
GENERAL TERMS AND CONDITIONS OF DELIVERY AND PAYMENT

The private limited liability company

G. J. WORTELBOER Jr B.V.

established and having its principal place of business in Rotterdam, filed with the registrar of the District Court of Rotterdam on 1 November 2013 with deed no. 70/2013

1. Article 1 - Definitions

The expressions below shall have the following meanings as used in this deed:

- 1.1 the "General Terms and Conditions": the General Terms and Conditions of Sale, Delivery and Payment, as laid down hereinafter;
- 1.2 "Wortelboer": G.J. Wortelboer Jr. B.V. , based in Rotterdam;
- 1.3 the "Client": any natural or legal person who receives an offer from Wortelboer for the sale and delivery of items and/or services and/or the performance of work and/or issues an order for this to Wortelboer and/or enters into an agreement with Wortelboer for the sale and delivery of items and/or services and/or the performance of work.
- 1.4 the "offer": the offer made by Wortelboer to the Client in writing, in which Wortelboer declares to be prepared in a certain case or when an opportunity arises, to sell and to deliver any item and/or any service and/or to perform any work under certain conditions;
- 1.5 the "order": the written order from the Client for the delivery of items and/or services and/or the performance of work.

2. Article 2 - Applicability

- 2.1 These General Terms and Conditions are applicable to all the work done by Wortelboer, all the offers from Wortelboer, all the orders from the Client to Wortelboer, and all the agreements entered into between Wortelboer and the Client, as well as all the continuing and ensuing obligations of whatever type. All the following agreements between Wortelboer and the Client are always subject to these General Terms and Conditions regardless of whether the General Terms and Conditions were made available before or at the time of signing the agreements in question.
- 2.2 Changes, additions and/or exceptions to these General Terms and Conditions are only applicable if and insofar as they are agreed to in writing by Wortelboer and the Client.
- 2.3 A change, addition and/or exception to any provision as referred to in the previous paragraph of these General Terms and Conditions shall not affect the full applicability of the other provisions of these General Terms and Conditions.
- 2.4 The application of the General Terms and Conditions excludes that of all other conditions, however named, in particular those of the Client.
- 2.5 Any conditions of the Client shall remain applicable where those conditions are not in conflict with these General Terms and Conditions. These General Terms and Conditions shall prevail at all times, even if the Client's conditions include a similar provision.

3. Article 3 – Offers and Prices

- 3.1 Unless expressly stated otherwise in writing, all offers or quotations from Wortelboer are without obligation.
- 3.2 All price lists, brochures and other information provided with an offer are without obligation. Wortelboer reserves the right to make changes to these.
- 3.3 Unless expressly stated otherwise, the prices quoted in the offer are:
- based on the amount of the cost prices such as purchase prices, wages, payroll costs, social and government levies and all other costs at the time of the offer or order date; and
 - based on delivery from Wortelboer's warehouse in Rotterdam (EXW ROTTERDAM Incoterms 2010®) or from other storage places, excluding sales tax and other taxes, levies and duties, excluding the costs of loading and unloading, transport and insurance.
- 3.4 In the event of an increase of the cost price factors after issuing an offer, Wortelboer shall be entitled to increase the price accordingly, taking into account any applicable legal stipulations. If the authority to increase the price does not ensue from any legal stipulation, the Client shall be entitled in such case to withdraw the order issued and to limit payment to compensation for the work already done on the basis of the applicable market prices prior to the increase, provided that this is done immediately after being informed of the price increase.
- 3.5 A quotation drawn up by Wortelboer shall in no case entail an obligation for Wortelboer to perform a part of the order at a corresponding part of the stated price.
- 3.6 Offers or quotations shall not apply to future orders.
- 3.7 Errors found in the pricing and/or invoicing that are evident on the basis of an applicable price list, can be corrected and charged by Wortelboer, including retroactively.

