

General Sales Terms

(Per 01.01.2009)

1. Conclusion of contract.

Our offer is without binding engagement. This contract is only valid if regularly confirmed by us in writing. Buyer's conditions of purchase which differ from our conditions of sale are not binding for us. Subsequent modifications of any kind require our expressive and written confirmation. In case we sell according to samples, these represent the average of the merchandise without any engagement.

2. Prices.

Unless otherwise agreed, prices shall be understood in EURO, exclusive of packing, ex works. They shall be based on foreign currency exchange, material price, wage, freight, customs duty, and other rates effective at the time of conclusion of the contract. Should these rates, for example as the result of official measures, change to an appreciable amount to our disadvantage, we shall be entitled to adapt our prices accordingly within the limits allowed in the purchaser's country.

3. Delivery periods.

Delivery periods shall, unless otherwise agreed, not be binding. Should a delivery be delayed, a reminder of the purchaser shall place the supplier in default. The purchaser shall grant an appropriate period of performance. Acts of God, manufacturing and transport delays such as strikes and lock-outs, shortages of energy or raw materials, disruption of transport or official measures, as well as any events which make performance uneconomic for the foreseeable future shall, along with any future Acts of God, even those affecting our suppliers, release us from our obligation to supply for the duration of the event and its after effects without subjecting us to any obligations to deliver at a later date. Such events shall entitle us wholly or partially to withdraw from the contract but shall not provide the purchaser with grounds for claiming damages.

4. Quality guarantee.

This shall cover only first grade goods but not lower grade or special grade goods, etc. Products manufactured with synthetic fibres shall be subject to the BISFA (Burea International pour la Standardisation de la Rayonne et des Fibres Synthétiques) regulations. We reserve the right to deliver goods varying slightly in appearance and characteristics owing to peculiarities of raw material and manufacture.

5. Complaints.

The purchaser shall provide evidence of faulty goods delivered. Complaints with respect to defects, misdeliveries or shortages shall, insofar as they can be determined, be reported within 14 days after receipt of the goods, in writing and accompanied by the necessary docket. In case of hidden faults, the claim has to be lodged at the latest 8 weeks after receipt of the goods.

Where complaints are well-founded, we shall make up shortages as agreed and, moreover, we shall at our discretion, either take back or exchange faulty goods or grant the purchaser a discount in respect thereof. The purchaser may not return any goods without our approval.

Claims of the purchaser for damages in respect of negligent breach of contract or of the relevant legal provisions on our part shall be excluded subject to the following paragraph.

Apart from cases of gross negligence or international mispractice on our part, damages payable to the purchaser shall be limited to the purchase price of the items at issue. In the case of gross negligence or international mispractice, our liability shall be limited to the damage likely to be caused by the breach of obligation.

Invoices for goods delivered may be offset solely against claims in respect of complaints that we have accepted.

6. Carriage risk.

Subject to any agreement reached to the contrary, delivery shall be effected ex works at the risk of the purchaser regardless of who bears the freight costs or who effects the transport. Should dispatch be delayed or prevented through no fault of ours, the consignment will be kept in store at the cost and risk of the purchaser.

7. Weights.

All quantities and weights given in the confirmation of orders shall be taken with a tolerance of +/- 10 %. Unless an official weighing is expressly required, the weight as determined by ourselves shall serve as a basis for calculating the price.

8. Delay on the part of the purchaser.

The purchaser will pay each invoice within thirty (30) days from the date of invoice, except when clearly agreed otherwise in written form.

Should the purchaser fall in arrears in fulfilling its obligations, we shall be entitled, subject to more drastic measures, to levy interest on arrears of up to 3 % over and above the current legal interest rate for trade transactions as mentioned in article 6:119 a juncto 120 BW, to suspend further deliveries – even those in transit – and to cancel any periods of grace granted in respect of payment of past deliveries.

Where any doubt exist with respect to the solvency of the purchaser, especially where there are arrears in payment, we can require that further deliveries be made only against prepayment or the deposit of collaterals. Should the purchaser fall in arrears, we shall also be entitled to withdraw from the contract without granting any extension.

9. Reserve of the property

The goods sold remain the property of the seller until full payment has been received by him. In case of resale, the claim against the third party will be transferred over to us. The proceeds of the resale should be credited to a separated account. In case of transformation, we reserve to ourselves the legal and equitable title to the final products. All risks are on the buyer's account.

10. Seller's advice to the purchaser

We shall advice you to the best of our knowledge on the basis of our research work and experience. However, any data and information that we give with respect to the suitability and application of our products shall not be binding and shall not release the purchaser from effecting its own tests and trials. The purchaser shall be responsible observing laws and regulations when using our products.

11. Partial invalidity.

The contract of sale shall not be generally affected by the inapplicability or invalidity of any individual provisions thereof.

The parties shall replace any such provisions with applicable and legally valid provisions which achieve the same purpose as the original purpose of the provisions being replaced.

12. Place of performance, jurisdiction and applicable law.

The place of performance shall be, and jurisdiction shall lie with the courts of Arnhem. This contract shall be subject to Dutch law.

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