

TERMS AND CONDITIONS

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Article 1 Definitions

In these terms and conditions the next definitions shall apply:
'Buyer': the opposite party of Vadobag. This party may be Buyer of goods and / or be client Vadobag.
'consumer': a Buyer who is a natural person and not acting on behalf of a business or as a professional. Vadobag does not enter into contracts with consumers.
'delivery': the actual providing of the deliverable goods to the Buyer.
"EU": European Union, the Member States by 2015.
"in writing": this also includes by fax or email.
Vadobag: Vadobag Europe B.V.

Article 2 Expansion protected persons – third-party clause

These general conditions have also been stipulated on behalf of the (indirect) directors and shareholders of Vadobag as well as for all persons working for Vadobag, including third parties engaged. They may rely on these terms as if they are Vadobag.

Article 3 Offers and formation of agreement

Between Vadobag and Buyer an agreement is reached, once Vadobag has confirmed this in writing to the Buyer, or if Vadobag has started its implementation.

Article 4 Technical requirements - delivery area

1. Vadobag delivers 'REACH compliant' and in accordance with the General Product Safety Directive (2001/95 / EC). If the deliverables or work that need to be realized, have to meet other technical requirements or standards that include more, this shall be reported expressly and in writing by the Buyer, prior to conclusion of the agreement. Deviation may affect, among others, the price and delivery times. Reselling by the purchaser, or a third party, of products of Vadobag outside the EU is prohibited because of licensing restrictions and Article 18 paragraph 1 (Liability).

2. Technical requirements imposed by the Buyer concerning the goods to be delivered or work to be realized, and which deviate from the requirements customary in the industry, shall be expressly reported by the Buyer at the formation of the agreement.

Article 5 Samples, models and examples

If Vadobag shows or makes available a model, sample or example, it will be presumed to have only been shown or made available as mere indication: the properties of the deliverable goods or work to be realized may differ from the sample, model or example, unless it has been explicitly stated that the deliverable goods or work to be realized would be in accordance with the shown or provided sample, model or example.

Article 6 Execution of the agreement

1. Vadobag shall exercise the care of a good contractor in the execution of the agreement.
2. All assignments of the purchaser, replacing art. 7: 404 and 7: 407 paragraph 2 of the (Netherlands) Civil Code, shall be deemed to have been given to and accepted by Vadobag. Vadobag determines by which person or persons, also including third parties, the agreement is executed. Furthermore, Vadobag determines how and with what means the agreement is executed. In doing so it will take the fullest possible account of the reasonable wishes and instructions of Buyer, provided that this is, to the judgment of Vadobag, conducive to timely and proper execution of the agreement.
3. Buyer shall ensure that all data, which Vadobag indicates are necessary or which the Buyer should in reason understand to be necessary for the execution of the agreement, will be provided timely to Vadobag. Should the data required for the execution of the agreement not be provided timely to Vadobag, Vadobag has the right to suspend the execution of the agreement and / or charge the costs arising from the delay to the Buyer.
4. Vadobag is not liable for damages of any kind, caused as the result of the fact that Vadobag used the incorrect and / or incomplete data provided by the Buyer, unless such inaccuracy or incompleteness could have, or within reason should have been known by her.
5. If it is agreed that the agreement will be executed in phases, Vadobag may postpone the execution of those parts belonging to a next phase until the Buyer has approved the results of the preceding phase in writing and / or paid.

Article 7 Delivery and term of the agreement

1. Delivery of purchased goods takes place by making these available in the warehouse of Vadobag ("Ex Works"). Within the EU, delivery of goods purchased by Vadobag is possible "Franco House", but always at the risk of the Buyer. In case of delivery "Franco House" are insured by Vadobag during transportation under customary conditions for damage, loss and theft. Vadobag is not liable for the consequences of a delayed delivery.
2. The Buyer is obliged to accept delivery of the purchased goods at the moment they are delivered to him. If the Buyer refuses or fails to provide information or instructions necessary for the delivery, the goods will be transported and stored at Vadobag or at a third party at the expense and risk of the Buyer.
3. The delivery and / or period of execution is approximated by Vadobag, unless explicitly agreed otherwise. When establishing this Vadobag starts from the fact that it can execute the agreement under the conditions which are known to her at that time. In the event of untimely delivery or performance the Buyer should always give Vadobag notice of default in writing.
4. Vadobag is entitled to deliver sold goods in parts. This does not apply if a partial delivery has no independent value. If the goods are delivered in parts, Vadobag is entitled to invoice each part separately.

Article 8 Modifications concerning the deliverable work

Vadobag is authorized to deliver goods that deviate from what was agreed if this concerns deviations - in the deliverable goods, the packaging or accompanying documentation - required to comply with applicable legal requirements, its licensing requirements or if the changes concerning the goods are minimal and involve an improvement.

