

General Terms and Conditions Governing Production and Sales

These general terms and conditions governing production and sales are used by RELEAZZ B.V., which has its statutory registered office at Rijn 17 in (7908 HR) Hoogeveen, the Netherlands, and is registered with the Dutch Chamber of Commerce under Number 70273952 (hereinafter: 'RELEAZZ').

1. Scope of application

- 1.1. These general terms and conditions governing production and sales (hereinafter: the 'terms and conditions') shall solely govern all offers made and quotations issued by RELEAZZ, any agreement entered into by the latter and all supplies of products effected by it.
- 1.2. The application of any general terms and conditions employed by a client is explicitly rejected, even where there may have been a prior reference to such client's own terms and conditions or statement to the effect that they apply.
- 1.3. Furthermore, these terms and conditions solely govern any future offer, quotation, agreement or supply made or issued by, entered into with or effected by RELEAZZ.
- 1.4. Any natural person or legal entity who or which RELEAZZ in any way involves in the execution of an agreement or who or which together constitute RELEAZZ or work for the latter may rely on these general terms and conditions. This clause constitutes an irrevocable third-party clause for the benefit of the natural person or legal entity referred to in this clause.
- 1.5. For the purposes of these general terms and conditions 'client' is deemed to refer to anyone who requests or receives a quotation or offer from RELEAZZ, procures products from the latter and/or enters into an (or some other) agreement with it.
- 1.6. Any derogation from the provisions below may only be agreed to in writing and shall only apply after the statutory competent representative of RELEAZZ presents the relevant client with explicit confirmation of this in writing.
- 1.7. RELEAZZ reserves the right to amend these terms and conditions at any point in time. Such amendment shall apply as of fourteen (14) days after RELEAZZ gives a client notice of same. In the case of any agreement that is already in effect those terms and conditions which were applicable on the date on which an agreement was concluded shall remain in force.
- 1.8. In the event that any provision of these terms and conditions is null and void or is deemed to be otherwise not binding, that provision shall be interpreted in such a way that it is no longer null and void or is of a conflicting nature. In such a case the other provisions of these terms and conditions shall continue to apply in full.
- 1.9. RELEAZZ shall be entitled to assign an agreement (and its rights and duties pursuant to it) to another party without the relevant client's written consent.
- 1.10. RELEAZZ shall be entitled to avail itself of the services of any other party for the purposes of executing an agreement.

2. Quotations

- 2.1. Unless otherwise agreed in writing, any offer made and/or quotation issued by RELEAZZ to a client shall be free of obligation and shall be valid for a term of fourteen (14) days as of the date of despatch to the other party.
- 2.2. RELEAZZ reserves the right to revoke an offer and/or a quotation that it has presented within five (5) working days after receiving notice of its acceptance. In the event that it avails herself of this right, no agreement shall be concluded.
- 2.3. RELEAZZ shall always be entitled to amend the specifications stipulated in its offers and/or quotations.
- 2.4. Should a quotation contain an apparent written or other error or an ambiguity, RELEAZZ shall at all times be entitled to revoke it or to cancel the relevant agreement in the absence of an obligation to pay any compensation.

3. Conclusion of an agreement

- 3.1. An agreement shall only come into effect with RELEAZZ, provided that the latter confirms this by means of a notice confirming it (by email or otherwise). An objection against the substance of such notice of confirmation must be made by registered letter or email by no later than two (2) working days after receiving it, in the absence of which the relevant client shall be deemed to have consented to the substance of such notice.
- 3.2. An invoice issued by RELEAZZ or a delivery slip shall be deemed to constitute notice of confirmation in the case of any agreement, delivery or assignment for which RELEAZZ has not produced a written quotation or notice of confirmation.
- 3.3. What is stipulated in the notice of confirmation and these terms and conditions shall be decisive in respect of the substance of an agreement between the relevant parties.
- 3.4. Notwithstanding article 3.1, an agreement shall nevertheless be deemed to have been concluded, in so far as and provided that RELEAZZ proceeds to supply any products in accordance with the relevant quotation which it has issued.

