

EUROPEAN TERMS AND CONDITIONS

General Terms of Sales and Delivery of the private company with limited liability MILENSA TRADING, having its registered office and principal place of business in Boven Leeuwen, The Netherlands, registered in the trade register of the Chamber of Commerce and Industry under file number 62403966.

Article 1 Definitions

Under these terms, the following is understood to mean:

Paragraph 1.1

"MILENSA TRADING": the private company MILENSA TRADING, having its registered office and principal place of business in Boven Leeuwen, and/or its legal successor(s) and/or the (legal) persons appointed by it.

Paragraph 1.2

"Client": any (legal) persons inter alia including its legal successors, representatives and authorized representatives who commission MILENSA TRADING to (cause to) deliver goods, or request an offer to that purpose.

Paragraph 1.3

The "Parties": MILENSA TRADING and the Client together.

Article 2 Applicability

Paragraph 2.1

These terms shall apply to:

- a.) Any agreements that MILENSA TRADING enters into with its Clients.
- b.) Any offers that MILENSA TRADING submits to (potential) Clients.
- c.) Any additional work, including in this respect anything that is delivered over and above what has been agreed upon originally during the execution of an Agreement that has been entered into with a Client.

Paragraph 2.2

The applicability of possible general (purchasing) conditions of a Client is excluded, unless explicitly agreed to otherwise in writing.

Paragraph 2.3

In the event that a provision of these General Terms and/or a provision of a written Agreement between MILENSA TRADING and a Client is null and void or becomes nullified, the other provisions of these terms and/or that Agreement shall remain in full force. In that case, the Parties shall undertake to (cause to) replace the provision that is null and void or that can be nullified in a manner that does justice to the intention of the provision that is null and void or that can be nullified in mutual consultation.

Article 3 Offers and the Realization of Agreements

Paragraph 3.1

Any offers of MILENSA TRADING shall also be based upon the data, materials and documents that have been made available by or on behalf of the Client, of which the accuracy and completeness is assumed. Offers are without any obligation Clients cannot derive any rights from this.

Paragraph 3.2

MILENSA TRADING is only bound after it has confirmed the commission given to it to the Client in writing.

Paragraph 3.3

The Client is bound after it has commissioned MILENSA TRADING or has accepted an offer submitted by MILENSA TRADING. Contrary to the provisions in Section 6:225 paragraph 2 of the Netherlands Civil Code, MILENSA TRADING is also not bound by an acceptance by the Client that deviates from the offer as to minor points, but in that case an Agreement shall come about on the terms and provisions of the offer, unless the Client objects to this in writing within 8 days after the written confirmation of MILENSA TRADING, specified above under 2.

Paragraph 3.4

MILENSA TRADING is not bound to the contents of leaflets, e-mails, printed matter or any other mode of expression, unless it is explicitly referred to in the Agreement entered in by the Parties.

Article 4 Execution of the Agreement

Paragraph 4.1

Any goods to be delivered by MILENSA TRADING shall inter alia be based upon the data, materials and documents that has been made available by the Client, of which the accuracy and completeness is assumed. Consequently, MILENSA TRADING is not bound to any reimbursement of damage and/or costs that have been incurred as a result of the inaccuracy and/or incompleteness of the data that have been made available in such a manner.

Paragraph 4.2

MILENSA TRADING is authorized and entitled to in the event that, and in so far as it deems this to be necessary, useful or required for the good execution of the Agreement - commission the entire or partial execution of the Agreement to third Parties.

Article 5 Delivery

Paragraph 5.1

The delivery periods specified by MILENSA TRADING do not count as deadline. Exceeding the delivery period does not give claim to damages, unless mandatory statutory provisions dictate otherwise.

Paragraph 5.2

At the moment of delivery the risk is transferred to the Client.

Paragraph 5.3

In the event that delivery free domicile has been agreed upon, MILENSA TRADING is entitled to charge the Client transport costs.

Paragraph 5.4

For any transactions, also in case of delivery free domicile, the warehouse of MILENSA TRADING is considered to be the place of delivery. The date of delivery shall be the date of dispatch, unless the goods are to be collected by the Client, in that case the date as given on the delivery note shall apply.

Paragraph 5.5

MILENSA TRADING is entitled to deliver an order as a whole or successively in consignments. In the latter case, each consignment shall be separately invoiced to the Client. In the event that the Client remains in default of the payment of a consignment, MILENSA TRADING is entitled to dissolve the Agreement without judicial intervention and without any notice of default of the Client with the retention of the right to damages, in so far as the Agreement has not been executed by it.

Paragraph 5.6

In the event that the Client has not taken possession of the goods after the period of delivery has expired, MILENSA TRADING shall store these goods at the expense and risk of the Client.