Article 9 Amendments concerning the agreement

1. If during the execution of the agreement it proves that, for a proper implementation, it is necessary to amend or supplement work activities, the parties will, timely and in mutual consultation, amend the agreement.
2. If parties agree that the Agreement is amended or supplemented, the time of completion of the execution can be affected. Vadobag shall notify

Buyer of this as soon as possible.

3. If the amendment or supplement concerning the agreement has financial and / or qualitative consequences, Vadobag shall inform the Buyer thereof in advance. If a fixed price was agreed Vadobag will indicate to what extent the amendment or supplement to the agreement will increase the price.

Article 10 Intellectual property

1. All documents provided by Vadobag, for instance - but not exclusively - samples, advice, designs, sketches, drawings, photographs, data carriers, are exclusively intended to be used by the Buyer in connection with the offer and / or agreement and shall not be reproduced, made public or disclosed to third parties without prior consent by Vadobag.
2. Vadobag retains the rights and powers conferred on it under the Copyright Act.
3. Vadobag also reserves the right for the increased knowledge as the result of the executed work, for other purposes than to execute the agreement, provided that no confidential information is disclosed to third parties.

Article 11 Termination and dissolution by mutual consent

1. Where there is a commission agreement, the purchaser may terminate the agreement in writing or in the same manner in which the agreement was concluded, but only for weighty reasons as referred to in art. 7: 408 paragraph 2 (Netherlands) Civil Code.
2. In the event of early termination for serious reasons a purchaser owes a reasonably part to be established, of the price, in accordance with the provisions of art. 7: 411 (Netherlands) Civil Code.
3. In the event Vadobag permits Buyer to return purchased items for a refund of the purchase price, then the Buyer is obliged to reimburse all financial losses suffered by Vadobag, such as losses, loss of profits and costs. The compensation payable by the Buyer is fixed at 35% of the purchase price, without prejudice to the possibility of Vadobag to claim full compensation.

Article 12 Security

1. Vadobag retains the ownership of all goods delivered to the Buyer and goods to be delivered, in respect of claims in consideration of for goods delivered or to be delivered by Vadobag to Buyer pursuant to the agreement or concerning work executed or to be executed pursuant to such an agreement, as well as in respect of the claims for failure to comply with such agreements.
2. Goods delivered by Vadobag, under the retention of title pursuant to paragraph 1, may not be processed by the Buyer or resold, not even in the normal course of business of the Buyer.
3. If the Buyer does not fulfil its obligations or if there is reasonable fear that he will not do so, Vadobag is entitled to remove the delivered goods for which, as referred to under paragraph 1, Vadobag relies on the retention of title concerning Buyer or third parties that hold the goods for the Buyer. Buyer is obliged to provide all cooperation under penalty of a fine per day of 10% of the amount owed by Buyer.
4. Buyer is obliged to provide goods delivered under retention of title by Vadobag, with indications showing these items have been delivered by and thus are the property of Vadobag, failing which shall result in presuming that all goods of that kind present at the Buyer, are the property of Vadobag.
5. The Buyer is obliged towards Vadobag, for all existing and all future claims of Vadobag on Buyer, on whatever grounds, on the first request by Vadobag, to provide (additional) security, allowing Vadobag to continually have sufficient security.

Article 13 Defects

1. Buyer shall inspect, or have inspected, the goods purchased, upon delivery - or as soon thereafter as possible. With this inspection the Buyer should check whether the delivered meets the agreement, namely:
- Whether the correct goods have been delivered;
- Whether the delivered goods in terms of quantity (e.g. the number and amount) comply with the agreement;
- Whether the delivered goods meet the agreed quality requirements or - if none were agreed - the requirements that may be set for normal use and / or commercial purposes;
2. Should visible defects or shortcomings be observed, the Buyer must report these within 14 days upon delivery to Vadobag in writing via complaints@vadobag.nl, under penalty of forfeiture of rights.
3. The Buyer must report non-visible defects within 14 days after discovery, but no later than one year after delivery, to Vadobag in writing via complaints@vadobag.nl, under penalty of forfeiture of rights.
4. The Buyer must report complaints about the service work performed within 14 days after discovery, but no later than one year after delivery, to Vadobag in writing via complaints@vadobag.nl, under penalty of forfeiture of rights.
5. If a complaint is justified, Vadobag will perform the work as yet as agreed, and / or - at his option - offer to credit the goods or to deliver as yet unless the latter has now become useless to Buyer. The latter must be demonstrated by Buyer with motivation. If the performance of the agreed service work or crediting or backorder of the goods is no longer possible or useful, Vadobag shall only be liable within the limits of Article 18 (Liability).

Article 14 Price Increase

If Vadobag agrees a certain price with the Buyer, Vadobag is nevertheless entitled to increase the price: Vadobag may charge the price applicable at delivery, according to its price list applicable at that time. If the increase is more than 5%, the Buyer has the right to terminate the agreement.

