

GENERAL TERMS OF SALE, DELIVERY AND PAYMENT

HANDELSONDERNEMING NIJHUIS EN WIGGER B.V.

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Article 1 APPLICABILITY

1.1

These general terms and conditions apply to all our offers and all agreements entered into by us, by whatever name. These terms and conditions apply in particular, but not exclusively, to agreements entered into by us for the delivery of goods to purchasers.

1.2

When the “purchaser” is mentioned in these general terms and conditions this must also be taken to mean each natural person or legal entity who/that has a contractual relationship with us, on the basis of purchase or other kind of agreement concluded with us, as well as each natural person or legal entity who/that wishes to enter into a purchase or other kind of agreement with us.

The “purchaser” is in particular but not exclusively taken to mean those on whose order and on whose expense the goods are delivered.

1.3

The provisions of these general terms and conditions can exclusively and only be derogated from, if and insofar as this has been expressly agreed in writing.

1.4

If the purchaser refers to its general terms and conditions, the terms and conditions of the purchaser will not apply. This will only be otherwise if and insofar as the applicability of the terms and conditions of the purchaser have been expressly accepted by us in writing and if and insofar as the terms and conditions of the purchaser are not in conflict with the provisions of our general terms and conditions.

Therefore, if the terms and conditions of the purchaser are in conflict with our general terms and conditions, only the provisions of our terms and conditions will apply. Any contrary clause in the terms and conditions of the purchaser will not affect the preceding.

1.5

When mention is made in these general terms and conditions of “(delivery of) goods” this also includes the execution of services and work of whatsoever nature.

Article 2 OFFERS

2.1

All our offers must be regarded as invitations to the potential purchaser to make an offer. They therefore do not bind us in any manner whatsoever, unless the contrary is determined expressly and unambiguously in writing in the offer itself.

The order given to us applies as an offer, which will only be deemed to have been accepted by us after confirmation in writing (the confirmation of the order) from us.

If no period is stated the offers made by us will be valid for 5 days, to be calculated from the day of the offer.

2.2

The following form part of offers made by us: designs, drawings, descriptions, images, estimated budgets, cost estimates and suchlike, as well as any appendices and documents that relate to our offers.

All the above remains our property and must be returned to us on request and is not to be copied and/or provided to third parties without our express permission in writing, all this subject to an immediately due and payable financial penalty of € 10,000 (in words: ten thousand Euro) per infringement. We also retain all intellectual and industrial property rights on the basis of any existing rights.

In the event of orders for the production of goods on the basis of data, drawings etc. provided by the purchaser to us, the purchaser fully indemnifies us against any infringements of rights of third parties.

2.3

If the order to which our offer relates is not placed with us within the period during which the offer is valid, we can charge the purchaser for the costs that we incur which are attached to the making of the offer.

2.4

The contents of leaflets, printed matter etc. will not bind us unless this is expressly referred to in writing in the agreement.

Article 3 ADVICE, DESIGNS AND MATERIALS

3.1

The information and advice provided by us are only of a general nature and without obligation.

3.2

We do not accept any responsibility for designs detailed by or on behalf of the purchaser, or for any advice with reference to that design.

The purchaser is personally responsible for the functional suitability of the materials prescribed by the purchaser. Functional suitability is taken to mean the suitability of the materials for the purpose for which these are intended in accordance with the design of the purchaser.

3.3.

In the event of an order we only accept responsibility for designs, which have not been made by or on behalf of us, for the production in accordance with the order, and for the

sound condition of the materials used, insofar as these materials have not been prescribed by the purchaser.

The purchaser will be entitled to inspect (have inspected) the materials prescribed by the purchaser for processing. The costs attached thereto will be at the expense of the purchaser. Following the processing of the materials the purchaser cannot rely on the fact that the materials used are not functionally suitable, or on other defects that the purchaser could have and/or should have reasonably discovered during inspection.

3.4

If the purchaser prescribes and/or provides goods, including materials, for processing, the purchaser must prescribe and/or provide these goods in a timely and proper manner, all this at our assessment.

We do not guarantee - in accordance with the provisions of article 3.2 of these terms and conditions - the functional suitability of the goods prescribed and/or provided by the purchaser. We are not required to further inspect the goods prescribed and provided by the purchaser, for inter alia the functional suitability of these goods, prior to proceeding with the processing thereof.

