

GENERAL TERMS AND CONDITIONS OF PINTAIL INTERNATIONAL B.V.

Article 1: Validity

1.1. These general terms and conditions apply to all legal relationships between us and the other party, among which offers, orders and agreements. The other party with whom an agreement has been reached once on the basis of these terms and conditions agrees to the applicability of these terms and conditions to later legal relationships between the parties.

1.2. The applicability of the general terms and conditions or stipulations of the other party or third parties are expressly excluded, unless explicitly stipulated otherwise in writing.

1.3. Stipulations deviating from these terms and conditions must be agreed on in writing. Our representatives may only deviate from these terms and conditions under an explicit written authorization, to be granted separately for each agreement.

Article 2: Offers, Conclusion of an Agreement

2.1. Our offers and official lists are without obligation.

2.2. If the other party places an order, the agreement will only be concluded when we accept this order in writing or when we start the execution thereof.

2.3. We are not liable for any errors in and deviations from images, descriptions, designs, drawings, models, samples, plans, measures and weights incorporated in our official lists, leaflets and offers. If not stated otherwise, we do not guarantee the intended use. The suitability of the delivered item for a specific application, as well as the use of the delivered item are at the risk of the other party.

Article 3: Prices

3.1. Barring other agreements, our prices are ex our warehouse/ industrial property or, when bought on supply, ex warehouse/place of business of the third party. The prices are exclusive of turnover tax.

3.2. "If after conclusion of the agreement, however before complete execution of the agreement by us wages, expenses, taxes and/or prices undergo alterations, we are authorized to unilaterally modify the prices, therefore without the necessity of the consent of the other party, and to charge them to the other party. In case of an increase of the prices with more than 15%, the other party is entitled to dissolve the agreement entirely". Or "Changes in purchase prices, wages and costs of material, social contributions and government levies, freight costs, insurance premiums and other expenses related to the performance agreed on, entitle us to change the price. If we change the price within three months after conclusion of the agreement, the other party has the right to dissolve the agreement on that ground, without us being liable to pay any damages".

Article 4: Delivery

4.1. Delivery takes place ex our warehouse/industrial property, unless otherwise explicitly agreed on.

4.2. The delivery period agreed on shall never apply as firm date, unless otherwise explicitly agreed on.

4.3. The other party is obliged to take possession of the purchased

goods at the moment they are delivered to him. If the other party refuses to take possession of the goods or fails to supply information or instructions that are necessary for the delivery, the goods will be stored for a period of four weeks at the most, at the expense and risk of the other party. In that case, the other party is obliged to pay all additional costs, among which in any case the storage costs.

4.4. We are entitled to deliver sold goods in consignments, and to invoice each consignment separately.

4.5. If, upon request of the other party, the delivery date is moved forward to a date after the date originally agreed on by the parties, we will be entitled to charge the other party interest in the amount of 1% per month on the invoice amount, and we will also be entitled to charge the other party all additional transport and storage costs. These costs will be charged immediately on expiry of the delivery period originally agreed on.

4.6. If the other party provides us incomplete information, or provides us this information too late, or renders inadequate assistance in respect of the delivery of the goods, we will be entitled to charge the other party for all additional costs we incur as a consequence hereof, such as additional transport costs, storage costs and insurance costs. In such cases, the goods in question will therefore be stored at the expense and risk of the other party. We are no longer bound in such cases by the delivery periods originally agreed on. Furthermore, in such cases we will have the right to dissolve the agreement without prejudice to the obligation of the other party to pay the damages.

4.7. In case the other party withdraws and/or changes a placed order, we are entitled to charge the other party for all additional costs we incur as a consequence hereof, even if the withdrawal or alteration of the order has been realized with our consent. In case the other party alters an order, we are no longer bound by the delivery dates agreed on, in so far as this delivery period between the parties has been considered as deadline.

Article 5: Transport/Risk

5.1. Forwarding and transport takes place at the expense and risk of the other party, unless otherwise explicitly agreed on by the parties, irrespective of any stipulation to the contrary on the documents relating to the carriage of goods and notwithstanding the question whether the property has already passed to the other party.

5.2. The other party is obliged to check the delivered goods immediately after reception for quantity, quality, specification and all other deviations from the agreed.

Article 6: Retention of Title

6.1. The goods delivered by us remain our property until the other party has paid the amount due on the basis of the agreement in question, as well as the amount due pursuant to previous or later similar agreements. This also includes claims in respect of interest and extrajudicial collection costs.

6.2. The goods delivered by us, that in pursuance of the first paragraph are covered by a retention of title, may only be resold or used within the framework of ordinary business

operations. In case of resale, the other party is obliged to stipulate retention of title from its customers.

6.3. The other party is not allowed to pledge the goods or to create any other right thereto.

Article 7: Payment and Security

7.1. Payment shall take place within 10 days after the invoice date, unless otherwise explicitly agreed on by the parties. The other party shall effectuate the payment in the currency agreed on without setoff, discount or suspension for whatever reason.

7.2. In case of overdue payment, the other party is in default without a notice of default being required, and it has to pay interest in the amount of 1% per (part of the) month with a minimum of the statutory interest rate per annum.

7.3. In case of overdue payment, the other party has to pay extrajudicial costs in the amount of 15% of the principal with a minimum of f 500.00. The sole fact that we have secured the assistance of a third party shows the level of and the obligation to pay the aforementioned amount of extrajudicial costs.

7.4. In case of overdue payment, winding-up, bankruptcy or suspension of payment of the other party, all payment obligations of the other party become immediately due and payable, irrespective of whether we already made out an invoice or preliminary financing took place with regard thereto. We will be authorized to suspend further execution of the agreement, or to dissolve the agreement, this without prejudice to our right to claim damages.