4. Prices

- 4.1. Unless otherwise stipulated, any prices quoted in a RELEAZZ quotation or pricelist shall be stated in euros exclusive of VAT and shipping and transport costs.
- 4.2. In the event that there is any variation in the prices charged by RELEAZZ's suppliers and/or any other cost-determining factors, such as foreign exchange rates, salaries and wages, taxes, import, export and other duties, freighting and the like, RELEAZZ shall always be entitled to amend its prices accordingly having regard to any provisions of mandatory law applicable in this respect irrespective of whether or not such variation was foreseeable to RELEAZZ at the time when the offer was made or the order placed. RELEAZZ shall notify the relevant client of any such variation at such time as it becomes aware of it. A price variation referred to in this clause shall not confer on a client entitlement to annul, cancel or rescind the relevant agreement in any way.
- 4.3. Any brochures, price lists or other information supplied by RELEAZZ shall only be indicative and shall not be binding on it.

5. Payment

- 5.1. RELEAZZ shall be entitled to require payment in advance or of all or part of the amount invoiced upon delivery of the relevant products.
- 5.2. In the event that payment is not made in advance as provided for in Article 5.1, an invoice must be paid within thirty (30) days after the relevant invoice date, unless explicitly agreed to otherwise in writing. Payment must be effected by depositing or transferring the relevant amount in euros including VAT (in so far as any is payable) into a bank account designated by RELEAZZ. A value date stipulated in RELEAZZ's bank statements shall be decisive for the purposes of establishing the date of payment.
- 5.3. A client shall not be entitled to suspend, set off or reduce any payment.
- 5.4. In the event that an amount payable in accordance with an invoice is not paid on time, the relevant client shall be in default without the need for any demand or prior notice of default and they shall be liable for the commercial interest legally stipulated pursuant to Section 6:119a of the Dutch Civil Code as of the due date mentioned in the invoice.
- 5.5. RELEAZZ may set off all that it may owe a client pursuant to an agreement at any point in time whether or not it is due against all that the client owes it or any business associated with it.
- 5.6. The relevant client shall be liable for all judicial and extrajudicial costs (of proceedings or otherwise) actually incurred by RELEAZZ pursuant or in relation to that client's failure to comply with their obligations appropriately or on time (which are deemed to include any fees charged by a lawyer or bailiff and court fees). Such costs shall be deemed to amount to no less than 15% of the outstanding amount subject to a minimum of EUR 250.00 (two hundred and fifty euros).
- 5.7. RELEAZZ shall always be entitled to require personal or real collateral – such at its own discretion – from a client to secure compliance with the latter's current and future financial obligations towards it, amongst other things, where RELEAZZ has good grounds to fear that the client will fail to ensure timely compliance with its financial obligations towards it. In the event that and for as long as a client refuses to tender security in this respect or is unable to do so, RELEAZZ shall be entitled to suspend compliance with its obligations or to cancel the relevant agreement(s) with immediate effect in the absence of a duty to provide any compensation.

6. Retention of title and passing of ownership

- 6.1. All products supplied or to be supplied by RELEAZZ to a client shall remain the exclusive property of RELEAZZ until the client complies with all of their obligations towards it in relation to the relevant or any previous or subsequent identical delivery, any related work performed or to be performed by RELEAZZ, as well as any current or future claim which RELEAZZ has against the client on the grounds that the latter has failed or may fail to comply with their obligations towards RELEAZZ.
- 6.2. Until ownership has passed, a client shall not be entitled to encumber such products with a limited right of security or enjoyment, or to withhold them in any other way from RELEAZZ's recourse.

- 6.3. A client shall have a duty to store any products which have been supplied subject to retention of title as the identifiable property of RELEAZZ until ownership thereof passes to them, and to exercise the requisite level of due care when doing so.
- 6.4. Acting at their own expense, a client shall have a duty to insure any such products against fire, explosion and water damage, further damage or destruction for any reason whatsoever, and also against theft throughout the term of retention of title to them, and to present such insurance policies to RELEAZZ for it to inspect when first requested to do so.
- 6.5. In the event that a customer fails to comply with their financial obligations towards RELEAZZ or the latter has good grounds to fear that they will fail to do so, RELEAZZ shall be entitled to repossess any such products supplied subject to retention of title.
- 6.6. Should RELEAZZ claim the return of any products supplied subject to this clause as its property, the relevant client shall point out the place to RELEAZZ where the products may be found and shall at all times grant it free access to their grounds and/or buildings to inspect those products and/or to enable RELEAZZ to exercise its rights.
- 6.7. All intellectual property rights to any products or other materials such as designs, analyses, documents, instructions for use, quotations, price lists, packaging, tags, labels and advertising materials, as well as any preparatory materials for same which have been developed or supplied pursuant to the relevant agreement shall be vested exclusively in RELEAZZ and its licensor(s).

