

GENERAL TERMS AND CONDITIONS OF CIMBIT B.V.

General Conditions & Agreement

- 1.1. The following General Terms and conditions (hereinafter called "General Conditions") of Cimbit BV are applicable on all its offers, deliveries and services. Explicitly all other general (and/or special) purchasing, delivery or other conditions of any third party are rejected. These General Conditions shall apply to all Quotations, Orders and/or Agreements. These General Conditions may only be deviated from with prior explicit written permission of Cimbit. On request a copy of these General conditions will be sent to you free of charge. Furthermore, these conditions can be downloaded from the website www.cimbit.nl.
- 1.2. Where these General Terms and Conditions are also available in a language other than Dutch, the Dutch text - in case of any discrepancy - shall always prevail.
- 1.3. Should one or more provision of these General Conditions be null and void or be nullified, the remaining provisions of these General Conditions shall remain in full force and Parties shall consult in order to agree new provisions to replace the null and void and/or nullified provision(s), whereby as far as possible the objective as well as the nature and tenor of those provisions shall be taken into consideration.
- 1.4. All Quotations shall be without engagement and shall consequently only be deemed to be an invitation to place an Order. The previous sentence shall not apply if a term of validity is stated expressly in the Quotation.
- 1.5. An Agreement shall only be considered as valid and concluded when and after Cimbit has expressly confirmed said Agreement by post, fax and/or other means of electronic communication customary in the market.
- 1.6. Cimbit retains the right to outsource and/or transfer its rights and obligations from any Agreement wholly or in part.

Definitions

- 2.1. In these General Conditions the following wording(s) mean as follows (both in singular and in plural):
Agreement: any agreement between Parties concerning the delivery of Products and/or Services, as well as related matters relating to Products;
Cimbit: Cimbit B.V., a private company with limited liability under the laws of the Netherlands, with office in (NL-3132LA) Vlaardingen, the Netherlands at the address Marathonweg 73F, registered with the Chamber of Commerce of the Netherlands with number 64597563.
Customer: any (legal) entity with whom Cimbit wishes to enter into, enters into or has entered into a legal relationship;
Defects: certain defect(s) in Products that mean that Products do not substantially meet the relevant functional specifications laid down by Cimbit in writing. Such defects can only be the case if these can be proven and/or reproduced and if Customer has advised Cimbit of these defects forthwith by Warranty Notification;
Order: any request by Customer to Cimbit to enter into an Agreement;
Parties, respectively Party: Customer and Cimbit, respectively Customer or Cimbit;
Products: any product of Cimbit, including all equipment, components and documentation, as may be provided or has been provided by or on behalf of Cimbit;
Quotation: any quotation, offer and/or tender by Cimbit to Customer concerning the delivery of Products and/or Services as well as related matters relating to Products and Services;
Services: all services relating to the Product to be made available in any manner and/or work of any nature whatsoever to be carried out by or on behalf of Cimbit;
Supplier: supplier(s), subcontractor(s) and/or licensor(s) of Cimbit.
Warranty Notification: a written statement by Customer to Cimbit in which Customer reports a Defect in a detailed and substantiated manner invoking warranty as worded in the Agreement and/or these General Conditions;
Working day: a calendar day from 08.00h to 17.00h CET, except weekends and officially recognized holidays in the Netherlands.

Delivery of Products

- 3.1. The delivery of Products shall take place against a net sum determined by Cimbit on the basis of delivered 'At Works' (as referred to in the Incoterms 2010), unless otherwise agreed in writing by Parties.
- 3.2. Cimbit shall pack Products for delivery according to the customary standards applying at Cimbit. Should Customer require a special form of packing, the relevant additional costs shall be for Customer's account. Customer shall treat the used packing materials from delivered Products in a manner corresponding with the relevant regulations. Customer shall hold Cimbit indemnified against claims by third parties due to Customer's failure to comply with those and any other regulations. Except as explicitly otherwise agreed in writing between Parties, and notwithstanding the provisions in Clause 6, Customer accepts (the delivery of) the Product(s) in the condition it is in at the moment of delivery, and if Customer has not laid a substantiated and specified claim appeal before Cimbit in writing within eight (8) Working Days after said delivery and Cimbit has been given the opportunity by Customer to investigate the delivered Products within that term.
- 3.3. Cimbit shall only accept returned Products as set in 6 of these General Conditions, and solely if and to the extent that Cimbit has given prior written permission for the return of Products by Customer as per Clause 6.

