

GENERAL CONDITIONS OF SALE

1 Definitions

The capitalized terms contained in these General conditions of Sale (the "Conditions") have the meanings set out below:
Confidential Information: means any information concerning the business of Movacolor or the Products which is not in the public domain. The obligation of confidentiality provided hereunder shall survive the expiration or termination of this Agreement, for any reason; Contract: means any order confirmation made by Movacolor to Customer and any change or addition to such order confirmation; Customer: means any individual or corporate body who purchases directly or indirectly Products from Movacolor or with whom Movacolor enters into or negotiates a Contract; Intellectual Property: means all the technology, trade secrets, know-how, information and other documentation ("Intellectual Property"); Movacolor: means Movacolor B.V., a limited liability company located at Koperslagersstraat 31, (8601 WL), Sneek, the Netherlands; Order: means any instruction or order placed by Customer to or with Movacolor; Product(s): means all goods and services that are the subject matter of a Contract, and all work to be carried out by Movacolor in that context;

2 Applicability

- 2.1 These Conditions are part of all Contracts and apply to all (legal) acts done in that context by Movacolor and Customer.
- 2.2 Applicability of any general or special conditions of Customer are hereby excluded.
- 2.3 Changes or additions to any of the terms of Contract and/or these Conditions shall be valid only if approved by Movacolor in writing.

3 Offers and Making of Contracts

- 3.1 Offers or quotations by Movacolor do not bind Movacolor and serve only as an invitation to place an Order.
- 3.2 A Contract shall be effected only if and when Movacolor confirms an Order in writing or commences execution of an Order.
- 3.3 In the event of a conflict between the terms of an Order and the terms of the Conditions, the terms of the Order shall prevail.

4 Prices and Payment

- 4.1 Unless otherwise agreed, Customer shall pay the invoiced amounts within 30 days from the invoice date. All payments are to be made to a bank account designated by Movacolor.
- 4.2 All amounts invoiced must be paid without any reduction or deduction. Customer shall in no event be entitled to any set-off or to suspend any obligation of payment to Movacolor.
- 4.3 Failure by Customer to make payment when due shall constitute an event of default.
- 4.4 On all sums not paid on the due date of payment Customer shall be liable for interest on the sum due at the rate of 5% per cent per month.
- 4.5 Customer shall be liable to Movacolor for all judicial and extra-judicial expenses incurred by Movacolor in safeguarding and collecting debts owed to her by Customer.

5 Reservation of Ownership

- 5.1 Movacolor retains title to any Products until Customer has paid Movacolor in full for those Products.
- 5.2 Customer may sell the Products that are still owned by Movacolor only if and to the extent that such sale or delivery is necessary in the normal course of Customer's business. Customer shall not be authorized to hire out or give others the use of the Products or to create any charge or other encumbrance on the Products.

6 Delivery Times

- 6.1 Following a due acceptance of an order Movacolor will use reasonable endeavors to deliver the Products by the agreed delivery dates, but delivery dates are estimates only and time of delivery is not of the essence.
- 6.2 The delivery times shall commence no earlier until Movacolor is in the possession of all requisite data and/or auxiliary materials.

7 Delivery and Risk

- 7.1 Unless otherwise agreed, delivery will be Ex-works production site Movacolor according to the most recent edition of the Incoterms of the International Chamber of Commerce in Paris at the date of acceptance of the order concerned.

8 Defects – time-limits for complaints

- 8.1 Customer must examine purchased items, or have them examined on his behalf, as soon as possible after Delivery. In so doing, Customer must check whether what has been delivered is in conformity with the order.
- 8.2 Customer must within three days after delivery inform Movacolor in writing of any visible defects or deficiencies.

9 Movacolor's Warranty

- 9.1 Movacolor warrants subject to Article 9.3 that the Products shall be of satisfactory quality and free from defects in workmanship and materials for a period of five years after the date of invoice, unless otherwise stated in our order confirmation. Excluded from the five year warranty are motor hopper loaders which have a warranty of two years.
- 9.2 Providing that a complaint has been made on time as provided for in Article 8 and providing that the complaint is satisfactorily proven well-founded Movacolor will at its discretion either (i) replace the defective Products, or (ii) properly repair the Products concerned – and if necessary

to that and make modifications to the Products -, or (iii) refund (part of) the invoiced price or credit Customer for the amount invoiced. The fulfillment of one of these undertakings shall constitute a full discharge of Movacolor's obligations and Movacolor shall not be liable for any further repair or damages.

