

GENERAL SALES AND DELIVERY TERMS AND CONDITIONS

of Starfoil Technology Netherlands B.V., having its registered office at Waalwijk and principal place of business at Havenweg 1.

1. GENERAL

- 1.1 These General Terms and Conditions shall apply to all offers, agreements and the execution thereof. No deviations from these terms shall be valid unless expressly agreed in writing.
- 1.2 In these terms and conditions "the other party" refers to: any physical person or legal entity that makes, respectively wishes to make an agreement with our company, and besides him/her, the representative(s), proxy/ies, assignee(s) and heirs.
- 1.3 The general terms and conditions of the other party do not apply, unless expressly accepted by us in writing.
- 1.4 The other party entering into the agreement under the conditions in these general terms and conditions agrees to the applicability of these general terms and conditions to subsequent agreements between us.

2. OFFERS

- 2.1 All offers made by us, in whatever form, shall be without engagement, unless otherwise expressly stated.
- 2.2 If an offer is accompanied by estimates, plans, catalogues or other documentation, these remain our property at all times and must be returned postage-paid to us at our first request. All details are of indicative nature. They may not be reproduced without our permission, nor given to third parties for inspection.
- 2.3 Sending of offers and/or (other) documentation does not compel us to accept an order.
- 2.4 We retain the right to refuse orders without disclosing our reasons, or to send products COD.

3. AGREEMENT

- 3.1 Subject to the following conditions, an agreement only exists after we have accepted an order in writing, respectively have confirmed it, in which the date of confirmation shall be defining. The order confirmation is considered to convey the agreement correctly and completely, unless the other party has protested this immediately in writing.
- 3.2 Any additional agreements or amendments that are made at a later date are only binding if we have confirmed them in writing.

4. PRICES

- 4.1 Unless otherwise stated, our prices are:
 - based on delivery from our company, warehouse or other storage place;
 - excluding VAT, import duties, other taxes, levies and duties;
 - excluding the costs of packaging, loading and unloading, transport and insurance;
 - stated in Euros.
- 4.2 In the case of an increase in one or more of the cost price factors, we are entitled to increase the order price in accordance therewith, all this with due regard to any existing relevant legal stipulations, provided that future price increases that are already known must be stated on the order confirmation.

5. CANCELLATION

If, after an agreement has been entered into, the other party wishes to cancel it, 10% of the order price (incl. VAT) will be charged as cancellation costs, without prejudice to our right to complete compensation, including lost profit.

6. DELIVERY

From the moment of entering into the purchase agreement, the risk on the goods purchased passes to the other party. Unless otherwise agreed, delivery takes place from our factory or our warehouse (ex works). Postage paid delivery only takes place if and insofar as this has been agreed between us and the other party on the invoice or indicated elsewhere.

7. INTELLECTUAL PROPERTY

- 7.1 All copyrights and all drawings, moulds, lithographs, designs, sketches, models and the like, manufactured due to or for the execution of the agreement, remain our property, as well as the right to use them.
- 7.2 The other party guarantees at all times that the use of details or otherwise, provided by the other party, shall not result in violation of legal stipulations of protected rights of third parties. Furthermore other party indemnifies us completely for all direct and indirect consequences of claims, which third parties could make against us due to violation of this guarantee.

8. LIABILITY

- 8.1 For as far as not regulated by law, all liability is ruled out.
- 8.2 Our liability shall never exceed the total amount of the order concerned.
- 8.3 Except for the general valid regulations of public order and good faith, we are not held to any compensation of loss, of whatever nature, direct or indirect, including company damages, to moveable property or real estate, or to persons, being at the other party's or at third parties.
- 8.4 In any case, we are not liable for damages, arising from or caused by the use of the goods supplied or by the unsuitability thereof for the purpose for which the other party has purchased them.
- 8.5 Solely by the other party or a third party on its behalf taking delivery of the goods indemnifies us against any claims of the other party and/or of third parties to pay damages, regardless of whether the damage arose due to composition and/or manufacturing faults or due to any other cause.

9. COMPLAINTS

- 9.1 Complaints are only taken into consideration, if they are made directly and in writing within 8 days of delivery of the goods concerned, with an accurate report of the nature and the grounds of the complaint.
- 9.2 Complaints about invoices should also be sent in writing and within 8 days of the invoice date.
- 9.3 After the expiry of this term, the other party is considered to have approved the goods delivered, respectively the invoice. In that case the complaints are no longer taken into consideration.
- 9.4 If the complaint is found to be valid, we can only be required to deliver the goods agreed upon.
- 9.5 Return of the goods can only take place after receipt of our written permission from, subject to terms to be determined by us.

