

GENERAL TERMS AND CONDITIONS

FLAMINGO VAN DER MEER B.V.

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of: Flamingo van der Meer B.V., with registered offices in 2681 TV Monster at Vlotlaan 192. In these terms and conditions by Flamingo shall be intended " Flamingo van der Meer B.V. "

1 Applicability of these terms and conditions

1.1 These general terms and conditions shall apply to all quotations and contracts in which Flamingo is involved as party, unless parties have agreed explicitly and in writing otherwise or parties have otherwise been seen to have waived application of these terms and conditions in whole or part. Any purchase or other terms and conditions of the buyer shall not apply unless Flamingo has explicitly accepted these in writing.

2 Offers and quotations

2.1 The offers and quotations made by Flamingo are without engagement and valid for 14 days from the date stipulated thereon unless specified otherwise. A contract shall be established only when the buyer has returned the quotation signed for assent and Flamingo has acknowledged the order to buyer. A contract shall also be established when Flamingo has executed an offer or quotation returned by the buyer.

2.2 Unless explicitly stipulated otherwise all goods offered and quoted shall be used goods and not new. Offers and quotations with respect to used goods shall be made under the resolutive condition that these goods are at the moment of delivery still entirely in Flamingo's possession. When the goods offered or quoted are at the moment of delivery lost/destroyed in whole or part, have become incomplete or been sold and delivered to a third party, Flamingo shall be entitled to dissolve the contract by written notification to the buyer without Flamingo being obligated to any form of compensation for damages. When Flamingo dissolves the contract it shall be obligated to repay to the buyer any moneys that the buyer has paid as advance payment.

2.3 Statements with respect to year of construction and other particulars of goods offered or supplied are made to the best of Flamingo's knowledge without Flamingo guaranteeing the accuracy thereof.

3. Price and payment

3.1 Unless stipulated otherwise, the prices quoted in an offer or quotation shall be denominated in Euro and shall not include value added tax, transport costs, nor taxes and levies imposed by government with respect to the delivery and/or the transport.

3.2 When the buyer is located outside the Netherlands and the costs of transport and insurance are included in the contract, the insurance payments shall replace the goods purchased when the goods sold are lost or destroyed in whole or part after delivery.

3.3 Unless payment in advance has been agreed the payment term shall be 14 days from invoice date. Payment must be discharged without compensation or suspension regardless of reason, unless a legal right has been established by buyer entitling it to compensation or suspension.

3.4 Buyers located outside the Netherlands must always pay prior to delivery. Flamingo shall be entitled to suspend deliveries for as long as the payment due has not been discharged and that without any obligation to compensation for damages or reimbursement of the buyer. When goods cannot be delivered because the buyer has not met its financial obligations, Flamingo shall store the goods for account and risk of the buyer. The costs of storage shall be entirely for buyer's account.

3.5 When the buyer after demand and warning remains in default with respect to acceptance or payment Flamingo shall be entitled to dissolve the contract and to sell and/or lease and/or deliver the goods to a third party. The cost and/or profit foregone because of this shall be entirely for buyer's account. Flamingo shall be entitled to compensate these costs and/or profit foregone with all moneys that it has received from the buyer, irrespective of the allocation of the amounts received.

3.6 When the buyer is unable to meet its financial obligations Flamingo shall be entitled both before and after delivery surety from the buyer. When the surety required by Flamingo is not provided or is not provided on time it shall be entitled at its discretion to suspend its obligations pursuant to the contract or to dissolve the contract. All damage incurred and profit foregone by Flamingo because of this shall be entirely for the buyer's account.

3.7 When the buyer does not challenge an invoice within thirty days of invoice date, the

invoice in question shall be deemed to have been accepted by the buyer.

3.8 Should the buyer despite demand and warning remain in default with respect to the fulfillment of its obligations, Flamingo shall be entitled to suspend fulfillment of its obligations without this causing the obligations of the buyer to be suspended.

3.9 When parties have agreed to payment in instalments the buyer must provide Flamingo with an automatic collection authorization. Should an automatic payment be reversed or refused the buyer shall be immediately and without further notice thereof in default. In cases of failure to pay on time or reversal of payment, the right to payment in instalments shall lapse and the buyer shall be immediately due the (remaining) principal sum.

3.10 Buyer shall in cases of failure to pay on time be due in addition to the principal sum also out-of-court collection costs and interest. The interest shall be identical to the legal interest and shall be due from the due date of the invoice or the due date of the principal sum stipulated in the previous article. The out-of-court collection costs shall be set as 15% of the principal sum, with a minimum of 250,- Euro per invoice left unpaid.