7. Delivery and delivery times

- 7.1. RELEAZZ shall notify a client in writing of the week during which the relevant products are to be delivered. That client shall then have a duty to be available to take receipt of the products during that week.
- 7.2. It may be agreed that a client will assume responsibility for transport. In that case the client shall bear any risks involved in and the cost of storage, loading, transport and unloading as of the date on which RELEAZZ notifies the client that the products are ready.
- 7.3. In the event that a client is not available to take receipt of any products as provided for in Article 7.1, fails to collect any products within five (5) working days as provided for in Article 7.2 and/or the client declines any products, such products shall be deemed to have been delivered. RELEAZZ shall send the relevant client an invoice pertaining to such delivery. Furthermore, in such a case RELEAZZ shall be entitled to store such products (or arrange for this to be done) at the relevant client's risk and expense. In addition, in such a case RELEAZZ shall be entitled to cancel the relevant agreement fourteen (14) days after the expiry of the term of delivery subject to its entitlement to compensation and its right to proceed with the sale of those products to any other party.
- 7.4. Where no further arrangements are made in writing, RELEAZZ shall determine the form of packaging.
- 7.5. RELEAZZ shall at all times be entitled to effect part deliveries, for which part deliveries separate invoices may be issued. A contracting party shall have a duty to pay for all part deliveries in accordance with the provisions of Article 5 of these terms and conditions.

7.6. Under no circumstances may any specified delivery time be deemed to be material to RELEAZZ, unless explicitly agreed otherwise in writing. A client shall only be entitled to seek the cancellation of an agreement where, after the expiry of the delivery term, RELEAZZ is afforded a reasonable period of time by means of a registered letter within which to comply with its obligations.

8. Inspections and complaints

8.1. A client shall have a duty to inspect the quality and quantity of any products immediately after they have been delivered. Any deficiency in terms of quality or quantity must be reported in writing within twenty-four (24) hours after delivery clearly stating the nature and scope of the complaint and providing photographs which reveal the deficiency. RELEAZZ must receive any other complaint within four (4) working days after the relevant products have been received. In the absence of a written report a client shall be deemed to have approved the products concerned and no further complaint shall be dealt with in this respect.

8.2. Subject to any evidence to the contrary, any quantity stipulated in a waybill or any other delivery document shall be deemed to be correct in relation to RELEAZZ.

8.3. After discovering a defect a client may not continue to use the relevant product or alienate it without RELEAZZ's written consent and, acting at the latter's request, shall be required to return the relevant product to RELEAZZ at their own risk and expense packed in the same way as RELEAZZ has done. Where a client fails to comply with this clause, their complaint shall not be dealt with.

8.4. In the event that RELEAZZ deems a complaint to be well-founded, it may elect to replace or repair the relevant product or to credit the invoiced amount (or to do so proportionately). RELEAZZ shall not have a duty to effect any performance other than to provide compensation for the relevant damage.

8.5. A complaint shall not be considered in the event that any instructions issued by RELEAZZ (or the relevant supplier) are disregarded, the consignment is used for anything other than its normal purpose or it is treated, stored or used inappropriately.

9. A client's general obligations

9.1. A client shall warrant that:

- (a) they will not do or fail to do anything that infringes RELEAZZ's intellectual property rights or those of any other party from whom RELEAZZ has obtained a licence, that renders such rights invalid, or that endanger the property of the relevant rights holder and/or RELEAZZ's licence to such intellectual property rights. More particularly, a client shall warrant that they will not register any marks, domain or trading names, AdWords or similar search terms of which the RELEAZZ trademark or similar sign capable of causing confusion constitutes part;
- (b) they will refrain from any commercial and retail practices which may impair RELEAZZ's good name or goodwill and shall refrain from making any adverse statement concerning RELEAZZ's name, brands and products.

9.2. In the case of each contravention or failure to ensure strict compliance with their obligations pursuant to this article, a client shall be required to pay a penalty of EUR 10,000.00 (ten thousand euros), which shall not be susceptible of a discount or setoff,

and in such a case to accept that RELEAZZ is entitled to cancel the purchase agreement which has been concluded or to declare that it has been rescinded and/or to exclude the client for any further supply of products subject to its entitlement to compensation and notwithstanding RELEAZZ's right to seek compliance accompanied by compensation or not.

