

General conditions of sale and delivery of:
Nedupack Thermoforming B.V.
Registration number Chamber of Commerce in Arnhem: 6658 7492

CLAUSE 1: APPLICABILITY

These conditions apply to all offers and to all agreements for the performance of work and/or the purchase and sale by Nedupack Thermoforming B.V. based in Duiven, hereinafter to be referred to as the user.

The client/purchaser shall below be referred to as the other party.

Any varying conditions only form part of the agreement entered into between the parties if and insofar as both parties have expressly agreed this in writing.

The acceptance by the other party without comment and the keeping of the offer or order confirmation which refers to these conditions is deemed to be the acceptance of their application.

The possible non-applicability of (part of) a provision in these general conditions, does not affect the applicability of the other provisions.

CLAUSE 2: AGREEMENTS

Contractor agreements and/or agreements of purchase and sale and additions/amendments to such are only binding by written confirmation by the user.

CLAUSE 3: OFFERS

1. All offers, quotations, price lists, delivery times etc. of the user are without obligation unless the work to be performed is recorded in a full description, whether or not accompanied by a drawing or several drawings.

The last-mentioned description/drawing(s) must have been drawn up at the same time as the first-mentioned documents

and be attached to such. The description/drawing shall then be binding for both parties.

2. All offers/quotations are without obligation unless they contain a term for acceptance. If an offer/quotation contains an offer without obligation and this is accepted by the other party

, the user has the right to withdraw the offer within two days after receipt of the acceptance.

3.

A. If between the date of entering into of the agreement and delivery the cost price of the ordered goods/used materials increases and/or the government and/or trade unions make changes to wages, employment conditions or social provisions, the user is entitled to charge these increases on to the other party.

Should between the above dates a new price list be issued by the user and/or suppliers and come into force, the user is entitled to charge the prices stated in such to the other party or to apply the provisions in the previous sentence.

B. In the event the other party is a natural person not acting in the course of a profession or business, it applies that price increases may be passed on/charged on 3 months after realisation in the above-referred to meaning.

In the event of price increase in shorter term, the other party is entitled to terminate the agreement.

4. The user may engage third parties in the performance of that agreed.

CLAUSE 4: DELIVERY/PERFORMED WORK

1. Delivery is not carriage paid. Stated delivery times and periods within which work must have been performed are never to be viewed as strict deadlines unless expressly otherwise agreed. In the event of late delivery/ending of the work, the user must therefore be issued with a written notice of default.
2. In the event of delivery/performance of work in parts, each delivery/phase is deemed to be a separate transaction.
3. If it is not possible to deliver the goods to the other party, the user reserves, after having issued a notice of default on the other party and the term set in such notice of default has expired, the right to store the goods/material purchased for the performance of the work for the account and at the risk of the other party, or destroy them. The preceding does not affect the obligation of the other party to pay the purchase price.
4. Delivery takes place once-only at the address stated by the other party even if the ordered goods are intended by the other party to be distributed over different addresses. The other party then guarantees proper accessibility of the destination/place of unloading and is responsible for the unloading.
5. The user is authorised to demand advance payment or security in respect of the performance of the financial obligations of the other party before proceeding to make deliveries and/or begin the work.

CLAUSE 5: PROGRESS, PERFORMANCE OF WORK & TOLERANCE

1. If the deliveries or work cannot take place normally or without interruptions through no fault of the user, the user is entitled to charge the associated extra costs to the other party.
2. If during the performance of the work accepted by the user it appears that the work is unfeasible, either as a result of circumstances not known to the user, or due to whatever force majeure, the user is entitled to claim that the instruction granted to the user is changed to such an extent that the performance of the work becomes possible, except if as a result of the unknown circumstances or force majeure this will never be feasible. The user then has the right to full payment for all the work already carried out by the user.
3. All costs incurred by the user on the request of the other party are fully for the account of the latter unless otherwise agreed in writing.
The user is permitted to deliver a deviating number than the order size. Deviations of 5% from the order are within the permitted tolerance.

CLAUSE 6: TRANSPORT

1. Shipment of ordered goods takes place in a manner to be determined by the user, but for the account and at the risk of the other party.
2. The user is not liable for damage, of whatever nature or form, relating to the transport, whether or not suffered to goods.
3. The other party must adequately insure itself against aforementioned risks.
4. Non-accepted orders are stored by the user for the account and at the risk of the other party, all this in accordance with the provisions of clause 4.