3.5

If the purchaser wishes to transfer the responsibility for the design made by or on behalf of the purchaser to us together with the order, we will not be required to accept this responsibility.

We must be given sufficient time to make a decision concerning this order. We must thereby have the opportunity to study and check the entire design and the purchaser must provide us with all documents that are necessary or useful for this purpose.

3.6

It cannot be expected from us that we conduct the inspection referred to in the previous subclause free of charge.

3.7

We never accept any responsibility for parts and/or materials that have been made available by the purchaser personally or that have been prescribed by the purchaser.

3.8

Derogations between the goods to be delivered on the one hand, and designs, drawings, models on the other hand, do not prevent the delivery, if and insofar as these derogations are only of minor importance. Minor derogations are permitted, all this at our assessment.

3.9

The goods produced by us in the context of the performance of the agreement with the purchaser, including in particular but not exclusively means of production, semi-finished products and auxiliary materials, all this referred to in the broadest sense of the words, remain our property.

Article 4 COMING INTO EFFECT OF THE AGREEMENT

4.1

Agreements only come into effect when we have accepted in writing an order given to us. An agreement will be deemed to have come into effect at the time when we send our confirmation of the order. The date on which we send the confirmation of the order applies as the date of acceptance/confirmation of the order.

4.2

The confirmation of the order sent by us to the purchaser will be deemed to completely and correctly represent the contents of the concluded agreement.

4.3

Any additional arrangements and/or promises made by our employees or on behalf of us, and/or made by other persons who act as representative(s) will only bind us if these arrangements and/or promises have been confirmed in writing by our directors who are authorised to represent us.

4.4

These general terms and conditions apply to all our offers as if these general terms and conditions were included therein verbatim.

Article 5 PRICES

5.1

Unless expressly agreed otherwise in writing our prices are excluding turnover tax, transport costs, mounting and packaging.

5.2

We will determine the manner of packaging and dispatch. Unless agreed otherwise in writing, packaging will not be taken back by us.

5.3

The prices stated in offers, contracts and confirmations of the order are based on the cost factors applicable at the time of the coming into effect of the agreement, such as exchange rates, raw materials and material prices, wages and transport costs, taxes, import duties and other duties imposed by authorities.

5.4

We retain the right, if after the date on which the agreement has come into effect, but before the day of delivery, increases occur of one or more of the cost factors, to charge these increases on to the purchaser.

We have furthermore the right in such an event to declare the agreement terminated wholly or in part without the requirement of judicial intervention. This latter right also accrues to the purchaser, but only if we take the position within 3 months after the concluding of the agreement that from the change of the costs an increase ensues of the price referred to in the confirmation of the order.

If the purchaser makes use of this right the purchaser must invoke the termination by registered letter within 5 days after the receipt of the notification concerned from us.

5.5

If for the processing of offered goods the composition is not in accordance with that which was known to us at the time of the concluding of the agreement, we will be entitled to charge the contract extras ensuing therefrom to the purchaser.

Article 6 DELIVERY AND DELIVERY PERIODS

6.1

The delivery dates stated by us commence on the day on which the agreement has come into effect, provided that all data that we require for the execution of the order is in our possession.

6.2

The delivery dates stated by us will never be considered to be final deadlines, unless expressly agreed otherwise in writing. Delivery dates will be extended by the duration of time in which the purchaser has left any amount that has become owed unpaid after this amount has become due and payable.

In case of late delivery we must therefore be given notice of default.

In derogation from the aforesaid, in the event that a financial penalty has been expressly included in the individual agreement for exceeding of the delivery date, this will not be owed if the exceeding of the delivery date is the result of the events of force majeure referred to in article 12 of these general terms and conditions.

6.3

We have the right to execute an order in parts, all this in the sense that we will deliver goods depending on the extent to which we are ready to deliver to the purchaser. In that event we will be entitled to immediately invoice for the goods already delivered to the purchaser.

6.4

Unless expressly agreed otherwise in writing, delivery of the goods will take place EXW: Ex Works (Incoterms 2010).

6.5

If the purchaser requests that the delivery of the goods takes place in a manner other than the usual manner, we can charge the costs attached thereto to the purchaser.

