

General Terms and conditions of sale and delivery

Tradex Corporation B.V.

Tradex Corporation B.V. Corporation B.V., company registration number: 61502146 at Rietveldenkade 15, 5222 AJ te 's-Hertogenbosch

General Terms and Conditions of Sales and Delivery

1. APPLICATION

- 1.1 These terms and conditions are part of all our offers, sales and deliveries in which Tradex Corporation B.V. acts as the seller.
- 1.2 Amendments to or modifications of these general terms and conditions are only valid if Tradex Corporation B.V. specifically accepts such amendments or modifications in writing.
- 1.3 Should any article of these general terms and conditions become inapplicable or invalid for any reason whatsoever, all other articles of the same general conditions and terms will remain in effect.

2. OFFERS

- 2.1 All our offers of sale are without any obligations from our side. Purchase orders can only be accepted / confirmed by means of the written sales confirmations by Tradex Corporation B.V.
- 2.2 Upon agreement these purchase orders will result in a contract, where the general terms and conditions of Tradex Corporation B.V. are applicable and always overrule the Buyer's terms and conditions.
- 2.3 In the absence of a formal purchase order, the contract is to be considered as fulfilled at the time of physical delivery.

3. PRICES

- 3.1 Unless agreed otherwise, all our prices are net prices, excluding any import duties, VAT and other taxes and packaging.
- 3.2 Should cost factors of the ordered goods be subject to change after the conclusion of a contract but prior to delivery, Tradex Corporation B.V. has the right to adapt its price accordingly.

4. DELIVERY

- 4.1 All deliveries will be effected according to the latest Incoterms 2010 as specified in our sales confirmation, unless otherwise agreed.
- 4.2 Delivery dates as stated in the sales confirmation are indicative. Tradex Corporation B.V. will do its utmost to adhere to the delivery dates as stated in the sales confirmation, however Tradex Corporation B.V. will not be responsible for any direct or indirect losses as a result of a delayed delivery. A delayed delivery as such is no valid reason for the Buyer to cancel the contract.
- 4.3 If the Buyer requests a delayed delivery Tradex Corporation B.V. has either the right to pass on to the Buyer all the costs which are related to such a delayed delivery or the right to cancel the contract.
- 4.4 If the Buyer requests a cancellation of the contract Tradex Corporation B.V. has the right to pass on all direct and indirect costs and damages resulting from this cancellation.

5. INSPECTION – DISCHARGE – UNLOADING

- 5.1 Bulk deliveries: Prior to discharge / unloading at Buyer's facility, Buyer will do all necessary tests to verify that the goods conform the specifications as laid down in the contract. Tradex Corporation B.V. shall not be liable for any direct / indirect costs and / or damages resulting from Buyer's failure to perform such tests prior to unloading at Buyer's facility. Notwithstanding Buyer's obligation to inspect the goods prior to discharge / unloading, Buyer will ensure a swift unloading of the goods upon arrival at its facility to a reasonable extent which is common according to general practice.
- 5.2 Tradex Corporation B.V. has the right to get a reimbursement from Buyer for all costs that might arise due to a delayed discharge / unloading. If goods are not delivered according to the specifications as laid down in the contract Buyer will immediately inform Tradex Corporation B.V.
- 5.3 Once Buyer discharges the goods at its facility, Buyer is deemed to have accepted the goods.

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5. INSPECTION – DISCHARGE – UNLOADING

5.4 Deliveries of packed goods: Prior to usage but within 5 working days after discharge of the delivered goods at Buyer's facility, Buyer will do all necessary tests to verify that the goods conform the specifications as laid down in the contract. Tradex Corporation B.V.. shall not be liable for any direct / indirect costs and / or damages resulting from Buyer's failure to perform such tests prior to usage but within 5 working days from delivery at Buyer's facility. Buyer will ensure a swift discharge / unloading of the goods upon arrival at its facility to a reasonable extent which is common according to general practice.

5.5 Tradex Corporation B.V. has the right to get a reimbursement from the buyer for all costs that might arise out of a delayed discharge / unloading.