10. Insurance and liability

- 10.1. RELEAZZ shall only be liable for any loss that occurs directly as a result of unforeseen, avoidable non-compliance for which it may be held to be culpable, and which is directly related to the relevant agreement (or its execution).
- 10.2. Any duty on the part of RELEAZZ to provide compensation to a client on any grounds whatsoever shall at all times be confined to compensation of no more than any direct loss (referred to in Article 10.6) subject to a maximum equivalent to what RELEAZZ's insurer pays out or provides in the way of compensation in the relevant case. RELEAZZ shall notify a client of the insured sum at the latter's request.
- 10.3. In the event that and in so far as RELEAZZ's professional liability insurer refrains from paying anything out or providing compensation for any reason whatsoever, any duty on the part of RELEAZZ to provide compensation on any grounds whatsoever shall be confined to the equivalent of no more than the amount invoiced by RELEAZZ in accordance with the relevant agreement (exclusive of VAT).
- 10.4. In the event that and in so far as RELEAZZ's professional liability insurer does not pay out anything or provide compensation for any reason whatsoever as provided for in Article 10.2, or the limitation of liability referred to in Articles 10.1 to 10.3 is contrary to legislation constituting mandatory law or is not upheld by a court of law and this would mean that RELEAZZ is liable, the latter's liability or at any rate its duty to provide compensation shall be confined to no more than EUR 20,000.00 (twenty thousand euros).
- 10.5. The limitation of liability referred to in Articles 10.1 to 10.4 shall cease to apply, if and in so far as the relevant loss is due to a deliberate act or omission, or wilful recklessness on the part of RELEAZZ, such to be proven by the relevant client, unless otherwise applicable pursuant to the legally stipulated assignment of the onus of proof.
- 10.6. For the purposes of these general terms and conditions 'direct loss' is only deemed to refer to:
 - (a) material damage inflicted on a client's property in so far as it has occurred as a direct result of a loss-inflicting act which amounts to a breach of the relevant agreement;
 - (b) any reasonable costs which a client needs to incur in order to ensure that RELEAZZ's performance accords with the relevant agreement. Nevertheless, no compensation shall be provided for such substitute loss in the event that the relevant agreement is rescinded by the client or is annulled in response to the latter's application for same;
 - (c) any reasonable expenses incurred for the purposes of determining the cause and extent of a loss in so far as such determination pertains to a direct loss as defined in these provisions;

(d) any reasonable costs incurred for the purposes of preventing or limiting any loss in so far as the relevant client can show that such costs have resulted in a limitation of any direct loss in accordance with these terms and conditions.

10.7. Under no circumstances may RELEAZZ be held liable or be required to pay compensation for any indirect and/or incidental loss, unless the applicable legislation constituting mandatory law does not permit the exclusion of such loss (or part thereof) or at any rate does not permit it in its entirety. For the purposes of these terms and conditions 'indirect and/or incidental loss' is deemed to refer to, amongst other things (but not confined to), consequential loss, loss of turnover and/or earnings, forgone savings, investments, any loss due to the disruption or stoppage of business and/or any expenses incurred for the purposes of preventing, determining or limiting any indirect and/or incidental loss, and/or liability for same, and any costs incurred for the purposes of securing extrajudicial compensation for such indirect or incidental loss. Should RELEAZZ nevertheless be liable for any indirect loss, the provisions of Articles 10.1 to 10.5 shall apply, in respect of which the limitations referred to therein shall apply in respect of the sum of any direct and indirect loss.

10.8. In all cases RELEAZZ shall only be liable for any culpable failure to comply with an agreement, in the event that the relevant client properly notifies it in writing immediately that it is in default, stipulating a reasonable deadline by when it is to remedy such non-compliance, and RELEAZZ also culpably fails to fulfil its obligations after that deadline. Such notice of default must contain as comprehensive and detailed a description as possible of that default, so as to enable RELEAZZ to respond to it appropriately.

10.9. Any claim against RELEAZZ for compensation shall lapse merely by virtue of the expiry of twelve (12) months after the occurrence which gave rise to that claim.

10.10. A client shall do all in its power to limit any loss. Under no circumstances shall RELEAZZ have a duty to proceed with compensation for any loss which could reasonably have been avoided.

10.11. A client shall indemnify RELEAZZ against any claim made by an assistant, including any staff member, representative and/or third party, concerning any loss in respect of which RELEAZZ has precluded and/or limited its liability towards the relevant client.

11. *Force majeure*

11.1. RELEAZZ may not be held culpable for any failure on its part to comply with an obligation towards a client, where RELEAZZ has to contend with *force majeure*.

