

GENERAL TERMS AND CONDITIONS OF SALE OF PACKCONNECT B.V.

1 General

1.1. The words we, our and us shall designate PackConnect B.V., or one of its affiliates or successors.

1.2. The present Terms and Conditions shall apply to all sales agreements including the negotiations having preceded them ('Agreements') whereby we sell products ('Products') to our buyers ('Buyers').

1.3. The present Terms and Conditions and all Agreements (for the avoidance of doubt: including the negotiations having preceded them) shall be governed by the laws of the Netherlands. Any legal action in connection with Agreements shall be exclusively brought before the Court of Gelderland-Overijssel (the Netherlands).

2. Agreements

2.1. The existence and the content of Agreements shall in the first place be evidenced by our written acceptance or confirmation thereof, as addressed to the Buyer. To the extent the wording of such acceptance or confirmation is unambiguous, no other evidence shall be admissible for and in respect of an Agreement's existence and content.

2.2. In the event of (apparent) inconsistencies between a provision set out in an Agreement and any provision or provisions set out in the present General Terms and Conditions, the former shall prevail.

3 Prices

3.1 The price to be paid to us by the Buyer shall be expressed in Euros or in any other currency as shall be expressly designated or accepted by us.

3.2 Unless expressly otherwise agreed in writing, the prices quoted by us shall relate to the delivery of the goods ex one of our warehouses in the Netherlands, as specified in each single Agreement.

3.3 All prices quoted by us shall be exclusive of turnover tax (VAT).

4. Delivery: place and time

4.1. Unless expressly agreed otherwise, all Products shall be delivered by us ex one of our warehouses, as further specified in each single Agreement. We shall at all times be entitled to unilaterally select a place of delivery where none is mentioned in the relevant Agreement or to select an alternative place of delivery.

4.2. We shall advise the Buyer of the readiness for delivery of any Products in accordance with an Agreement by an email message to the address indicated by the Buyer according to the said Agreement ('Notice of Readiness').

4.3. Unless otherwise agreed in writing, the Buyer shall take delivery and remove the Products from our premises within three working days from the moment of receipt of the Notice of Readiness and in accordance with our reasonable instructions from time to time.

4.4 All Products shall be deemed to be delivered to the Buyer and shall be for the Buyer's risk and account from the expiry of the period for taking delivery as per paragraph 4.3 above or from the expiry of any other period, provided such agreement shall be agreed in writing between the Buyer and us.

4.5 If no delivery is taken by the Buyer within a period of time as per paragraph 4.3 above, we shall be entitled to charge a reasonable storage fee and to apply all remedies as shall be available under the laws of the Netherlands to parties to a contract against a non-complying party or non-complying parties, such as the setting aside of the Agreement.

4.5 All terms used in agreements with regard to the delivery of products shall be construed and defined in accordance with the Incoterms 2010.

5 Packaging

5.1 Products sold by us shall be packaged properly and in accordance with their nature and their intended use, in so far as such intended use was made known to us.

5.2 If in addition thereto we shall agree with the Buyer to comply with any of the Buyer's special wishes regarding packaging, we shall be entitled to increase the sales price as quoted.

5.3 We shall not be liable for any damage or loss suffered or to be suffered by the Buyer to the extent such losses or damages were caused by our compliance with the the Buyer's special wishes as per paragraph 5.2 hereof

6 Transfer of title

All Products shall remain our property for as long as any amounts payable to us by the Buyer by reason of any deliveries of Products shall remain outstanding.

7 Product specifications

7.1 The Buyer, wishing to alter the specifications of Products as set out in or referred to by an Agreement, may send us a request for the relevant Agreement to be amended.

7.2 Upon receipt of a request to alter product specifications, we shall have a choice between each of the following options:

- (i) to carry out the requested alteration without additional costs,
- (ii) to carry out the requested alteration subject to the Buyer's acceptance of a reasonable extension of the agreed upon delivery period, of a price increase or both, or
- (iii) to set aside the Agreement in question under Article 6:265 of the Dutch Civil Code, without prejudice to our right to claim payment of a compensation of our damages and losses.

8 Payment

8.1 Unless otherwise agreed upon in writing, all our invoices shall be settled without discount or set-off by payment into a bank account designated by us, with due observance of a term of payment of seven (7) calendar days.

8.2 In the event of late payment, the Buyer shall pay interest at the statutory rate in accordance with Article 6:119a of the Dutch Civil Code and with Article 3(d) of EU Directive 2000/35 of 29 June 2000, which is equal to the European Central Bank's refinancing rate increased by eight percentage points or – in cases where the said rules were non-applicable, at the statutory rate in accordance with Article 6:119 DCC.

8.3 All costs incidental to judicial or extrajudicial collection shall be for the Buyer's account.

9 Security

At any moment in time during the term of an Agreement we may demand the Buyer to provide security or additional security for payment. If the Buyer refuses to honour our demand, we shall be entitled to suspend performance of our obligations until such time as the security shall be granted as demanded.

10 Non-Conformity

10.1 The Buyer shall examine the Products or cause them to be examined within seventy-two (72) hours from the moment of delivery and in any event before processing the Products. If, in the Buyer's view, such examination would evidence any non-conformity of the Products, the Buyer shall forthwith notify us of the result of

the said examination, specifying the nature of the non-conformity of the Products, on pain of forfeiture of the right to rely on any such non-conformity.

10.2 The Buyer, having complained about the non-conformity of Products as per paragraph 10.1 above, shall within a reasonable period of time grant us an opportunity to examine the relevant Products or to instruct a third party to proceed to such examination.

11 Limitation of liability

11.1 Subject to evidence supplied by the Buyer of non-conformity of Products, we shall at our option (i) replace the non-conforming products by conforming Products or (ii) set aside the relevant Agreement. In the latter case, we shall credit the purchase price in exchange of redelivery of the Products to us by the Buyer. Costs, if any, incidental to destruction of products shall not be for our account, irrespective of whether the destruction was carried out by order of the competent authorities or on a voluntary basis.

11.2 In the event of a failure on our part to perform (part of) an Agreement (including but limited to untimely delivery or the delivery of non-conforming products), the Buyer shall not at any time be entitled to any performance other than the performance referred to in paragraph 11.1 above.

12 No Assignment of rights or transfer of obligations

12.1. The Buyer shall not assign any rights or transfer any obligation arising or resulting from any Agreement to a third party, unless prior to its effectuation – further to a request by the Buyer – such assignment or transfer had been approved by us in writing.

12.2 Any assignment or transfer as per paragraph 12.1 above without our prior approval in writing shall be deemed non-existent and to have no effect between the Buyer and ourselves.

13 Product liability

If the Products were altered by the Buyer or if they were improperly used, the Buyer shall indemnify us and hold us harmless against any damage or loss on our side as a result of legal actions brought against us on grounds of product liability in connection with Products

14 Confidentiality

14.1 Save for such information as disclosed by us to the public from time to time on a voluntary basis, as obtained by the Buyer in the performance of Agreements is confidential and shall not be disclosed to third parties.

14.2 The Buyer shall be liable for all damages and losses we shall suffer as a result of a breach of the provision set out in paragraph 14.1 above.