

General terms and conditions of delivery and payment of:

CDE Technology B.V.
Dakotaweg 11-A
8218 NT Lelystad

Registered at the Chamber of Commerce in Lelystad under number: 390751690000

Clause 1: Applicability

1. These terms and conditions shall apply to all offers and to all purchase and sale agreements of CDE Technology B.V., with registered office in Lelystad, hereinafter referred to as “the user”.
2. The purchaser or the client, as the case may be, shall hereinafter be referred to as “the other party”. Should a provision below specifically refer to a situation where the other party is a natural person not acting in the course of a profession or business, such party shall be referred to as “the consumer”.
3. Other terms and conditions shall only form part of the agreement concluded between the parties if and insofar as both parties have expressly agreed this in writing.
4. In these general terms and conditions, “in writing” shall also be understood to mean: by email, by fax or any other means of communication which can, given the state of technology and generally accepted standards, be considered as equivalent thereto.
5. Should the other party accept and retain, without comment, a quotation or order confirmation which refers to these terms and conditions, the other party shall be deemed to have agreed to the application thereof.
6. Should (part of) a provision of these general terms and conditions not apply, this shall not affect the applicability of the remaining provisions.

Clause 2: Agreements

1. Agreements shall only become binding on written confirmation by the user.
2. Verbal arrangements shall only bind the user once these have been confirmed by the user in writing, or once the user has, with the consent of the other party, started to execute the agreement.
3. Supplements or amendments to the general terms and conditions or other changes or supplements to the agreement shall only become binding once they have been confirmed by the user in writing.

Clause 3: Offers

1. All offers, quotations, price lists, delivery periods etc. of the user shall be without obligation, unless they contain a period for acceptance. Should a quotation and/or offer contain an offer without obligation and this offer is accepted by the other party, the user shall be entitled to withdraw the offer within 2 working days of receipt of the acceptance.
2. The prices charged by the user as well as the prices given in the offers, quotations, price lists and suchlike are exclusive of VAT and any costs. These costs may include - but are not limited to - travelling expenses, transport costs and statements of expenses from third parties used. The above shall apply unless expressly indicated otherwise in writing.
3. Samples, brochures, drawings, models, specifications in terms of colour, dimensions and weight and other descriptions shown and/or provided are as accurate as possible, but shall

serve as an indication only. No rights may be derived from these, unless the parties have expressly agreed otherwise in writing.

4. The samples, brochures, drawings and suchlike referred to in the previous subclause of this clause shall remain the property of the user at all times, unless the parties have expressly agreed otherwise in writing. These must be returned at the first request of the user. They may not be duplicated or made available to third parties for inspection, unless the written consent of the user has been obtained.
1. a. Should, between the date of the conclusion of the agreement and the execution of the agreement, wages, employment conditions or social insurance schemes and suchlike be amended by the government and/or collective industrial organisations, the user shall be entitled to pass the increases on to the other party. Should a new price list be issued by the user and/or suppliers and come into force between the aforementioned dates, then the user shall be entitled to charge the other party the prices given therein.
- b. Where the agreement has been concluded with the consumer, price increases may be passed on and/or charged 3 months after the conclusion of the agreement. In the event of price increases within a period of less than 3 months, the consumer shall be entitled to dissolve the agreement.

Clause 4: Using third parties

If and insofar as this is required for the proper execution of the agreement, the user shall be entitled to have specific activities and/or deliveries carried out by third parties.

Clause 5: Delivery, delivery periods

1. Stated delivery periods within which the goods must be delivered may never be regarded as fixed deadlines, unless the parties have expressly agreed otherwise in writing. Should the user fail to fulfil its obligations pursuant to the agreement or fail to fulfil these on time, it must therefore be given written notice of default.
2. Where delivery is made in consignments, each delivery or phase shall be regarded as a separate transaction and the user may invoice per transaction.
3. The risk in respect of the delivered goods shall pass to the other party at the time of delivery.
4. The ordered goods shall be shipped and/or transported in a manner to be specified by the user, but for the account and risk of the other party. The user shall not be liable for loss or damage of any kind or in any form whatsoever relating to the shipment and/or transport, regardless of whether this loss or damage is sustained by the goods themselves. The provisions of this subclause shall apply unless the parties have expressly agreed otherwise in writing.
5. Should it prove to be impossible to deliver the goods to the other party for reasons attributable to the other party, the user reserves the right to store the ordered goods for the account and risk of the other party. The user shall notify the other party of the storage in writing, giving a reasonable period within which the other party must make it possible for the user to deliver the goods.
6. Should the other party still have failed to fulfil its obligations even after the expiry of the reasonable period set by the user as referred to in the previous subclause of this clause, the other party shall be in default as a result of the mere expiry of 1 (one) month, to be calculated as from the date of storage, and the user shall be entitled to wholly or partially dissolve the agreement in writing and with immediate effect, without prior or further notice of default, without judicial intervention and without being obliged to pay compensation for loss or damage, costs and interest.
7. The above shall not affect the obligation of the other party to pay the agreed and/or stipulated and/or owed price as well as any storage costs and/or other costs.