6.6

The purchaser is bound to take receipt of the goods within the agreed period. In the absence thereof we will be entitled - all this at our discretion - on the basis of the provisions of Section 60 Book 6 of the Civil Code to apply to the court with competent jurisdiction for release from our obligation of delivery of the agreed goods, or as the case may be to claim, without prior notice of default, payment of the purchase price of the part not taken receipt of. If the purchaser does not fulfil its payment obligations we will be entitled to terminate the agreement without judicial intervention.

If the purchaser continues, in accordance with the aforesaid, in default of taking receipt of the goods within the agreed period, and we claim payment of the purchase price, the goods will be deemed to have been delivered and we will store the goods at the expense and risk of the purchaser in exchange for payment of all costs ensuing therefrom.

If no period for taking receipt has been agreed we will be entitled to take the measures referred to in this subclause in the event that the goods have not been taken receipt of by the purchaser within 1 month after our invitation for this purpose.

6.7

In derogation from the provisions of the previous subclause, it applies in the event of delivery on a call-off basis that the delivery instalments or periods will be recorded by us in consultation with the purchaser and confirmed in writing.

Unless otherwise stated in the confirmation of the order, the purchaser has the duty to purchase within 2 months in the event of an agreed delivery on a call-off basis. If the data required for the execution of the order is in our opinion not in our possession in a timely manner the delivery date will be recorded once again by us, in consultation with the purchaser, and confirmed in writing following the receipt of the data.

6.8

Any return consignment to us must always take place DAP: Delivered At Place (Incoterms 2010), stating reasons: in the event of the failure to have due regard to these terms and conditions we will be entitled to refuse the return consignment and/or to return this at the expense of the purchaser. Return consignments take place at the expense and risk of the purchaser.

Article 7 COMPLAINTS

7.1

The purchaser guaranteed the accuracy and the completeness of, and is responsible for, the data that the purchaser has provided to us. When it concerns data measurements and weights and suchlike provided by us, or in our offers, or which form part of these general terms and conditions under article 2 subclause 2, the purchaser must take into consideration the usual room for manoeuvre and minor changes to constructions or parts insofar as these are necessary for the purpose of proper execution.

The goods delivered by us can therefore derogate from the description in the order, if and insofar as it concerns minor differences in measurements, differences in weight and suchlike and minor changes of constructions or parts necessary for proper execution.

7.2

The purchaser is obliged - subject to the lapse of the right to complain - to test (have tested) the goods delivered by us within 5 days after the delivery thereof. If during the testing it becomes evident that a delivery has been made by mistake and/or there are defects of goods that could be observed externally, the purchaser will be obliged to inform us of this as soon reasonably possible but no later than within 5 days after the testing.

This must take place by registered letter containing a precise description of the complaint and stating the invoice with which the goods concerned were delivered.

7.3

Defects that were not observable externally at the time of the delivery must be reported to us by the purchaser within 10 days after discovery of these defects in the manner as stated in the previous subclause.

7.4

Every right of claim of the purchaser toward us, with regard to defects of the goods delivered by us will lapse if:

- if we were not informed of the defects within the periods set out in subclause 2 and 3 of this article and/or we were not informed thereof in the manner stated therein;

- the purchaser does not, or insufficiently, provides us with cooperation with regard to an inspection of the merits of the complaints;
- the purchaser has used and/or has maintained the goods in conflict with the instructions, or at least not in a normal manner, or if the purchaser has carried out repairs and modifications of the goods without our express permission in writing;
- the application and the use of the goods, with regard to which the complaints were made, are continued by the purchaser.

7.5

Complaints concerning the calculated prices, and other complaints concerning the invoice, must be submitted to us in writing within 8 days after the invoice date, in the absence of which the claims of the purchaser toward us will lapse.

7.6

The submitting of complaints will not give the purchaser the right to refuse, or suspend, receipt and/or payment of the goods.

7.7

The purchaser must at all times offer us the opportunity to repair any defect.

Article 8 LIABILITY

8.1

The purchaser can, exclusively if the liability with regard to the goods delivered by us has not been accepted by third parties, enforce claims toward us as referred to in article 7 of these general terms and conditions.

Our liability is in that event limited to defects that are the result of manufacturing faults and/or faults in the material.

