



General terms and conditions

of the private company VNK B.V., established in biddinghuizen, Netherlands

article 1. Applicability

1. These general terms and conditions apply to all our offers and all our agreements, by whatever name. In particular, these conditions also apply to our agreements to the delivery of goods to our buyers.
2. Where in these terms and conditions is referred to "buyer" there is meant any natural or legal person who is in a contractual relationship to us, by virtue of a contract of sale concluded with us, or wishes to make whatever kind of agreement. In particular, the term "buyer" means the person or company on whose command and on whose behalf goods and activities are delivered.
3. The provisions in these general conditions may be departed from only if and to the extent that this explicitly has been agreed in writing.
4. If the buyer refers to (his) terms and conditions, the terms of the buyer do not apply. This is only different if and in so far as the applicability of the terms and conditions of the buyer are not in conflict with our terms and conditions. Any agreed otherwise in the terms of the buyer will not change the foregoing.
5. Where is spoken in these terms and conditions of "delivery (of business)", this also means the provision of services and work of any kind.

Article 2. Quotations

1. All our offers should be classified as invitations to the prospective buyer to make an offer. Therefore, in no way, they bind us unless in the offer itself explicitly and unambiguously to the contrary is provided (by writing). The order given to us will be seen as an offer, which only after written confirmation on our part (called order confirmation) is deemed to have been accepted by us.
2. The following services are part of our quotations - in particular with regard to the in the previous paragraph-: designs, drawings, models, samples, descriptions, pictures and the like, as well as any attachments and documents which relate to our services and goods. All this remains, as well as in this connection made tools by us, our property, must be returned to us at our request and should not be copied without our explicitly written permission and/or be issued to third parties. Also we reserve all intellectual and industrial property under any existing rights.
3. If the order, our tender is made for, has not been placed within 3 months after the day on which we placed our bid, we are obliged to charge the costs of our quotation, including the cost of making the

tools referred to in the preceding paragraph, to the buyer.

Article 3. Establishment agreement

1. An agreement with us will only become effective when we have accepted an order given to us in writing. An agreement shall be definitive at the time we send the order confirmation.
2. The buyer is bound to his order, in any shape or form given to us, for a period of 8 days after the date of the order or (if case of an oral provided order) after giving us the order. A statement from the buyer that he wishes to cancel or change his order issued during this period of 8 days, therefore cannot prevent an agreement based on the (original) order, if we still accept/confirm the order within this period of 8 days.
3. The order confirmation sent by us to the buyer is considered complete and correct to the contents of the agreement. The buyer shall be considered to agree with the content of our order confirmation unless buyer indicates in writing to us within 8 days of our order confirmation that he does not agree with the content.
4. Any additional agreements and/or commitments made and/or done by our staff, or made on our behalf and/or done by other people as a representative action, bind us only if these agreements and/or commitments have been confirmed by our director(s) in writing.

Article 4. Prices

1. Our prices are exclusive of VAT and unless expressly agreed otherwise in writing, exclusive of costs for packaging, transport and other costs.
2. The prices quoted in tenders, contracts and order confirmations are based on the level of the cost factors such as exchange rates, manufacturers prices, raw material and material prices, wage and transport costs, insurance premiums, taxes, import duties and other Government levies applicable at the time of the offer.
3. We reserve the right, if, after the date on which the agreement has been concluded, but before delivery, increases in one or more of the cost factors occur, to charge these increases to the buyer. Moreover, we have the right to, in whole or in part, dissolve the agreement in such a case without legal intervention being required. This right also comes to the buyer, however, only if we are, within 3 months after the conclusion of the agreement, on the position that a price increase should be



implemented on the price list of the order confirmation due to changes in the cost price. If the buyer makes use of this right, he shall ask for dissolution of the contract within 5 days of receipt of the relevant communication from us.

Article 5. Inco- and delivery terms

1. The delivery times indicated by us start on the day on which the agreement has been concluded, provided that all the information we need for the execution of the order is in our possession. The delivery times indicated by us will never be regarded as a deadline, unless otherwise agreed in the individual contract.

In the event of late delivery, we must therefore be given written notice of default.

In the event that-notwithstanding the above-in the individual agreement expressly a fine has been agreed for exceeding the delivery time, it is not payable if exceeding the delivery time is due to the General conditions listed in article 10 of these cases of force majeure.