- 9.3 Customer shall have no claim under this Article if without Movacolor's prior written approval changes or repairs have been made to the Products or components/parts not supplied by Movacolor have been incorporated in the Products, or if the Products have been used for other purposes than for which they are intended, or if the Products have otherwise been wrongly or improperly treated or maintained, or if Customer is in material default of fulfilling his obligations to Movacolor.
- 9.4 Damage resulting from normal wear and tear is excluded from any guarantee or warranty.
- 9.5 Movacolor shall in no event be liable for any defects resulting from designs furnished by Customer.

10 Movacolor's Liability and Indemnity

- 10.1 Movacolor shall not be liable for any defect in the Products otherwise than as provided in and pursuant to Article 9.
- 10.2 Movacolor shall not be liable any consequential, incidental, special or indirect damages caused by or arising out of the Products.
- 10.3 Movacolor's contractual and statutory liability shall at all times be limited to the amount of (that part of) the agreed price of the Product in respect of which that liability has arisen.

11 Intellectual Property

- 11.1 Title and ownership of the Intellectual Property regarding the Products shall remain in Movacolor. Customer shall not be permitted to use the Intellectual Property aforesaid for any other purpose than indicated by Movacolor.
- 11.2 Customer shall not be permitted to disclose to third parties the Intellectual Property referred to in the preceding paragraph or the data included therein, unless otherwise approved by Movacolor in writing.
- 11.3 Customer shall not manufacture or have manufactured any product that is similar to or in any way competes with the Products of Movacolor.
- 11.4 Customer shall not be permitted to alter or remove trade marks, brand names or other identification marks affixed to or printed on the Products or the packaging or containers of the Products, or to modify, alter or copy the Products or any part of the Products.
- 11.5 Movacolor represents that to the best of its knowledge the Products do not infringe any third party's intellectual property rights in The Netherlands. In the event of any claim or action by third parties on grounds of infringement of such rights, Movacolor may if necessary replace or modify the Product concerned or cancel the Contract or part of the Contract.
- 11.6 Customer shall promptly notify Movacolor of any claim or action by a third party concerning infringement of intellectual property rights in relation to the Products.

12 Confidentiality

- 12.1 Customer shall ensure and treat at all times, during the term of the Contract and after termination or expiration thereof, strictly confidential any and all Confidential information concerning the Products or the business affairs of Movacolor which Customer may acquire during the course of performance of the Contract.
- 12.2 Customer shall not use such Confidential information for any purpose other than in furtherance of its obligations under the Contract.
- 12.3 Customer shall be responsible for seeing to it that its officers, employees and representatives shall abide by the provisions of this Article. In the event of their failure to do so, Customer shall be liable towards Movacolor for any direct or indirect damages arising as a result thereof.
- 12.4 Customer acknowledges and agrees that any right, title and interest in and to the aforesaid Confidential information is vested in Movacolor and that such information is the sole property of Movacolor.
- 12.5 The obligation of confidentiality provided hereunder shall survive the expiration, cancellation or termination of the Contract, for any reason, provided.
- 12.6 Violation by Customer of the obligations of this Article shall constitute an event of default, without Movacolor being required to give any notice of default, in which case Customer shall forfeit an immediately payable penalty of EUR 20.000 per violation of this Article, entirely without prejudice to the right of Movacolor to demand from Customer compensation for the excess loss Movacolor has suffered or will suffer.

13 Applicable Law and Forum

- 13.1 These Conditions and any Contract shall be governed by and construed in accordance with the laws of the Netherlands. Applicability of the United Nations Convention on Contracts for the International Sale of Goods 1980 (CISG) is excluded.
- 13.2 Unless otherwise prescribed by mandatory rule of law, any dispute which might arise from or in connection with any Contract or these Conditions shall be submitted to the court of competent jurisdiction in Leeuwarden, however without prejudice to Movacolor's right to bring any action against Customer, whether or not concurrently, in any other court of law which has the power to hear and decide on the case.

These General Conditions were filed at the Chamber of Commerce Leeuwarden the Netherlands, under number 01083240.