General Terms and Conditions DDG Promotions B.V. 2014

Artikel 1. *Applicability*

1.1 These terms and conditions are applicable to any and all proposals, contracts, agreements and commitments by and between DDG Promotions BV – hereinafter referred to as "DDG" – and its counterparty – hereinafter referred to as the "buyer" – as also to the relevant implementation of all proposals etc., unless the parties expressly stipulate otherwise in writing. These terms and conditions are also applicable to any and all agreements with DDG for the implementation of which DDG relies on the services of third parties.

1.2 If one or more provisions of these general terms and conditions are invalid or nullified then the other provisions of these general terms and conditions shall remain in full force and effect and DDG and the buyer shall enter into discussions in order to agree on new provisions to replace the invalid and/or nullified provisions.

1.3 Applicability of the general terms and conditions of the buyer is expressly rejected. At the moment of conclusion of the agreement the buyer is deemed to have agreed with the exclusive applicability of these general terms and conditions. The same applies to further contracts awarded orally, by telephone, by facsimile, by email or in any other way to DDG by the buyer in order that written confirmation by DDG is not (still) required.

Artikel 2. *Proposals / Offers / Prices*

2.1 Any and all proposals, in any form whatsoever, are subject to contract, unless the proposal includes a time limit for acceptance.

2.2 The offers prepared by DDG are valid for the period specified in the offer. If a period is not specified then the offer is valid up to 14 days after the date that the offer has been issued. DDG shall only be bound by the offers if the acceptance of the same by the buyer is confirmed by the buyer in writing within 14 days and on the condition that the goods offered in the offer are still available and/or can still be delivered.

2.3 Any and all proposals / offers made by DDG can, as long as the agreement has not been concluded yet, always be changed or revoked by DDG, without DDG being liable to pay compensation (for damages) in any form whatsoever to the buyer.

2.4 If the acceptance deviates from the proposal included in the offer then DDG shall not be bound by this. The agreement is not concluded in accordance with the said deviating acceptance, unless DDG indicates otherwise.

2.5 A combined quotation shall not compel DDG to deliver a part of the goods included in the proposal or offer at a corresponding part of the quoted price.

2.6 Proposals or offers are not applicable to repeat orders.

2.7 Agreements to which DDG is a party are only deemed to have been concluded after DDG has accepted an order of the buyer or after the actual delivery of the sold goods has taken place. An order must be understood as any and all orders placed in any way whatsoever that were communicated to DDG.

2.8 The prices in the proposals / offers are applicable to delivery ex warehouse of DDG, in euros, exclusive of VAT, official duties as also exclusive of shipping and administration costs, unless expressly stipulated otherwise.

2.9 If DDG concludes agreements with the buyer more than once then the present general terms and conditions are always applicable to any and all subsequent agreements, regardless of the fact if they were explicitly declared applicable or not.

Artikel 3. *Delivery*

3.1 Delivery takes place as soon as the goods are ready for shipment at the warehouse of DDG, unless stipulated otherwise. The risk then transfers to the buyer. The buyer is then deemed to have taken delivery of the goods in a correct state.

3.2 The buyer is held to take delivery of the goods at the moment that DDG delivers or has these delivered to the same or at the moment that they are made available to the same pursuant to the agreement.

3.3 If the buyer does not pick up the purchased goods within 5 working days after availability or does not immediately take delivery then DDG shall be entitled to charge storage expenses.

3.4 The loss of or damage to the goods after the risk has transferred to the buyer shall not release the buyer from the obligation to pay the price, unless the loss or the damage can be blamed on an act or omission of DDG.

3.5 If the buyer refuses or fails to supply information or instructions that are required for the delivery then DDG shall be entitled to store the goods at the risk and expense of the buyer.

3.6 DDG shall be entitled to charge potential delivery costs.

3.7 If DDG provided a delivery period then it is indicative. Hence, an indicated delivery period shall never be a fatal deadline. In case of an overstepping of a period the buyer must give DDG written notice of default.

3.8 If DDG requires data from the buyer within the framework of the implementation of the agreement then the delivery period shall start after the buyer has made these available to DDG.

3.9 DDG shall be entitled to deliver the goods in instalments. DDG shall be entitled to invoice partial deliveries separately.

Artikel 4. *Inspection, complaints*

4.1 The buyer is held to inspect (have inspected) the delivered goods at the moment of delivery (completion), however in any case within 8 days after delivery (completion). In this respect the buyer should inspect if the quality and quantity of the delivered goods correspond with what had been stipulated, at least comply with the requirements that are imposed on the same in normal business transactions.

4.2 Potential visible shortcomings must be reported to DDG in writing within 8 working days after delivery.

4.3 If a complaint is submitted in a timely fashion in pursuance of the previous paragraph then the buyer shall remain liable to take delivery of and to pay for the purchased goods. If the buyer wants to return defective goods then this can only and exclusively take place with prior written consent of DDG in the manner indicated by DDG.

