

## General terms and conditions of Signips B.V.,

### 1 Applicability

1. These terms and conditions apply to all offers and agreements between Signips B.V., hereinafter referred to as "Signips", and the customer, of any kind, as well as any resulting commitments. Exceptions can only be agreed upon by Signips in writing.
2. In this document "Agreement" shall mean the binding contract formed as described in Section 2.1 herein;
3. With "Goods" is meant both tangible and intangible goods, including software and services;
4. In these terms and conditions "customers" is defined to mean the customer, or any other legal entity, that enters, or wishes to enter, an agreement with Signips, or for whom Signips make an offer, a delivery or performance, as well as that customer's legal successors.
5. If for any reason any of these provisions is invalid, the rest of these terms and conditions will still apply.
6. Purchase- and other conditions, which the customer declares to be applicable, do not legally bind Signips, unless accepted by Signips in writing. Such acceptance may not be inferred when the consumer states not to accept these terms and conditions and declares its own conditions to apply even if Signips doesn't refute that.
7. In the event of any conflict between provisions, the following ranking order shall apply, whereby a document which is higher on the list prevails over a document further down on the list:
  1. The Agreement;
  2. The Dutch General Terms and Conditions;
  3. These General Terms and Conditions,respectively.

### 2 Offers

1. All Signips offers, tenders and quotations, in any form whatsoever, are not binding unless expressly agreed upon in writing. When agreed upon, a binding contract is formed (this agreement).
2. All images, drawings and data on weights, dimensions, colors, etc. are only approximations. Deviations from reality cannot lead to compensation and/or dissolution.
3. Price lists, brochures, printed matter, etc., provided by Signips is subject to change and do not constitute a tender.
4. Signips reserves the right to refuse orders without providing a reason, demand payment in advance or demand financial security.

### 3 Duration of the Contract, delivery, implementation and modification agreement

1. The agreement between Signips and the Customer is for an indefinite period, unless the nature of the agreement dictates otherwise or if the parties explicitly agree otherwise in writing.
2. If, for the completion of work or delivery of products, a period is agreed upon or specified, this is never a deadline. When a period is exceeded, the Customer should deliver a written notice of default. In that case Signips should be granted a reasonable time to execute the agreement.
3. If Signips requires information from the Customer for the execution of the agreement, the time frame for the execution of the agreement does not start until the Customer has supplied this information completely and correctly.
4. Delivery is ex warehouse Signips. Cost, Insurance, and Freights are to be paid by the Customer. The Customer is obligated to accept goods when they're made available to him. If the Customer refuses or fails to provide information or instructions required for delivery, Signips has the right to store these goods at the cost of the Customer.
5. Signips has the right to contract third parties in order to perform work required to execute the agreement.
6. Signips has the right to execute the agreement in separate phases and to bill these phases separately.
7. If the agreement is executed in separate phases Signips is permitted to delay execution of work belonging to subsequent phases until the Customer approves and accepts the results of the preceding phases in writing.

**8.** If during the execution of the agreement it is discovered that, for the proper execution of said agreement, changes or additions to that agreement are required, then parties shall, in a timely manner, deliberate in order to alter the agreement. If the nature, scope or content of the agreement, whether on request or not of the Customer, empowered authorities et cetera, is changed and the agreement as a result changes in quality and/or quantity, this may then also have implications for what was originally agreed upon. As a result the originally agreed upon price can be increased or decreased. Signips will, as much as possible, provide quotations up front. Furthermore, as a result of any change to the agreement the originally specified time period for execution can be changed. The Customer accepts the possibility of changes to the agreement, including changes to the price and execution period.

**9.** If the agreement is amended in any way, Signips is entitled to wait until these alterations are agreed upon by Signips and the customer agrees upon the new price. Any delay in the execution of the work cannot be considered a breach of contract. Without near default Signips may refuse a request to change the agreement if this change affects the work in a qualitative and / or quantitative way.

**10.** If the Customer fails to comply with his obligations under the contract, Signips is entitled to charge any costs resulting from this, to the customer.