4. Article 4 – Entering into an agreement

- 4.1 An agreement is first entered into through acceptance by Wortelboer of an order from the Client, whether or not this is preceded by an offer from Wortelboer. Wortelboer reserves the right to refuse an order without statement of reasons.
- 4.2 If an agreement is not entered into in writing, the invoice, subject to proof to the contrary, shall be considered to represent the agreement correctly and in full.
- 4.3 If the Client makes any changes and/or reservations in the order relative to the offer, the agreement shall first be entered into after express and written approval of these changes and/or reservations by Wortelboer. The sentence above is also applicable if the acceptance by the Client in the order only deviates from Wortelboer's offer in subordinate points. The agreement is not then entered into in accordance with this altered acceptance, unless expressly stated otherwise in writing by Wortelboer.

5. Article 5 – Client Information

- 5.1 The Client shall at all times be fully and solely responsible for the correctness and completeness of the information, drawings, calculations, designs, specifications stated in, with, or in addition to the request, all in the broadest sense of the word. Wortelboer shall base the offer on the information provided by or on behalf of the client and shall in no case be required to independently verify the correctness and completeness of the information as referred to in the first full sentence of this article paragraph, unless this inaccuracy or incompleteness is so apparent that Wortelboer would act in breach of good faith by performing the agreement without warning.

6. **Article 6 - Models/images**

6.1 If a model, demo or image is shown to the Client, this shall be presumed as only giving an indication, unless it is expressly agreed that the item to be delivered will completely correspond to this representation.

6.2 The models, images, figures, dimensions, weights or descriptions given in the catalogues/offer/advertisements/price list are only given as an indication.

7. **Article 7 – Performance of the agreement**

7.1 Wortelboer shall be entitled to have any work done and/or to have any item delivered by third parties for the performance of the Agreement. Wortelboer shall be entitled to accept the application of the general terms and conditions of third parties with effect against the Client and can appeal towards the Client to the provisions in such general terms and conditions.

7.2 If the Client has reserved the delivery of certain materials and/or the execution of certain components of the work to be done by it, the Client shall be liable for the late delivery or the incorrect execution of these components.

7.3 The Client shall ensure that all the information and approvals that Wortelboer indicates are necessary, or that the Client should reasonably understand to be necessary for the performance of the agreement, are made available to Wortelboer in good time. If the information and approvals needed for the performance of the agreement are not made available to Wortelboer in good time, Wortelboer shall be entitled to suspend the performance of the agreement and/or charge the extra costs ensuing from the delay to the Client according to the usual rates.

7.4 If it is agreed that the agreement will be performed in phases, Wortelboer can suspend the performance of those components that are part of a subsequent phase until the Client has approved the results of the preceding phase in writing.

7.5 If the performance of the agreement is delayed by factors for which the Client is responsible, the resulting damages and costs for Wortelboer must be compensated by the Client.

8. **Article 8 - Transport**

8.1. If and insofar as the agreement requires Wortelboer to provide transport, Wortelboer shall determine the mode of transport and packaging, unless indications for this have been given by the Client and have been accepted and confirmed by Wortelboer. In the event that the Client has prescribed the mode of transport and packaging, Client shall bear responsibility for this.

8.2. The shipment of items shall always be done at the Client's expense and risk, even if this concerns deliveries for which entering into the transport agreement is Wortelboer's responsibility and also if the transporter requires that there is a clause on waybills, delivery addresses, etc. that all transport damage shall be at the sender's expense and risk.

9. **Article 9 - Delivery**

9.1 Delivery shall be from Wortelboer's warehouse in Rotterdam (EXW ROTTERDAM Incoterms 2010®), unless expressly agreed otherwise in writing.

9.2 Unless a deadline is expressly agreed upon, the delivery time agreed upon shall be considered to be approximate. Even if the delivery period is expressed as a calendar date, this shall at all times be indicative. In the event that the delivery period is exceeded, the

Client must then give Wortelboer a reasonable period in writing within which the delivery must be made, except in case of force majeure as referred to in article 14.