Transfer of risk & ownership

- 4.1. From the moment upon which Products have been placed within actual power of disposal of Customer or of an auxiliary person used by Customer, including the moment of delivery by or on behalf of Cimbit as referred to in Clause 3.1, the Products delivered shall be for Customer's risk.
- 4.2. Ownership (not being intellectual property rights) of the delivered Products shall only be transferred to Customer after full payment by Customer of all accounts receivable arising from the Agreement. As long as Products remains the property of Cimbit, (i) Customer shall at no time have the right to alienate, process or treat, encumber, pledge, lease and/or put Products into use in any other manner, and (ii) Customer has the obligation to treat the Products with the necessary care and to store it or have it stored as recognizable property of Cimbit; Cimbit shall at all times be entitled to repossess the delivered Products, wherever it may be. After reclamation Customer shall be credited for the prevailing market value of the related Products at that time, which may in no case be higher than the original price, less repossession costs.

Fee, Payment & Claims of Property Rights

- 5.1. Customer has the obligation to pay fees to Cimbit for the Products and/or Services rendered such in conformity with the provisions of the Agreement and of these General Conditions. Fees, prices and rates are expressed in Euro (EUR) and are exclusive of VAT and other government levies and taxes that are or may be due, unless otherwise stated by Cimbit in writing. Cimbit's invoices shall be immediately due and payable and shall be paid at the latest within thirty (30) days from invoice date, unless otherwise agreed between Parties in writing. Payment shall take place without any set-off, deduction and/or suspension.
- 5.2. Cimbit reserves the right to charge for administration, handling, packing and/or forwarding costs. Cimbit is entitled at all times to adapt the fees, prices and rates as mentioned in any Agreement to meet any increase in related price-determining factors, including: salary costs, social security charges, currency rates, purchasing prices, et cetera.
- 5.3. Should Customer fail to pay any sum owed within the term of payment of thirty (30) days from invoice date of the invoice concerned, (i) Cimbit shall have the right (notwithstanding all other rights accruing to them) - without any further notice of default being required - to suspend execution of any Agreement and Cimbit shall have the right to charge Customer for any expenses incurred thereby in this respect, and (ii) Customer shall - without any further notice of default being required - owe interest over said due sum of at least one and a half (1.5%) percent per month or (if lower) the maximum statutory (trade) interest rate. Should Customer continue to fail to meet the claim after notice of default, in additions to the sums then owed, Customer shall also be obliged to pay - in full - any and all extra judicial costs, collection costs (with a minimum of EUR 250), aside from the cost of the court proceedings.
- 5.4. All Products delivered remain the exclusive property of Cimbit until such time as the Customer meets all its obligations towards Cimbit arising out of or related to the Agreement(s) to which Cimbit has committed delivery, including claims relating to penalties, interest and costs, including costs because of loss of value

and/or take back the delivered Products. Until that time Customer is obliged to keep and hold the Product(s) of Cimbit (i) separately from other goods, (ii) clearly identified as property of Cimbit, (iii) properly insured, (iv) not in any kind to sell, use, deliver and/or alienate the Product(s). If the Customer fails, or if there is reasonable fear that Customer will fail to comply any obligation under this Clause Cimbit has the right to without any notice repossess the Product(s) at the expense and risk of the Customer.

Warranties & Claims

- 6.1. Customer has the obligation to verify the Products immediately after the delivery of the products. Any complaint has to be sent to Cimbit in writing within ten (10) working days after delivery, after which the Product(s) are irrevocably and unconditionally accepted by Customer.
- 6.2. The exclusive warranty and liability framework for Products and/or Services is described in this Clause.
 - a. Cimbit warrants that any Products delivered by and/or on behalf of Cimbit will function substantially according to the specifications laid down by Cimbit for a period of twelve (12) months from the date of delivery by or on behalf of Cimbit. The warranty term shall not recommence in case of replacement and/or repair of the Products concerned; the original warranty period shall in all cases remain intact.
 - b. In no case shall the warranty as referred to in this Clause apply (i) to the delivery, replacement or introduction of consumables (accessories etc.), (ii) for Defects in any way related to external influences, repairs, modifications and careless, breaking the seal on the Products hardware, inexpert and/or incorrect use, and/or similar acts by Customer or by third parties, and/or (iii) in cases of (other) non-attributable shortcoming on the part of Cimbit.
 - c. Customer may only invoke the right to any warranty after Customer shall have fulfilled all his financial and other obligations in respect of Cimbit concerning the Products delivered. Should a Defect occur in Products delivered to Customer by Cimbit, Customer must so advise Cimbit by means of a Warranty Notification as early as possible after such has arisen (but in any case at the latest within eight (8) days after Customer has become aware of said Defect or should have been aware thereof), in default whereof the right to warranty shall lapse. Such Warranty Notification should include, mention and specify: the Products concerned, the serial number or other identifiable details of those Products, the manner of use, the Defect, the date upon which the Defect was discovered, in default of which the right to warranty shall lapse.
 - d. In the case that Cimbit - based on the first available information - can concur with (the contents of) the Warranty Notification, for the Products concerned Cimbit will at the discretion of Cimbit: repair the Defects to the best of their knowledge and ability, or (temporarily or permanently) replace the Products concerned.
- 6.3. Except for the provisions of these General Conditions and the Agreement, all other explicit and/or tacit stipulations, warranties, conditions and obligations, whether ensuing from the law or not, in respect of fulfillment by Cimbit of their obligations arising from any Agreement, shall be excluded, to the extent permitted by law. Cimbit shall not be liable in respect of Products, Services and related events beyond the framework as described in this Clause (6).