8.2

Our liability is in all cases limited to the amount which according to the liability insurer is paid for the case concerned, plus any amount of the deductible which is not borne by the insurer under the policy conditions and is on the basis of the insurance to be borne by us.

If, for any reason whatsoever, our liability insurer does not proceed with payment, the liability will be limited to the amount (price) that we have charged to the purchaser for the performance of the agreement concerned, or for the delivery of the goods concerned.

8.3

We will not be liable for the following:

- damage arisen on the part of the purchaser or on the part of third parties that is the result of providing incorrect or incomplete data or information by the purchaser to us, or that is otherwise the result of acts or omissions on the part of the purchaser;
- damage arisen on the part of the purchaser or on the part of third parties that is the result of acts or omissions on the part of auxiliary persons engaged by the purchaser;
- consequential loss or trading loss, direct or indirect damage by whatever name, lost profits, including but not limited to business interruption loss in the enterprise of the purchaser or of third parties arisen on the part of the purchaser or on the part of third parties;

- damage to, or loss of, goods or documents during transport, or during sending by mail, regardless of whether the transport or the dispatch takes place by or on behalf of us, the purchaser or third parties.

8.4

We will not be liable for defects or damage arisen due to usual wear and tear.

We will not be liable for defects or damage arisen due to improper treatment or use or maintenance of the goods by or on behalf of the purchaser or by or on behalf of third parties.

We will not be liable for defects or damage arisen due to alterations or modifications of the goods by or on behalf of the purchaser or by or on behalf of third parties.

We will not be liable for defects or damage arisen due to repair of the goods by or on behalf of the purchaser or by or on behalf of third parties.

We will not be liable for the costs of the (disassembly) assembly of the goods delivered by us.

We will not be liable for inter alia consequential loss or trading loss, direct or indirect damage by whatever name, lost profits and loss owing to stoppage, suffered by the purchaser, its employees and third parties working for the purchaser or put to work by the purchaser, arisen due to the (re) delivery of goods, wholly or in part, delayed or inferior delivery or the failure of delivery of the goods or by the goods themselves.

8.5

If liability as referred to in the present article exists for us we will only be obliged to, and all this at our choice:

- (free of charge) repair of the defects, or
- delivery of replacement goods after (return consignment) receipt of the defective goods, or
- repayment of the received purchase price, or crediting of the invoice sent to the purchaser, with termination without judicial intervention of the concluded agreement, all this insofar as the purchase price, the invoice and the agreement related to the delivered goods, or
- compensation in a form other than that referred to above, to be determined in consultation with the purchaser.

8.6

If the purchaser has carried out (had carried out) repairs and/or alterations of the goods without our express permission in writing, any liability on our part will lapse.

8.7

Aside from any of our obligation(s) on the basis of the preceding, we will never be obliged to payment of any compensation to the purchaser and others, unless there is intention or gross negligence on our part (to be demonstrated by legal means by those who hold us liable).

8.8

The purchaser will not be entitled to return the goods regarding which no substantiated complaint is in existence. If this were still to take place without good reasons, all costs attached to the return consignment will be charged to the purchaser. In that event we will be free to store the goods at the expense and risk of the purchaser.

8.9

The purchaser indemnifies us against all claims, without any exception, which third parties might enforce against us with regard to the performance of the agreement. The purchaser indemnifies us more specifically against claims by third parties with regard to the production and delivery of goods that are made by us on the instructions from the purchaser, or that we have had made on the instructions from the purchaser.

The purchaser will also compensate us for all costs and damage that can arise for us from any legal actions brought by third parties, all this insofar as the law does not dictate otherwise so that the damage and costs will be at the expense of the purchaser.

The purchaser indemnifies us specifically against claims by third parties following damage that is caused due to the fact that the purchaser has provided us with incorrect or incomplete data or information.

8.10

We will at all times have the right, if and insofar as possible, and we must at all times be given the opportunity for this purpose by the purchaser or by third parties, to reverse the damage on the part of the purchaser or third parties, for which liability exists for us as referred to in the present article, or to limit this by means of repair or improvement of the defective product.

8.11

The purchaser will be liable for all damage resulting from loss, theft, fire or damage of goods, tools and materials belonging to us, as soon as these are present at the work location, all this insofar as not attributable to a shortcoming on our part.