**11.** If Signips and its customer agreed upon a fixed price, then Signips is nevertheless entitled to increase this price. The customer cannot dissolve the contract for this reason if the price increase results from a power or obligation under the law or regulations, or in case of an increase in the price of raw materials, wages, etc., or on other grounds that were not reasonably foreseeable at the conclusion of the agreement.

**12.** Signips offers the customer the option of placing orders by phone, fax or electronically. Telephone orders should always be confirmed in writing immediately. In the absence of a written confirmation Signips is entitled to rely on what is reported by telephone and the customer bears all responsibility in this regard. Signips reserves all rights in this area.

## **4 Suspension, dissolution and termination of the contract**

**1.** Signips has the right to suspend or terminate the agreement if:

- The customer does not fulfill the obligations under the agreement in a fully or timely manner;
- After the conclusion of the agreement Signips learns of circumstances giving good ground to fear that the Customer shall not fulfill;
- The Customer was requested to provide security for the fulfillment of his obligations under the agreement and this security is insufficient at the conclusion of the agreement;
- If the delay on the part of the Customer is such, that Signips can no longer be expected to fulfill the contract;

**2.** Furthermore Signips entitled to terminate the agreement if circumstances arise of such nature that fulfillment of the contract is impossible or if other circumstances arise of such nature that the unaltered maintenance of the agreement cannot reasonably be expected.

**3.** If the agreement is terminated, the claims are immediately due and payable.

**4.** If Signips decides to suspend or end the agreement, he is in no way liable for damages and costs it incurred in any way.

**5.** If the dissolution is attributable to the Customer, Signips is entitled to compensation for damages, including costs, thereby directly and indirectly.

**6.** If the Customer fails to comply with obligations arising from the agreement, then Signips is allowed to terminate the agreement with immediate effect without any obligation to pay any damages or compensation, while the Customer, by virtue of default, is to pay damages or compensation.

**7.** If the agreement is terminated by Signips, Signips will, in consultation with the Customer, arrange for transfer of additional work to third parties. Cost will be paid by the customer.

**8.** In the event of liquidation, suspension of payments or bankruptcy, Signips is obliged to end the agreement immediately, without any obligation to pay any damages or compensation.

**9.** The customer cannot cancel an placed order. Any cost resulting from a cancel will be charged to the customer.

## 5 Prices

1. All prices and rates are in Euro coin (€) and exclude VAT, packaging insurance, freight and other taxes which are imposed by the government.
2. The prices are based on the then current prices, rates, wages, taxes, duties, charges etc. In case of increase of one or more of the cost factors Signips is entitled to price accordingly. Such an increase does not entitle the buyer to terminate the agreement.

## 6 Payment

1. All hardware orders are delivered after reception of payment by Signips.
2. Unless explicitly agreed otherwise, payment will be made without set-off or suspension on any grounds whatsoever.
3. The customer will first pay for interest and / or (collection) costs and then the oldest outstanding invoices.
4. If the customer does not pay within the agreed period, the customer will be legally in default and has Signips, without prejudice to its other rights, the right at its choice to charge the customer the full amount interest charge, forming the then current statutory rate, increased with a surcharge of 3 % annually. This interest will be calculated from the due date of the invoice until the date of full payment. Furthermore, all non-legal and legal collection costs are charged to the customer. The height of the due to extrajudicial collection costs is fixed at 15 % of the principal, with a minimum of € 175, -.
5. Signips may, where appropriate, require additional security, failing which it may suspend execution of the agreement.

## 7 Retention of title

1. All goods delivered by Signips, including concepts, designs, sketches, drawings, films, software, (electronic) files, etc., remain the property of Signips until the customer has met in full all of the obligations under the agreement or contract entered into with Signips; this to be decided at Signips's discretion.
2. The customer is not authorised to pledge or encumber in any other way the goods covered by retention of title.
3. If the customer does not comply any obligation arising from the legal relationship with Signips, Signips is entitled to take back goods, in which case the agreement without judicial intervention is dissolved, without prejudice Signips's right to claim damages and interest costs.
4. The client is obliged to insurance goods delivered under retention of title and to keep them insured against fire, explosion and water damage and against theft and to issue the insurance policy for inspection on demand.

