

GENERAL SALES CONDITIONS HOLLAND GRAPHIC OCCASIONS BV

having its registered office and place at De Stek 3, Wieringerwerf, Netherlands
registered with the Chamber of Commerce of Alkmaar, Netherlands, under number 37073760

Article 1: Definitions

- In these Terms and Conditions the term 'Seller' refers to the Holland Graphic Occasions bv.
- In these Terms and Conditions the term 'Buyer' refers to any party concluding a sales/purchase agreement with Seller.

Article 2: Applicability

- These Terms and Conditions apply to all offers by and agreements with Seller, unless parties explicitly agree otherwise, in writing.

Article 3: Offers

- All offers made by Seller are non-committing and indivisible, unless explicitly agreed otherwise, in writing.
Offers are valid for 8 (eight) days after dating, unless otherwise agreed.
- Brochures, pictures, drawings, specifications of size or weight, etcetera provided by Seller are not committing or binding on Seller, as they are intended only to convey a (general) impression of what is being offered, unless parties have explicitly agreed otherwise, in writing.

Article 4: Conclusion

- A sales/purchase agreement does not bind Seller until it is concluded in writing.
An agreement is considered to be concluded in writing as soon as it is duly signed by both Seller and Buyer, or as soon as Buyer receives confirmation of his order from Seller. The sales/purchase agreement or the order confirmation is considered to be fully correct and complete, unless Buyer objects to it, in writing, within 8 (eight) days after its dispatch by Seller.
- Seller is not bound to later verbal and/or written additions/amendments to the original agreement undertaken by unauthorized personnel.
- A sales/purchase agreement with a Buyer as yet unfamiliar to Seller, is subject to information obtained providing sufficient evidence of Buyer's solvency.
- Seller is entitled, if he deems it necessary and/or desirable, to engage third parties for the correct and timely performance of the agreement. Seller is to consult with Buyer on such matter beforehand, unless immediate action is called for. Seller is entitled to charge the cost of third party engagement to Buyer, unless Seller can be blamed for the necessity of the engagement, or if the agreement could have been performed correctly and timely without such engagement.

Article 5: Prices

- Prices stated or quoted by Seller in offers, advertising, correspondence or anywhere else are in Euros and always without commitment, unless otherwise agreed in writing.
- Prices for the supply of goods are based on purchase values, costs of freight, wages, social security premiums and other official charges, insurance premiums and other costs applicable at the date of quotation or order confirmation, as the case may be. Prices quoted or agreed upon are understood to apply to delivery free carrier (condition FCA as defined in the Incoterms 2000) at Seller's warehouse or other place of delivery, unless specifically agreed otherwise.
- Seller has the right to amend stated and/or agreed prices if the costs of materials, freight, wages, insurance premiums, taxes, exchange rates and/or other price-influencing factors should rise after the conclusion of the agreement.
- Buyer has the right to dissolve the agreement in the case of a price increase meant under item c, in writing, by registered post within 3 (three) days after notification, understanding he is to reimburse Seller for costs already incurred over the agreement.
- Prices exclude VAT and any other taxes, import duties and other official charges.
- Prices exclude packaging, delivery, (un)loading and insurance, the costs of which will be charged separately if Seller is required to pack and/or deliver and/or insure the goods, unless otherwise agreed.

Article 6: Delivery

- Delivery times agreed with Seller are indicative only and therefore not binding.
- Exceeding of the stated delivery period on no account entitles Buyer to claim a penalty and/or damages, dissolution of the agreement or cancellation of the order.
- The delivery period is deemed to commence on the last of the following moments: date of conclusion of agreement or Seller's dispatch of order confirmation; date of Seller's receipt of amount payable pursuant to advance payment and/or security as referred to in Article 8 b.
- The delivery period is based on the working conditions applicable at the date of conclusion of the agreement and on the timely delivery of the goods ordered by Seller for the performance of the agreement. If any delay is caused as a result of a change in these circumstances or because goods ordered for the performance of the agreement are not delivered in time, the delivery period will be extended in such a way as is reasonable considering all the circumstances of the case.
- The time of delivery is the time at which the goods leave Seller's business premises, warehouse or other storage place.

- Production loss caused by delay in the delivery period cannot be claimed at Seller in any form.