5.6 Buyer's failure to inspect goods within 5 days from discharge and / or buyer's failure to report potential non conformities after inspection immediately results in acceptance of the goods. Once Buyer uses the goods, Buyer is deemed to have accepted the goods.

5.7 Tradex Corporation B.V. may change delivery and performances dates or direct temporary suspension of scheduled shipments by giving notice hereof to the buyer. In such event the Buyer shall store the Products for a reasonable period of time having regard to the circumstances and shall safeguard them and take all reasonable steps to prevent their deterioration until their actual delivery, all such without any extra costs being charged to Tradex Corporation B.V.

5.8 The buyer agree to follow all instructions from Tradex Corporation B.V. concerning means of transport, routing and invoicing of transport, and insurance cover during transport.

6. LIABILITY

6.1 Tradex Corporation B.V.. guarantees that at the time of delivery the goods shall only meet the specifications as mentioned in Tradex Corporation B.V. sale confirmation.

6.2 Tradex Corporation B.V.. never guarantees application possibilities and / or fitness for particular / specific use, merchantability or otherwise of its products. In no event Tradex Corporation B.V.. shall be liable for goods that meanwhile been fully or partially consumed, changed from their original form, commingled by the Buyer and / or resold by the Buyer.

6.3 With the exceptions of gross negligence and malice aforethought Tradex Corporation B.V. shall never be liable for damage as a result from work undertaken by Tradex Corporation B.V. and or third parties during the execution of the contract. With the exceptions of gross negligence and malice aforethought Tradex Corporation B.V.. shall never be liable for its staff and staff of third parties involved during the execution of the contract.

6.4 Under all circumstances Tradex Corporation B.V. shall never be liable for any consequential damage, lost profits or indirect loss no matter how arising. Tradex Corporation B.V. liability will never exceed the invoice value of the delivered goods, calculated as per contract.

6.5 Tradex Corporation B.V. has the option to replace the off specification goods within a reasonable amount of time, whereby Tradex Corporation B.V. always has the option to repossess the goods originally delivered. Furthermore Tradex Corporation B.V. has the option to allow the Buyer to purchase replacement goods, whereby Tradex Corporation B.V.. shall pay the potential reasonable price difference between the price of the originally delivered goods and the price of the replacement goods to the Buyer and visa versa. In such event Tradex Corporation B.V.' liability will cease to exist.

6.6 The buyer shall notify Tradex Corporation BV directly and immediately in writing in the event there is a reasonable basis for safety concerns relating to one or more products delivered by Tradex Corporation BV.

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7. FORCE MAJEURE

7.1 Tradex Corporation B.V. shall not be liable in damages or otherwise for any failure or delay in performance of any obligation hereunder, where such failure or delay is caused by force majeure, being any event, occurrence or circumstances reasonably beyond the control of Tradex Corporation B.V., including without prejudice to the generality of the foregoing, failure or delay caused by or resulting from acts of god, strikes, fires, floods, wars (whether declared or undeclared) riots, destruction of the goods, delays of carriers due to breakdown or adverse weather, perils of the sea, embargoes, accidents, restrictions imposed by any governmental authority (including allocations, priorities, requisitions, quotes and price controls), lack of raw materials, production stops, partial or complete breach of contract of Tradex Corporation B.V.' suppliers whose goods and / or services must be used to execute the contract and any other condition which Tradex Corporation B.V.. could not have foreseen and which Tradex Corporation B.V.. cannot influence.

7.2 In such event Tradex Corporation B.V.. shall immediately notify the other party hereby indicating the nature of such cause and to the extent possible, inform the other party of the expected duration of the force majeure event. In such event Tradex Corporation B.V. always has the option to cancel the contract.

8. CLAIMS

8.1 Claim can only be considered by Tradex Corporation B.V.. if Buyer notifies Tradex Corporation B.V.. in writing within 6 working days from delivery date. Failure to do so will terminate Tradex Corporation B.V..' liability.

8.2 In the event of a claim Buyer will enable Tradex Corporation B.V.. to inspect the goods before they are used and / or processed and / or discharged (bulk deliveries). Such inspection will be executed by an independent inspection and survey company which is acceptable to both parties. The results of such inspection are to be final and binding for both parties.

