

GENERAL TERMS AND CONDITIONS REGARDING THE SALE OF GOODS AND SERVICES

Article 1. Applicability

- 1.1. These general terms and conditions apply to all legal relationships between PACCOR Netherlands B.V. in Nijkerk, further to be referred to as the supplier, and its counter party, hereinafter to be referred to as the customer.
- 1.2. APPLICABILITY OF THE CUSTOMER'S GENERAL TERMS AND CONDITIONS IS HEREBY EXPRESSLY REJECTED.
- 1.3. These general terms and conditions may be deviated from by the supplier in writing only.
- 1.4. In the event of a conflict between the Dutch text of the general terms and conditions and any translations thereof, the Dutch version will at all times prevail.

Article 2. Terms of sale

- 2.1. All offers made by the supplier are without obligation. If the customer places an order, an agreement shall be concluded only as a result of the supplier accepting it in writing or commencing the performance thereof.
- 2.2. Verbal promises or agreements shall not be binding until they have been confirmed in writing by the supplier.
- 2.3. The supplier shall at all times be entitled, before commencing delivery or continuing it, to demand that the customer furnish adequate security towards the supplier in the form desired by the supplier with respect to the performance of the customer's obligations towards the supplier, failing which the supplier shall be entitled to suspend performance of its obligations.
- 2.4. If the customer fails to comply with a request as referred to in paragraph 3 within 14 days from a request made to that effect, its obligations will become immediately due and payable.
- 2.5. If the supplier's written order confirmation does not conform to the order placed verbally or in writing by the customer, the customer shall be deemed to have accepted said nonconforming offer if it has not informed the supplier otherwise in writing within 14 days from the date of the order confirmation, or – whichever is the earlier – before the supplier has started the performance of the agreement.
- 2.6. On-call orders shall be called within the terms set by the agreement.

Article 3. Price

- 3.1. Unless stated otherwise, all prices are exclusive of VAT and other government levies.
- 3.2. Unless expressly agreed upon otherwise, the prices will be those mentioned in the price list(s) that will from time to time be published by the supplier. The applicable price list shall be the one which is effective at the time of acceptance of the order.
- 3.3. Prices are based upon performance under normal conditions during normal business hours.

Article 4. Delivery

- 4.1. The term of delivery agreed upon shall only commence, or shall be deemed to have commenced, after receipt by the supplier of all information and documents required for the performance of the agreement and of any down payments and/or securities.
- 4.2. Times of delivery agreed upon shall be regarded as indicative and not as firm dates, unless expressly agreed upon otherwise in writing.
- 4.3. In the event of the time of delivery as referred to in paragraph 2 being exceeded, the customer shall not be entitled to dissolve the agreement in whole or in part, except in the event of gross negligence or intention on the part of the supplier. Delivery takes place carriage paid, unless otherwise agreed upon. The risk of loss or theft or damage to the goods shall pass from the supplier to the customer upon delivery.
- 4.4. Transport of the goods takes place at supplier's expense. The means of transport shall be determined by the supplier.
- 4.5. The Incoterms in the version that was effective at the time of acceptance of an order by the supplier are declared applicable to these general terms and conditions.
- 4.6. The customer is obliged to do all that may in fairness be expected from it in order to further the performance of the agreement with the supplier.
- 4.7. If it has been agreed that the delivery of the purchased goods will take place in parts, hereinafter to be referred to as the partial delivery, on demand or otherwise, each partial delivery shall be regarded as an individual delivery transaction, with all legal consequences arising from it.
- 4.8. Defects to a part of the delivery shall not grant the right to reject the entire consignment.

Article 5. Retention of title

- 5.1. The supplier retains title to the goods it has supplied or will supply, until the following have been settled in full:
 - (a) the performances payable by the customer for all tangibles supplied or to be supplied under any agreement as well as for all activities performed or to be performed under any agreement;
 - (b) any claims due to failure on the part of the customer in the performance of such agreement(s).
- 5.2. As a result of the customer entering into an agreement with the supplier, the customer in advance establishes an undisclosed pledge on all paid for goods delivered to the customer by the supplier, as a means of security for payment by the customer to the supplier of all claims, of whatever nature, that the supplier may have on the customer, until the moment all those claims will have been settled.
- 5.3. If the customer is in default with respect to the performances as referred to in paragraph 1, the supplier shall itself be entitled to repossess its properties at the customer's expense or have them repossessed from the place where they are situated. The customer now for then irrevocably authorizes the supplier to access the sites used for that purpose by the customer or have them accessed.