Article 6 Retention of Title

Paragraph 6.1

MILENSA TRADING shall retain the ownership of any goods delivered by it until the date on which payment of everything MILENSA TRADING claims from the Client is made in full.

Paragraph 6.2

As long as the integral payment of aforementioned claims has not taken place, the Client is not authorized or entitled to alienate, encumber without any right, or give over its actual control of the goods on which the retention of title of MILENSA TRADING rests - otherwise than in the normal exercise of its profession or company.

Paragraph 6.3

As soon as the Client fails in the performance of its obligations towards MILENSA TRADING, MILENSA TRADING is authorised and entitled to take back the goods without further notice of default. By accepting these General Terms, the Client already authorises MILENSA TRADING to then access (or cause third Parties to access) the place(s) where the goods are located with the aforementioned objective.

Article 7 Complaints

Paragraph 7.1

All the rights claimed by the Client on account of failures to comply with its obligations by MILENSA TRADING or other defects in the goods it has delivered must be invoked in writing, by registered post within 8 days after the Client has discovered the defect, or could have reasonably discovered the defect, in the absence of which the rights of the Client shall lapse concerning this. The rights of the Client concerning this shall also lapse in the event that it has tried to remedy (caused a third party to remedy) a supposed defect without explicit written permission of MILENSA TRADING.

Paragraph 7.2

Complaints about invoices shall be submitted with MILENSA TRADING in writing, stating the reasons, by registered post within 14 days after the invoice date, in the absence of which the rights of the Client shall lapse concerning this.

Paragraph 7.3

Complaints as meant above under sub 1 and 2, shall not suspend the obligations to pay of the Client.

Article 8 Liability

Paragraph 8.1

Subject to in so far as the exclusion of liability is not possible on the basis of mandatory statutory provisions, MILENSA TRADING is not obliged to pay any damages to persons or goods of the Client or of third Parties.

Paragraph 8.2

In the event that MILENSA TRADING, with due regard for the above mentioned provisions under 1, is supposed to be liable for any damage to persons or goods of the Client or of third Parties, its liability concerning that does not extend further than the sum for which it is insured, or should reasonably have been insured for.

Paragraph 8.3

The Client shall indemnify MILENSA TRADING against claims from third Parties on account of damage for which MILENSA TRADING is not liable by virtue of the provisions in this Article.

Article 9 Unforeseen Circumstances Paragraph 9.1

In the event that after the realization of the Agreement circumstances come into being or become known that MILENSA TRADING did not know, or was not supposed to know when the Agreement was entered into, as a result of which MILENSA TRADING cannot comply with obligations towards the Client in time, MILENSA TRADING shall not be in default, and it is entitled to suspend its obligations.

Paragraph 9.2

In the event that, as a result of above mentioned circumstances the compliance of MILENSA TRADING remains impossible, it has the right to claim that the Agreement shall be changed in such a manner that its execution by MILENSA TRADING remains possible, unless this cannot reasonably be required of the Client in the given circumstances and dissolution is justified. In the latter case, the Agreement entered into by the Parties shall be dissolved without the Client being entitled to any damages.

Paragraph 9.3

In the circumstances as meant above, any circumstance that is independent of the will of MILENSA TRADING that prevents the permanent or temporary compliance with the Agreement is also included, as well as in so far as it has not yet been included in that - (danger of) war, revolt, strikes, (natural) disasters, accidents, government measures, delay/failure of delivery by suppliers (including the suppliers of fuel, energy and water), transport problems, fire and breakdowns in the company of MILENSA TRADING or its suppliers.

Article 10 Prices and Invoicing

Paragraph 10.1

Unless explicitly stated otherwise in writing, all prices quoted by MILENSA TRADING are based on delivery from the company of MILENSA TRADING or another place where the goods to be delivered and/or processed by or on behalf of MILENSA TRADING are stored, and exclusive of VAT and other taxes, charges and duties, transport costs and insurance costs.

Paragraph 10.2

MILENSA TRADING explicitly retains the right to raise the prices quoted by it during the duration of the Agreement, in the event that the costs increase for MILENSA TRADING as a result of circumstances that are beyond its control, such as, for instance, a raise of the labor costs, a change in the rate of exchange, a raise of the energy prices, or a raise of the material prices.

Article 11 Payment

Paragraph 11.1

The terms of payment will be determined according to the credit request at our credit insurer. Payments have to be done according to these terms of payment, without any right to discount, set off or suspension, in default of which the Client is in default by operation of law, and thus without further notice of default, and owes an interest of 1 % per calendar month, in which part of a month counts as an entire month.