8. The user shall be entitled to require - with regard to the fulfilment of the financial obligations of the other party - advance payment or security from the other party before commencing the delivery.

Clause 6: Progress of the delivery

1. The user cannot be required to start delivering the goods until all the information required for this is in its possession and it has received any agreed (instalment) payments. Should delays arise as a result of this, the stated delivery periods shall be adjusted pro rata.
2. Should it not be possible to carry out the deliveries normally or without interruption for reasons not attributable to the user, the user shall be entitled to charge the other party the resulting costs.
3. All expenses incurred by the user within the framework of the agreement at the request of the other party shall be entirely for the account of the latter, unless the parties have expressly agreed otherwise in writing.

Clause 7: Packaging

1. The reusable packaging in which the goods are delivered shall remain the property of the user and may not be used by the other party for purposes other than that for which it is intended.
2. The user shall be entitled to charge the other party a deposit for this packaging. The user shall be obliged to take back this packaging, provided that it is returned carriage paid, at the price charged to the other party, during a period following the delivery date and specified by the user.
3. Should packaging be damaged, incomplete or lost, the other party shall be liable for this loss or damage and shall lose its right to the repayment of the deposit.
4. Should this - in the opinion of the user - prove to be necessary, the other party shall be charged for packaging at cost price and the packaging shall not be taken back.

Clause 8: Complaints and returns

1. The other party shall be obliged to check the goods immediately on taking delivery thereof. Should the other party discover visible defects, deficiencies and/or faults, these must be noted on the consignment note and/or accompanying bill and immediately brought to the attention of the user, or the other party must notify the user of these within 24 hours of receipt of the goods, followed by immediate written confirmation of this to the user.
2. Other complaints must be submitted to the user by registered letter within 8 days of receipt of the goods.
3. Without prejudice to the provisions of subclauses 1 and 2 of this clause, the provisions of subclause 8 of clause 9 shall also be taken into account where the agreement has been concluded with the consumer.
4. Should the aforementioned complaints not have been made known to the user within the periods stipulated above, the goods shall be deemed to have been received in a good condition.
5. The ordered goods shall be delivered in the wholesale packaging that the user has in stock. Minor deviations in respect of the given dimensions, weights, quantities, colours and suchlike shall not constitute shortcomings on the part of the user.
6. No complaints may be asserted in respect of imperfections in natural products, if, in the opinion of the user, these imperfections are related to the nature and characteristics of the raw material(s) from which the product has been made.
7. Complaints shall not have the effect of suspending the payment obligation of the other party.

8. The user must be given the opportunity to investigate the complaint. Should it prove to be necessary to return the goods for the complaint to be investigated, this shall only be for the account and risk of the user if the latter has given its express prior written consent for this.
9. In all cases, goods must be returned in a manner to be specified by the user and in the original packaging. Return shipments shall be for the account and risk of the other party, unless the user declares the complaint to be well-founded.
10. Should, after delivery, the nature and/or composition of the goods have been altered or the goods have been wholly or partially processed or treated, damaged or repackaged, any right to complain shall lapse.
11. In the case of valid complaints, the claim shall be settled pursuant to the provisions of clause 9.

