

## GENERAL TERMS AND CONDITIONS

General Terms and Conditions of Dutch Global Sourcing B.V., established in Delfstrahuisen, filed at the Chamber of Commerce of the Northern Netherlands in Groningen on the 28th of August 2012 under number 20166203.

In these general terms and conditions, Dutch Global Sourcing B.V. is designated as "contractor", his counterparty by agreement as "the ordering party", regardless of the qualification of the agreement.

### Article 1. Applicability

1. These terms and conditions apply to and belong to all offers and proposals of contractor, all assignments to contractor and all contracts concluded by contractor in whatever name, as well as for the execution thereof.
2. Contractor carries out his activities exclusively under the applicability of these terms. Contractor shall not comply with the applicability of terms employed by the ordering party, not even when the ordering party refers to these or submits these, unless both parties have determined otherwise by written agreement.

### Article 2. Offers, proposals and order confirmations

1. Offers without an explicit term of acceptance will be valid during 14 days from the date of offer.
2. All price lists, summaries of costs, brochures and other data referring to products and services of contractor, which pertain to an offer or proposal, are solely binding if and when contractor expressly submits a written confirmation thereof in the order confirmation. In all other cases, the ordering party may not derive any rights from contractor regarding these price lists, summaries of costs and suchlike. The various specifications shall be presented as thoroughly as possible. Obvious errors or omissions may be rectified by contractor. Small deviations during execution and/or delivery are permissible.
3. All data, information, pictures, descriptions, measurements and suchlike, submitted in an offer or a proposal, remain the intellectual property of contractor. Whoever violates this intellectual property acts unlawfully towards contractor, against which contractor shall take legal action. Contractor shall be able to claim full compensation for damage from the violator.

### Article 3. Prices

1. All prices are in Euros, unless otherwise specified by contractor.
2. All offered and agreed prices are excluding VAT and excluding such costs that, according to the agreement between both parties, are at the expense of the ordering party. The prices are based on the tariffs, wages, import duties, taxes and other price-determining elements that are valid at the time of the closing of the agreement. In case of price increases of suchlike, contractor is entitled to alter the agreed prices accordingly, even when this increase takes place in response to circumstances that could already be foreseen at the offer stage or during the execution of the agreement. A price adaptation as such does not entitle the ordering party to cancel the agreement.

### Article 4. Payment

1. Payments must be made in two instalments: 50% upon issuing the order and 50% upon delivery. If the ordering party is a consumer (private party), the invoices must be settled immediately. In all other cases, a term of payment of within 14 days of the date of invoice is applicable. That which is provided for in this article applies, in so far as not otherwise determined by written agreement.
2. Should the payment not have been made within the applicable term of payment, the ordering party shall be in default and shall owe contractor a default interest equal to 1,5% for each calendar month starting from the day of default, calculated according to the agreed price or the not yet paid component thereof. All extra-judicial (collection) costs to be made by contractor (including costs incurred from drafting and submitting payment reminders, carrying out settlement negotiations and other actions for the preparation of a possible legal procedure), as well as legal costs, are at the expense of the ordering party. The extra-judicial (collection) costs are calculated on the basis of the Voorwerk II report and are increased by € 25,00 registration costs.

### Article 5. Delivery risk

1. Unless otherwise determined with contractor by written agreement, contractor delivers ex works.
2. If, in deviation thereof, agreement has been made with contractor that contractor takes care of transportation, the costs of this transportation are at the expense of the ordering party.
3. Times of delivery stated by contractor are not to be considered as final, unless determined otherwise by written agreement. In the case of non-timely delivery, contractor should accordingly be declared in default by written statement.
4. Exceeding the delivery time does not obligate contractor to any compensation, nor does it entitle the ordering party to the right to completely or partially cancel the agreement.

### Article 6. Complaints

1. The ordering party is obligated immediately after delivery to check the products and/or services for visible defects.
2. Eventual complaints shall be solely considered, if and when they reach contractor within 8 days after discovery of the defect and when these do not apply to activities carried out by third parties, as well as objects delivered by third parties. The consideration of complaints by contractor does not imply the acceptance of liability in any form whatsoever.
3. Should the complaints of the ordering party be deemed legitimate, contractor is obligated at the most to still perform the service correctly, or else, according to the contractor's choice, to decrease and/or reimburse the purchasing price or a suitable portion thereof. The ordering party is not authorized to settle invoices still due with the amounts paid.

### Article 7. Liability

1. Regardless of whether or not the liability of contractor has been covered by insurance, contractor accepts liability for an applicable shortcoming in entering into his commitment, solely to the maximum invoice amount of the delivered goods to which the complaint is related.
2. Contractor may not be held liable for a risk that cannot reasonably be insured.
3. Contractor may not be held liable for corporate damage in the widest sense of the term, consequential loss, loss of profit, (direct or indirect) damage to persons and/or objects by whatever name, which is caused by the purchase, use or possession of goods delivered by contractor, nor may contractor be held liable for such damage in the case of delivery of services with regard to these goods or in the case of services in general rendered by contractor.

### Article 8. Force majeure

1. Force majeure applies to all circumstances that contractor could not reasonably have prevented or the consequences of which contractor could not reasonably have avoided, among which: strikes, fire, work stoppages, machine break-down, shortage of supplies, supplier bankruptcy, delay in delivery and difficulties in transportation.
2. In case of force majeure, contractor is entitled to either maintain the agreement with postponement of contractor's obligations for the duration of the force majeure, or completely or partially cancel the agreement due to unforeseen circumstances. The ordering party may enjoin contractor by written order to announce his choice on this matter within 10 days. Contractor does not owe the ordering party any compensation whatsoever.

### Article 9. Securities

1. All goods delivered by contractor remain his property until the ordering party has fully met its payment obligations.
2. In the case of a non-timely payment of a claimable sum, contractor has the right to completely or partially cancel the agreement without compensation and without legal intervention and to claim the goods on which retention of title lies as his property, with the right of contractor to compensation for damage remaining undiminished.
3. If the ordering party has not yet fully settled on the agreed price and the goods concerned have been sold and delivered to a third party, the ordering party extends irrevocable and immediate authority to contractor for said case, and provides contractor with all necessary information to establish a right of pledge regarding said claim on said third party, and contractor shall, on request, notify the ordering party or aforementioned third party concerning the nature and the amount of the claim for which the pledged goods serve as collateral.

### Article 11. Invalid/rescindable provisions

1. If and in so far as one or more provisions of these general terms and conditions should prove to be invalid or rescindable, this leaves the validity of the remaining provisions intact. The invalid or rescindable provision shall be replaced, in consultation between parties, by a provision that approximates as closely as possible the tenor and meaning of said former provision.

### Article 12. Disputes

1. For all offers, order confirmations and agreements of contractor, Dutch law is applicable.
2. Disputes between the ordering party and contractor shall be submitted exclusively to the authorized judge presiding at the domicile of contractor, or else at the domicile of the – competent according to the regular legal rules – judge, such as determined by contractor.