Article 7: Place of delivery

- Regardless of whether the sale is made EXW, FCA, FOB, CRF (Incoterms) or on any other equivalent or similar condition, the place of delivery is deemed to be Buyer's house or business premises. If no arrangements have been made with regard to transport and if Buyer fails to arrange for timely transport, the place of delivery is deemed to be the place where the goods are located at the time of the sale. The goods will be delivered in the condition they are in at the time of conclusion of the agreement and from Seller's business premises, warehouse or other storage place. CRF-delivery shall apply only if agreed upon or stated by Seller.
- Buyer is required to take delivery of the goods. If he fails to do so (in time), Seller will enable Buyer for a period of 1 (one) week to take delivery of the goods and/or to collect or remove them from the place where the goods have been stored by Seller for Buyer's account and risk. All costs resulting for Seller from the failure to take delivery of the goods or to do so in time are for Buyer's account. If Buyer fails to take delivery of the goods within the aforesaid period of 1 (one) week, Seller has the right, at his discretion, either to demand performance of the agreement or to declare the agreement dissolved without any judicial intervention, all of this without prejudice to Seller's right also to claim full damages from Buyer.
- Seller dispatches goods with freight pre-paid to travel for Buyer's account and risk, unless the otherwise has been agreed in writing. The risk is Buyer's as soon as goods leave Seller's business premises or warehouse or, in the case of delivery following supply from third parties, the plants or warehouses of such third parties. Seller determines manner of dispatch, unless otherwise agreed. In that case, Buyer must propose preferred alternative manner of dispatch in good time, and pay for any resulting additional cost.
- If packaging of goods is required, Seller provides for same in the best and cheapest manner. Packaging (material) provided by Seller is for Buyer's account and risk as from the moment of delivery.
- Buyer may not claim any compensation of damage caused by the negligent opening of the packaging.
- If Seller considers it desirable or necessary, he is entitled to make partial deliveries to Buyer of the goods to be delivered under the agreement.

Article 8: Payment

- Payment is to be made net cash upon delivery, without any discount or set-off, by means of bank guarantee, letter of credit, or payment or transfer into the bank or giro account specified by Seller, unless otherwise agreed in writing. If payment is made by bank or giro transfer, the date of payment is deemed to be the value date on which Seller's bank or giro account is credited. The payment obligation is not suspended in case of Buyer's lodging of complaints with Seller under Article 9 of these Terms and Conditions.
- In all cases, Seller is entitled to invoice each partial delivery and/or to demand advance payment from Buyer. If Seller has sufficient ground to doubt Buyer (fully) meeting his payment obligations, Seller is entitled, at his discretion, to demand sufficient pertinent security from Buyer before performing or continuing to perform. Seller has the right to suspend meeting his obligations until Buyer has made such advance payment or has provided such security.
- If Buyer fails to pay upon delivery, he is in default by operation of law without any prior notice of default being required, and he owes interest on the amount due as from the last day on which payment should have been made, without prejudice to the other rights vested in Seller. The interest rate shall be the same as the prime rate of the European Central Bank, increased by 3%, charged on the outstanding and payable amount of the invoice.
- Buyer is to reimburse Seller for the costs, both in and out of court, incurred by Seller in respect of the non-fulfilment or the late or incomplete fulfilment by Buyer of his obligations, including any out-of-court costs of collection and costs of legal aid (in The Netherlands as well as outside The Netherlands). The aforementioned expressly also applies of the extrajudicial collection costs is higher than the fixed amount established in the Aanbevelingen van Rapport Voor-werk II. Interest, as established in article 8c, will also be charged over the aforementioned costs.
- If prior to or during the performance of the agreement a change occurs in the currency/exchange rate, Seller is entitled to charge to Buyer any exchange rate movement that is disadvantageous to Seller.
- If Buyer disagrees in full or in part with the amount(s) invoiced by Seller, Buyer is to inform Seller accordingly in writing no later than within fourteen days after dispatch of the invoice by Seller to Buyer, stating what Buyer believes to be the inaccuracies in the invoice. If Buyer allows this period to pass without making any statement to Seller of the alleged inaccuracies in the invoice, Buyer is deemed to have accepted the correctness of the invoice sent to him by Seller, unless Buyer can prove he was not reasonably able or required to respond any sooner.

Article 9: Complaints

- Buyer is required, among other things, to verify quantity and quality of goods upon receipt and to check for any damage.
- Buyer is to bring complaints regarding visible defects to Seller's attention, in writing, no later than 8 (eight) days after delivery, together with a complete description of the alleged defects.
- Complaints regarding invisible defects are to be lodged in writing no later than 8 (eight) days after the day on which the defect was found or could reasonably have been found, together with a complete description of the alleged defects. Injudicious treatment or insufficient care for the goods leads to the forfeiture of claims. Defects in part of the goods delivered do not entitle Buyer to reject the entire batch. The right to complain is limited to one year after installation of the machine.
- If Seller considers complaints justified, Buyer is to allow Seller sufficient time in which to replace, supplement or repair rejected or missing goods.