10. GUARANTEE

- 10.1 With due regard for the following restrictions, we give a guarantee on the products supplied for a period of time to be agreed upon. This guarantee is limited to manufacturing faults that occur and does not cover malfunctions that are caused in any way by wear and tear or use of the parts contained in the goods.
- 10.2 Machines and machine parts supplied by us, which show material or construction faults within the guarantee period stated, will be repaired or replaced by us free of charge, at our discretion.
- 10.3 The guarantee expires if the other party and/or third parties brought in by him use the goods in an incompetent manner.
- 10.4 The guarantee also expires if the other party and/or third parties brought in by him carry out work on or make modifications to the goods.
- 10.5 If we replace parts in order to fulfil our guarantee obligations, then the replaced parts will become our property.
- 10.6 If the other party does not meet or only partially meets any of the obligations arising from the agreement between parties, be it temporarily, then we are not held to the guarantee for as long as the situation continues.

11. RETENTION OF TITLE

- 11.1 Title to all goods supplied shall continue to be held by us, up until the moment that all deliveries and work to be carried out for the agreement and/or deliveries and work still to be carried out, in any case including that referred to in article 3.92 clause 2 BW, including interest and costs have been paid for by the other party.
- 11.2 As long as the ownership of the goods has not been transferred to the other party, these goods may not be pledged and no rights may be transferred to third parties, except within the context of normal business operations. The other party agrees, at our first request, to cooperate with a right of pledge on any amounts owed or to be owed by parties purchasing from the other party.
- 11.3 The other party is obliged to store the goods supplied under retention of title carefully, ensuring that these goods are recognisable as our property.
- 11.4 We are entitled at all times to remove the goods delivered under retention of title that are still present at the other party or their representatives if the other party fails to meet or threatens to fail to meet the payment obligations. The other party will allow us free access to his premises and/or buildings in order to inspect our goods and/or to implement our rights at all times. If the other party, despite written reminders, refuses to cooperate with the removal of the delivered goods, he will immediately be liable to pay a fine of Euro 500,- for each day that this situation is unresolved.
- 11.5 We are entitled to retain goods owned by the other party that are at our premises until the other party has transferred all sums due to us, regardless of whether the assignments commissioned by the other party relate to the abovementioned or other goods owned by the other party. We also retain title if the other party is declared bankrupt.

12. PAYMENT

- 12.1 Unless otherwise agreed in writing, payment should be made in cash without deductions, or settlement at delivery, or by means of transfer to a bank or giro account indicated by us within 30 days of invoice date. The value day on our bank/giro statements is definitive and will be considered to be day of payment.
- 12.2 All payments made by the other party are primarily for settlement of any interest and collection costs incurred by us and subsequently for payments of the oldest outstanding invoices.
- 12.3 In the case that the other party :
 - a. is declared bankrupt, assigns an estate, files a request for suspension of payments, or if a part or all of its property is seized,
 - b. passes away or is put under legal restraint,
 - c. does not meet any obligation arising from the Law or from these conditions,
 - d. neglects to pay an invoice or a part thereof within the term set,
 - e. goes on strike, or transfers his company or an important part thereof, including the contribution of his company in an already existing partnership or a partnership to be incorporated, or proceeds to amend the objective of his company,then we are entitled, merely by any of the mentioned events taking place, to dissolve the agreement, and if there be any amount owed by the other party due to services provided by us, to demand the full amount immediately and without further warning, without prejudice to our right to compensation of costs, losses and interest.

13. INTEREST

- 13.1 If payment does not take place within the term stated in the previous article, the other party is legally in default and interest of 1% per (part of a) month will be owed over the outstanding amount from the date of invoice.
- 13.2 All legal and extra judicial costs incurred are for account of the other party. The legal costs contain all actual costs of legal and procedural aid incurred during legal proceedings, which are higher than the liquidation rate. The extra judicial collection costs are at least 15% of the amount owed by the other party including aforementioned interest.

14. GOVERNING LAW

Dutch law shall exclusively govern all our offers, agreements and the execution thereof.