3.11 All goods supplied by Flamingo shall remain its property until the buyer has paid for them in full. Payments shall be first applied to reduction of (collection) costs, profit foregone and interest before applied to reduction of the principal sum. When a transaction involves supply of a multiplicity of goods then the title of ownership for all goods delivered together shall devolve to the buyer only after the invoice for the entire delivery has been discharged in full.

4 Delivery

4.1 Unless agreed otherwise, deliveries shall be ex-works Flamingo. From the moment of delivery the goods shall be for buyer's risk.

4.2 The buyer shall be obligated to accept the goods purchased at the moment at which these are delivered to it or at the moment at which they should have been delivered to it according to the contract.

4.3 Should the buyer refuse acceptance or be negligent in providing the instructions necessary for the delivery, the goods shall be stored for account and risk of the buyer. The buyer shall in such case be due all additional costs, including in all cases storage costs. All of this shall be without prejudice to payment of the purchase price agreed, increased where appropriate by interest and costs.

4.4 When the buyer is located outside the Netherlands the goods shall be deemed to be delivered from the moment of their transfer to the transport operator.

5 Delivery period

5.1 Delivery periods agreed are not deadlines, unless explicitly agreed otherwise. In the event of failure to deliver in time the buyer must therefore notify Flamingo in writing that it is in default. Only after written notification can Flamingo become in default. Flamingo shall not become in default when the failure to deliver or the failure to deliver in time is the result of circumstances for which it bears no risk. The subject of the contract not (longer) being available is not for Flamingo's risk, irrespective of the reason for this.

6 Partial deliveries

6.1 Flamingo shall be permitted to deliver goods in part, unless a partial delivery has no autonomous value. Should the goods be delivered in part, Flamingo shall be authorized to invoice each part separately.

7 Installation

7.1 When agreed a machine delivered or leased shall be installed for account of buyer / lessee on location by a Flamingo fitter.

7.2 Installation shall be restricted to putting the machine into operation and adjusting it. The buyer / lessee must ensure that the machine has been assembled at the appointed location and that all resources including electricity are present and fitted at the appropriate locations. Flamingo is not liable for the omission of the resources required.

8 Defects; period for complaint

8.1 The goods shall be sold or leased at buyer's/lessee's risk and in the condition in which they were in when the contract was concluded. Flamingo does not guarantee that the goods sold or leased meet the buyer's quality requirements. Should the lessee or buyer require more security in that respect it may institute an examination into

this for its own account prior to conclusion of the contract.

8.2 Upon delivery the buyer / lessee should determine whether the goods supplied fulfill the contract. Flamingo must be notified of deviations or defects relative to the time at which the contract was concluded within two days of delivery. After this period the right to appeal these defects or deviations shall lapse.

8.3 Flamingo's warranty shall be limited to guaranteeing that the goods function as intended at the moment of delivery.

8.4 For deliveries within the Netherlands Flamingo guarantees for a period of three months the proper operation of the central element of the device or machine. All other parts are excluded from the warranty. Should the central element fail Flamingo shall remedy the defect to this central element for its account unless the defect has been caused by injudicious use of that element on the part of the buyer or a third party whose actions are for the buyer's risk. In the event of repair Flamingo shall be entitled to employ used parts.

This (warranty) period shall not apply when the buyer accepts the goods for buyer's risk without inspection by Flamingo or the buyer. In such case the goods purchased shall be from the moment of delivery entirely for risk of the buyer.

8.5 The buyer intending to appeal to the warranty shall be obligated to notify Flamingo of this. After notification Flamingo itself shall determine whether the defect is covered by the warranty arrangement and who is to carry out the repair. Should the buyer itself have given instructions without Flamingo's consent to have the repair carried out by third parties the costs involved in this shall be for buyer's account.

8.6 Should the costs of repair equal or exceed the value of the item Flamingo shall at its discretion be entitled to reimburse the buyer for the purchase price or to carry out the repair. Should Flamingo opt for reimbursement of the purchase price it shall be entitled to recover the item from the buyer for reimbursement of the purchase price, without incurring any obligation for further damage and/or profit foregone.

8.7 Buyers outside the Netherlands shall accept the goods in their condition upon delivery. The buyer must prior to delivery to (have) examine(d) the goods purchased for correct functioning. Defects detected after delivery shall be entirely for account and risk of the buyer.