Paragraph 11.2

The judicial and extrajudicial collection costs for all the sums owing to MILENSA TRADING are at the expense of Client. In this case, the extrajudicial collection costs are understood to mean the collection rate, increased by VAT, advised by or in the name of the Dutch Bar Association.

Paragraph 11.3

Payments shall first be used to reduce the aforementioned costs and interest and subsequently the oldest invoice.

Paragraph 11.4

The claim to pay the sums owed to MILENSA TRADING is immediately due and payable in the event that the Client is declared bankrupt, applies for a moratorium, an application is made to place it under guardianship order, an attachment upon (part of) its goods is made, as well as in the event that (part of) its capital is put under administration, or in the event it otherwise loses the management and/or disposal of (part of) its capital, and furthermore in the event that the Client in the event that it is a general partnership or a private company with limited liability - is at the point of being wound up or is dissolved.

Paragraph 11.5

Before or during the execution van the Agreement, MILENSA TRADING, in the event that it has good grounds to fear that Client is not able, at any rate not able to comply with its obligation to pay towards it in time, is entitled to suspend the compliance with its obligations until the Client, when requested to do so, provides sufficient security. In the event that the Client is in default with such provision of security, MILENSA TRADING is entitled to dissolve the Agreement. The Client shall pay any damage that ensues from this suspension and/or dissolution.

Article 12 Guarantee

Paragraph 12.1

MILENSA TRADING guarantees that the products delivered by it have been manufactured of durable material and with good workmanship. Nevertheless, in the event that any defects occur in the products delivered by MILENSA

TRADING as a result of manufacturing of material defects, at its discretion MILENSA TRADING shall repair (cause) these defects (to be repaired) free of costs, it shall provide the parts that are necessary for repair, or it shall entirely replace the goods concerned.

In the event that repair or replacement is no longer possible, MILENSA TRADING shall refund the price that the Client has paid for the faulty goods.

Paragraph 12.2

In connection with the foregoing, no other obligations than aforementioned rest with MILENSA TRADING. As a condition for the compliance with its guarantee obligation, MILENSA TRADING may demand that the product that qualifies for guarantee be sent carriage paid to it or to an address given by it by the Client and/or that a commission is given for regular maintenance.

Paragraph 12.3

Products and parts thereof that are replaced pursuant to the provisions of this Article shall become the property of MILENSA TRADING.

Paragraph 12.4

In so far as not explicitly agreed to otherwise, this guarantee shall apply during 12 months after delivery.

Paragraph 12.5

Only in the event that MILENSA TRADING, after having been ordered to do this by the Client in accordance with the provisions of Article 7 paragraph 1 of these terms, does not comply with its aforementioned guarantee obligation, the Client may dissolve the Agreement concerned for the faulty part in that case the Client can only claim damages not exceeding the sum that it has paid for the faulty products to MILENSA TRADING.

Paragraph 12.6

Other guarantee terms may apply to certain products.

Article 13 Intellectual Property / Copyright

Paragraph 13.1

MILENSA TRADING shall retain any intellectual property rights / Copyright to goods, designs, concepts, sketches, drawings, models, illustrations, software programs, offers, instructions for use, etc that it has supplied and/or manufactured.

Paragraph 13.2

The designs, concepts, sketches, drawings, models, illustrations, software programs, offers, instructions for use, etc provided by MILENSA TRADING shall remain the property of MILENSA TRADING and may not be multiplied, made known to third Parties in any way, or sold off subject to explicit written permission as described in paragraph 13.4, such on pain of an immediately payable penalty of € 12,000.- for each infringement, without prejudice to the right of MILENSA TRADING to claim damages in so far as the damage should exceed the aforementioned penalty.

Paragraph 13.3

In the event that MILENSA TRADING makes use of materials, designs, sketches, drawings, models, illustrations, software programs, offers, instructions for use, etc provided by the Client, the latter shall indemnify MILENSA TRADING against any claims in connection with possible intellectual property rights that rest thereon.

Paragraph 13.4

Intellectual property / Copyright shall remain the property of MILENSA TRADING and can only be transferred by a Notarized document signed by all owners / shareholders of MILENSA TRADING.

Article 14 Applicable Law and Competent Court

Paragraph 14.1

The laws of the Netherlands shall apply to all the Agreements to which these General Terms apply, as well as to possible disputes that ensue from it. The applicability of the United Nations Convention on International Purchase Agreements concerning moveable property that came into effect on 11 April 1980 is explicitly excluded.

Paragraph 14.2

Any disputes that are directly or indirectly related to agreements to which these General Terms apply shall be submitted to the competent court in the district of Arnhem in The Netherlands, unless mandatory statutory provisions dictate otherwise.

Article 15 Deviations

Deviations from - or additions to these General Terms or an Agreement to which they apply can only be entered into in writing.

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