Article 10: Return shipments

- Buyer is only allowed to return delivered goods with Seller's explicit prior consent.
Any cost of returning delivered goods are for Buyer's account and risk.
- Returning delivered goods does not entitle Buyer to dissolve the agreement with Seller and/or to suspend payment in part or in full.

Article 11: Retention of title

- Seller retains ownership of all goods (to be) delivered, until all his claims against Buyer pursuant to the relevant agreement have been met in full, or until payment has been made in full.
- Until ownership of the goods has passed to him, Buyer is not entitled to pledge them to third parties, to transfer title to the goods to third parties or to grant third parties any rights to them, to permanently fix the goods to the ground and/or building or to any other real or personal property in such a way that the goods become a whole, save for the provisions of paragraph (f) of this article.
- Buyer is required to keep delivered goods subject to retention of title with due care and as the recognisable property of Seller. Buyer is also required to insure the goods for the duration of the retention of title against damage and loss, by any cause whatsoever, and to allow Seller access to the policies of these insurances at first request. All claims of Buyer against the insurers of goods pursuant to the aforesaid insurances are to be assigned to Seller, or Seller is to be granted a pledge in respect of such claims, as soon as he so requires.
- If Buyer fails to perform the obligations meant in paragraph (a) and (c) of this Article, Seller is entitled, immediately and without any prior notice of default being required, to take back the goods delivered subject to retention of title that are still in Buyer's possession. Insofar as necessary, Buyer irrevocably authorizes Seller to exercise the right to take back the goods as meant in this paragraph.
- If and insofar as Seller makes use of his right to take back the goods as referred to in paragraph (d) of this article, the agreement will be deemed to be dissolved without any judicial intervention being required, either in full or for a proportionate part, without prejudice to Seller's right to compensation of the damage and costs. In the event of above meant dissolution, Buyer is to be credited for the market value (which may on no account be higher than the original purchase price), reduced by the damage and costs incurred by Seller.
- The Buyer who acts in the course of business or of his profession is entitled to sell and deliver to third parties the goods delivered subject to retention of title in the context of the course of business. In the case of such sales, Seller's claim against Buyer in respect of the goods sold by Buyer shall become due and payable immediately and in full, insofar as it was not due and payable already. In the event of sale on credit, Buyer is furthermore required on request to inform his customer of the fact that Seller is the owner of the goods delivered, as long as the relevant customer has not made payment in full.
- The Buyer who acts in the course of business or of his profession undertakes not to assign to third parties any claims that he may enforce against his customers, without Seller's prior written permission, and, as soon as Seller requests him to do so, at his discretion, to assign such claims to him or to grant him a pledge in respect of such claims.

Article 12: Liability

- Seller's liability under the agreement on no account includes damage to real or personal property of Buyer, consequential loss or other (indirect) loss of any kind whatsoever, that arises from or is caused by the goods delivered to Buyer by Seller and/or their use by Buyer or third parties, unless the damage is due to Seller's intent, conscious recklessness or gross negligence.
- During the period in which they are under the supervision and/or on the premises of Seller or in Seller's warehouse, all goods are subject to the express condition that Seller on no account is liable for damage, theft, destruction, loss or any other damage whatsoever, except insofar as there is any evidence of intent, conscious recklessness or gross negligence on the part of the Managing Director(s) personally.
- The limitation and exclusion of liability stipulated for Seller himself in the above paragraphs is also stipulated for and for the benefit of his subordinates, any other party that is used by him in the context of the agreement, as well as for the party from whom he purchases delivered goods and/or parts, unless there is intent, conscious recklessness or gross negligence.

Article 13: Force majeure

- For the purposes of these Terms and Conditions, 'force majeure' means any circumstance beyond Seller's control, even if it could have been foreseen upon the conclusion of the agreement, that permanently or temporarily stands in the way of the performance of the agreement by Seller, as well as, insofar as not already included therein, war, war risk, civil war, riots, strikes, employees, lock-outs, government measures, at any rate including import and export bans, transport problems, and fire or other disruptions at Seller's plant or at the plants of his suppliers.
- In the event that the agreement cannot be performed due to an event of force majeure, Seller has the right, without any judicial intervention being required, either to suspend the performance of the agreement by no more than six (6) months or to terminate the agreement in full or in part, without Seller being bound to pay any damages.