2. Unless the contrary appears from the order confirmation, delivery of goods shall take place ex factory or, if the delivery of goods is out of our stock they will be delivered ex warehouse (INCOTERM: ex Works)
3. Unless buyers of the goods use their own shipping agent, goods will be sent on the way we believe to be preferable by choosing our freight forwarders at the expense and risk of the buyer.
4. If buyer calls on the delivery of goods on another than the usual way, then we can charge the associated costs to the buyer.
5. If the delivery shall be made in portions, we reserve the right to consider every delivery as a separate transaction.
6. The purchaser is obliged to accept the purchased within the agreed time. Failing that, we shall be entitled at our discretion under the provisions of article 6: recover 60 civil code that the competent judge will free us of our commitment to deliver the agreed services, or without prior notice to charge the purchase price of the portion that has not been taken by buyer.

If the buyer does not fulfill his payment obligation, we are entitled to declare the contract to be dissolved without legal intervention. If, in accordance with the above, the buyer is in default, business shall be deemed to have been delivered and will be warehoused at the expense and risk of the buyer, against payment of all resulting costs.

Article 6. Advertising by the copper

1. The buyer is responsible for the accuracy and completeness of, and is responsible for the data it has provided to us. The buyer must consider the

usual clearances and small changes to the goods delivered by us, in information supplied by us, sizes, colour fastness and the like. This applies in particular for deviations from the contracted quantity; also here, the purchaser must take account of usual clearances. The goods delivered by us may deviate from the description in the order if and in so far as it comes to small size differences, quantity differences and subordinates changes.

2. Complaints of the purchaser relating to defects that are observable by the purchaser, will be notified to us at the latest within 8 days after delivery or within 8 days of the invoice date. This must be done by registered letter with a clear and accurate description of the complaint, stating the invoice number, with which the relevant goods are invoiced. Buyer needs to carry out a careful and timely control on the goods.
3. Defects that were not discernible at the time of delivery, nor in a careful and timely control, shall be notified to us in the manner set out in paragraph 2 by the purchaser within 8 days after the notification of these defects.
4. Any right of action of the buyer towards us relating to defects in the goods delivered by us shall be extinguished if:
 - a. the deficiencies are not remedied within this prescribed time limits (2) and (3) and/or not on the manner indicated there notified to us;
 - b. the purchaser does not cooperate with us sufficient enough to launch adequate investigations to the merits of the complaints;
 - c. the buyer has not drafted, treated, used, saved, or maintained the goods properly, or if he has used the goods or has treated the goods under circumstances or for purposes other than provided by us;
 - d. the application of the use of the goods with respect to which the complaints are voiced by the buyer is continued;
 - e. the individual warranty time mentioned in the agreement is expired or, if such a term is missing, the complaints first has been expressed after a period of more than 12 months since the delivery time has expired.
5. In disputes regarding the quality of the goods delivered by us a binding judgment will be indicated by a desk of good specialists known by us.

Article 7. Liability

1. Only when the guarantee obligations with regard to the goods delivered by us could not have been forwarded to third parties (such as manufacturers), the buyer may assert claims against us (warranty). In this case, our liability is limited to defects caused by manufacturing and material defects.



2. In case of a claim we are, if the merits of the claim are determined by us on the quality, and also liability for us as referred to in paragraph 1 exists, just kept to this at our discretion:
 - a. (free of charge) recovery of defects;
 - b. delivery of replacement goods or parts, after receipt of the defective goods or parts;
 - c. refund of the purchase price received/the sent invoice to the buyer without the intervention of the law, as far as the purchase price, the invoice and the agreement relate to the delivered defective goods;
 - d. paying a compensation in other forms referred to above in consultation with the buyer.
3. If the buyer, without prior, express and written consent, has made changes to the goods, each guarantee obligation on our part is expired.
4. Except for any obligations of us resulting from the above, we are never obliged to pay any compensation to the buyer and others, unless there is intent or fault on our part (which will be demonstrated legally by those who hold us liable). In particular, we are also never liable for consequential or trading loss, direct or indirect damages whatsoever including loss of profit and stoppage loss-suffered by the client, its servants and ones employed by him or third parties, by whole or partial (re) deliveries of goods, delayed or defective delivery, or failure of delivery of goods or by the goods itself.
5. The buyer is not entitled to return goods on which no motivated claim has been issued. If buyer shall do so without valid reasons, then all costs connected to return the goods will be at the expense of the buyer. We are in that case entitled to save the goods at third parties at the expense and risk of the buyer.
6. The purchaser is obliged to indemnify us for all claims from third parties with regard to the execution of the agreement, to the maximum extent permitted by law that the resulting claim losses and expenses from these claims are borne by the buyer.