Article 15 Payment

1. Invoices from Vadobag shall be paid by the Buyer within 30 days after the invoice date, by bank transfer in Euros.
2. Payments made by Buyer - even if the Buyer has stated otherwise when paying - will first be deducted from all owed interest and costs due, next from due invoices in respect of goods for which the retention has already expired, and finally the invoices outstanding the longest.
3. If the Buyer gets in default in respect of a payment obligation towards Vadobag than Buyer owes claimable interest over the payable amount in accordance with the statutory rate plus 4%, with a minimum of 12% per annum.
4. Vadobag at all times is authorized to settle everything, whether or not claimable from Buyer, with any counterclaim of the Buyer. Without the consent of Vadobag the Buyer is not authorized to settle any claims on Vadobag. Buyer has no right to suspend performance against Vadobag.

Article 16 Exigibility claims & suspension / termination

All claims of Vadobag on Buyer will become immediately due and payable if:

- Buyer gets in default with respect to any of its obligations towards Vadobag;
- Vadobag receives any information after the conclusion of the agreement giving good ground to fear that the Buyer will not fulfil his obligations;
- Buyer is in default with respect to its obligations towards its (regular) bank.
- The application of the moratorium on payments, bankruptcy or a (form of) debt restructuring of the Buyer or an execution is levied against the Buyer on a substantial part of the goods of the Buyer or to matters that Buyer is keeping and the title of ownership of which is held by Vadobag; In the cases mentioned Vadobag is authorized to suspend the further execution of the agreement or to terminate the agreement, all this without prejudice to the right to claim damages.

Article 17 Collection Charges

1. If Buyer gets into default in respect of any payment obligation towards Vadobag, than Buyer is, following one reminder by Vadobag, obliged to compensate the extrajudicial costs of Vadobag. These costs are fixed at 15% of the payable amount, with a minimum of € 500.00, without prejudice to the amount of legal costs ordered to pay in the event of recovery through by legal process after a dispute.
2. The Buyer is liable towards Vadobag to pay Vadobag all incurred legal costs required to obtain payment, in all instances, except if the Buyer demonstrates that they are unreasonably high.

Article 18 Liability

1. Vadobag is insured for damages caused in the EU and those related to its delivered goods or the performance of work, to a maximum amount of 2.5 million euro's per claim and € 5 million per annum.
2. The total liability of Vadobag is limited to the amount paid in compensation by its insurance to the extent this liability is covered by its insurance, increased with the applicable excess.
If the insurance, in any event, does not offer coverage or does not pay out, the liability of Vadobag is limited to twice the invoice value.
3. Not eligible for reimbursement:
- Operating loss / consequential damages, including, for example stagnation damage and loss of profit;
- Damage caused by intent or deliberate recklessness of aids (third parties involved).
- Under Article 13 (Defects) costs made by the Buyer during the recovery period of Vadobag (e.g. verification / shipping costs).
4. The above limitations do not apply if the damage is the result of intent or deliberate recklessness by Vadobag.
5. Vadobag is authorized to accept any third-party liability limits on behalf of the Buyer. Any liability for shortcomings of these third parties is limited to the amount that the Buyer, in a direct action against that third party, could have received.
6. Buyer shall indemnify Vadobag for all claims of third parties in respect of damages in connection with or arising from the execution of the agreement by Vadobag, if and to the extent Vadobag, under the provisions of this article, shall not be liable for this to Buyer.

Article 19 Force majeure

1. Force majeure is defined as a shortcoming of Vadobag (partly) caused by circumstances that can not be attributed to Vadobag and were not foreseeable. These conditions include: delays at suppliers or other third parties - such as (sea) carriers - Vadobag is dependent of; strikes or work stoppages; weather; large and small acts of war; earthquakes; fire; loss or theft of tools or machines; a general shortage of necessary raw materials and / or goods or services required for the execution of the agreed performance; roadblocks; and import or trade restrictions.
2. Vadobag also entitled to invoke force majeure if the circumstances preventing (further) fulfilment occurs after Vadobag should have fulfilled its obligation.
3. During force majeure the delivery and other obligations of Vadobag are suspended. If the period during which the fulfilment of obligations by Vadobag is not possible lasts longer than 10 days, both parties are entitled to terminate the agreement without there being any obligation to pay compensation.
4. If Vadobag, at the time the force majeure starts, has already partly met its obligations or can only partly meet its obligations, she is entitled to separately invoice the already delivered or deliverable part and Buyer is obliged to pay this invoice as if it concerned a separate agreement. This does not apply if the already delivered or deliverable part has no independent value.

Article 20 Governing law and jurisdiction

1. The legal relationship between Vadobag and Buyer is governed by Dutch Law excluding the CISG.
2. Only the Dutch Court has jurisdiction to hear any disputes between the Buyer and Vadobag. The Court of Breda has exclusive jurisdiction, except applicability of art. 93 Code of Civil Procedures.
3. Vadobag however remains entitled to sue Buyer before the competent Court of the domicile of the Buyer.