

General Sale and Delivery Conditions Vincap B.V.  
Version May 2015

General Provisions

1. These terms and conditions apply to quotes issued (offers) and confirmations of orders by Vincap B.V. (hereinafter: "Vincap") and all agreements entered into with Vincap. Derogation from these terms and conditions is only possible in writing.
2. All of Vincap's prices are in euros and are exclusive of transportation costs, VAT, import duties and excise duties, unless explicitly agreed otherwise.

Price rises, delivery and payment (or default)

3. If after acceptance of the quote, or after acceptance of the order, and before the time of actual delivery the prices of raw materials, energy, wages and transportation costs, or the amount of environmental or other charges rise by 5% or more, Vincap is allowed to pass on these price rises to the buyer. Such increases are communicated in writing by Vincap and are considered to be accepted if no objection is made within 7 days. If an objection is made, the parties will endeavour to reach an agreement on the new prices of the goods to be delivered within 7 days after the objection. If no agreement is reached, both parties are authorised to cancel delivery and/or purchase without any obligation to pay compensation.
4. The delivery time specified by Vincap is indicative and not a deadline. Delay in delivery does not entitle the buyer to cancellation or reimbursement, unless the parties expressly agree otherwise.
5. Unless otherwise agreed, the goods are delivered to the storage address specified by the buyer. From the time of delivery, the goods are at the expense and risk of the buyer. Storage at the request of the buyer is at the risk and expense of the buyer.
6. The buyer is obliged to accept the goods offered, or to collect them within 7 days of notification by Vincap. If the buyer does not accept or collect the goods or fails to do so in time, Vincap is entitled to store the goods at the buyer's expense and risk.
7. All payments must be made within 30 days after the invoice date unless otherwise agreed in writing. The buyer is not entitled to set off or reduce the purchase price by any counterclaim (alleged by it), unless Vincap provides a credit invoice to that end. Vincap is entitled to demand advance payment or security for payment at all times, even if deliveries were previously made with a payment credit.
8. If the buyer is in default, interest equal to the statutory interest is owed, but with a minimum of 1% per month for each month or part of a month that the

buyer is in default. Furthermore, the buyer in that case owes compensation for extrajudicial costs of 15% on the principal, with a minimum of €500. Claims of Vincap are immediately due and payable in the event of the bankruptcy or moratorium of the buyer.

9. All payments by or on behalf of the buyer will first go towards the costs and interest owed and then the principal.
10. If the buyer defaults on the payment of a partial delivery or delivery phase, Vincap is entitled to suspend the other orders still to be carried out by at least the same term as the term for which the buyer has left a due (partial) invoice unpaid, notwithstanding Vincap's right to cancel the agreement (in part), cancel orders in progress and to claim compensation. The same applies if the advance payment or security referred to in article 7 is refused.

Retention of title

11. All deliveries will be effected under retention of title. This retention of title extends to anything that Vincap has to claim by reason of the buyer's shortcomings, including compensation and fines. The buyer is not allowed to pledge the goods supplied to third parties, make them available or sell them to third parties, the latter with the exception of sale in the scope of normal business operations, until the buyer has fulfilled all its obligations towards Vincap.
12. If the buyer does not comply with any obligation under the agreement or not in a timely or proper fashion, Vincap is entitled to repossess the goods delivered. The buyer is required to allow Vincap access to areas where the goods are located or to hand them over on first request, failing which the buyer forfeits an immediately payable fine of €50,000 for each refusal and €2,500 per day for each day that the refusal continues. If the goods delivered by Vincap have meanwhile been processed or filled, this does not affect Vincap's retention of title on the goods delivered.
13. The buyer is required to notify Vincap immediately in writing when third parties enforce rights, including attachments, on the goods delivered by Vincap, which are still subject to retention of title. Failure to comply with this obligation will mean the buyer owes a penalty amounting to 20% of the amount of the principal owed by the buyer to Vincap, excluding VAT) with a minimum of €500.

## Packaging

14. The pallets, crates and other packaging materials made available by Vincap for packaging and shipping, whether or not on payment of a deposit, remain the property of Vincap or its supplier. The buyer is obliged to return these packaging materials carriage paid to the address specified by Vincap, unless otherwise agreed or unless the supplier of these materials arranges for return.
15. The packaging calculated by Vincap is credited for the full price, provided in good condition and returned carriage paid within one month from the date of the relevant invoice.
16. Damaged or incomplete durable packaging materials/packaging are not credited. If damage due to recovered or other packaging leads to dumping costs or environmental levies these are payable by the buyer.

## Complaint term and compliance

17. The buyer is required to check the delivered goods for visible defects and compliance within two business days after delivery. After the expiry of this term, or after total or partial processing of the delivered goods, the goods will be deemed to have been delivered in accordance with the agreed quantity and the agreed specifications and/or quality prescribed by law.
18. In the event of complaints about the delivered goods the buyer is required to report this in writing to Vincap within five working days after delivery and to store the delivered goods separately and packed in the original packaging as far as possible for inspection or approval on behalf of Vincap. The buyer has no right to complain if the weight or the quantity delivered is within a margin of 5%, unless otherwise agreed.
19. If and insofar as Vincap believes that the buyer's complaint is justified, Vincap is authorised at its own discretion to repair or replace the goods or to adjust the invoice amount or refund part of the price already paid without any further performance of the agreement.

## Liability

20. Vincap is only liable for damage of the buyer that is the direct consequence of a failure attributable to Vincap in the fulfilment of the agreed obligations.
21. Vincap is never liable for indirect damage or loss, including consequential damage or loss, lost profits, lost savings, and damage or loss due to business interruption or force majeure.
22. Vincap's liability is limited to a maximum of the invoice amount, charged by Vincap to the buyer for the supply of the relevant goods which caused the damage or loss, with a maximum of €50,000. If the above cannot be maintained at law, Vincap's

liability is in any case limited to the payment under the insurance taken out by Vincap.

23. Vincap is not liable for damage or loss caused because the buyer has not complied with its obligation to provide information or because the information provided by the buyer is not accurate, complete or reliable.
24. In case of Vincap's liability resulting from errors, defects or shortcomings on the part of its supplier or other third parties, this liability is furthermore limited to the amount for which its supplier or third parties have accepted liability.
25. Vincap is always authorised to minimise or remedy the damage or loss suffered by the buyer insofar as possible and the buyer is required to afford its full cooperation. The buyer is also required to minimise the damage or loss as much as possible.
26. The buyer will indemnify Vincap against any third-party claims in respect of damage or loss related to or arising from the agreement performed by Vincap, if and insofar as Vincap is not liable vis-à-vis the buyer pursuant to the provisions of this article.
27. If the buyer has insured any risks associated with the agreement, the buyer will indemnify Vincap for these risks.

## Applicability, changes and disputes

28. Dutch law applies to agreements with Vincap; the applicability of the Vienna Sales Convention is excluded.
29. Vincap is authorised to change and/or supplement these terms and conditions. The terms and conditions changed by Vincap apply to current agreements vis-à-vis the buyer from thirty (30) days after the buyer has been informed in writing of the change, unless the buyer notifies Vincap in writing within that period that it objects to the change. The changed terms and conditions then only apply to future agreements.
30. All disputes arising from or relating to quotations, order confirmations, agreements or these terms and conditions will be exclusively submitted to the competent court in Amsterdam.