Article 9 RETENTION OF TITLE

9.1

The goods delivered by us remain our property until the time of payment in full of the invoice. The goods delivered by us to the purchaser are delivered subject to the suspensive condition of payment in full of the invoice by the purchaser. In the event of payment in full of the invoice amount, the ownership of the delivered goods will transfer by operation of law to the purchaser.

9.2

If, resulting from modification or processing by the purchaser, our ownership rights vested in the goods delivered by us are lost, the purchaser will be obliged to promptly establish a non-possessory pledge for our benefit on the goods arisen due to the modification or processing.

9.3

The purchaser will be entitled to sell or use the goods in the context of the usual business operations of the purchaser, in which case the purchaser will be obliged to promptly transfer the funds acquired to us, or as the case may be - if the sale is not for cash payment - to promptly transfer the claim to us. The purchaser will not be entitled to in any manner whatsoever dispose of or encumber the goods with a restricted security interest or right of enjoyment, or otherwise withdraw the goods from our recovery.

9.4

The purchaser is obliged to inform us immediately regarding claims or attempts by third parties to gain control over the goods, or third parties seeking recovery from the goods, which are our property. The purchaser on its part is obliged to do everything to protect our property rights or rights of claim.

9.5

In the event of non-fulfilment by the purchaser of the obligations of the purchaser referred to in this article, or in the event of infringement of the provisions of subclause 4 of this article, we will be entitled after notice of default, but without the requirement of judicial intervention, to collect the goods that are still our property on the basis of the retention of title or otherwise. The purchaser will be obliged to indicate the location of the goods to us, and to identify the goods as our property, and the purchaser hereby provides us with permission to access (have accessed) the sites and buildings concerned in order to collect the goods.

9.6

We are at all times entitled to take possession of the goods that are in the possession of the purchaser (or third parties), but that are our property, as soon as we can reasonably assume that the realistic chance exists that the purchaser will not fulfil its obligations. The preceding does not affect the rights as these ensue to us from common law: we in particular retain the right to claim compensation from the purchaser after we have taken possession of the goods.

9.7

The purchaser is obliged to insure the risk of fire and theft with regard to the goods still unpaid for and to show this policy to us on request.

Article 10 PAYMENT

10.1

Payment must take place in Euro, without any reduction, in cash at the location where we are established, or by transfer to a bank or giro account designated by us, in both events no later than 30 days after the invoice date; all this unless expressly agreed otherwise in writing.

In the event of payment by bank or giro, the day of the crediting of our bank or giro account will apply as the day of payment.

10.2

If the purchaser does not proceed with payment (in full) in a timely manner, the purchaser will be in default without the requirement of further notice of default and all our claims against the purchaser will be immediately due and payable without the requirement of notice of default.

In that event we will have the right, if and insofar as there is sufficient connection to the failure to comply on the part of the purchaser, to suspend all our obligations toward the purchaser, without prejudice to all other rights ensuing from common law.

We will be entitled to require cash payment for all deliveries of the goods still to be executed, or a guarantee for timely payment. In that event we will be furthermore entitled to terminate the agreement without judicial intervention, whereby in that event the obligation to return the delivered goods will be vested in the purchaser, or as the case may be the obligation to otherwise reverse the performance already executed by us, without prejudice to our right to compensation.

10.3

If the purchaser is in default of payment in a timely manner the purchaser will incur toward us, with reference to the requirement of any further notification on our part, from the due date until the day of payment in full, interest equal to 2% per month or part of a calendar month, calculated over the purchase price or the part thereof that still remains unpaid, which interest will be immediately due and payable without further notice of default.

The purchaser will be furthermore obliged to pay the extrajudicial collection costs to us, which costs are related to the collection of our claims. These costs will be determined at 15% of the principal sum, without prejudice to our right to charge further reasonable costs under Section 96 Book 6 subsection 2 under c of the Civil Code.

Furthermore, all disadvantageous consequences of exchange loss or otherwise ensuing from the late payment or non-payment will be at the expense of the purchaser, even if the purchaser in the purchaser's own country would have fulfilled its payment obligations in a timely manner, however circumstances or measures beyond the control of the purchaser have made the payment take place in a disadvantageous manner for us.

