



GENERAL TERMS AND CONDITIONS OF PURCHASE OF GOODS AND/OR SERVICES.

ARTICLE 1 - DEFINITIONS

In these general terms and conditions of purchase of Goods and/or services ("the General Conditions"), the following terms are to be understood as set out below:

Contract: the contract for the supply of the Goods and/or services which comes effective upon the Goods and/or services Supplier's unconditional written acceptance of the Purchase Order.

Day: a calendar day

Purchase Order: the document issued by the Purchaser describing, inter alia, the Goods and/or services to be delivered and containing these General Conditions.

Purchaser: GBM WORKS B.V.

Goods and/or services Supplier: the natural person or legal entity which accepts the Purchase Order and consequently performs the Contract.

ARTICLE 2 - ORDERS

2.1 All orders of Goods and/or services shall be placed by the Purchaser by means of a Purchase Order. The Purchase Order may be submitted by post, email or any other (electronic) means of communication. Verbal orders have no legal value and are not enforceable.

2.2 Unless otherwise stated in the Purchase Order, the Purchase Order will remain valid for a period of 15 Days following the date of its posting. Within this period of 15 Days, the Purchaser may withdraw the Purchase Order without such withdrawal giving rise to any compensation. The Purchaser remains free to, at all times, rectify any typing or arithmetical errors in the Purchase Order.

ARTICLE 3 - CONCLUSION OF THE CONTRACT

3.1 Purchases of Goods and/or services by the Purchaser shall be governed exclusively by these General Conditions and by the special conditions as included in the Purchase Order and shall not be subject to any and all other terms and conditions, such as the Goods and/or services Supplier's terms or conditions stated on and in price quotations, correspondence, order confirmations, invoices, delivery slips or any other documentation. Unless expressly agreed otherwise in writing between the Goods and/or services Supplier and the Purchaser, the Goods and/or services Supplier waives all his legal rights, if any, to rely on such terms and conditions.

3.2 The Contract shall only come into existence, and the Purchaser shall only be bound by the Purchase Order(s), upon acceptance of the Purchase Order(s) in writing by the Goods and/or services Supplier within the period specified in Article 2.2 of these General Conditions. The Goods and/or services Supplier's acceptance of the Purchase Order shall automatically constitute acceptance of the General Conditions and a waiver of the Goods and/or services Supplier's own conditions for the Goods and/or services, including any subsequent orders.

3.3 Delivery of Goods and Services to the Purchaser shall not be construed as tacit acceptance of the relevant Goods nor the constitution of any agreement.

ARTICLE 4 - PRICE AND PAYMENT

4.1 The price stated in the Contract is fixed or otherwise specified and not subject to revision or change and, unless explicitly agreed otherwise in writing, includes, but is not limited to, all additional costs, such as packaging costs, currency risks, insurance, transport, loading/unloading, delivery, taxes and possible import duties, with the exception of VAT.

4.2 Price changes shall only be binding on the Purchaser if they have been expressly accepted by the Purchaser in writing.

4.3 Unless otherwise agreed in writing, the price shall be in EURO. The currency of the Contract shall be EURO and all payments shall be made in EURO.

4.4 The Goods and Services shall be invoiced by the Supplier upon delivery and invoices shall be payable 60 Days following the date of receipt of the invoice, provided that the Goods have been delivered and accepted by the Purchaser. Any deviation to these conditions is to be separately agreed upon and confirmed through the Purchase Order. Payment shall not imply in any way either the approval or the consent of the Purchaser that the Goods comply with the Contract and shall not imply in any way a waiver of any right arising from the Contract. Under no circumstances shall the Supplier, in the event of late or incomplete payment by the Purchaser, be entitled to suspend or interrupt any delivery of Goods.

4.5 The Purchaser may, without prior notice to the Supplier, offset any amounts due by the Supplier to the Purchaser under any order, or any agreement, or performance, whether or not the Supplier disputes those amounts, with any amounts due by the Purchaser to the Supplier, and this regardless of the place of payment or the currency of the respective amounts.

4.6 Invoices must be issued in the name of the Purchaser, specifying the Purchase Order number and any specific invoicing instructions specified in the Purchase Order or afterwards.

4.7 Payment shall not imply in any way either the approval or the consent of the Purchaser that the Goods comply with the Contract and shall not imply in any way a waiver of any right arising from the Contract. Under no circumstances shall the

Supplier, in the event of late or incomplete payment by the Purchaser, be entitled to suspend or interrupt any delivery of Goods or Services.