Clause 9: Liability and guarantee

1. The user shall discharge its task as may be expected of a company in its line of business, but accepts no liability whatsoever for loss, damage or injury, including death and personal injury, consequential loss or damage, trading loss, loss of profits and/or losses due to business stagnation, which is the result of acts or omissions on the part of the user, its staff or third parties brought in by it, except in the case of intentional acts or omissions and/or deliberate recklessness on its part, or on the part of its board and/or its managerial staff.
2. Without prejudice to the provisions of the other subclauses of this clause, the liability of the user - for whatever reason - shall be limited to the amount of the net price of the goods delivered and/or work carried out.
3. Without prejudice to the provisions of the previous subclauses of this clause, the user shall never be required to pay compensation that exceeds the insured amount, insofar as the loss or damage is covered by insurance taken out by the user.
4. The user guarantees the customary normal quality and reliability of that which has been delivered; the actual useful life thereof can never be guaranteed.
5. Should visible defects, deficiencies and/or faults appear in the delivered goods, which must already have been present at the time of delivery, the user undertakes to repair or replace these goods free of charge, at its option.
6.
 - a. In all cases the period within which the other party can claim compensation for assessed loss from the user shall be limited to 6 months as from the time at which it was established that the compensation was payable.
 - b. Contrary to the provisions under A of this subclause, a maximum period of 1 (one) year shall apply in respect of the consumer.
7. If goods delivered by the user have a manufacturer's guarantee, this guarantee shall apply between the parties in the same way.
8. Where the agreement has been concluded with the consumer, the user shall observe the statutory guarantee periods.
9. The other party shall lose its rights vis-à-vis the user, shall be liable for all loss or damage and shall indemnify the user against any claims of third parties in respect of compensation for loss or damage if and insofar as:
 - a. the aforementioned loss or damage has arisen as a result of injudicious use and/or use contrary to the instructions and/or advice of the user and/or injudicious safekeeping (storage) of the delivered goods by the other party;
 - b. the aforementioned loss or damage has arisen as a result of errors, omissions or inaccuracies in information, materials, information carriers and suchlike which were provided to the user by or on behalf of the other party and/or the use of which by the user was prescribed by or on behalf of the other party.

Clause 10: Payment

1. Payment must be made within 30 days of the date of invoice, unless the parties have expressly agreed otherwise in writing.
2. Should an invoice not have been paid in full after the expiry of the period referred to in subclause 1:
 - a. a credit restriction surcharge of 2% shall be charged to the other party as from that date, without further notice of default being required;
 - b. the other party shall owe the user default interest of 2% per month to be calculated cumulatively on the principal sum. Parts of a month shall be regarded as full months in this respect;
 - c. the other party, after having received a demand from the user in this regard, shall owe a minimum of 15% of the total of the principal sum and the default interest in respect of extrajudicial costs, with an absolute minimum of € 150.00;
 - d. the user shall be entitled to charge the other party an amount of at least € 20.00 in respect of administration costs for each payment reminder, demand and suchlike sent to the other party. The user shall refer to this in the agreement and/or on the invoice.
3. At the discretion of the user, the agreement may, in the aforementioned or similar circumstances, be wholly or partially dissolved without further notice of default or judicial intervention; this may or may not be combined with a claim for compensation.
4. Should the other party not have fulfilled its payment obligations on time, the user shall be entitled to suspend the fulfilment of the obligation to deliver and/or to carry out work entered into vis-à-vis the other party until the payment has been made or proper security has been provided for this. The same shall apply even before the other party is in default if the user has reasonable grounds to suspect that there are reasons to doubt the creditworthiness of the other party.
5. Payments made by the other party shall always be used to settle all interest and costs owed and then due and payable invoices which have been outstanding the longest, unless the other party expressly indicates in writing, when making the payment, that the payment relates to a later invoice.
6.
 - a. Should the other party, for whatever reason, have one or more counterclaims against the user, or acquire such counterclaims in future, the other party shall waive the right of setoff in respect of this/these claim(s). The said waiver of the right of setoff shall likewise apply should the other party apply for the (provisional) suspension of payment or be declared bankrupt.
 - b. The provisions under A of this subclause shall not apply to agreements concluded with the consumer.

Clause 11: Retention of title

1. The user shall retain ownership of the goods delivered and to be delivered until the other party has fulfilled its payment obligations vis-à-vis the user in this regard. These payment obligations shall consist of paying the purchase price, plus claims in respect of work carried out connected to this delivery as well as any claims for compensation on account of the other party's failure to fulfil its obligations.
2. The other party may only resell the goods falling under the retention of title in the context of its normal business activities.
3. Should the user invoke the retention of title, the agreement concluded in this respect shall be regarded as having been dissolved, without prejudice to the right of the user to claim compensation for loss or damage, lost profit and interest.

4. The other party shall be obliged to inform the user immediately and in writing should third parties assert rights in respect of goods which are subject to the retention of title pursuant to this clause.