10.4

Payments serve in the first place to settle the costs referred to in subclause 3, thereupon to settle the interest due and finally to settle the principal sum and the interest accrued.

10.5

If, after the coming into effect of the agreement, but before the delivery of the goods, the financial position of the purchaser considerably deteriorates, we will be entitled to wholly or in part abandon further performance of the agreement, or as the case may be to claim amendment of the payment terms.

10.6

Regulations from whatsoever authority, which hinder the use of the goods to be delivered or already delivered, will not change the financial obligations of the purchaser.

10.7

The right of the purchaser to set off any claims against us is excluded.

10.8

The entire purchase price will, in any case, be immediately due and payable in the event of late payment if the purchaser has been declared insolvent, applies for moratorium or placing under guardianship has been applied for, if any attachment is levied on the goods or the claims of the purchaser, and if the purchaser dies, goes into liquidation, or is dissolved.

10.9

If we are wholly or in part successful in legal proceedings, all costs incurred by us related to these proceedings will be at the expense of the purchaser.

Article 11 SECURITY

We will be entitled to claim from the purchaser that the purchaser provides security for the fulfilment of its obligations, all this in particular after the coming into effect of the agreement. If the security required by us is not provided, we can suspend the fulfilment of our obligations and/or terminate the agreement without judicial intervention, without prejudice to the rights as these ensue to us from common law.

Article 12 FORCE MAJEURE

12.1

Force majeure must be taken to mean every circumstance beyond our control, which is of such a nature that performance of the agreement cannot reasonably be required from us (non-attributable failure in the performance).

Force majeure is also taken to mean: war, riots and civil commotion and hostilities of whatsoever nature, embargo, boycott, strike actions, environmental disasters, epidemics, lack of raw materials, delays and lack of transport options, breakdowns in our company or in the company of our suppliers, import and export barriers, hindrances caused by measures, laws or decisions of international, national or regional (government) agencies.

12.2

If we cannot (in a timely manner) perform the agreement due to force majeure, we will have the right to perform the agreement at a later point in time, or as the case may be regard the agreement as terminated, all this at our choice.

In the event of force majeure the purchaser cannot hold us liable for compensation.

Article 13 CHANGES OF THE ACCEPTED WORK

13.1

All changes of the order, either by a special order from the purchaser, or as the result of change(s) of the design, or caused due to the fact that the data provided does not correspond to the actual execution of the order, must be regarded as contract extras if additional costs arise through this, and as contract reductions insofar as reduced costs arise from this.

13.2

Contract extras will be calculated on the basis of the factors determining prices, as these apply at the time when the additional work is carried out. Contract reductions will be set-off on the basis of the factors determining prices, as these apply at the time of the concluding of the agreement.

Article 14 INDUSTRIAL AND/OR INTELLECTUAL PROPERTY RIGHTS

14.1

The purchaser indemnifies us against claims due to infringement of industrial and/or intellectual property rights of third parties, with regard to the goods to be delivered and/or services to be executed by us, and will compensate us for all damage that we suffer and/or will suffer as a result of actions toward us and/or the purchaser by persons entitled with regard to industrial and/or intellectual property rights.

14.2

If and insofar as regarding the rights referred to in article 14.1 any dispute or lack of clarity might arise, we will be entitled to suspend the fulfilment of our obligations toward the purchaser until the time at which it is irrevocably determined in legal proceedings, or at least the time when it can be deduced from an irrevocable judgment that there is no infringement as referred to in article 14.1.

14.3

If the purchaser is sued with regard to the services and work executed by us and/or the goods delivered by us due to infringement of industrial and/or intellectual property rights of third parties, we will indemnify the purchaser, provided that (1) the purchaser has informed us promptly in writing after being sued and (2) the purchaser provides full cooperation to us with regard to putting up a defence against the notice of liability and with regard to reaching an amicable settlement.

14.4

We do not indemnify the purchaser and will not be liable if the purchaser is sued by third parties due to infringement as referred to in article 14 subclause 1 of these general terms and conditions, if:

- a. the infringement is the result of information and data provided by and/or prescribed by or on behalf of the purchaser;
- b. the infringement is the result of maintenance and/or repairs conducted and/or alterations made by or on behalf of the purchaser of the goods delivered by us to the purchaser;
- c. the infringement is the result of abnormal use and/or improper use of the services and work executed by us or goods delivered by us, also including the use of the goods delivered by us in combination with goods not delivered by us.

