SURMAC explicitly and in writing as soon as possible.
- 5.4. As long as SURMAC still has some money to claim from the Customer in respect of the provision of the products, or for any other reason, then SURMAC is entitled to remove the relevant products that are still subject to retention of title, without any notice of default or judicial intervention being required, or at least to repossess, and to store it elsewhere, this entirely at the expense and risk of the Customer, and without prejudice to SURMAC's other rights. SURMAC is not obliged to compensate the Customer for any damage that he/she may suffer in connection with the repossession. The costs of repossession, storing and possibly invest money in the products are entirely at the expense of the Customer.
- That which SURMAC still has to claim from the Customer will be reduced by the value that the repossessed products have for SURMAC in the market at that time, taking into account the depreciation applicable to these products and any value-reducing factors or circumstances, without prejudice to SURMAC's other rights from law or agreement. For this purpose, it has been determined between SURMAC and the Customer that the economic value will never be higher than the original price agreed between SURMAC and the Customer in the relevant agreement.
- After repossession the Customer will be given the opportunity to pay the outstanding claim of SURMAC within 1 (one) month after the repossession.

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## **Article 6 Price; Adaptation**

- 6.1. If SURMAC provides for the transport of the products, the price also includes the costs in connection with packaging, wrapping, transport and insurance.
- 6.2. The prices are based on at the time of the most recent quotation and during the validity period of the quotation, the prevailing prices of raw materials, auxiliary materials, semi-manufactured machinery, parts, wages, social security charges, transport, and provisions and rates regarding: insurance, exchange rates import duties and other indirect taxes. Should changes occur in this, SURMAC is entitled, even after acceptance of the order, to change the agreed prices proportionally, regardless of whether full or partial advance payment has been received. Payment of any additional price on this basis will be made at the same time as the principal sum or the last installment thereof.
- 6.3. Unless explicitly stated otherwise in writing, the price agreed between SURMAC and the Customer is stated in the currency of the United States of America, and this - as well as all claims arising from or in connection with the agreement between SURMAC and the Customer or these general terms and conditions - must be paid in the currency of the United States of America.  
None of these claims by SURMAC can be paid in any currency other than that of the United States of America, not even on the basis of any court order, unless - and only to the extent that - this effectively results in the receipt of the full amounts of the agreed prices in the currency of the United States of America, and the Customer guarantees - and SURMAC has an additional claim against the Customer in the amount thereof - for the settlement of any difference with the amount of money that may actually have been received by SURMAC due to a distribution or collection in a currency other than that of the United States of America.

## **Article 7 Payment**

- 7.1. Insofar as a different payment arrangement has not been expressly and in writing agreed on, the remaining amount of the agreed price must be paid to SURMAC, when the product is made available to the Customer (being a payment term), without deduction, discount, settlement, or an appeal for suspension. Objections to the amount of the invoices do not suspend the Customer's obligation to pay.
- 7.2. If any payment term is exceeded, the Customer will be deemed to be in default, and the amount due to SURMAC, to be calculated from the date on which it is due and payable up to and including the day of payment, will be increased by an interest of 1.5% per calendar month, whereby a part of a calendar month is always regarded as an entire calendar month.  
The foregoing applies without prejudice to SURMAC's other rights by virtue of this default of the Customer.

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- 7.3. If the Customer does not, not properly or not timely fulfill one or more of its obligations towards SURMAC, arising from the agreement(s) entered into with SURMAC, and furthermore in the event of the Customer's imminent bankruptcy, an application for suspension of payment by the Customer or a third party, imminent liquidation of the Customer's business or substantial decrease of the business activities of the Customer, the Customer is placed under imminent legal restraint or administration, or seizure of (part of) the Customer's goods, then SURMAC is entitled to, without notice of default or judicial intervention being required:
- a. to claim with immediate effect the total of the agreed prices in full, or to demand proper security for payment thereof, and to suspend the deliveries and other activities until the Customer has complied with this. After the Customer has paid the total of the agreed prices in full, or has provided proper security for the payment thereof, SURMAC has such delivery periods available as reasonably necessary and economically justified, in view of the at that time within SURMAC's company and its own suppliers existing possibilities; and / or
  - b. to terminate the agreement(s) entered into with the Customer in full, or to the extent that they have not been performed, with immediate effect.

All this without prejudice to the other rights of SURMAC, including - but not limited to - reimbursement by the Customer of all judicial costs incurred by SURMAC, and extrajudicial and other costs, for the collection of claims due to SURMAC, including the costs of legal assistance.

