

GENERAL TERMS AND CONDITION FOR SUPPLY – Varupack B.V.

1. Conclusion of contract

- 1.1. Any declarations and agreements between Varupack and the buyer concerning the contract, its conclusion and its execution must be made in writing.
- 1.2. Any offer of Varupack is free of obligation.
- 1.3. An offer lapses when the product has become no longer available.
- 1.4. Varupack is not bind to the offer if the buyer can reasonably understand that the offer, or any part thereof, is an obvious mistake or error.
- 1.5. If the acceptance (whether or not on minor points) departs from the offer, Varupack is not bound by the acceptance. In that case, the contract is not concluded unless Varupack indicates otherwise.

2. Terms of performance

- 2.1. An agreed delivery period is never a final deadline. When a term is exceeded, the buyer will send Varupack a written notice of default in which Varupack will be given a reasonable period in which to meet its obligations. Excessing of the delivery period will never give the buyer the right to claim damages.
- 2.2. If the buyer refuses or fails to provide information or instructions necessary for the delivery, Varupack is entitled to store the goods at the expense and risk of the buyer.
- 2.3. Varupack has the right to have certain work done by third parties.

3. Terms of payment

- 3.1. Payment must be made within 14 days after the invoice date, unless otherwise specified by Varupack.
- 3.2. If the buyer does not pay in time, it is in default by operation of law. In that case, the buyer owes an interest of 1% a month, unless the statutory interest is higher in which case the buyer owes the statutory interest. The interest shall be calculated from the time that the buyer is in default until the moment of payment of the full amount owed.
- 3.3. The buyer is never entitled to deduct, suspend or set off the amount due.
- 3.4. The buyer is obliged to furnish adequate security on request of Varupack. If the buyer fails to do this within the by Varupack given term, the buyer is directly in default.
- 3.5. If the buyer is in default, it will borne full costs incurred to obtain an out-of-court settlement, legal costs and execution costs with a minimum of € 150,-. The buyer owes interests on these amounts.

4. Reservation of title

- 4.1. All products shall remain property of Varupack pending performance of all claims of Varupack on the buyer arising out of the business relationship.
- 4.2. The buyer is obliged to take all reasonable measures to preserve the products.
- 4.3. The buyer is obliged to inform Varupack immediately in case of seizure by third parties.
- 4.4. If Varupack wants to exercise its title, the buyer will unconditionally permit Varupack and third parties appointed by Varupack to enter the place where the products are stored and to take these products back.

5. Termination

- 5.1. Varupack is entitled to suspend her obligations or to terminate the contract if:
 - the buyer does not, not completely or not in time fulfill its obligations under the contract;
 - Varupack has valid grounds to believe that the buyer will not fulfill its obligations;
 - It cannot be required that Varupack performs the contract because of a delay caused by the buyer;
 - Fulfillment of the contract is impossible or cannot be required of Varupack because of unforeseen circumstances
- 5.2. If the contract is terminated, Varupack's claims against the buyer are immediately due and payable. If Varupack suspends its obligations, Varupack retains its rights according to the contract and law.
- 5.3. If the contract is terminated or if Varupack's obligations are suspended, Varupack is in no way liable for damages and costs.

5.4. If the termination is attributable to the buyer, the buyer is obliged to compensate Varupack for damages and costs.

5.5. In case of liquidation, (application for a) moratorium or bankruptcy, seizure against the buyer, debt restructuring or other circumstance as result of which the buyer is no longer free to have its capital available, Varupack is free to terminate the contract or to cancel the order with immediate effect and without any obligation to pay any damages or costs. These claims of Varupack are immediately due and payable.

5.6. Annulment of the order before delivery of the product(s) to the buyer, will result in a compensation to Varupack which is equal to 35% of the purchase price per purchase order.

6. Notification

6.1. Any claim for breach of warranty must be presented in writing prior to 14 days after sale. The sole en exclusive remedy for any breach of warranty shall be the replacement of the warranted goods or refund of the purchase price, at the option of Varupack, except as set forth herein.

7. Warranties

7.1. Varupack makes no other warranty or representation other than as set forth in these terms and conditions. Varupack expressly disclaims any warranty as to fitness for a particular purpose or merchantability.

7.2. It is further expressly agreed by the buyer that Varupack shall not be liable for any incidental, special, punitive or consequential damages, including without limitation, loss of profits or loss of business from the failure, in part or in full, of any goods acquired by buyer from Varupack.

7.3. All claims against Varupack lapse one year after the date of delivery of the products. Guaranteed claims are excluded from the afore mentioned prescription period.

8. Liability

8.1. If Varupack is liable, its liability will be limited to the amount the insurance company pays out.

8.2. Varupack is only liable for direct damages.

8.3. The buyer indemnifies Varupack against all claims of third parties.

8.4. The limitations of liability do not apply if the damages are caused by intent intentional act or gross negligence by Varupack.

9. Risk transfer

9.1. Varupack will deliver its products ex works, unless agreed otherwise in writing.

10. Intellectual property

10.1. Varupack has the right to use the knowledge of the execution of the contract also for other purposes, as long as it does not provide confidential information of the buyer to third parties.

11. Applicable law and jurisdiction

11.1. All legal relationships between Varupack and the buyer shall be exclusively governed by Dutch law.

11.2. The Vienna Sales Convention (C.I.S.G.) is not applicable.

11.3. For any disputes directly or indirectly arising from the legal relationship between Varupack and the buyer, the court of Utrecht shall have jurisdiction. Varupack shall nevertheless be entitled to submit the dispute to the competent court according to law.

12. Location and modification of conditions

12.1. These general terms and conditions are deposited at the Chamber of Commerce in Utrecht.

12.2. The last deposited version is applicable.

13. General provisions

13.1. Unless otherwise expressly agreed upon, all sells shall be exclusively subject to these general terms and conditions.

13.2. As far as these conditions do not contain provisions regarding individual legal issues, statutory law shall apply.

13.3. In the event that any provision of the general terms and conditions should be partly or entirely invalid, the remaining provisions shall have full validity. In that case, Varupack and the buyer will discuss the content of the alternative provision. The alternative provision will be as much as possible in pursuance of the purpose and meaning of the original provision.