4.4 If a model was shown to the buyer then it is assumed to merely have been shown as an indication without the good having to correspond with the same, unless it is expressly stipulated that the goods shall correspond with it.

4.5 The buyer must give DDG the possibility of examining (having examined) the complaint.

Artikel 5. *Invoicing and payment*

5.1 Payment must take place in cash upon delivery or within 14 days after the final invoice date in a manner indicated by DDG in the invoiced currency. Objections to the level of the invoices shall not suspend the payment obligation. Article 5.2 applies to payment of advances.

5.2 DDG shall be entitled to invoice advances. Payment of advances must take place within 7 days after the date of the invoice, failing which the buyer shall be in default by operation of law.

5.3 Stipulated prices are exclusive of VAT, unless indicated otherwise.

5.4 Complaints following an invoice must be communicated to DDG in writing as soon as possible, however at the latest 8 days after the date of the invoice.

5.5 The buyer is not authorised to suspend its payment obligation or to settle it with any claims that the buyer may have vis-à-vis DDG.

5.6 If the cost price of DDG is increased as a result of unexpected circumstances, including interim rate changes in turnover tax, national insurance contributions, payroll tax or other official duties, or as a result of price changes of third parties then DDG shall be entitled to pass the said changes on to the buyer. In case of foreign currency to be passed on, the spot exchange rate applicable on the date of the invoice of DDG is used.

5.7 If the buyer fails to effectuate the payment within the imposed time limit then the buyer shall be in default by operation of law. The buyer is also liable to pay default interest at a rate of 1% per month or part thereof, unless the statutory interest rate and/or the statutory commercial interest rate is higher, in which instance the highest interest rate shall apply. The interest on the claimable amount shall be calculated from the moment that the buyer is in default up to the moment of payment of the full amount.

5.8 In case of liquidation, bankruptcy (or a winding-up petition), admission of the buyer to the statutory debt restructuring scheme pursuant to the Dutch Debt Restructuring (Natural Persons) Act, attachment or (provisional) suspension of payment of the buyer the claims of DDG vis-à-vis the buyer immediately fall due.

5.9 Payments are first applied to the costs, then to the accrued interest and finally to the principal sum and the accruing interest.

Artikel 6. *Collection costs*

6.1 If the buyer is in default or fails to comply with its obligations (in a timely fashion) then any and all reasonable costs to obtain satisfaction in and out of court shall be at the expense of the buyer. The extra-judicial collection costs are calculated in accordance with the collection rate as recommended by the Dutch Bar Association in collection cases, with a minimum of € 350.00.

Artikel 7. *Confidentiality*

7.1 The parties are held to observe confidentiality with regard to any and all confidential information that they obtained from each other or from another source in the context of their agreement. Information is deemed to be confidential if this was communicated by the other party or if this follows from the nature of the information.

7.2 If, in pursuance of a statutory provision or a judicial ruling, DDG is held to also disclose confidential information to the third parties designated by law or the competent court and DDG can in connection therewith not rely on a statutory right of non-disclosure or a right of non-disclosure recognised or permitted by the competent court then DDG shall not be liable to pay compensation or to provide indemnification and the buyer shall not be authorised to rescind the agreement on account of any damages resulting from the same.

Artikel 8. *Reservation of title*

8.1 Any and all goods delivered by DDG remain the property of DDG until the buyer has complied with any and all obligations pursuant to agreements concluded with DDG.

8.2 The buyer is not authorised to pledge or otherwise encumber the goods that are subject to reservation of title.

8.3 If third parties impose an attachment on the goods subject to reservation of title or intend to establish or enforce rights on or in respect of the same then the buyer is held to forthwith inform DDG accordingly.

8.4 Goods delivered by DDG that are, in pursuance of the first paragraph of this article, subject to reservation of title can only be resold in the context of the normal business operations and can never be used as payment instrument.

8.5 If DDG intends to exercise the ownership rights as intended in this article then the buyer hereby already gives DDG or a third party to be designated by DDG unconditional and irrevocable consent to enter all the locations where the property of DDG is located and also to take back the said property.

Artikel 9. *Warranty*

9.1 The goods delivered by DDG comply with the technical requirements and specifications that are imposed on the same by the manufacturer.

9.2 This warranty only applies if the parties stipulated this in writing.

9.3 A stipulated warranty is limited to:
- manufacturing faults and does therefore not include defects and damages resulting from wear and tear and improper and/or injudicious use by the buyer or a third party;
- deliveries to buyers in the Netherlands.

9.4 The stipulated warranty expires:
- in case of resale of the delivered goods, unless the parties expressly stipulated otherwise;
- in case of injudicious or improper use by the buyer or a third party or after changes, alterations or repairs by the buyer or a third party on or of the delivered goods.

9.5 As long as the buyer does not comply with its obligations deriving from agreements concluded by and between the parties, the buyer cannot rely on this warranty provision.