11.2. '*Force majeure*' shall at any rate refer to any circumstances beyond RELEAZZ's control as a result of which it is impossible to comply with any undertaking governed by these terms and conditions temporarily or permanently. This shall also include a transport, import or export prohibition, an industrial strike or sit-in, staff sickness, the disruption of transport, insurrection, wilful harm, fire, water damage, a machinery defect, the interrupted supply of energy, a government measure (which is at any rate deemed to include an import or export barrier) or a sales prohibition, any of which may affect RELEAZZ and/or its suppliers.

- 11.3. Where RELEAZZ is of the opinion that such *force majeure* is of a temporary nature, it shall be entitled to postpone the execution of the relevant agreement until the circumstances of *force majeure* no longer occur.
- 11.4. In the event that RELEAZZ is of the opinion that any *force majeure* is of a permanent nature, it shall be entitled to amend the relevant agreement to accord with the circumstances without judicial intervention or to cancel all or part of it immediately in the absence of any duty to compensate the client concerned.

12. Non-disclosure

- 12.1. Both while an agreement is in effect and following its expiry, the relevant client shall have a duty not to disclose anything that comes to their knowledge pursuant to the agreement and/or whose confidential nature is self-evident, or which RELEAZZ designates as being of a confidential nature, which shall at any rate include the substance of the agreement. In the event that a client contravenes this clause, they shall be liable for a penalty of EUR 1,000.00 (one thousand euros) in the case of each contravention and EUR 100.00 (one hundred euros) for every day that it persists.

13. Termination

- 13.1. A client may only cancel an agreement entered into with RELEAZZ with the latter's consent. Should RELEAZZ consent to such cancellation, the relevant client shall immediately be liable to pay RELEAZZ a contractual penalty equivalent to 25% of the invoice value (including VAT).
- 13.2. By virtue of the mere occurrence of any of the following circumstances, RELEAZZ shall be entitled to cancel [*ontbinden*] all or part of an agreement or to rescind [*opzeggen*] it with immediate effect in the absence of any warning, notice of default or judicial intervention being required and subject to RELEAZZ's entitlement to compensation:
 - (a) the relevant client fails to comply with any of their obligations towards RELEAZZ or to do so properly or on time;
 - (b) the client concerned is declared bankrupt, files for bankruptcy, applies for a moratorium on payments or is granted same;
 - (c) the client in question applies for the application of the debt rescheduling procedure;
 - (d) the relevant client loses free disposal over its assets (or part thereof), for example, due to their attachment;
 - (e) according to RELEAZZ the client does not appear to be creditworthy enough to be able to comply with their obligations towards RELEAZZ;
 - (f) the relevant client's business is dissolved or liquidated;
 - (g) the client in question proceeds to shut down all or part of their business or has already done so, which is deemed to include the contribution of part of their business to a company that is to be established or which already exists;
 - (h) a decision is taken to dissolve the relevant client in its capacity as a legal entity or the client proceeds with a judicial composition accompanied by the surrender of its assets; or

- (i) another party that is not a group company or subsidiary as defined in Section 2:24a or 2:24b of the Civil Code acquires direct or indirect control over the relevant client's operations;

13.3. In any situation referred to in Clause (2) of this article RELEAZZ shall be entitled to suspend all current agreements between the relevant client and itself without any notice of default or judicial intervention, to seek cash payment for same even where otherwise agreed, or to cancel all or part of any agreement while also immediately repossessing any products that have been supplied in the absence of a duty on the part of RELEAZZ to provide any compensation or to comply with a warranty but subject to any other rights that it may hold, such as its entitlement to compensation.

13.4. A client shall only have the power to rescind an agreement, in the event that RELEAZZ culpably fails to comply with any material obligations stipulated in that agreement after receiving proper written notice of default, which is as detailed as possible, stipulating a reasonable period of time within which such non-compliance may be remedied.

13.5. Furthermore, RELEAZZ shall be entitled to cancel an agreement subject to a term of three (3) months for any reason whatsoever.

13.6. In the event that RELEAZZ decides to terminate an agreement on any grounds whatsoever, it shall not have a duty to provide any compensation under any circumstances whatsoever.

14. Governing law and competent court of law

14.1. All disputes directly or indirectly arising pursuant to any agreement governed by these terms and conditions shall be solely governed by and construed in accordance with the law of the Netherlands. The Vienna Sales Convention or any similar treaty shall not apply.

14.2. Any dispute arising pursuant to an agreement concluded between RELEAZZ and a client, including these terms and conditions, shall be brought before a competent court of law in the place where RELEAZZ has its registered office, unless the latter elects to institute proceedings before a court in a different place.