Article 6. Payment

- 6.1. Payment is to take place in the currency agreed upon, unless expressly provided otherwise in writing, without any discount, settlement or suspension.
- 6.2. Payment is to take place within fourteen days from date of invoice, unless expressly agreed upon otherwise in writing.
- 6.3. In the event of late payment all customer's debts to the supplier shall become due and payable at once and all consequences related to non-performance shall take effect at once, and without prejudice to the supplier's other rights and without prior notice of default being required, the statutory interest shall be payable to the supplier by the customer on the outstanding amount of invoice until the time full payment is made. In that case the customer shall also owe an amount in extrajudicial collection charges equal to 15% of the overdue amount.
- 6.4. All payments made by the customer shall be deducted from the customer's debts, to be designated by the supplier, despite instructions to the contrary.

Article 7. Guarantee

- 7.1. The supplier guarantees that the supplied goods will be free from defects for a period of 6 months from delivery, provided the goods are handled with the greatest care.
- 7.2. Goods or parts of goods not manufactured by the supplier itself are guaranteed only by the supplier if and to the extent that its supplier in its turn has issued a guarantee to the supplier.
- 7.3. In any event no guarantee is issued for defects occurring with or resulting in whole or in part from:
 - a. non-observance of operating and maintenance instructions or observance which is not in accordance with the intended normal use;
 - b. normal wear;
 - c. fitting/installing or repair by third parties, including the customer;
 - d. the application of any government regulation regarding the nature or quality of the materials used;
 - e. used materials or, as the case may be, tangibles applied in consultation with the customer;
 - f. materials or tangibles made available to the supplier by the customer to be worked on;
 - g. parts purchased from third parties by the customer to the extent that no guarantee has been issued to the customer by the third party;
 - h. the use of raw materials not supplied by the supplier as far as appliances and machines are concerned.
- 7.4. If the delivered product does not conform to the agreement the supplier may at its discretion decide to deliver the missing item, repair the delivered item or replace it.
- 7.5. The original term of guarantee is maintained, notwithstanding replacement or repair.
- 7.6. The supplier guarantees that it will perform its services in accordance with the agreement, provided the supplier is not in any way impeded in the performance thereof. If the service performed does not conform to the agreement, the supplier may at its discretion perform the agreement satisfactorily after all, or agree to a reduction of the price agreed upon.
- 7.7. The alleged non-performance by the supplier of its guarantee obligations shall not release the customer from the obligations arising for it from any agreement entered into with the supplier.

Article 8. Liability

- 8.1. The supplier shall not be liable for any acts and omissions on the part of its employees as referred to in article 170 of Book 6 of the Dutch Civil Code and on the part of other persons as referred to in article 171 of Book 6 of the Dutch Civil Code.
- 8.2. The supplier shall never be liable to compensate damage, other than to persons or tangibles. Liability in respect of any consequential damage, including but not limited to loss of data or loss of profits, is expressly excluded.
- 8.3. The supplier shall be liable only for shortcomings of third parties other than the persons referred to in 8.1 if and to the extent that the damage arising from it may be recovered from said third party. The supplier is entitled to accept a limitation of such liability by third parties on behalf of the customer.
- 8.4. The customer shall as soon as possible notify the supplier of any claims as a result of visible defects and in any case within 30 days from delivery, failing which the claim shall become void with immediate effect. All other claims on the part of the customer, including but not limited to claims for damages, shall become void 12 months from the date on which the reason for the relevant claim arose or if work is performed on the goods in question.
- 8.5. The supplier's liability shall in all cases be limited to the amount paid out under the supplier's liability insurance policy or policies in the case concerned, plus the amount of excess payable by the supplier under the liability insurance policy or policies that apply to the supplier in the relevant case.
- 8.6. If, for whatever reason, the insurance company should decide not to pay out under the aforementioned insurance policy or policies, the supplier's liability shall be limited to reimbursement of the invoice value (not including VAT) of the relevant consignment.
- 8.7. Advice given by the supplier concerning quality, design, sizes, use etc. is prepared with care and is provided to the best of the supplier's knowledge; however the supplier shall not be liable for the correctness, completeness or accuracy thereof.
- 8.8. In the event of goods being manufactured on the basis of a drawing or drawings, models, samples or other instructions in the widest sense of the word, received from the customer or supplied by third parties by order of the customer, the customer shall indemnify the supplier against any third-party claims for breach or infringement of any trademark, patent, utility model or commercial model or any other right of third parties as a result of the manufacture and/or supply of said goods by the supplier.
- 8.9. If any third party pursuant to an alleged right raises objections against the manufacture and/or supply of said goods, the supplier shall without stating reasons be authorized to cease the manufacture and/or supply without delay and to demand compensation of the costs incurred from the customer, without prejudice to its right to damages and without the customer on its part being entitled to damages in respect of the supplier.
- 8.10. The supplier shall not be liable for damage to or loss of the customer's and/or third parties' goods that could be entrusted to it in connection with the preparation or execution of an agreement, except in the event of gross negligence or intention on the part of the supplier.
- 8.11. The limitations of liability referred to in this article 8 do not affect mandatory liabilities or rights of recourse in connection with consumer claims.