Artikel 10. *Suspension and rescission*

10.1 DDG is authorised to suspend its obligations or to rescind the agreement if:
- the buyer does not comply with its obligations or not in a timely fashion or not completely;
- circumstances come to the knowledge of DDG after the conclusion of the agreement that give good reason to fear that the buyer shall not comply with the obligations or shall not do so in a timely fashion or not completely. If there is good reason to fear that the buyer shall only partly or not properly comply then the suspension is only permitted to the extent that it is justified by the shortcoming;
- upon the conclusion of the agreement the buyer was requested to provide security for compliance with its obligations pursuant to the agreement and the said security fails to materialise. As soon as security has been provided, the authority to suspend expires, unless the said compliance is consequently delayed unreasonably.

10.2 Moreover, DDG shall be authorised to rescind (have rescinded) the agreement if circumstances occur that are of such nature that compliance with the agreement has become impossible or can, according to the principles of reasonableness and fairness, no longer be required or if circumstances otherwise occur that are of such nature that unchanged preservation of the agreement can reasonably not be required.

10.3 If the agreement is rescinded then the claims of DDG vis-à-vis the buyer immediately fall due. If DDG suspends compliance with the obligations then it retains its claims by law and pursuant to the agreement.

10.4 DDG always reserves the right to claim compensation.

Artikel 11. *Cancellation*

11.1 If the buyer, after an agreement has been concluded but before the implementation of the agreement has started, intends to cancel it then 100% of the order price (inclusive of VAT) shall be charged by way of cancellation costs, unless stipulated otherwise.

11.2 If in case of cancellation the buyer refuses to take delivery of goods already purchased by DDG, whether or not processed or treated, then the buyer is held to pay any and all costs, e.g. transport and storage costs, deriving from the same to DDG.

11.3 Cancellation must take place by registered letter.

Artikel 12. *Liability*

12.1 If goods delivered by DDG are defective then the liability of DDG vis-à-vis the buyer shall be limited to what is regulated in these terms and conditions under "Warranty".

12.2 If DDG is liable for direct damages then the said liability shall be limited to at most the invoice amount, at least that part of the agreement to which the liability is related.

12.3 DDG shall never be liable for indirect damages, including but not limited to consequential damages, lost profit, lost savings and losses due to business interruptions.

12.4 The limitations of the liability for direct damages included in these terms and conditions are not applicable if the damages can be blamed on intent or gross negligence of DDG or its subordinates.

Artikel 13. *Force majeure*

13.1 In case of force majeure and other circumstances of such nature that (timely) compliance with the contract can reasonably not be required of DDG, DDG shall, such at its sole discretion, be entitled to claim that:
a) where possible, the contract is changed in such manner that the performance shall be possible; or
b) the completion time is extended by a duration equal to that of the continuation of the aforementioned circumstances.

13.2 The circumstances as intended in paragraph 1 are understood to also include fire, industrial action or lock-outs and the instance where performance is made impossible for DDG by staff or material - whether or not originating from third parties - that DDG relies on for the implementation of the agreement, regardless of the relevant reason.

13.3 If it becomes apparent after the conclusion of the agreement that it is impracticable due to circumstances that were unknown to DDG upon the conclusion of it then DDG shall be entitled to claim that, where possible, the contract is changed in such manner that performance shall be possible.

13.4 If the extension of the completion period as intended in paragraph 1 shall, at the discretion of DDG, exceed more than three months, or if compliance shall be permanently impossible, then DDG shall be entitled to cancel the agreement for the part that has not been implemented yet. If there is question of partial performance then the buyer shall be liable to pay a proportionate part of the total price.

Artikel 14. *Intellectual property and copyrights*

14.1 Without prejudice to the other provisions set forth in these terms and conditions, DDG reserves the rights and authorities that are vested in DDG pursuant to the Dutch Copyrights Act and the intellectual property law.

14.2 Any and all documents, e.g. offers, invoices, etc., provided by DDG are exclusively meant to be used by the buyer and can, without prior consent of DDG, not be reproduced, disclosed or made available to third parties by the buyer, unless the nature of the provided documents indicates otherwise.

14.3 DDG reserves the right to use the knowledge gained as a result of the performance of the activities, to the extent that in connection therewith confidential information is not disclosed to third parties.

14.4 The client indemnifies DDG against any and all prosecutions, claims or other actions of third parties to the extent that they are the result of liability and/or damages on the part of the client, including infringements of intellectual and industrial property rights, unless the acts and/or omissions of the client are the result of failing, late or improper compliance with the contractual obligations of DDG.

Artikel 15. *Applicable law and competent court*

15.1 Dutch law is applicable to any and all agreements.

15.2 Any and all disputes that arise or originate from the agreement concluded by DDG or agreements that are related to the same shall exclusively be settled by the relevantly competent court in Utrecht. The Vienna Sales Convention is expressly excluded.