#### **Article 8 Force majeure**

- 8.1 Force majeure on the part of SURMAC includes, among other things, if SURMAC, during the period in which the agreement with the Customer is in force, is prevented from fulfilling SURMAC's obligations under the agreement, the actual implementation thereof, or the preparation thereof, as a result of : war, war damage, civil war, riot, molestation, fire, water damage, flood, strike, business occupation, exclusion, import or export restrictions, government measures and other government behavior, defects in machinery, failures in the supply of energy, late delivery of necessary raw materials and / or auxiliary materials and / or semi-finished products and / or services by third parties, both in SURMAC's company and at third parties from whom SURMAC has to procure all or part of the necessary raw and / or auxiliary materials and / or semi-finished products and / or services involve, as well as during storage or during transport, whether or not under own management, and furthermore through all other matters, through no fault or risk arises from SURMAC, or arises within reason beyond SURMAC's control, or is of such a nature that, although arisen within SURMAC's control, performance of SURMAC's obligations under the agreement cannot reasonably be expected from SURMAC.

#### **Article 9 Installation and / or Commencement of operation**

- 9.1. Only if and insofar as this has been expressly agreed in writing with the Customer, will SURMAC take care of the installation and / or commencement of operation of purchased products from SURMAC.

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- 9.2 If and insofar as SURMAC is responsible for the installation and / or commencement of operation, the following applies, without prejudice to the provisions elsewhere in these general terms and conditions:
- a. The Customer is obliged to cooperate fully and to create and maintain such circumstances, so that SURMAC has a reasonable opportunity to carry out the installation and / or commence of operation properly and in a timely manner.  
The Customer will ensure in a timely manner, in any case: good and safe access to the workplace, if necessary also outside the Customer's usual working hours; obtaining and the presence of permits, insofar as required for the performance of the operation; an unloading location as well as sufficient storage space, if necessary covered and lockable with due observance of instructions from SURMAC; the required energy, water, fuels and lubricants and, unless otherwise agreed, auxiliary materials to be designated by SURMAC.
  - b. The Customer is obliged to ensure that all activities on which SURMAC must build on during the installation and / or commencement of operation, or on which the installation and / or commencement of operation by SURMAC depends - for example, all disassembly activities, electrician and plumbing work, all ground -, masonry, foundation, carpentry and painting, and all other activities of an architectural nature - have been carried out on time and properly, unless SURMAC has explicitly agreed otherwise in writing.
  - c. The Customer is obliged to cooperate fully and to create such circumstances to bring about and maintain safety at the workplace, also taking into account the applicable legal and company regulations.

#### **Article 10 Quality; Warranty Document**

- 10.1. SURMAC supplies products and performs activities that comply with legal regulations applicable in Suriname as they apply at the time of entering into the relevant agreement(s) with the Customer, and also meet the quality requirements that have been agreed on explicitly and in writing, in particular with regard to operation, use and safety.
- 10.2. Insofar as a license is required for the possession and / or use of products, the Customer is obliged to take care of the acquisition and maintenance thereof.
- 10.3. If a warranty statement (Warranty Document) has been issued by the supplier of SURMAC for the product in question, this Warranty Document –and terms and conditions included therein– forms an integral part of these general conditions.  
If no guarantee statement is issued for a product by the supplier of SURMAC, the guarantee period and conditions as determined by SURMAC for the relevant product will apply. In the absence of this determination, a guarantee period of a maximum of 6 (six) months applies, during which defects identified by SURMAC in the product concerned are addressed under the conditions as then determined by SURMAC, SURMAC reserves the right.

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In both these cases to assess which repair or restoration will be carried out, taking into account the economic facts and circumstances prevailing at that time.

