

General terms and conditions of sale

1. General

- 1.1 All our offers and transactions shall be subject to the following terms and conditions.
- 1.2 The applicability of general terms and conditions of customers or third parties shall be expressly excluded, unless otherwise agreed upon in writing. Such exception shall solely apply to the transaction to which it refers.
- 1.3 Should one or more stipulations of these present General Terms and Conditions cease being binding for whatever reason then the remaining stipulations shall however remain in full force.

2. Offers

- 2.1 All offers submitted by us shall solely be non-obligatory.
- 2.2 Orders given over the telephone or in writing or given to our representatives or agents shall solely be binding for us when this has been confirmed by us in writing, or, from that time we have commenced filling said order or orders.
- 2.3 All dimensions, weights, technical data and illustrations contained by our offers, stock lists, advertising materials, drawings, models, photographs, samples, designs et cetera are solely descriptive approximations and shall be deemed to be non-obligatory.

3. Prices

- 3.1 The prices quoted in our offers and order confirmations are ex warehouse, not including Value Added Tax and not including the costs of packaging (unless the goods are supplied by us in their factory packaging for which our supplier does not invoice us separately for the costs of this packaging).
 - 3.2 All prices quoted in our offers and order confirmations are based on the purchase prices which apply to us at the time such offers and order confirmations are drawn up, similarly this applies to the rates of exchange of the relevant foreign currencies as quoted in our offers and order confirmations and to import duties and similar and comparable levies, insurance tariffs, freight charges, taxes, margin rules and regulations et cetera.
Should one or more of the aforementioned factors change then we retain the right to pass on such increases to the customer in the sales invoice in question.
-

General terms and conditions of sale

4. Risk

- 4.1 The goods to be supplied by us shall be for the risk of the customer from the moment at which the goods leave our warehouses or when delivery is made by third parties, upon the goods leaving the factories or warehouses of said third parties.

5. Delivery

- 5.1 Unless expressly agreed otherwise in writing, an arranged delivery time is not fatal but is solely indicative.
- 5.2 Exceeding arranged delivery times, for whatever reason, does not give the customer the right - even after issuing a declaration of being in default - to dissolve the agreement, to receive compensation for damages and/or postponement.
- 5.3 Should an order be delivered in parts then we retain the right to require payment for each partial delivery, in which case an invoice shall be submitted for each partial delivery.
- 5.4 When force majeure and other circumstances prevail which are such as to prevent us from performing an agreement or under which performance may not be required of us, we retain the right to postpone in whole or in part the performance of the agreement for a period to be determined by us, or, to dissolve the agreement in whole or in part without being bound to compensate the customer in any way whatsoever for this. Should, in such a case, partial performance be conducted in connection with an order, then the customer shall be due to pay a proportional part of the total purchase price.
- 5.5 Force majeure and circumstances which prevail as set forth in article 5.4 shall be deemed to include, among others, and in any case: war, the threat of war, mobilization, natural disasters, import/export or transit prohibitions, energy loss, requirements imposed from above, strikes, labour unrest, illness, transport problems, as well as the circumstance of our not being able, for whatever reason, to deliver goods due to our own supplier not making delivery thereof.

6. Retention right

- 6.1 We retain the goods supplied until the customer has paid the consideration for all goods delivered or to be delivered by us to him (not only including the cost price but also including the supplements thereto due pursuant to the terms of

General terms and conditions of sale

these present General Terms and Conditions, and any increases and remunerations due and also any interest and costs due).

- 6.2 The goods supplied by us which are covered by this retention right shall solely be sold on in the frame of reference of conducting normal business.
- 6.3 The customer is not authorized to pledge or establish any other right for third parties on the goods covered by our retention right.
Should a third party wish to establish any right on the goods supplied which are covered by our retention right or wish to have such a right apply then the customer is obliged to inform us of this as quickly as in all reasonableness can be expected of him.
- 6.4 Should the customer fail to fulfill his obligations or there be a well-founded fear of his not fulfilling his obligations then we retain the right to re-possess or have re-possessed the goods covered by our retention right from the customer or third parties. The customer is obliged to fully cooperate in this under penalty of a fine being imposed amounting to 10% of that due from him to us for each day said cooperation is not forthcoming.
The customer may not appeal to a right of retention in connection with us with regard to storage costs and/or other claims which the customer has due from us or claims to have due from us.
- 6.5 The customer is obliged, upon our first requesting it:
- a. to insure and keep insured the goods supplied which are covered by our retention right, which insurance shall cover fire, explosion and water damage and theft, as well as to provide for our perusal the policy concluded for this insurance;
 - b. to pledge all claims made by the customer to the insurers submitted in connection with the goods supplied covered by the aforementioned right of retention and make said pledge in the manner as prescribed by law;
 - c. to pledge to us the claims which the customer makes against his customers in connection with selling the goods supplied by us which are covered by our retention right and do so in the manner prescribed by law;
 - d. to mark the goods supplied by us which are covered by our retention right as our property;
 - e. to cooperate in other ways with reasonable measures taken to protect our retention right in connection with the goods, which cooperation shall not form an unreasonable obstacle in conducting normal business activities.
7. Payment
-

