

GENERAL CONDITIONS
Lankhorst Euronete Portugal, S.A.

The general conditions below are applicable to all offers from, orders to, agreements with and deliveries by Lankhorst Euronete Portugal, S.A. (hereinafter "LEP").

1. GENERAL

The applicability of any general conditions used by the other party is explicitly excluded. Any provisions deviating from the present conditions will only be applied if and insofar as such provisions have been explicitly accepted by LEP in writing.

2. OFFERS

All offers submitted by LEP will remain valid for a period to be specified by LEP. If such period is not specified, LEP's offers will be free of engagement. LEP reserves the right to cancel offers until confirmation of the correspondent orders without stating a reason or to require cash on delivery.

3. AGREEMENT

Any agreement with LEP will only be effective when LEP has accepted and respectively confirmed an order in writing. In respect of transactions for which, in view of their nature and size, no offer confirmation of an order is sent, the agreement will be deemed to have taken effect at the moment when LEP has commenced actual performance thereof. When entering into or after having entered into an agreement, LEP will have the right, before commencing or continuing performance, to demand reasonable assurance (including adequate guarantee) from the other party that both financial and other obligations will be fulfilled.

4. PRICES

All quotations are made subject to price changes unless otherwise stated. In case of an increase in one or more cost price elements, LEP will have the right to increase the price of the order accordingly, duly observing any relevant statutory regulations.

5. PROTECTION OF RIGHTS

Offers and/or catalogues and/or drawings, and any other materials made available by LEP as appendices to the offers or otherwise, which may be subject to any intellectual property rights or any other equivalent rights, will remain LEP's property. In the event that objects are manufactured in accordance with drawings, models, samples or other instructions, in the widest sense of the word, received from the other party, the other party shall give full guarantee that by manufacturing and/or supplying such objects, no brand name, patent, application or trade model or any other right of third parties is violated and shall indemnify and hold LEP harmless from all claims from any third party in this respect.

6. DELIVERY AND TIME OF DELIVERY

Unless otherwise agreed, delivery will take place free carrier. The time of delivery will be deemed to be the moment when the objects have been made available to the other party at LEP's site for the transport to the other party. In the event of late delivery, LEP will not be obliged to provide any compensation except in case of wilful misconduct or gross negligence. In cases where delivery is late and not due to force majeure or the other party's fault whether or not culpable, the other party will have the right to stipulate a new delivery date (provided that reasonable) by means of written notice and if this new delivery date is not met, the other party will have the right to rescind the agreement, insofar as not yet performed, by means of written notice.

7. TRANSPORT RISK

Transport of objects will take place at all times for the account and at the risk of the other party.

8. EXPORT / IMPORT

The other party agrees that all applicable import and export control laws, regulations, orders and requirements, including without limitation those of the jurisdictions in which LEP or the other party is established or from which the goods may be supplied, will apply to their receipt and use. In no event shall the other party use, transfer, release, import, export, re-export, divert, or transship the goods in violation of such applicable laws, regulations, orders or requirements. In connection with the transactions contemplated by these general conditions, the other party is familiar with and shall fully comply with all applicable laws, regulations, orders and other requirements of any applicable state, foreign and local governmental body in connection with the purchase, receipt, use, transfer and

disposal of the goods. If the other party imports or exports the goods in violation of any applicable law, regulation, order or requirement, the other party shall be solely responsible for any fines or penalties imposed by competent authorities and shall indemnify and hold LEP harmless from any fines, penalties and costs (including legal fees) incurred by LEP in connection with the other party's violation.

9. FORCE MAJEURE (NON-IMPATABLE DEFAULT)

A case of force majeure on LEP's part arises if performance of the agreement is fully or partly prevented – whether or not temporarily – due to circumstances beyond LEP's control and on account of which fulfilment of the agreement can, in fairness, no longer be demanded from LEP by the other party. In the event that the situation of force majeure continues for more than thirty days, either party will have the right to suspend performance of the agreement, in full or in part, for the part affected by the force majeure, or to rescind the agreement, in full or in part, by means of written notice, without being obliged to provide any related compensation on any account whatsoever. However, a case of force majeure will not prejudice any obligations that are already due by the time the relevant event of force majeure occurs.

10. LIABILITY

LEP will never be liable and obliged to pay damages, of whatever nature, either direct or indirect, namely consequential, incidental, liquidated or special damages, including loss of profits, damage to movable property, real estate or otherwise, except in case of wilful misconduct or gross negligence, which is to be proved by the other party. In the event that LEP is obliged to provide any compensation, LEP's maximum aggregate liability may never exceed a sum equal to the invoice value of the defective objects which caused damage. In the event of partial deliveries, the maximum compensation LEP may be obliged to pay is the relevant part of the invoice amount.

11. COMPLAINTS

Complaints concerning externally visible defects of the objects delivered and/or the packaging must be submitted in writing within eight days of delivery at the latest. Complaints concerning defects not externally visible must be submitted to LEP in writing and as soon as possible after discovery thereof, but in any event, within six months of delivery of the objects, stating exactly the nature of, and the grounds for, the complaints. Complaints concerning invoices must be submitted in writing within eight days of the date of dispatch of the invoices.

12. WARRANTY

No warranty will be given in respect of (parts of) objects and materials manufactured by LEP, unless otherwise agreed in writing. Any right to a warranty will be cancelled if the other party does not, or does not in due time, fulfil its obligations ensuing from the agreement entered into with LEP.

13. RESERVATION OF OWNERSHIP

The ownership of the goods to be delivered remains with LEP and will only be transferred to the other party after full and timely payment thereof by the other party. The other party will not have the right to sell or in any manner transfer the goods subject to the reservation of ownership or to grant any limited right thereto to third parties.

14. PAYMENT

Unless otherwise agreed in writing, payment must be made within thirty days of the invoice date, without any deduction (including without limitation a deduction of any amount payable by LEP to the other party), and must be made either in cash or into one of LEP's bank/giro accounts. If the other party fails to make any payment on the due date, then LEP will be entitled, without prejudice to any other right or remedy legally or contractually available to LEP, to cancel the relevant order or suspend any other deliveries to the other party and charge interest in accordance with article 15.

15. INTEREST AND COSTS

As from the day on which the other party is in default in making a payment to LEP, that party will be under an obligation to pay LEP interest for late payment of 1.5% per month or a part of the month during which the said default continues. The other party will be responsible for all costs, whether in or out of court, incurred by LEP

with a view to collect any outstanding amounts due by the other party

16. RELATIONSHIP OF THE PARTIES

The relationship established by these general conditions between LEP and the other party is that of independent contractors. Nothing in these general conditions is intended to make or shall make the other party a general or special agent, legal representative, joint venturer, partner, employee or servant of LEP. These general conditions do not grant either party any right or authority to assume or create any obligation of any kind, express or implied, or to make any representation, guaranty, or warranty on behalf of or binding upon the other party.

17. SEVERABILITY

Each term and provision of these general conditions will be valid and enforceable to the fullest extent permitted by law and any invalid, illegal or unenforceable term or provision will be deemed replaced by a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid, illegal or unenforceable term or provision.

18. APPLICABLE LAW AND DISPUTES

Portuguese law will be applicable to the agreements to be entered into pursuant to these general conditions. All disputes will be decided by the competent courts where LEP has its statutory seat, unless both parties wish to submit the dispute to the courts which have jurisdiction in accordance with the normal rules of competence or both parties agree to cause the dispute to be settled by means of arbitration or mediation.

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