Article 14: (Imminent) breach of contract

- In the cases specified by law, as well as in the event of non-fulfilment, inadequate fulfilment or late fulfilment by Buyer of one or more of the obligations that result for him from the agreement, including the provisions of these General Terms and Conditions, or in the event that it is subject to serious doubt whether Buyer will be able to meet his contractual obligations towards Seller, as well as in the case of bankruptcy, a suspension of payments, full or partial close-down, liquidation, transfer or encumbrance of Buyer's business, including the transfer or pledging of an important part of his claims, and furthermore in the event that a pre-judgement attachment or attachment under an execution is levied on goods of Buyer, the Seller has the right, without any notice of default or judicial intervention being required, either to suspend the performance of each of these agreements for no more than 6 (six) months or to dissolve them in full or in part, without Seller being bound to pay any damages or to live up to any guarantee and without prejudice to the other rights vested in Seller.
- Buyer is entitled to suspend the obligations arising for him from this agreement and/or to dissolve the agreement only in the event that Seller, having been ordered to do so by registered letter, is in serious breach of the fulfilment of his obligations.
- If Seller suspends the fulfilment of his obligations, he is entitled - and obliged upon the end of the period of suspension - to opt for the performance or full or partial dissolution of the agreement.
- In the event of suspension or dissolution pursuant to the provisions of paragraph (a) of this article, the agreed upon price shall be immediately due and payable, after deduction of the costs saved by Seller as a result of the suspension, and Seller shall have the right to demand payment for the goods set aside and/or ordered by him for the performance of the agreement, at the value that can reasonably be attributed to such goods.
- If Buyer returns the goods received by him from Seller after the dissolution of the agreement, such return of goods shall at all times be for his account and risk, until delivery has been taken by Seller.

Article 15: Guarantee

- This article is applicable only if and when it is expressly validated in the pertaining Sales/Purchase Agreement.
- Seller guarantees the machine to be in good condition, that is with due observance of the normal wear and tear that may be expected as a result of machine age and production hours, unless otherwise agreed.
- Subject to the preceding clause, the guarantee obliges Seller to replace or repair defective machine parts without charge, insofar the original manufacturer enables him to do so.
- The guarantee takes effect on the date of the first sellable production and will be in force for a period of 3 (three) months.
- The guarantee does not apply if and when:
Buyer has not met all his obligations, especially those concerning payment, and/or Buyer has failed to hold Seller responsible under his guarantee obligations within five working days of finding the defect, by registered letter complete with all relevant facts and/or Buyer fails to enable Seller to investigate the alleged defect and to meet his obligations under guarantee and/or the machine is or has been mounted or installed, re-located, repaired and/or altered by any party not specifically authorized by Seller to do so, in which case the right to complain is automatically forfeited and/or the defect results (partly) from legal requirements concerning nature or quality of materials applied and/or the defect results (partly) from normal wear and tear, or from the machine's incorrect functioning because of injudicious, incorrect or negligent use and/or overloading, and/or of unsuitable equipment, building ground, floor or structural properties, and/or of chemical, electrical and/or electronic influences, including short or long term failure of the mains power supply.
- Seller has no further guarantee liabilities except those resulting from gross culpability or intent, and Seller is never holden to any damage compensation, again with the exception of gross culpability or intent.
- Temporary non-availability of the purchased property in view of the necessity of repairs does on no account oblige Seller to pay any damages and does on no account suspend existing payment obligations.
- Seller retains ownership of replaced machine parts; if ownership should have transferred to Buyer, the latter is obliged to hand them over to Seller immediately upon replacement.
- The guarantee provisions apply mutatis mutandis to parts replaced by Seller.
- If Seller fails to perform his obligation to replace or repair parts within a reasonable period after being ordered to do so, he is liable for no more than the costs reasonably incurred by Buyer to have a third party perform

repairs, or, if repairs would cost more than half the original purchase price, to have a third party replace it. In the event of repairs, the costs due may on no account exceed half the original purchase price.

In the event of replacement, Seller on no account owes more than the original purchase price, while in that case the good delivered is furthermore to be returned to Seller in its original condition or, if repairs have been performed or changes have been made by or on behalf of Seller or with his explicit permission or pursuant to the first sentence of this paragraph, in the condition that it was in immediately after such repairs or changes were made. Seller is on no account liable for consequential or indirect loss or for loss of profit or turnover.