## 8 Terms and delivery

1. Delivery is done in consultation with the customer.
2. All goods are ex warehouse Signips.
3. All Signips (delivery) dates are approximate and are determined on the basis of the information and circumstances at the conclusion of the agreement. Quoted delivery times will never be regarded as a deadline. If a change of information and / or conditions, regardless of the foreseeability thereof, delays them, it will delay the the delivery date accordingly. This, without prejudice to the following stipulations concerning force majeure.
4. Exceeding the Signips delivery times, from any cause whatsoever, the customer is never entitled to compensation or any breach of its obligation from the agreement.
5. Cancellation of orders is not allowed unless a written confirmation is given by Signips. In case of cancellation of the contract by the customer, Signips is entitled to charge 25% of the agreed price of the goods.
6. If it is agreed that the services and / or deliveries will take place in phases, Signips may suspend the following phases until the customer approves the completion of the previous faze. Whenever goods are delivered in phases, Signips is entitled to charge the goods accordingly.
7. If the goods after the expiry of the delivery to the customer are available but not taken by him, then the goods stored at his disposal for his account and risk.
8. Unless otherwise agreed, delivery will take place from the Signips warehouse. From the moment of delivery, all risks of loss, decay, damage, etc. whatever the cause, apply to the customer.

## 9 Transportation

1. Signips determines the mode of transportation, shipping and packaging. Transportation or Shipping of goods is always at the risk and expense of the customer.
2. The shipping costs will be charged at the regular rates of TNT supplemented by the additional cost of insurance. All products have a weight code enabling the shipping costs to be calculated. For other countries there are separate calculations and the cost of a shipment may not exceed € 500 per consignment. For international shipping, only one package can be sent at the time. This, in connection with the restrictive conditions of transport for delivery abroad.
3. If agreed upon, Signips is bound only a (transport) insurance.

## 10 Claims

1. The customer is obligated to inspect goods immediately after delivery for defects. Any complaints regarding the goods supplied by Signips are taken into consideration only when if, these are made known to Signips within eight days after delivery, including a detailed account of the nature and cause of the defects and with reference to the number of the invoice or, failing that, the shipping invoice or order confirmation. After the expiry of this period, the customer is deemed to have approved the delivery.
2. Slight deviations in quality of the delivered goods, which are technically unavoidable or in trade generally allowed, do not constitute grounds for complaint or termination of the agreement.
3. Complaints about invoices and are also in writing, need to be made known to Signips within 8 days after the invoice date. After the expiry of this period, the customer is deemed to have approved the invoice.
4. Return of the delivery can occur only after prior written approval of Signips. A prerequisite for this is that the purchase of the business is done within 8 days for the return request. Applications must be returned indicating the number of the invoice / order confirmation and have a clear description of item numbers, quantities and the reason for return request. Signips expressly reserves the right not to honor the request. If Signips allows cases to be returned, the customer service of Signips issues the customer a return authorization (RMA). The return authorization (RMA) is valid for a period of 8 working days from the date of grant. When returning the goods, the return authorization need to be clearly indicated on the packing slip. Only things that are complete in unopened, undamaged and in their original packaging, without printing, without tape and written text on the packaging, may be returned and may be accepted. The customer assumes all responsibility regarding the items that are returned. Except in case of an obvious mistake Signips, the cost of return shipping is charged to the customer and Signips is entitled to charge the customer a fee for processing the returned goods.

## 11 Right of return

1. The customer is obliged to inspect the goods immediately after delivery.
2. The customer can only effectively use its right to return if the products are complete, undamaged, unused and returned in original packaging.
3. Excluded to the right of return are:
  - batteries and accumulators;
  - books, if the package is opened;
  - (Articles) software, if the package is opened;
  - diskettes, CDs, MDs, and DVDs;
  - cartridges;
  - Plasma TVs, LCD TVs, video projectors;
  - laptops;
  - PCs;
  - already built-in PC cards and drives (like CD drives and video cards);
  - mobile phones;
  - built construction components and parts that were already built;
  - Special orders, including orders for spare parts fitted navigation system etc.