- 9.3 In the event of force majeure as referred to in article 14 and if Wortelboer demonstrates that the delivery cannot be made on time, the delivery period will be extended by the duration of the delay resulting from this force majeure.
 - 9.4 The Client must receive or collect the items immediately after notification by Wortelboer that they are ready. Once the items for the Client are available or are offered to the Client for delivery, but are not received by the Client for whatever reason, delivery shall take place with written notification from Wortelboer and from that moment the items shall be at the Client's risk.
 - 9.5 If the Client refuses the delivery or omits to provide information or instructions that are necessary for the delivery, or the agreed (term) payment has not been paid by the Client and/or the security requested for the delivery by Wortelboer has not been provided, Wortelboer shall be entitled to store the items at the Client's expense and risk.
 - 9.6 If the Client does not receive the items within 3 weeks and fulfils all the conditions for this, Wortelboer shall be entitled to dissolve the agreement and to sell the items to third parties. If this is not possible or is unsuccessful in spite of reasonable efforts, Wortelboer shall be entitled to destroy the items. The damages suffered by Wortelboer by storing the items at Wortelboer's expense and risk and/or the damages that Wortelboer suffers by dissolution through sale to a third party or destruction shall be at the Client's expense, plus the costs of transport and storage as well as the premiums for any insurance policies taken out, without prejudice to the right to compensation of the legally accumulated interest.
 - 9.7 If Wortelboer requires information from the Client in the framework of the performance of the agreement, the delivery period will begin once the Client has provided this information to Wortelboer.
10. Article 10 - Check upon delivery
- 10.1 The Client shall undertake to check the items immediately upon receipt. Any complaints about the deliverables must be made known to Wortelboer in writing within eight days after receipt. The complaint must include as detailed a description as possible of the supposed deficiencies, so that Wortelboer is able to respond adequately.
 - 10.2 If the Client has not made any complaint known to Wortelboer within eight days, the Client shall be deemed to have accepted the delivery unconditionally.
 - 10.3 The following situations can in no case give cause for any claim:
 - deviations in colour, weight or size by less than 10%;
 - deviations as a result of typographical, printing or writing errors in the catalogue/internet site/offer/price list.
 - 10.4 Wortelboer shall begin processing the complaint immediately after it is submitted.
 - 10.5 If the complaint is submitted in good time, the Client shall remain obligated to accept and pay for the items purchased. If the Client wishes to return deficient items, this may only be done with prior written approval of Wortelboer. Return shipments must be sent postage paid in an undamaged state and in the original packaging.
 - 10.6 If a complaint is well-founded, Wortelboer shall repair or replace the item delivered, unless this has since become demonstrably useless for the Client. The Client must make this known in writing. However, Wortelboer shall in all cases only be liable within the limits of the provisions regarding "Liability" in article 13.

10.7 If the complaint is unfounded, Wortelboer shall be entitled to charge the Client for all the costs reasonably incurred in handling the complaint, including the costs of investigation by third parties at the Client.

11. Article 11 - Transfer of title and risk

11.1 Ownership of the deliverable shall first transfer to the Client at the moment that the Client has fulfilled all the requirements set by Wortelboer pursuant to the delivery, including interest and fees, and all other obligations ensuing from the agreement in full. Client shall be obligated upon first request of Wortelboer to submit derogating stipulations with regard to items delivered or to be delivered concerning retention of title of ship ancillaries as referred to in article 8:1 paragraph 5 of the Dutch Civil Code (BW) and to this end to submit a declaration as referred to in article 26 paragraph 6 of the Ships Register Code (Kadasterwet) and shall also be required upon first request to provide to Wortelboer all the information required for this as referred to in article 21 of the Ships Register Code. Client shall further undertake upon first request of Wortelboer to make known to the client's receiver in writing that Wortelboer has retained title of the item delivered, with simultaneous issue of a copy of this notice to Wortelboer.

11.2 If and insofar as the Client continues to be in default to fulfil the request for filing the retention of title on ship ancillaries as referred to in paragraph 1 of this article and/or remains in default with regard to providing the necessary information, Wortelboer shall be entitled to suspend its obligation to deliver.

