

GENERAL TERMS AND CONDITIONS

Rema Holland B.V.
a private company with limited liability under Dutch law
Galjoenweg 47
6222 NS Maastricht
The Netherlands

ARTICLE 1 APPLICATION

1. To all quotations, offers and agreements that Rema Holland B.V., hereinafter referred to as "Rema" enters into with third parties, hereinafter referred to as the "Buyer", the following terms and conditions apply exclusively, unless expressly agreed otherwise.
2. Agreements, as referred to in par. 1 of this article, comprise sale agreements, purchase agreements, agency contracts, and related agreements.
3. Stipulations differing from these Terms and Conditions are only binding if these have been agreed in writing.
4. The applicability of purchase conditions and other conditions of the Buyer are explicitly rejected
5. The Dutch text shall be binding.

ARTICLE 2 OFFER AND PRICES

1. All our sale agreements are deemed to have been realised in Remia's place of business, both in respect of the performance and payment. Prices stated in a quotation or offer are excluding VAT, excises, import duties and other levies imposed by the government, and any costs to be incurred in connection with the agreement, including travel, shipping and administrative costs, unless stipulated otherwise.
2. Rema cannot be bound to its quotations or offers if the Buyer can reasonably understand that the quotations or offers or part thereof contain an apparent mistake or clerical error.
3. All offers are subject to contract and stock being unsold. The agreement is considered to be concluded as a whole, unless Rema revokes the offer immediately after acceptance. Even though price lists, brochures and other information are drawn up with the utmost accuracy, these cannot bind Rema in any manner whatsoever. Rema will only be bound after a request based on the aforesaid has been confirmed by Rema.
4. Rema is entitled to increase the agreed price at all times, without the Buyer being entitled to dissolve the agreement for this reason, if the price increase ensues from a competence or obligation pursuant to a law or regulation, or is caused by a price increase due to currency rate fluctuations, raw materials, wages, etc., or on other grounds that were not reasonably foreseeable at the time the agreement was concluded.
5. If the price increase, other than as a result of a change in the agreement, exceeds 10% and takes place within three months after concluding the agreement, only the Buyer who is entitled to an appeal under Title 5, Part 3, Book 6 of the Civil Code is entitled to dissolve the agreement with a written statement, unless Rema:
 - at that time is prepared to perform the agreement on the basis of the originally agreed stipulations;

- if the price increase ensues from a competence or an obligation for Rema by virtue of statute;
- if it is stipulated that the delivery shall take place longer than three months after effectuation of the agreement.

ARTICLE 3 PLACE AND MANNER OF DELIVERY

1. Delivery takes place from Rema's place of business or loading.
2. If it is agreed that the transport will be performed by or on the part of Rema, possession is taken at the moment of delivery at the agreed place. In that case, the items are transported at the Buyer's expense and risk.
3. If Rema stores the items for the Buyer at Rema or a third party, delivery takes place at the moment the items are stored and as of that moment the risk of loss, damage or decrease in value transfer to the Buyer.
4. Delay in the delivery, to the extent this remains within reasonable limits, does not entitle the Buyer to dissolve the agreement.
5. Rema states the delivery period only approximately and Rema is not liable for the consequences of this period being exceeded.

ARTICLE 4 RISK

1. The Buyer is obliged to purchase the items at the moment these are made available to him. If the Buyer refuses or is negligent in providing information or instructions necessary for the delivery, Rema is entitled to store the items at the Buyer's expense and risk.
2. The risk of loss, damage or decrease in value transfer to the Buyer at the moment the items are made available to the Buyer.

ARTICLE 5 CANCELLATION

1. If the Buyer cancels all or part of the agreement concluded with Rema, the Buyer is bound to pay Rema any costs actually incurred in the preparation and performance of the agreement, as well as other costs resulting from the cancellation, without prejudice to the right to full compensation, including due to loss of profits, which will be set to 15% of the total sale amount.
2. The costs mentioned in par. 1 of this article are at least 20% of the agreed price and the costs shall be paid within a period of fourteen days after receiving the invoice.

ARTICLE 6 QUANTITY DELIVERED

1. In respect the number and weight, as well as in respect requirements stipulated by public or private law, the quantity delivered is deemed to comply with all that has been agreed or is stipulated, subject to counter-evidence to be supplied by the Buyer.

ARTICLE 7 RETENTION OF TITLE

1. The items delivered by Rema remain the property of Rema until the moment of full payment of all of Rema's claims against the Buyer pursuant to agreement(s) concluded by the parties, including interest and costs.
2. The items delivered by Rema, which pursuant to par. 1 of this article are subject to the retention of title, may not be resold, and may never be used as instrument of payment. The Buyer is not authorized to pledge, or encumber in any other manner, items that are subject to the retention of title.