CLAUSE 7: COMPLAINTS/RETURN SHIPMENTS

1. The other party is obliged to inspect the goods immediately on taking receipt of such. If visible defects are observed, this must be noted on the consignment note and/or accompanying receipt and notified to the user within 24 hours. Such with immediate written confirmation. Other complaints, also in respect of performed work, must be notified to the user by registered letter within 8 days after receipt of the goods.
2. If the aforementioned complaint has not been notified to the user within the terms set out above, the goods are deemed to have been received in good condition.
3. Complaints do not suspend the payment obligation of the other party. The user must be given the opportunity to investigate the complaint.
4. If a return shipment appears to be required, this only takes place for the account and at the risk of the user if the latter has given its express written agreement to such in advance. If the return shipment relates to a complaint as set out above, the return shipment may only be for the account and at the risk of the user if the user has declared the complaint justified. In such cases, the return shipment only takes place for the account and at the risk of the user if the user has declared the complaint justified. In such cases the return shipment takes place in the manner to be determined by the user.
5. If after delivery, the goods have been changed in nature and/or composition, have been treated or processed either wholly or in part, are damaged or repacked, any right to complain lapses.
6. In the event of justified complaints, the loss shall be dealt with in accordance with the provisions in clause 8.

CLAUSE 8: LIABILITY/GUARANTEE

1. The user fulfils its task as may be expected from a business in its sector but does not accept any liability for loss, including consequential loss, which is the result of its acts or omissions in the widest sense of the word, unless such loss is attributable to its gross negligence and/or intentional act. A same restriction applies in respect of members of staff and/or third parties engaged by the user in the performance of its work.
2. If apparent material and/or manufacturing faults occur in the delivered goods which must have been already present at the moment of delivery, the user undertakes to replace those goods without charge. The user guarantees the usual normal quality and soundness of the delivered goods; the actual lifespan of such can never be guaranteed.
3. Without prejudice to the provisions in the other paragraphs and clause 7, the user's liability - on whatever ground - is limited to the amount of the net sale price of the delivered goods, or the price of the work to be performed. Complying with this guarantee applies as the only and full compensation.
4. A. In all cases, the term within which the user can be held liable for compensation is limited to 6 months.
B. In the event the other party is a natural person not acting in the course of

a profession or business, there applies a maximum term of 1 year.

5. The guarantee provisions are as follows:

- Up to 3 months after purchase:

all-in guarantee, which means call out charges and labour costs and any parts to be replaced.

- Up to 6 months after purchase:

guarantee on all electrically operated parts. Call-out charges and labour costs are charged.

- Up to 12 months after purchase:

guarantee on any material or construction faults. All mechanically operated parts. Call-out charges and labour costs are charged.

Deviating guarantee provisions only apply if this has been agreed in writing.

6. The other party loses all rights towards the user, is liable for all loss and indemnifies the user against any claim by third parties in respect of compensation for loss if and insofar as:

A. said loss has arisen due to improper

use and/or use contrary to the instructions of the user and/or improper storage (storage in original packaging) of the delivered goods by the other party;

B. said loss has arisen due to the other party not acting in accordance with the instructions and/or advice given by the seller.

C. said loss has arisen due to errors/inaccuracies in the information (materials), information carriers and such like provided and/or prescribed to the user by or on behalf of the other party.

CLAUSE 9: PAYMENT

1. Payment must be made net in cash within 30 days from the invoice date, even if delivery is not possible in accordance with clause 4.

2. If an invoice has not been paid in full after expiry of the term referred to in paragraph 1:

A. from that moment, a late payment surcharge of 2%

shall be charged to the other party without any further notice of default being required to this end.

B. the other party shall owe the user default interest of

2% per month to be calculated cumulatively over the principal sum. Parts of a month are here deemed to be full months.

C. the other party, after having been issued a demand to this end by the user fails during the term set by the user, to observe its payment obligations, shall pay the costs relating to taking judicial and extrajudicial collection and/or execution measures, including the costs of a petition for bankruptcy. The other party shall owe in respect of extrajudicial costs at least 15% of the principal sum and the default interest.

3. In the preceding or corresponding circumstances the user may, at its discretion, terminate the agreement either wholly or in part, whether or not combined with a claim for compensation without any further notice of default or judicial intervention being required.

4. If the other party has not fulfilled its payment obligations on time, the user is authorised to suspend the performance of the obligations to delivery/perform work entered into towards the other party until the payment has been made or proper security has been provided for such. The same applies already before the time of failure/default if the user has the reasonable suspicion that there are reasons to doubt the creditworthiness of the other party.