7.5. We are entitled to set off the claims we have on the other party, whether due and payable or not or under conditions, against counter-claims the other party has against us, whether due and payable or not.

7.6. The other party is obliged, on our first demand, to furnish adequate security forthwith and in the form we desire, and to add thereto if necessary for the fulfilment of all its obligations. As long as the other party has not complied with this obligation, we are entitled to suspend our obligations. If the other party has not complied with such a demand within 14 days after a warning to that effect, all its obligations will become immediately due and payable and we will be authorized to dissolve the agreement.

Article 8: Liability

8.1. If we have failed imputably in the performance of our obligations, we may only be held liable for alternative compensation, in other words, compensation for the faulty performance, therefore up to the maximum of the invoice amount. We are not liable for any other damage, among which additional damage in whatever form, consequential damage, damage as a result of lost profit, losses due to delays, etc.

8.2. The right of the other party to compensation in the sense of this article only arises if the other party has complied with the stipulations of the following article, failing which each right to compensation is cancelled.

Article 9: Complaints

9.1. The other party shall check the delivered goods on delivery, verifying whether the delivered goods

comply conform to the agreement. If visible defects or shortcomings are found, the other party shall state these on the delivery note or the document relating to the carriage of the goods. Furthermore, the other party shall notify the complaint to us in writing in the way indicated below within eight days.

9.2. The other party shall report any invisible defects within 30 days after delivery, at least after discovery thereof was possible in reason, in the way indicated below.

9.3. The reporting of defects shall be realized by registered mail, including a clear description of the complaint(s) and stating the invoice pertaining to the delivery of the goods in question.

9.4. The other party shall report complaints in respect of invoices in writing within 14 days after invoice date.

9.5. If the other party does not report any defects or complaints within the aforementioned periods of time, his complaint will not be dealt with and its rights will become extinct.

9.6. Claims and defences, founded on facts that would justify the statement that the delivered goods do not conform to the agreement, are prescribed by one year after delivery.

Article 10: Guarantee

10.1. The guarantee period commences at the moment of delivery. If the parties have not agreed on a guarantee period, a period of three months will apply, unless this period may not be maintained pursuant to mandatory legislative provisions; in that case, the longer period on the basis of these provisions shall apply.

10.2. The guarantee means that goods that show defects in material and workmanship will be repaired free of charge, or replaced, or that the invoiced amount will be reimbursed; this exclusively at our option.

10.3. Defects that are the result of normal wear and tear or as a consequence of any cause from outside are not covered by the guarantee. The right to guarantee is cancelled if the good has been used improperly or negligently, or if any (repair) works or alterations to the good have been realized without our prior written consent, unless these works or alterations are inherent to putting the good into use.

10.4. Without our explicit written consent, we do not accept any return consignments.

10.5. Minor differences in measures, colour and material cannot be considered as a defect.

10.6. If the other party makes a claim under the guarantee supplied by us, the other party, within 14 days after reception by us of this written claim under the guarantee, has to allow us to investigate the good at a place of our choice, failing which the other party no longer will be able to derive rights from the guarantee, unless the actions or the omission of the other party would not justify the extinction of its rights under the guarantee.

Article 11: Intellectual Property Rights/Copyrights

11.1. We will continue to hold all intellectual property rights, copyrights expressly included, to the goods and documents delivered and/or made available by us. We also hold, exclusively, all intellectual

property rights effected or not in collaboration with or by order of the other party. As a consequence hereof, the other party is not allowed to copy these goods or to have them copied by a third party. If the other party acts contrary to this obligation, we are allowed to suspend or dissolve all existing agreements with the other party taking effect immediately, without prejudice to our rights, among which our rights to compensation.

11.2. If third parties claim rights to the goods delivered and/or made available by us, the other party has to notify this to us in writing as soon as possible.

Article 12: Dissolution of the Agreement

12.1. If the other party fails to comply with any obligation from the agreement with us, or to comply with them in time, or to properly comply with them, and also in case of bankruptcy, moratorium of payments or placement under receivership of the other party or its closing down or winding-up, we will be entitled, after having given notice of default in writing to the other party, to suspend the execution of the agreement without judicial intervention and without any liability to pay damages and without prejudice to our other rights. In those cases, all our claims against the other party are immediately due and payable and we will also be authorized to dissolve the agreements with the other party.

Article 13: Force Majeure

13.1. In any case of force majeure, we are entitled to dissolve the agreement totally or partially in respect of the part not executed yet, or to suspend the execution for the period we will be in state of force majeure. As force majeure will be considered, among others: fire, strike, sabotage, riots and civil commotion, mobilization, war, threat of war, state of war, state of siege, blocking of traffic on land, on sea or in the air, flooding, floating ice and other stoppages of the means of transport in question, measures imposed by the authorities, economic force majeure and obligations imposed by the EU, excessive price increase in energy and raw materials, as well as the cut off of the power supply, the nonfunctioning or malfunction of the phone/telex/fax(network) and other means of communication or operating assets (computers, etc.), bankruptcy or moratorium of payments from clients and the total or partial default of third parties whose goods or services are received.

13.2. In the event of force majeure, our obligations under the agreement are suspended for the period we will be in state of force majeure, without being liable to any compensation whatsoever. The other party may never suspend the obligation to pay an amount of money on the basis of force majeure on our side.

Article 14: Applicable Law / Competent Judge

14.1. Dutch law applies to all legal relationships between us and the other party.

14.2. Disputes between us and the other party that fall within the jurisdiction of the District Court will be settled exclusively by the judge of the place where we have our registered office.