3. If the Buyer fails to fulfil its obligations or if there is well-founded fear that he will fail in this, Rema is entitled to reclaim the items, which have been delivered under the agreement applying to Rema and the Buyer and are subject to the retention of title referred to in par. 1 of this article, from the Buyer or from any third party holding the items for the Buyer. The Buyer is obliged to fully cooperate in this.
4. The Buyer shall always do everything that may reasonably be expected from him to safeguard Rema's ownership rights. If any third party attaches items delivered that are subject to the retention of title or wishes to establish or exercise rights to these, the Buyer is obliged to notify Rema immediately. Furthermore, the Buyer undertakes to insure the items delivered that are subject to the retention of title and keep these insured against fire, explosion or water damage, and theft, and to make the policy available to Rema on the latter's demand. As soon as Rema requests this, all claims of the Buyer against insurers will be pledged by the Buyer to Rema in the manner indicated in section 3:239 of the Civil Code, as additional security for Rema's claims against the Buyer.
5. At all times Rema is entitled to demand security from the Buyer and consequently entitled to suspend delivery until security has been provided. In the latter case, the stipulations in article 4 of these Terms and Conditions are deemed to apply.

ARTICLE 8 FORCE MAJEURE

1. Rema is not bound to fulfil any obligation towards the Buyer if Rema is prevented from this as a result of a circumstance not attributable to negligence, nor attributable to Rema pursuant to statute, a legal act, or common opinion.
2. During the period the force majeure continues, Rema is entitled to suspend the obligations under the agreement between Rema and the Buyer.
3. If, at the moment the force majeure comes into effect, Rema has fulfilled part of its obligations, or can only fulfil part of its obligation, Rema is entitled to invoice the part already delivered or the part that can be delivered separately, and the Buyer is bound to pay this invoice as if there was a separate agreement.

ARTICLE 9 OBLIGATIONS OF THE BUYER

1. Upon delivery by Rema, as referred to in article 3, par. 2 of these Terms and Conditions, the Buyer shall inspect the items delivered in the presence of the driver. During this inspection, the Buyer shall ascertain that the items delivered comply with the agreement, to wit:
 - a. whether the correct items have been delivered;
 - b. whether the items delivered comply with the quality requirements that may be set for normal use and/or trade purposes;
 - c. whether the items delivered comply with the agreement in terms of quantity.
2. If the delivery takes place in Rema's place of business or loading, as referred to in article 3 of these Terms and Conditions, the Buyer shall inspect the items directly upon arrival in accordance with par. 3 of this article.
3. If the items are delivered at a third party, which will hold these for the Buyer, the Buyer is obliged to conduct, or cause to conduct, the inspection referred to in par. 1 of this article immediately.
4. Defects shall be reported to Rema in writing within twenty-four hours after delivery. The report shall contain a description of the defect that is as detailed as possible, to allow Rema to respond to it. The Buyer shall give Rema the opportunity to inspect the defect or have it inspected.
5. If Rema finds the complaint well-founded, Rema is only obliged to repair and/or replace free of charge the defective (parts of) items, while the Buyer cannot exercise any right to compensation. All replaced items become the property of Rema.

6. If the Buyer reports a defect in the manner described in par. 4 of this article, this does not suspend his payment obligation towards Rema. The Buyer will also continue to be bound to purchase and pay any other items ordered.
7. If a defect is reported to Rema after the period described in par. 4 of this article has expired, the Buyer is no longer entitled to repair, replacement or compensation.

ARTICLE 10 LIABILITY

1. The products delivered by Rema comply with all provisions, standards and requirements set in the relevant European and nationally applying laws and regulations, in particular with the CE Directives and the Machines Commodities Act Decree.
2. Rema and the Buyer undertake to take such measures and make such arrangements that the products delivered by Rema to the Buyer comply with all requirements set in the relevant laws and regulations, as described in par. 1 of this article.
3. The Buyer shall comply with the requirements mentioned in par. 1 of this article when using the products delivered by Rema.
4. If the Buyer or any third party or parties suffer loss as a result of using the products delivered by Rema, despite observing the provisions, standards and requirements as described in detail in par. 1 of this article, the cause of this loss will be considered as force majeure and Rema will never be liable. If the cause cannot be qualified as force majeure, Rema is insured against this loss by means of a liability insurance providing proper coverage.
5. Rema is insured against loss as a result of the use of the products delivered by Rema to the Buyer or third party or parties up to an amount of €5,000,000 for each and every occurrence. Rema is only liable for the loss resulting from events that are covered by the liability insurance and any liability is limited to the amount that is paid out by the liability insurance in that case.