5. Payments made by the other party shall always serve to settle all interest and costs due and subsequently the due and payable invoices which have been outstanding for the longest time, even if the other party states that the payment relates to a later invoice.

CLAUSE 10: OWNERSHIP OF DESIGNS

1. The user is the party entitled to the industrial and intellectual property rights in respect of the content and form of reports, drawings, designs, software models and such like.
2. Only after payment of all that due to the user pursuant to an agreement entered into, is the other party entitled to a user right in respect of the above.

CLAUSE 11: RETENTION OF TITLE

1. The user retains the right of ownership of the delivered and to be delivered goods up to such time the other party has fulfilled the related payments obligations towards the user. The payment obligations consist of the payment of the purchaser price plus claims in respect of the work performed relating to the delivery, as well as claims in respect of any compensation due to any failure in the performance of obligations on the part of the other party.
2. In the event the user relies on the retention of title, the agreement is deemed to have been terminated without prejudice to the right of the user to claim compensation of loss, loss of profit and interest.
3. The other party is obliged to immediately notify the user in writing of the fact that third parties exercise rights in respect of goods subject to a retention of title.

CLAUSE 12: PLEDGE/CREDIT WARRANTY

The other party is not entitled to pledge the goods to third parties and/or create a non-possessory pledge and/or give the goods for storage into the actual control of one or several financiers (credit warranty), as such will be deemed to be an attributable non-performance on its part. In that event the user may, without any notice of default being required, suspend its obligations under the agreement or terminate the agreement, without prejudice to the right of the user to compensation for loss, loss of profit and interest.

CLAUSE 13; BANKRUPTCY, LACK OF POWER OF DISPOSITION

Without prejudice to the provisions in the other clauses of these conditions, the agreement entered into between the other party and user shall be terminated without judicial intervention and without any notice of default being required if the other party is declared bankrupt, applies for a moratorium or due to an attachment order, guardianship order or otherwise loses the full or partial power of disposition and/or legal capacity in respect of its assets unless the trustee or administrator allows the obligations arising from the agreement as part of the estate.

CLAUSE 14: BREACH OF CONTRACT/DEFAULT

1. In the event the performance of that which the user is obliged pursuant to the agreement entered into with the other party is not possible and such can be blamed on the non-attributable failure to perform on the user's side and/or on the side of the third parties/suppliers engaged for the performance of the agreement, the user is entitled to terminate the agreement entered into between the parties or to suspend the performance of its obligations towards the other party during a reasonable term to be determined by the user without being liable to pay any compensation. If the above situation occurs when the agreement has been partly performed, the other party is obliged to perform its obligations towards the user up to that time.

2. Circumstances which are deemed to be non-attributable non-performance shall include: war, riot, mobilisation, civil commotion both domestic and abroad, government measures, strikes and lockouts or threat of such and similar circumstances; distortion of the exchange rates existing at the time of entering into of the agreement; business interruptions due to fire, accident or other incidents; natural phenomenon, all this irrespective of whether the failure to perform or late performance takes place at the user, its suppliers or third parties engaged by it in the performance of the obligation.

3. In the event the other party fails in any way to promptly perform its obligations toward the user, in the event of the suspension of payment, application for a moratorium, bankruptcy, attachment order, assignment of assets or liquidation of assets of the other party, all that is payable by the other party pursuant to any contract to the user becomes immediately due and payable.

CLAUSE 15: CANCELLATION/TERMINATION

1. The other party waives all rights to termination of the agreement ex article 6:265 et seq. Dutch Civil Code or other statutory provisions unless cancellation pursuant to the sub-clause below has been agreed.

2. Cancellation by the other party is only possible if the user agrees to this. In that event, the other party is obliged, in addition to making a payment of at least 20% of the purchase price (contract price), to purchase already ordered goods, in that case not treated or processed, on payment of the purchase price. The other party is liable towards third parties for the consequences of the cancellation and indemnifies the user in this respect.

3. Payments already made by the other party are not refunded.

CLAUSE 16: APPLICABLE LAW, COMPETENT COURT

1. The agreement entered into by the user and the other party is exclusively governed by Dutch law. Disputes arising from the agreements shall also be governed by Dutch law.

2. Any disputes shall be heard by the competent Dutch court, be it that the user has the authority to bring a case before the competent court in the place where the other party resides and/or is based.

3. In the event the other party is a natural person not acting in the course of a profession or business, it applies that within 1 month after the user has notified the other party that the case will be brought before the Court, the other party may make it known that he opts to have the dispute heard by the Court with jurisdiction pursuant to the law.