- 10.4. Within the warranty period as stated in the Warranty Document and within the conditions and stipulations as included in this warranty, the Customer is entitled to restoration or repair of detected defects, unless these defects are not the result of normal wear and tear, improper or careless use, or of use for other than normal (business) purposes. Defects found in this way will - if possible for SURMAC - be restored or repaired by SURMAC on behalf of its supplier of the product in question, unless this is not permitted by or on behalf of the supplier or the manufacturer, whereby SURMAC reserves the right to assess which repair or restoration will be carried out, taking into account the economic facts and circumstances prevailing at that time.
- 10.5. The Customer is only entitled to invoke the Warranty Document if the Customer has fulfilled all his obligations towards SURMAC at the time of his appeal.
- 10.6. With regard to the repair or the rectification of defects found under the Warranty Document, without prejudice to the provisions elsewhere in these general terms and conditions, the following also applies:
  - a. SURMAC will make every effort to carry out repairs or restorations as soon as reasonably possible under the given circumstances. The customer offers all necessary cooperation for this.
  - b. Repair or restoration takes place in one of SURMAC's workshops. Transport of the products to and from that workplace takes place at the expense and risk of the Customer, but only after SURMAC has given explicit permission for this in writing.
  - c. In the event that the defects are repaired or restored at a location outside one of SURMAC's workshops, the travel and accommodation costs to this location for those who will carry out the investigation and the repair or restoration, as well as the costs of transport and delivery of necessary parts to this location, will be entirely at the expense of the Customer.
  - d. Goods or parts that are released during replacement are already now in advance transferred to the property of SURMAC by the Customer, and SURMAC has the right to retain them from the moment of replacement.
  - e. The Customer is not entitled to invoke the Warranty Document for defects, of which, in this reserved opinion of SURMAC, is plausible that these defects are the result of normal wear and tear, of injudicious or careless use or of use that is not in accordance with the intended purpose.

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- f. The right of the Customer to invoke the Warranty Document lapses if the Customer cancels, repairs or restores identified defects himself/herself or has it carried out by a third party without the prior written and express permission of SURMAC.
- g. The occurrence of shortages or defects does not constitute a ground for suspension of the Customer's payment obligation towards SURMAC, unless SURMAC has agreed to suspension of the payment obligation. If the Customer does not fulfill his/her payment obligation even after a written reminder to that effect, this will lead to the forfeiture of his/her right to the repair of shortages and defects, without prejudice to SURMAC's rights, such as its right to the claim, interest, costs and fine.
- h. The Customer is obliged to immediately notify SURMAC of defects under the Warranty Document, and furthermore to refrain from all actions that could aggravate the defects. The costs of repair or restoration as a result of continued use of the product by the Customer, notwithstanding the defects, are not covered by the Warranty Document and are entirely at the expense of the Customer.
- i. If defects reported to SURMAC by the Customer may not be covered by the Warranty Document, the costs of inspection and repair or restoration are entirely at the expense of the Customer.
- j. The Customer is only entitled to invoke the warranty under the Warranty Document on presentation of the original purchase document, as proof of the purchase of the product by the Customer and of the applicability of the warranty which the Customer is invoking.

#### **Article 11 Return of Parts / Reman Products**

- 11.1 The Customer is not entitled to return products purchased from SURMAC, except under the Warranty Document. If SURMAC nevertheless accepts - and therefore without any obligation to do so - the return of sold products, 20% of the prices applicable for those products will be charged to the Customer.

In this case, both the return and the payment must be made in the same currency as the relevant purchase of the products by the Customer. Refunds to the Customer on account of the return will be made by bank transfer.

- 11.2. In the event of the sale of Reman products and SURMAC exchange parts - these are products reconditioned by the manufacturer and / or SURMAC, which are offered for sale by SURMAC in return of the used and the to-be- replaced products of the Customer – the Customer will be charged on top of the sales price an additional amount (Core charge) to be determined by SURMAC.

This Core charge serves as a deposit as safeguard/ guarantee for the return and the condition of the Customer's products which are to be replaced.

The Customer is eligible for payment of the Core charge if the Customer returns the to- be- replaced- products to SURMAC, and transfers ownership thereof to SURMAC, within 30

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(thirty) calendar days from the day that the Reman products are made available to the Customer, with the understanding that the following also applies:

- a. The purchase invoice for the Reman products is submitted by the Customer to SURMAC;
- b. The size of the payment of the Core charge is determined at SURMAC's entire and exclusive discretion, based on the condition of the products to be replaced and the by SURMAC attributed trade-in value to these for SURMAC;
- c. 8% of the Core charge is deducted from the payment to the Customer, this to meet the costs incurred and to be incurred by SURMAC of assigning value to the returned products to be replaced, and for the costs of exporting those products to the manufacturer.

If the Customer meets the above conditions with regard to submission, transfer of ownership and Core charge, payment of the payment of the Core charge to the Customer will take place via bank transfer or, at the Customer's request, the payment of the Core charge on behalf of the Customer can be used for settlement with other products which have been or will be delivered by SURMAC to the Customer.