11.3 In the event of a deficiency in the performance of the agreement that is attributable to the Client, Wortelboer shall be entitled to retrieve and retain the items that remain its property without legal intervention, with the right to sale under its own authority. In that case, these items shall be applied to recoup Wortelboer's claim against the Client, not diminishing the obligation of the Client to compensate everything that he owes or will owe with regard to the deficiency attributable to the Client to Wortelboer, including compensation of the loss of value of the items. The Client declares now and for henceforth to grant to Wortelboer free access to all places where the aforementioned items will be stored or where the aforementioned items will be located.

11.4 The items delivered may be alienated by the Client in the framework of the Client's normal business operations, unless the Client has filed for bankruptcy, for the application of (provisional) suspension of payment, or the application of debt restructuring. The Client shall inform Wortelboer in writing immediately that such an application has been filed.

11.5 However, the items delivered may not be offered to third parties in pledge or as security by the Client.

11.6 If any third party lays claim to the items delivered under retention of title or wishes to attach or apply rights thereupon, the Client shall undertake to inform Wortelboer of this as quickly as possible and shall further be required to inform such third party that Wortelboer is the owner of these items, and further to do everything possible to prevent or to remove such attachment and/or any rights established thereupon.

12. Article 12 - Payment

12.1 Net payment must be made in cash upon delivery or by bank transfer within 30 days after the invoice date to an account number to be indicated by Wortelboer. The date of payment in the latter case shall be the date that the relevant account is credited. If no other currency is specified in writing, payment must be made in euros.

12.2 In case of late payment, the Client shall be in default by right without further notice. The Client will then, without any prior notice of default being required, owe late payment interest of 1.5% per month, including part of the month, on the outstanding amount.

- 12.3 Payments shall first be applied to the fees, then to the interest applied and finally to the principal. If a payment can be applied to a number of payable invoices, this will be applied to the oldest outstanding invoice first, taking into account the allocation on the basis of the first sentence of this article, regardless of whether the Client indicates another invoice with the payment, which indication shall not be binding to Wortelboer.
- 12.4 If the Client is in default, all damages and fees incurred in the collection, both judicially and extrajudicially, shall further be payable by the Client fourteen days after written notice of default by Wortelboer. The extrajudicial collection costs will be 15% of the amount owing, with a minimum of €500. The judicial costs include the costs of legal representation, as well as the other legally necessary costs incurred by Wortelboer.
- 12.5 Wortelboer shall at all times be entitled to require payment or adequate security from the Client in advance for the performance of Wortelboer's obligations. If the Client does not immediately fulfil a request for this from Wortelboer, Wortelboer shall be entitled to suspend and/or halt the delivery of items and/or services and/or the performance of work immediately and the Client will be in default, without any notice of default being necessary for this.
- 12.6 Comments regarding invoices must be made known to Wortelboer within fourteen days of the invoice date with substantiation, in the absence of which the Client shall be deemed as having accepted the invoice.
- 12.7 The Client shall in no case be entitled to suspension of, discounts on, or settlement with invoices, fees, interest and/or compensation of damages owing to Wortelboer.
- 13. Article 13 - Liability**
- 13.1 Wortelboer shall not be liable for direct or indirect damages suffered. Any liability for consequential damages or loss of profits is expressly excluded.
- 13.2 The Client shall indemnify Wortelboer against claims from third parties and all costs ensuing from this for Wortelboer with regard to damages for which Wortelboer has excluded its liability.
- 13.3 Wortelboer shall in no case be liable for damages of any kind whatsoever because Wortelboer has proceeded on the basis of incorrect and/or incomplete information provided by the Client as referred to in article 5 of these General Terms and Conditions. The Client shall indemnify the contractor against any claim from third parties with regard to the use of information issued by or on behalf of the Client as referred to in article 5 of these General Terms and Conditions as well as with regard to the functional suitability of the materials and the like specified by Client.
- 13.4 In the event of that it is determined by law that despite the provisions of article 13.1 to 13.3, Wortelboer is nevertheless obligated to compensate damages, Wortelboer's liability shall in any case be expressly limited to the net amount (excluding Sales Tax) that Wortelboer has charged for the work and/or delivery in question, or at least the part of the invoice amount to which the liability applies.
- 13.5 If an obligation for Wortelboer ensuing from an agreement between Wortelboer and the Client consists of the performance of services such as providing advice, this obligation shall be an effort obligation and not a result obligation. Articles 13.1 to 13.4 will then be similarly applicable.
- 14. Article 14 - Force majeure**
- 14.1 If Wortelboer is hindered in the further performance of the agreement by permanent or temporary force majeure, Wortelboer shall be entitled to dissolve the agreement in full or

in part or to suspend the further performance of the agreement without any obligation to pay compensation of damages.