- k. Buyer indemnifies Seller against all compensation and cost, damage and interest that may result for Seller from claims of third parties due to any defect in a good delivered to Buyer by Seller.
- l. Wear and tear parts are not included in the guarantee. With wear and tear parts is meant: all rubber and plastic parts, belts, brushes, tubes and rolls.

Article 16: Assembly after delivery

- a. When the services of mechanics or other personnel are made available to Buyer or another party, their travelling & working time and extra costs will be charged at rates fixed by Seller, unless otherwise is explicitly agreed in advance.
- b. Buyer is required to make available to the mechanic, at no cost, the necessary assistance (carriers, cleaners, helpers, etc.), as well as the necessary hoisting, transport and other tools and cleaning material for bringing in and assembling the machines. Buyer's failure to do so, will entitle Seller to hire and engage the necessary assistance at Buyer's cost.
- c. All possible construction work, such as groundwork and brickwork, the laying of foundations and the laying of pipes and cables for gas, electricity, water or compressed air and the installation of driving gear, is to be realised by and for Buyer's account. Seller accepts no liability whatsoever in this respect.
- d. Any additional costs resulting from the fact that the mechanic cannot start his activities immediately after arrival or must suspend his activities, due to the late completion of the preparatory work or as a result of any cause whatsoever for which Seller cannot be held liable, are entirely for Buyer's account.
- e. If the assembly cannot take place during normal working hours, the extra costs incurred as a result are also for Buyer's account.
- f. With regard to the electronic equipment and/or installation, Seller accepts no liability other than that which the plant(s) manufacturing these electrical equipment and/or installation has/have laid down in its/their terms and conditions of delivery.
- g. Special safety measures and other provisions, whether or not to be installed by government order, are to be supplied and installed on explicit order only, entirely for Buyer's account, unless it has been agreed otherwise in advance.
- h. Seller accepts no liability whatsoever for any damage directly or indirectly resulting from the erection of goods delivered on an unsuitable foundation, nor for any damage directly or indirectly resulting from inexpert or injudicious operation or the use of unsound material. The Seller is on no account liable for consequential or indirect damage or for any loss of profit due to the manner in which the assembly work is performed unless there is intent, conscious recklessness or gross negligence by Seller.
- i. Buyer is required also to indemnify Seller and his staff against any actions initiated by third parties in this respect.

Article 17: Repairs

- a. Seller executes orders for repairs, revisions, maintenance, service and/or advice on machines and equipment, on following conditions.
- b. Seller's estimate of the time required for the job to be done and the fee to be charged for it, is always entirely without commitment, unless explicitly quoted as fixed.
- c. Save in the event of intent, conscious recklessness or gross negligence, Seller is not liable for consequential damage, damage to buildings and their contents other than the machine or the equipment to which the order relates or that involves a machine or equipment not delivered by Seller himself, for work performed on that machine or on that equipment itself; otherwise Seller is not liable for more than the amount due for the realisation of the order. If Seller so requires, the Buyer must give him the opportunity to repair any mistakes made during the realisation of the order. If the Buyer does not give him this opportunity, all liability of Seller lapses.
- d. A guarantee is issued only if agreed upon in writing.
- e. If work is performed on a machine or equipment in Seller's workplace, he is to ensure that, for the Buyer's account, the machine or equipment is insured against the usual risks, excluding war risk, during transport to and from the Buyer's business and the period spent in Seller's workshop. The liability of Seller is limited to the amount of the insurance payment made to him. If a fixed price has been agreed on in writing, explicitly and in so many words, the insurance premium is included therein.
- f. The provisions of the preceding articles apply, insofar as possible, mutatis mutandis to the work referred to in paragraph (a).
- g. If payment of the amount due for the realisation of the order is not made within thirty days after the invoice date, interest is to be charged on the outstanding amount as of the invoice date. The interest rate shall be determined in the manner referred to in Article 8(c).
- h. Seller is not required to accept complaints concerning orders executed if they are not received within the period specified in Article 9.

Article 18: Disputes

- a. The Court of Alkmaar in the Netherlands, is exclusively authorized to hear and decide on any disputes between the parties that may arise as a result of the conclusion, interpretation or performance of the agreement(s) concluded between them, or in response to further (juristic) acts that arise therefrom, result therefrom or relate thereto, unless Seller prefers to submit the dispute to another Court that is competent in respect of the dispute or to have it settled by arbitration or binding advice.
- b. The present agreement as well as all other (juristic) acts that arise or result from it or are related to it are governed by Dutch law.

Buyer's signature for Approval:

Name: _____

Title: _____

Date: _____



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