Article 8. Retention of title and security

1. Goods delivered by us remain our property up to the time of full payment of the buyer of all of that, connected with or arising out of the goods delivered by us. If we believe it to be necessary, we shall have the right to claim fulfillment by the buyer of its obligations.
2. The buyer is not entitled to establish non-possessory pledge or only ones other business or personal right on the unpaid goods for the benefit of a third party.
3. Without prejudice to the provisions above in this article, the buyer is allowed to sell the goods to third parties, but this only in the context of its normal business operations. In that case the

- customer is obliged to transfer the proceeds without delay to us, or, if the goods are not sold against cash payment, to transfer the obtained claim.
4. If as a result of processing of the buyer, our property right resting on the goods delivered by us is lost, the buyer is obliged without delay to establish a non-possessory pledge for us on the goods resulting from the working or processing.
5. We are at all times entitled to take our owned goods and accessories, which are located at the buyer's (or third parties) location, as soon as we can reasonably assume that the possibility exists that the buyer does not meet its obligations. The foregoing is without prejudice to the rights resulting from the ordinary law such as those for us: in particular, we reserve the right to claim the buyer for damages after taking back the goods.
6. The buyer is obliged to reduce the risk of fire and theft in relation to the not paid, to ensure goods and to prove this insurance on our request.

Article 9. Payment

1. Payment must be made in Dutch currency or Euro, unless agreed otherwise, without any deduction or discount, in cash on the location where we are situated or by transfer to a bank or giro account designated by us, in both cases immediately after the delivery of the business, at least at the latest within 14 days after the invoice date, unless otherwise explicitly agreed upon in writing. When paying by bank or giro the day of crediting on our bank or giro account will be held as the day of payment.
2. If the buyer fails to (overall) payment, he will be in default without any further notice of default is required. In that case we have the right, if and to the extent that sufficient link exists with the failure of the buyer, to suspend the fulfillment of all our obligations towards the buyer without prejudice to all our rights arising from the common law.
3. Also, we shall be entitled to ask for cash payment for all deliveries of the goods or require guarantee for timely payment. In addition, we shall be entitled to dissolve the agreement without judicial intervention, which in that case the buyer has the obligation to return the goods delivered, or the obligation to undo the service provided by us otherwise, without prejudice to our right to compensation. If the buyer remains in default with payment, then he forfeits to us, or the seller's credit insurer, without further notice on our part being necessary, from the due date until the day of full payment an interest equal to the legal interest rate plus 4% per year, calculated on the amount not paid, which interest rate is payable immediately without further notice. All costs involved with the collection of invoiced amounts (including the extrajudicial collection costs) shall be borne by the obligor. The extra-judicial collection costs amount to a minimum



of 15% of the principal amount with a minimum of € 50,-all exclusive of turnover tax. In addition, all adverse consequences of exchange rate losses, or otherwise arising from late payment or non-payment, will be for the account of the buyer, even if buyer acts according to the existing provisions in his country, or the transfer takes place on a for us negative way due to conditions or actions outside his control.

4. Payments in accordance with article 6: 44 civil code first reduce the costs referred to in paragraph 3, then reduce the interest payable and finally to reduce the principal sum and the current interest.
5. If after the conclusion of the agreement, but before the delivery of the goods, a considerable deterioration occurs in the buyer's financial position, we shall be entitled to refrain from further performance of the contract, or to recover a modification of the terms of payment.
6. Seller can transfer his claims arising from all transactions to a credit insurer to his choice.

Article 10. Force majeure

Force majeure shall be understood to mean any circumstance beyond our control, that is such that compliance with the agreement cannot reasonably be demanded of us (non-attributable breach). Force majeure shall include: war, unrest and hostilities of any kind, blockade, boycott, natural disasters, epidemics, lack of raw materials, impediment and interruption of the transport options, disruptions in our company, fire, import and export restrictions or prohibitions, obstructions caused by measures, laws or verdicts of international, national and regional (Government) authorities. We shall be entitled to dishonor the agreement and our obligation to deliver or to dissolve the not yet executed part, or to suspend for a definite or an indefinite period, at our discretion if Force majeure occurs. In the event of force majeure, the buyer can not appeal to us for damages.

Article 11. Applicable law

On our quotations and on all our agreements exclusively Dutch law is applicable.

Article 12. Dispute resolution

Any dispute of any kind in connection with/arising out of our agreements and deliveries by us shall be judged by the competent court in the Netherlands.

The private company VNK B.V., established in Biddinghuizen, Netherlands