Clause 12: Pledge/ warrantage

Up to the time at which the other party has fulfilled all its payment obligations vis-à-vis the user in this regard, the other party shall not be entitled to give the delivered goods to third parties as security and/or to establish a nonpossessory pledge thereon and/or to place the goods under the actual control of one or more financiers for the purpose of storage (warrantage), as such actions shall be deemed to constitute attributable non-fulfilment on the part of the other party. In such a case, the user may immediately suspend its obligations arising from the agreement or dissolve the agreement without being obliged to give any notice of default and without prejudice to the right of the user to claim compensation for loss or damage, lost profit and interest.

Clause 13: Bankruptcy, loss of power to dispose of property and suchlike

Without prejudice to the provisions of the other clauses of these terms and conditions, the agreement concluded between the other party and the user shall be dissolved without any judicial intervention and without any notice of default being required as soon as the other party is declared bankrupt, applies for the (provisional) suspension of payment, has execution levied against it, is placed in receivership or under administration or loses its power and/or legal capacity to dispose of its assets or parts thereof in any other way, unless the receiver or administrator acknowledges the obligations arising from the agreement as estate debt.

Clause 14: Force majeure

1. Should the user be unable to fulfil its obligations pursuant to the agreement concluded with the other party and this is due to non-attributable non-performance on the part of the user and/or on the part of third parties or suppliers brought in by the user for the execution of the agreement or should another important reason arise on the part of the user, the user shall be entitled to dissolve the agreement between the parties or to suspend fulfilment of the obligations vis-à-vis the other party for a reasonable period to be determined by the user, without being obliged to pay any compensation. Should the aforesaid situation arise once the agreement has already been partly executed, the other party shall be obliged to fulfil its obligations vis-à-vis the user up to that time.
2. Circumstances resulting in non-attributable non-performance shall include: war, riots, mobilisation, foreign and domestic civil commotion, government measures, strikes and lockouts by employers or the threat thereof and similar circumstances; disruption of the exchange rates existing at the time of the conclusion of the agreement; weather conditions, interruption of business operations as a result of fire, accidents or other incidents and natural phenomena, all this irrespective of whether the non-performance or late performance takes place at the user, its suppliers or third parties brought in by the user for the execution of the obligation.

Clause 15: Dissolution, cancellation/ termination

1. a. The other party waives all rights to dissolve the agreement pursuant to article 6:265 ff. Dutch Civil Code or other statutory provisions, unless mandatory legislative provisions oppose this. This shall apply subject to the right to cancel or terminate the agreement pursuant to this clause.
b. The provisions under A of this subclause shall not apply to agreements concluded with the consumer.

1. Cancellation shall, within the framework of these general terms and conditions, be understood to mean: one of the parties bringing the agreement to an end before any part of it has been executed.
2. Termination shall, within the framework of these general terms and conditions, be understood to mean: one of the parties bringing the agreement to an end after part of it has already been executed.
3. Should the other party terminate or cancel the agreement, it shall owe the user a payment, to be determined by the latter. The other party shall be obliged to compensate the user for all costs, loss or damage and lost profit. The user shall be entitled to set the costs, loss or damage and lost profit and - at its choice and depending on the work already carried out and/or deliveries already made - to charge the other party 20 to 100% of the agreed price.
4. The other party shall be liable vis-à-vis third parties for the consequences of the cancellation or termination and shall indemnify the user in this regard.
5. Amounts already paid by the other party shall not be refunded.

Clause 16: Applicable law/ competent court

1. The agreement concluded between the user and the other party shall be subject exclusively to Dutch law. Disputes that arise from the agreement shall likewise be settled in accordance with Dutch law.
2. Contrary to the provisions of subclause 1 of this clause, the consequences pursuant to the law of property of the retention of title for goods intended for export shall, if the legal system of the country or state for which the goods are destined is more favourable for the user, be governed by that law.
3. Any disputes shall be settled by the competent Dutch court, unless the user is entitled to bring the matter before the competent court in the place where the user has its registered office, except where the subdistrict court has jurisdiction.
4. In the case of disputes with the consumer, the consumer shall have the right to stipulate, within 1 (one) month of having been notified by the user that the matter will be brought before the court, that he chooses to have the matter heard by the court with jurisdiction by law.
5. In the case of disputes that arise from an agreement where the other party has its registered office outside the Netherlands, the user shall be entitled to act in accordance with the provisions of subclause 3 of this clause or - at its choice - to bring the disputes before the competent court in the country or state where the other party has its registered office.

Date: 23 July 2007