14.5

All intellectual and industrial property rights, without any exception, concerning the services and work executed by us on the order from and at the expense of the purchaser and concerning the goods delivered by us on the order from and at the expense of the purchaser, and concerning all that which we have in any manner whatsoever developed or used and/or made available to purchaser during the performance of the agreement, are exclusively vested in us, or at least acquired by us. We expressly retain concerning this all intellectual property rights and industrial property rights.

Furthermore, all intellectual property rights and industrial property rights, without any exception, concerning the improvement, expansions and/or changes of the services and work and goods referred to in the previous paragraph are exclusively vested in us.

The purchaser acquires, if and insofar as necessary for the performance of the agreement, a personal and non-transferable right of use, to which right of use we can attach conditions. Outside any right of use the purchaser is not permitted to reproduce, copy, utilise, save, disclose and/or bring to the knowledge of third parties the services, work and/or goods, as well as all that which we have during the performance of the agreement in any manner whatsoever developed, used or made available to the purchaser, all this subject to an immediately due and payable financial penalty of € 50,000 (in words: fifty thousand Euro) per infringement.

14.6

We expressly retain the right to use the knowledge we have acquired in the context of the performance of the agreement for purposes other than for the performance of the

agreement, insofar as this does not concern confidential data or information being brought to the knowledge of third parties hereby.

Article 15 TERMINATION

15.1

Termination, wholly or in part, of the agreement will take place by means of a statement in writing from the person authorised for this purpose. The purchaser will at all times be obliged to first give us notice of default in writing prior to the purchaser addressing a termination statement to us and must grant us a reasonable period in which to fulfil our obligations, or as the case may be to remedy the shortcomings, which shortcomings the purchaser must report precisely in writing.

15.2

The purchaser has no right to terminate the agreement, wholly or in part, or to suspend its obligations if the purchaser was personally already in default of the fulfilment of its obligations.

15.3

If we agree to termination without there being default on our part, we will always have the right to compensation of all financial loss such as costs, lost profit and reasonable costs for the establishing of damage and liability. In the event of partial termination, the purchaser cannot make claim to reversal of the performance already executed by us and we will have the full right to payment of the performance already executed by us.

15.4

Without prejudice to the other provisions in these terms and conditions, we will be entitled to terminate the agreement with the purchaser, without the requirement of further notice of default or judicial intervention:

- a. if the purchaser does not, not in a timely manner, or not properly, fulfil the obligations ensuing from the agreement;
- b. if the purchaser is declared insolvent, the statutory debt restructuring scheme for natural persons is declared applicable to the purchaser, the purchaser applies for (provisional) moratorium, the business of the purchaser is transferred, ceased or goes into liquidation, or the purchaser is placed under guardianship due to attachment, or otherwise loses the power of disposal over a part of its assets.

15.5

Without prejudice to the previous provisions we will be entitled to terminate the agreement wholly or in part, without prejudice to our right to compensation and/or our right to suspend our obligations under the agreement wholly or in part, if the purchaser, after having been given notice of default in writing for this purpose, does not, not in a timely manner, or not properly, fulfil one or more of its obligations under the agreement within the period set out in the notice of default.

15.6

Termination, wholly or in part, of the agreement will take place by means of a statement in writing from the person authorised for this purpose. The purchaser will at all times be obliged to first give us notice of default in writing prior to the purchaser addressing a termination statement to us and must grant us a reasonable period in which to fulfil our

obligations or as the case may be remedy the shortcomings, which shortcomings the purchaser must report precisely in writing.

Article 16 APPLICABLE LAW

The law of the Netherlands applies to all offers made by us and all agreements entered into by us.

Article 17 DISPUTE RESOLUTION

All disputes of whatsoever nature, related to, or ensuing from, the agreements entered into by us and deliveries executed by us will be adjudicated by the court with competent jurisdiction (Overijssel District Court), except for in the case that the purchaser, within one month after we have relied on this clause, informs us in writing that it chooses for the adjudication of the dispute the court with competent jurisdiction in the law.

We retain the right to apply to the court, which on the basis of the common law has jurisdiction.