- 14.2 Force majeure shall be understood to include any circumstance that Wortelboer should not reasonably have had to take into account upon entering into the agreement and as a result of which the normal performance of the agreement cannot reasonably be expected of Wortelboer, including but not limited to the default of Wortelboer's suppliers, the default of transporters hired by Wortelboer for the performance of the agreement, labour strikes and disasters (such as war, the threat of war, mobilisation, rioting, natural disasters, storm, fire and theft at Wortelboer), as well as accidents or illness of staff of Wortelboer or other disruptions in Wortelboer's operations.
15. **Article 15 - Dissolution/Cancellation**
- 15.1 Without prejudice to the remaining provisions of these General Terms and Conditions, Wortelboer shall be entitled to dissolve the agreement without written notice or legal intervention being necessary and without any notice of default being required at the moment at which the Client:
- is declared to be in a state of bankruptcy;
 - applies for suspension of payment;
 - files for the application of debt restructuring;
 - loses access to their capital or part of this capital due to attachment, placement under administration or otherwise;
 - ceases business operations for whatever reason;
 - fails to pay an invoice amount or a part thereof within the period set for this;
 - fails to fulfil any provision of the agreement or these General Terms and Conditions.
- 15.2 In the event of cancellation of an agreement by the Client, the Client shall owe to Wortelboer an amount of at least 25% of the purchase price for the costs and loss of profits incurred. If the amount of the actual costs and loss of profits incurred exceeds the aforementioned percentage, the Client shall owe the actual costs and loss of profits incurred to Wortelboer.
- 15.3 In the event of dissolution of an agreement on the basis of article 15.1 or cancellation on the basis of article 15.2, all claims of Wortelboer against Client shall be payable immediately without any further notice of default.
16. **Article 16 - Applicable law**
- 16.1 All work, offers, orders and agreements and negotiations to which these General Terms and Conditions apply are exclusively subject to Dutch law, with the exception of the UN Convention on Agreements for the International Sale of Goods.
17. **Article 17 - Competent court**
- 17.1 Any dispute concerning entering into, the explanation or the implementation of an agreement, further agreements that may ensue from this, as well as any other dispute in affairs for or in relation to an agreement or an offer and/or an order, whether legal, factual shall, without any exception, be judged in the first instance by the court having jurisdiction in Rotterdam or, at Wortelboer's discretion, by the Court having jurisdiction with regard to the applicable Convention and/or legal stipulations.
- 17.2 A dispute exists if one of the parties raises the dispute.
18. **Article 18 - Final clause**
- 18.1 The Dutch text of these General Terms and Conditions is valid in law. In the event of any discrepancy between the Dutch text and the translation of these General Terms and Conditions into English, Spanish and/or German, the Dutch text shall prevail.

18.2 If one or more of these General Terms and Conditions does or do not remain in effect pursuant to any legal provision, court judgement or for any other reason, a provision shall take the place of these conditions that approaches the purport of the void condition as closely as possible, in accordance with legal provisions, usage or custom. The remaining provisions of the General Terms and Conditions shall in that case remain in full effect.

These General Terms and Conditions were filed on **1 November 2013** with the registrar of the District Court of Rotterdam.

The undersigned, Mr H.B. Bultsma, sworn translator for English and French, registered with the Amsterdam District Court and with the Netherlands Register for Sworn Interpreters and Translators ("RBTV") under number 2476, certifies that this translation is a true and literal representation of the attached Dutch document.

Amstelveen, the Netherlands, 8 November 2013