Article 9. Force majeure

- 9.1. In addition to all that is regarded as force majeure by the law, non-imputable shortcoming shall for the purpose of these General Terms and Conditions be taken to mean: non-delivery, improper delivery or late delivery by the supplier's supplier, defects to appliances and means of transport, fire, storm, floods, strikes or other labour conflicts, lock-outs or industrial disputes or riots, civil unrest, any default on the part of third parties affecting the agreement, impediments, restrictions or obstructions in the supply or import of raw materials or resources for the goods or the production of the goods or transportation of materials for the goods, breakdowns in the transportation of goods, government measures, war or other disturbances, as well as any other occurrence which in fairness goes beyond the supplier's power.
- 9.2. If proper performance by the supplier as a result of one or more circumstances that may not be attributed to the supplier, including those referred to in the previous paragraph, is wholly or partly impossible, both parties will:
- (a) in the event of temporary impossibility for a period exceeding three months have the option to dissolve the agreement or to perform the agreement after all on a later date, provided this does not take place more than six months from the temporary impossibility becoming effective;
 - (b) in the event of permanent impossibility have the right to dissolve the agreement.

Article 10. Suspension and dissolution

- 10.1. If either party does not, not adequately or not in time meet any obligation which should arise for it from the agreement, as well as in the event of bankruptcy, a moratorium on payments, closing down or winding-up of its business, or if its assets are attached in full or in part, the other party shall be entitled at its discretion to dissolve the agreement or parts thereof, or suspend (the further) performance of its obligations under the agreement, without being under any obligation to pay damages.

Article 11. Industrial property

- 11.1. All moulds, drawings, illustrations, product compositions, sizes and weight specifications provided by the supplier, as well as all other information provided to the customer by the supplier within the context of the agreement, shall remain the supplier's property, subject to the express reservation of its copyrights, designer rights and patent rights.
- 11.2. Except with the supplier's express, prior permission in writing the customer shall not copy these documents or have them copied, allow third parties to inspect them or make them available to third parties.
- 11.3. If on the customer's request a special package intended for the customer is designed and/or a mould is made and/or a product is put together by the supplier, said design and/or mould and/ or product composition shall at all times remain the supplier's property.
- 11.4. If the situation referred to in paragraph 3 should occur and the customer should for whatever reason dissolve the agreement, the customer shall be obliged to purchase from the supplier the special packing material and/or product manufactured by the supplier at cost price, to the extent that it is still in stock.

Article 12. Disputes

Any disputes that have arisen between the parties shall be settled by the competent judge of the Amsterdam District Court, except for disputes with consumers, in which case the disputes will be settled by the court that has territorial jurisdiction, designated by the law.

Article 13. Governing law

These General Terms and Conditions and all agreements to which these General Terms and Conditions may apply shall exclusively be governed by Dutch Law, including the Convention on the International Sale of Goods 1980.