9. PAYMENT

9.1 All payments to be received according to the payments terms of Tradex Corporation B.V. sales confirmation and as stated on Tradex Corporation B.V.' invoice.

9.2 Tradex Corporation B.V.. may at any time request the Buyer to provide an acceptable payment security.

9.3 All payments have to be made and submitted by wire transfer at time of the order. No goods shall leave Tradex Corporation B.V. their warehouse until it is paid in full. Under all circumstances the Buyer may never withhold any payment or claim any right of deduction or off-set against any payment under the contract.

9.4 Without prejudice to Tradex Corporation B.V..' other rights and remedies, the Buyer shall pay to Tradex Corporation B.V. cumulative interest on all overdue sums at an interest rate of Libor plus 5 %. All judicial and extrajudicial collection charges are for the account of the Buyer. If Buyer defaults on payment of any receivable on due date, Tradex Corporation B.V. has the right to postpone deliveries under each pending contract or to cancel each pending contract.

9.5 All costs and / or direct / indirect damages related to such postponement or cancellation will be for Buyer's account. In the case of default on payment of any receivable at the due date, the Buyer must return forthwith to Tradex Corporation B.V.. all merchandise unpaid for. Notwithstanding the foregoing, the consequence of such a default shall also be that all other claims against the Buyer shall become immediately due and payable, and all terms previously granted for payment of other claims, invoices or receivables or other credit arrangements shall be cancelled automatically and with immediate effect

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10. RETENTION OF TITLE

10.1 The goods are to remain property of Tradex Corporation B.V.. until all receivables, including but not limited to

receivables of all goods whatsoever supplied, receivables for all services rendered, incidental receivables and receivables for damages have been paid in full.

10.2 The Buyer shall permit the servants or agents of Tradex Corporation B.V. to enter on to the Buyer's premises and repossess the goods at any time prior thereto. As long as payment has not been effected the Buyer cannot sell, pledge or offer goods as guarantee or collateral security to any party. Should the goods (or any of them) be converted into a new product, whether or not such conversion involves the admixture of any other goods or thing whatsoever and in whatever proportions, the conversion shall be deemed to have been effected on behalf of Tradex Corporation B.V.. shall have the full and legal and beneficial ownership of the new products, but without accepting any liability whatsoever in respect of such converted goods in relation to any third party, and the Buyer hereby indemnifies Tradex Corporation B.V. in relation there to.

11. JURISDICTION

11.1 All contracts with Tradex Corporation B.V.. shall be governed exclusively by the laws of the Netherlands. All disputes shall be exclusively submitted to the competent Court Oost -Brabant in 's-Hertogenbosch, the Netherlands. However, Tradex Corporation B.V.. is entitled to bring the dispute before the competent court of Buyer's domicile.

12. OTHER CONDITIONS

12.1 Buyer is never entitled to transfer their rights and / or obligations under a contract to a third party without Tradex Corporation B.V.' written approval.

12.2 All amendments and additions to a contract are valid only if they are made in writing and signed by both parties

12.3 Tradex Corporation B.V.. has the right to postpone deliveries under each pending contract or to cancel each pending contract if the economical situation of the Buyer or the securities which he has given either change or deteriorate to such a degree that Tradex Corporation B.V.. considers these to jeopardize the payment of any receivable. This can be assumed particularly when the Buyer refuses to pay or is insolvent, when a petition in bankruptcy is being filed against the Buyer for payment of creditors or collateral security, when a interim junction is being effected or the judicial compensation procedure or petition in bankruptcy are being applied for or opened, or when the Buyer makes a dissolution order or is dissolved by law.

13. FILLING

13.1 These General Conditions are filled with the Chamber Of Commerce in the Netherlands, regional office at 's-Hertogenbosch under number:

13.2 Dutch law shall be applicable to all legal relations between Tradex Corporation BV and the Buyer, all disputes arising under or in connection with any order or contract or the performance of any Order of Contract as well any disputes regarding these General Conditions shall be submitted to the exclusive jurisdiction of the court te 's-Hertogenbosch in the Netherlands.