General terms and conditions of sale

- 7.1 Payment by the customer of that due to us shall take place within 14 days of the invoice date without any off-setting taking place and without any deductions being made of costs, either at our office or to one of our giro or bank accounts. Payment made otherwise, particularly to our staff shall solely be valid if and once written agreement to this is made by us.
- 7.2 All bank charges incurred in connection with international payment transactions or due to opening and confirming letters of credit shall be charged to the customer.
- 7.3 Non-timeous payment due to us shall place the customer in default immediately without a declaration of being in default being required. Without prejudice to our authority in this case to dissolve all agreements concluded with the customer in question and to make the customer liable to compensate us for all damages we sustain due to this, the customer shall:
- a. from the day on which the default has commenced, pay interest to us calculated on the amount due, which interest shall be calculated on the basis of the lawful interest on trade receivables (article 6:119(a) Dutch Civil Code);
 - b. reimburse us for all costs incurred out of law for collection of the debt due to us which costs shall be determined in accordance with the collection tariff applied by the Dutch Bar Association;
 - c. reimburse us for all actual costs incurred in taking legal action to collect amounts due to us.
- 7.4 Payments made by the customer shall first be deployed to settle costs owed and thereafter deployed to cover the interest due and finally deployed to settle the oldest un-paid invoice(s) irrespective of any other indications made by the customer as to the purpose of a payment.
- 7.5 We retain the right to require security at any and all times for timeous payment with a view to both supplies already made as well as those yet to be made which security shall be at our discretion and which may take the form of pre-payment, a bank guarantee, a mortgage, a pledge or warranty. We are also authorized to make delivery solely on a cash-on-delivery basis, if, in our opinion, this is required in certain cases which arise inasmuch as and where necessary this diverges from arrangements already made.
- 7.6 Should the customer fail to fulfill, fail to fulfill timeously, or improperly fulfill any obligation which might arise from an agreement concluded with us, if the customer does not meet a request as referred to in clause 7.5, as well as in case of bankruptcy, suspension of payments, the applicability of the Wet schuldsanering natuurlijke personen (Debt Rescheduling (Natural Persons) Act or being placed in official receivership on the part of the customer, or should the customer cease trading or go into liquidation, then we shall, in addition to the

General terms and conditions of sale

grounds referred to in the law on which dissolution is possible, always remain authorized, without being required to pay compensation for damages and without prejudice to any other rights we retain and without being required to issue a reminder or a notification of being in default, to declare that the transaction is dissolved, without prejudice to our claims for compensation for damages while furthermore we shall be and remain authorized to dissolve current transactions with the customer which are as yet un-implemented and do so under similar conditions.

Each dissolution shall always be effective immediately and shall always make any sums owing to us due immediately.

8. Intellectual and industrial property rights
 - 8.1 The information set forth in article 2.3 of these present General Terms and Conditions may not be provided to third parties in whatever form, neither in whole nor in part without our express, prior, written permission without prejudice to all further rights we retain in connection with intellectual and/or industrial property which we shall apply or have applied with regard to said information.
 - 8.2 Each infringement of the prohibition set forth above in section 8.1 shall require the customer to pay a penalty of € 45.000,- without prejudice to our right to have the prohibition adhered to and/or to receive compensation for damages.
 - 8.3 The information set forth in this article, together with the brand, patents, trading name, model, copyrights or any other right connected with this information shall not be conveyed to the customer unless expressly agreed otherwise.
 - 8.4 Customers ordering goods made using drawings provided or drawings referred to, models, samples and/or suchlike, shall exempt us from all costs and damages which might arise due to the performance of the agreement breaching third party rights such as brand rights, copyrights, patent rights et cetera.
9. Complaints
 - 9.1 Complaints about goods supplied must be submitted as soon as possible but no later than ten working days after the fault(s) has (have) manifested itself (themselves) or in all reasonableness could have done so and said complaints shall be submitted in writing and accompanied by a copy of the packing docket in question under penalty of the loss of all rights in connection with short-coming on our part.
 - 9.2 Submitting goods for return does not exempt the customer for the obligation to make payments in accordance with the invoice submitted by us.

General terms and conditions of sale

- 9.3 Timorously submitted written complaints, if grounded, shall solely lead to the replacement of goods supplied or, at our discretion, to crediting the customer for the agreed upon price of the faulty goods.
10. Liability
- 10.1 Without prejudice to that determined in articles 5 and 9 hereof, we are not liable for damages sustained due to or in connection with goods we supply unless said damages result from deliberate acts or gross negligence on the part of our staff. Our liability shall in any case not exceed the amount of the purchase price of the goods which led to the liability in question.
11. The applicable law/competent judge
- 11.1 All agreements concluded with us shall be subject to Dutch law. The Vienna Sales Convention 1980 shall not apply.
- 11.2 Disputes which might arise out of agreements concluded with us shall solely be submitted to the Dutch judge within whose jurisdiction we are established or have our offices.
12. The translation of these General Terms and Conditions
- 12.1 When these General Terms and Conditions are translated into another language than Dutch, then any dispute or lack of clarity in connection with the significance or interpretation of one or more of these present stipulations shall be determined by the Dutch text hereof.