Liability

- 7.1. Cimbit's total liability arising from the Agreements, General Conditions, Quotations and/or the performance thereof is limited to, at the discretion of Cimbit (i) repair the Defects to the best of their knowledge and ability, or (ii) (temporarily or permanently) replace the Products concerned.
- 7.2. Cimbit explicitly excludes all and any further liability, (including but not limited to direct, indirect and any other damage) and therefore shall not be subject to any further liability for compensation, irrespective of the nature of the claim(s) concerned, except if, and to the extent as the liability is covered by insurance taken out by Cimbit. A copy of which insurance and the appropriate policy shall be handed over to Customer for inspection upon demand.
- 7.3. Without prejudice to the provisions in these General Conditions (also to the extent that any action and/or omission of Cimbit should result in death and/or bodily injury), Cimbit shall only be liable for damage covered by insurance taken out by Cimbit. A copy of which insurance and the appropriate policy shall be handed over to Customer for inspection upon demand.
- 7.4. Cimbit shall not be liable for entire or partial failure to comply with any obligation of and/or on behalf of Cimbit arising from an Agreement, if such failure to comply cannot be imputed to (nor is a consequence of) their fault, nor is accountable to them pursuant to law, juristic act and/or generally accepted practice (anticipated or not) and which therefore cannot be imputed to Cimbit. Such a situation may be understood to include a non-attributable shortcoming of Supplier(s). In such situations Cimbit shall have the right to suspend the aforementioned and related obligations without the intervention of the court and/or - if such a situation has gone on for longer than two (2) weeks - to terminate the Agreement concerned wholly or in part, in writing, without Cimbit being held to any compensation and/or warranty. In the case of whole or partial termination, that which has already been performed pursuant to the Agreement shall be settled in proportion, without any further mutual debt between Parties.
- 7.5. Any right of Customer to compensation shall only arise if Customer reports such damage to Cimbit in detail in writing, as early as possible after it occurs (but in any case within fourteen (14) days after Customer has become aware of such damage, or should have been so aware). Customer shall have no right to compensation if the Products to which the damage relates have been wholly or partly processed or treated and/or otherwise altered by and/or on behalf of Customer.

Termination

- 8.1. Each Party shall be authorized to terminate the Agreement concerned forthwith, without further notice of default and without prior judicial intervention, if (i) the other Party applies for suspension of payments or is declared bankrupt, or (ii) the other Party is a legal entity and this legal entity is dissolved.
- 8.2. The Agreement concerned may be terminated by Cimbit in whole or in part, without further notice of default to Customer and without prior judicial intervention, by registered letter, if Customer remains in default in respect of - timely - fulfilling of any obligation arising from that Agreement (including but not limited to payment of sums owed by Customer) and after fourteen (14) days have passed after the date of a written notice of default to Customer, such without prejudice to the other rights accruing to Cimbit.
- 8.3. If at the time of termination Customer has already taken delivery of any Products and/or Services of Cimbit, these and the related obligation to pay shall not be subject to undoing. Sums that Cimbit shall have invoiced prior to termination in connection with that which Cimbit had already delivered upon execution of the Agreement, will remain due and shall be payable forthwith at the time of termination, without prejudice to any other rights accruing to Cimbit.
- 8.4. Any term and/or condition of the Agreement and General Conditions, which by their nature extend beyond its (and any) termination shall survive termination of any kind and remain in effect.

Law & Forum

- 9.1. The laws of the Netherlands shall exclusively apply to these General Conditions, Quotations and Agreements and/or the (non)performance thereof. The application of the Convention on Contracts for the International Sales of Products (April 1980) is hereby explicitly excluded.
- 9.2. All disputes arising from the General Conditions, Quotations and Agreements and/or the performance thereof and/or are related thereto shall exclusively be laid before the competent court in Rotterdam, unless (i) Cimbit as plaintiff or petitioning Party elects for the competent court of the domicile or place of business of Customer, or unless (ii) Parties specifically agree in writing on a binding ruling or arbitration in the relevant case.