ARTICLE 11 PAYMENT

1. Unless explicitly agreed otherwise, payment shall be made in cash upon delivery. If Rema agreed with the Buyer explicitly and in writing to another payment than cash, payment shall take place within the period stipulated by Rema, but in any case within 30 days after the invoice date by paying or transferring the payable amount to a bank account stated on the invoice.
2. Any payment by the Buyer is primarily intended to settle the interest owed by the Buyer, as well as any collection costs incurred by Rema, and is then deducted from the oldest outstanding debt, even if the Buyer states that the payment relates to a later invoice.
3. Setoff against any other claim that the Buyer has or believes to have is not allowed, unless Rema has sent a credit note to the Buyer, or Rema has been imposed by court order to pay an amount to the Buyer.
4. If the Buyer is both debtor and creditor of Rema, Rema is entitled to set off its debt.
5. If payment has not taken place within the period set for this, the Buyer is in default by operation of law, and will owe an interest, as of the invoice's due date, of 1% per month or part thereof on the outstanding amount, even if deferment of payment is agreed on.
6. All judicial and extrajudicial costs are at the Buyer's expense. The extrajudicial costs are 15 % of the payable amount, with a minimum of €150.

ARTICLE 12 TERMINATION

1. If the Buyer fails to fulfil his obligations as stipulated above, or fails to do so in due time, Rema has the right to suspend any subsequent delivery. In that case the Buyer will be in default. In that event, Rema is authorized to terminate the agreement without intervention of the court by written statement, and the Buyer is liable for all loss incurred by Rema, including loss of profits, product damage, costs and interests, transport costs, commission, judicial and extrajudicial costs, as well as all further costs directly or indirectly related with the purchase.
2. In the event of a winding-up, (application for) a moratorium or bankruptcy, debt rescheduling, death or guardianship order, or any other circumstance that prevents the Buyer from freely making use of his possessions, Rema is free to terminate the agreement immediately and with immediate effect, without intervention of the court, or to suspend any (further) performance of the agreement, without prejudice to Rema's right to compensation.

ARTICLE 13 WARRANTY

1. Warranties will only apply, if Rema has given these in writing. Insofar as a warranty is given, the following shall apply.
2. Rema guarantees that all new items delivered by Rema, taking their nature into consideration, comply with normal requirements of usefulness, reliability and durability, and that assembly and installation will be carried out in accordance with the requirements of proper workmanship and the relevant provisions. In respect of items that were not manufactured by or on account of Rema, the scope of the warranty is determined by the warranty of the relevant supplier(s).
3. Rema will charge for any repairs outside the scope of this warranty.
4. All of Rema's warranty obligations lapse if the items have not been or are not being used according to their purpose, or have been used or are used improperly, if instructions for use have not been observed, if unprofessional repairs have been carried out, if changes have been introduced, or if numbers or seals have been mutilated or removed.
5. If it becomes apparent that the Buyer wrongly claimed a warranty, all investigative and additional costs will be at his expense.
6. Full warranty stipulations apply exclusively within the Netherlands. For warranty stipulations in respect of replacement and/or repair of equipment or parts outside the Netherlands, the costs of replacement and/or repair shall not exceed the amount that would have applied if it had been carried out in the Netherlands.
7. Contrary to the above stipulations, the following applies to 'used' items:
 - a. used items are items that were used as demonstration or showroom model, or were used otherwise.
 - b. in respect of used items, a reasonable functioning is guaranteed only at the time of delivery and no liability is accepted.

ARTICLE 14 INTELLECTUAL PROPERTY RIGHTS

1. Rema reserves the rights and competences accruing to it by virtue of intellectual property law and regulations. Rema has the right to use the knowledge increased by the performance of the agreement for other purposes, to the extent that as a result of this no strictly confidential information of the Buyer is disclosed to third parties.

ARTICLE 15 APPLICABLE LAW

1. All agreements, both purchase agreements and other agreements, entered into with Rema, are exclusively governed by Dutch law, even if an obligation is entirely

or partly fulfilled abroad, or if the party involved in the legal relationship has its domicile abroad. The applicability of the Vienna Sales Convention is explicitly excluded.

ARTICLE 16 COMPETENCE

1. The court in Rema's official place of business is exclusively competent to take cognizance of disputes, unless statute prescribes otherwise as mandatory. Rema has the right to bring the dispute before the court competent by law.

ARTICLE 17 DEPOSITORY

1. These General Terms and Conditions are filed with the Dutch Chamber of Commerce under number 14625774.
2. The Dutch version of the General Terms and Conditions is always decisive for their interpretation.