9 Lease of goods

9.1 When the buyer leases goods the following additional provisions shall apply.

9.2 Unless explicitly agreed otherwise the goods leased shall be used goods. When the goods leased are made available the lessee must immediately inspect them for correctness and completion. Complaints with regard to such goods shall be accepted only when presented to Flamingo within 24 hours of their becoming available.

9.3 Prior to commencement of the lease contract the lessee shall be due a guarantee deposit equal to 10% of the value of the goods leased and to be determined by Flamingo. The guarantee deposit shall be repaid at the end of the rental period and is intended to ensure that the goods leased are returned in good condition. The guarantee sum may under no circumstances be applied for the satisfaction of any lease instalment.

9.4 The lease price shall be set at the commencement of the lease contract. When the lease contract is for a period longer than one calendar year, Flamingo shall be entitled at the end of each period of 12 months to increase the lease price by a percentage that corresponds to the legal interest rate applying at the time that the lease price qualifies for review.

9.5 The lessee shall treat the goods leased with due and proper care and shall be liable for injudicious application, loss and theft. The lessee shall as far as possible insure itself for these risks. In cases of loss or theft the insurance moneys shall replace the goods leased and Flamingo shall be subrogated with respect to this damage in the rights of the buyer relative to the insurance company.

9.6 Should the goods leased be subject to a serious incident or should third parties attach the goods leased or otherwise claim right to encumbrance or entitlements, the lessee shall be obligated to inform Flamingo immediately.

9.7 Unless otherwise agreed the daily maintenance of the goods leased shall be entirely for lessee's account, unless such maintenance is necessary to the continued existence of the goods leased. In such case Flamingo shall be entitled to decide how the repair is to be carried out and should the costs of repair be in Flamingo's judgement be disproportionately high relative to the value of the goods leased, Flamingo shall be entitled to recover the goods

leased without being under any obligation to provide a replacement machine. The lease contract shall end at the moment that the lessee has reported the defect to Flamingo. During the period that the lessee is unable to use the goods leased as a result of a defect that is for Flamingo's risk, it shall not be entitled to any compensation for damage, being released only from the obligation to make lease payments for that period.

9.8 At the end of the lease period the lessee must return the item in the condition it was in when supplied, unless the duration of the lease contract was such that the lessee cannot be reasonably expected to return the goods leased in the same condition. In such case the lessee should - taking all circumstances into account - return the goods leased in reasonable condition. In the event of a difference of opinion on this parties shall appoint an arbitrator who shall make a decision binding on parties - and when there is no common agreement, the chairman of the chamber of commerce upon request of either party. The arbitrator shall also determine which party is to pay the retainer fee and ultimately his entire costs.

9.9 In the event of premature termination of the lease contract the lessee shall be due to lessor a fine equal to 50% of the lease fee due over the residual period of the contract. In the event of liquidation, bankruptcy or moratorium of payment the lease contract shall be deemed to be dissolved by operation of law and the goods leased must be returned to Flamingo immediately, without prejudicing in any way the latter's entitlements pursuant to the lease contract concluded.

9.10 At the end of the lease contract the lessee must return the goods leased to Flamingo's workplace.

10 Force majeure

10.1 Flamingo may not be held responsible for a fault on its part when it is in a situation of force majeure. Force majeure shall include at least, but not be limited to:

- an operational disturbance or industrial breakdown of any nature, irrespective of cause
- loss of or damage to the goods sold or leased
- delay to or obstruction of the transport of the sold or leased, rendering (timely) delivery to the buyer obstructed or impossible.

10.2 In cases of force majeure Flamingo shall have the right within three (3) weeks of the onset of the force majeure situation at its discretion to either alter the period of completion or delivery or to dissolve the contract without intervention of law without being held to compensation for damage and/or profit foregone.

11 Amendment of the terms and conditions

11.1 Flamingo shall be authorized to introduce amendments to these terms and conditions. These amendments shall take effect at the time stipulated for their operation to commence. Flamingo shall send the amended terms and conditions to the other party. When no time has been stipulated for the amendments to take effect they shall become effective for the other party as soon as it has been informed of the amendment.

12 Applicable law and disputes

12.1 All contracts between Flamingo and its contract parties shall be governed by Dutch Law.

12.2 Insofar as not determined otherwise all disputes should be submitted to the appropriate court in the jurisdiction in which Flamingo has its registered offices.

12.3 Application of the Vienna Sales Convention shall be explicitly excluded.