- 11.3 If the Customer, i) is not eligible for payment of the Core charge, or ii) - on the other hand - is eligible for payment, but only for a part thereof, then in case i) the Customer can no longer have any claim or assert right against SURMAC for payment of the Core charge or in case ii) payment of the balance of the Core charge, and the Customer will irrevocably waive any rights and claims in this respect.
- 11.4. SURMAC will then be entitled, in case i) the Core charge or in case ii) to retain the balance of the Core charge for payment by the Customer as an integral part quid pro quo for the sale of SURMAC's products to the Customer.

#### **Article 12 Liability**

- 12.1 Without prejudice to the provisions elsewhere in these general terms and conditions, SURMAC is only liable for damage if the damage arises or is related to the execution of stipulated performances in the agreement, and the Customer proves that the damage is the direct result of intent or gross negligence on the part of SURMAC, or of third parties used by SURMAC in the execution of the stipulated performances, or serious defects in the goods that SURMAC uses in the execution of the stipulated performances, while the third parties and / or goods concerned are not provided by or on behalf of the Customer to SURMAC and, moreover, the damage suffered is not partly the result of a circumstance that can be attributed to the Customer.

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- 12.2 SURMAC is never - as a result of and under any circumstances - liable for trading loss or any other direct or indirect consequential loss. Furthermore, SURMAC is never - as a result of and under any circumstances - liable for compensation of an amount higher than the amount corresponding to a maximum of 25% of the value of the products that have been delivered to the Customer by virtue of the agreement concerned by SURMAC.
- 12.3. The Customer indemnifies SURMAC against all claims and other judicial and extrajudicial actions by third parties in connection with i) the execution of services by or on behalf of SURMAC agreed with the Customer, or ii) the use of the products delivered to the Customer by SURMAC.
- 12.4. SURMAC is never liable for damage in respect of which the Customer i) has not made an explicit and written complaint to SURMAC within 2 (two) calendar days after the event causing the damage, or ii) within 6 (six) calendar months after the occurrence of the damage-causing event no legal action against SURMAC has been brought before the competent court.
- 12.5. The exclusions and limitations of liability in 12.1, 12.2, 12.3 and 12.4 of these general terms and conditions also apply to persons - both employees and third parties - who are involved in any way on behalf of or for the benefit of SURMAC in the implementation of the performance of SURMAC towards the Customer.
- 12.6. If the Customer is in default of fulfilling any obligation to SURMAC on any account or name whatsoever, as a result of which SURMAC is obliged to take legal measures, all associated costs, judicial as well as extrajudicial costs, bailiff and other collection costs will be incurred as well as the costs for legal counsel at 15% of the collection charges, at the expense of the Customer.

### **Article 13 Consent data management; Privacy**

- 13.1 If the products which the Customer purchases from SURMAC fall under products for which data management is carried out by or on behalf of the supplier or manufacturer, the Customer will be notified of this. Data management includes the collection, sharing and use of data and information of the delivered products and the collection of data from the Customer.
- 13.2. If and insofar as applicable to products to be delivered to the Customer, SURMAC will notify the Customer about this data management and the relevant additional services and provide him/her with this statement. The Customer by signing his/her signature or at least providing his/her consent with the data management statement, the relevant supplier or manufacturer is authorized by the Customer to perform data management, with the aim of offering the Customer improved support and services and a powerful digital offer, also the Customer grants his consent for participation in possible additional services by the supplier or manufacturer.

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Customer is at all times entitled to withdraw the aforementioned consent in accordance with the conditions of this statement.

- 13.3. In the context of protecting the privacy of the Customer, SURMAC will also make the privacy statement of the relevant supplier or manufacturer available to the Customer.

**Article 14 Applicable law; competent judge**

- 14.1. All agreements entered into by SURMAC, the preceding negotiations -including the quotations and acceptances-, and the implementation thereof, are governed by Surinamese law.
- 14.2. All disputes that may arise with regard to the agreements entered into with SURMAC, the preceding negotiations, including the quotations and acceptances issued, or the implementation thereof, will be settled exclusively by the competent court at SURMAC's place of business, without prejudice to SURMAC's jurisdiction to turn to another court if it is in the interest of SURMAC, and the court thus dealt with is competent under the relevant rules of jurisdiction to assess the dispute in question.

<b>CKC MACHINEHANDEL SURMAC N.V.</b> On behalf of:	
Name	Dennis Lim A Po
Position	President
Signature	
Place and Date	Paramaribo, 21 December 2020
Company seal/stamp	