## 12 Warranty

1. The warranty on the goods supplied by Signips are limited, both in terms of content and duration, to the warranty given by the manufacturer of the goods.
2. Warranty only applies when the goods are used in a manner that is corresponding to the destination of the delivered goods.

## 13 Liability

1. Signips cannot be held liable to pay for direct or indirect damage, resulting from, or caused by defects in the goods or services, or not timely or proper functioning of its supply of goods and / or services, except in case of intent or gross negligence by Signips. Any liability for consequential loss (business interruption, loss of income etc.), data loss or reduction, and / or consequential damages, from any cause whatsoever, including delay in the delivery of goods and services, is expressly excluded.
2. Signips is not liable for damages caused by its employees and / or third parties engaged by Signips for whatever reason or any cause, unless there is gross negligence by Signips.
3. For damages of any nature whatsoever, arising from or caused by improper, careless or improper use, or use for other purposes than normal, Signips is not liable.
4. The customer indemnifies Signips and its employees against claims by third parties for compensation of material and immaterial damage, directly or indirectly caused by goods delivered by Signips.
5. Signips' liability under the agreement with the customer is under all circumstances limited to the invoiced amount of the contract excluding VAT.
6. Any claims by the customer need to be made known to Signips in writing within eight working days after execution of the agreement, failing which all such claims expire.

## 14 Dissolution

1. The customer is deemed to be legally in default and the (remaining) debt will be immediately due and payable if:
  - The customer neglects an obligation of the agreement, in particular neglects the payment in time;
  - Signips has a good reason to fear that the customer will fail to perform accordingly to the agreement and does not comply with a written notice stating the grounds for their actions.
  - Supplier files a voluntary petition in bankruptcy or any voluntary proceeding relating to insolvency, receivership, liquidation, assignment for the benefit of creditors or similar proceeding
  - The customer passes or decides to discontinue or transfer its business or a substantial part thereof, including the transfer of his business in a prospective or existing company, or proceeds or resolution to amend the objective of his company or dissolution;
  - There is death of the client as a natural person.
2. Signips is in addition to 14.1 entitled, without any liability for damages and without prejudice to its rights, including rights with respect to overdue fees or interest and the right to compensation, and without notice or judicial intervention being required:
  - To wholly or partially dissolve the agreement explained by a written notice to the recipient and / or
  - To be paid by the by the customer any amount due in full and immediately and to demand and / or
  - To call upon the retention of ownerships as stated in article 7.

## **15 Contribution for disposal**

1. As of January 1, 1999 for each new purchased appliance of white or brown goods a mandatory, government-established disposal fee will be charged. These fees are used to recycle these products in a sustainable manner at the end of their life.
2. If necessary Signips is responsible for this contribution.
3. For more information, please contact the NVMP (Dutch Association Metal Removal Electrical Products) Phone: 0800-0242002 (free) mailing address: NVMP, PO Box 190 2700 AD Zoetermeer or visit: [www.nvmp.nl](http://www.nvmp.nl)

## **16 Applicable law and disputes**

1. Exclusively Dutch law shall govern this Agreement and all further agreements which ensue from it.
2. All disputes including those which are only deemed as such by one party, which arise between Signips and the customer because of the Agreement or ensuing Agreements shall be heard by the civil court at 's Hertogenbosch.
3. The parties shall not refer a matter to court until they have done their utmost to resolve the dispute in mutual consultation.

## **17 Source of the conditions**

1. These general terms and conditions are deposited at the Dutch Chamber of Commerce Eindhoven, under file number 17234831 (Signips B.V.), and have effect as from November 1, 2008.
2. The most recently filed version or the version that was applicable at the time which the contract was formulated shall be applicable at all times.