ARTICLE 5 - TERM OF EXECUTION AND TRANSFER OF RISKS

5.1 The delivery period specified in the Contract (the "Delivery Period") shall be strictly adhered to by the Supplier and is considered an essential obligation under the Contract. Unless otherwise agreed in writing, the Goods shall be deemed to be delivered when they (i) arrive at the place of delivery specified in the Contract and (ii) are confirmed by the Purchaser to have been delivered as per specifications.

5.2 In the event of any delay in delivery of the Goods or Services, the Supplier shall immediately inform the Purchaser in writing of the anticipated duration of the delay. Costs associated to the delay are to be covered by the Supplier.

5.3 Without prejudice to its right to claim damages in accordance with Article 5.4 of these General Conditions, the Purchaser shall be entitled to cancel the delivery of the Goods in whole or in part in accordance with Article 9 of these General Conditions in the event that the Delivery Period is exceeded by more than 30 Days. If the order for the Goods is cancelled, the advance payments made by the Purchaser shall be refunded by the Supplier within 30 Days of notification of cancellation. In the event of late reimbursement by the Supplier, the Purchaser shall automatically and without prior notice be entitled to interest on the outstanding amount at the rate of 10% per annum.

5.4 In the event of late delivery of the Goods, the Purchaser shall, without prior notice of default, be automatically entitled to liquidated damages as a result of the delay.

5.5 The Supplier shall insure or continue to insure the (invoice) value of the Goods and shall include the Purchaser as a beneficiary in the relevant policy. The Supplier shall, upon request of the Purchaser, submit the necessary documents evidencing the insurance of the Goods.

ARTICLE 6 - QUALITY AND PERFORMANCE OF GOODS

6.1 The Supplier warrants that the Goods shall be free from flaws and from all visible and/or hidden defects, and that their quantity, description, quality or other technical specifications shall comply with the Contract. The Supplier further warrants that the Goods shall comply with the standard of good workmanship and shall meet all relevant requirements with respect to reliability and longevity, comply with all applicable regulations and standards in force at the time and place of delivery of the Goods and be fit for their intended purpose to the extent that such purpose is specified by the Purchaser in the Contract, or failing that, be fit for the purpose customary for this type of goods.

6.2 The Supplier shall during the term of the Contract strictly comply with all applicable laws concerning quality, health, safety, environment and security and shall deliver the Goods in accordance with such laws. The Supplier shall ensure that its personnel and/or third parties it calls upon abide by the same. The Supplier acknowledges that he is aware of the fact that the Purchaser operates a number of quality, safety or environmental assurance systems. The Supplier shall, in the context of his supply of Goods comply with any procedures of the Purchaser designed to guarantee the level of quality defined by the Purchaser.

6.3 Upon delivery of the Goods, the Supplier shall deliver to the Purchaser the documents specified in the Contract.

6.4 During transport and delivery of the Goods, the Supplier shall strictly comply with all applicable national and international laws and regulations. Provisions concerning the transport of hazardous materials shall be observed, in particular with respect to the marking of hazardous Goods.

6.5 If assembly and/or installation of the Goods by the Supplier is included in the Contract, this shall occur according to the time schedule included and at the place provided for in the Contract.

6.6 Partial delivery of Goods and delivery of Goods outside the hours specified in the Contract shall not be permitted unless agreed in advance in writing by the Purchaser.

6.7 The Supplier's obligation to take back the packaging of the Goods is governed by the applicable law. Unnecessary packaging shall be avoided by the Supplier. Only environmentally friendly packaging materials shall be used. Where packaging is invoiced separately, the Purchaser shall be entitled to, free of charge, return to the Supplier packaging in good condition. The Supplier shall reimburse the Purchaser 2/3 of the invoice value for such packaging within 10 Days from receipt of such packaging.

6.8 Receipt of the Goods shall only take place after full inspection by the Purchaser and after a delivery receipt has been issued. The provision of a delivery receipt does not imply acceptance of the Goods by the Purchaser. In any event, the Purchaser may arrange for any type of inspection of the Goods to be delivered and may enter the premises where the Goods are manufactured within a reasonable time after having given prior written notice.

6.9 Without prejudice to the application of Article 9 of these General Conditions and the Warranty Period provided therein, the Purchaser shall be entitled to, within one month from the date of receipt of the Goods, express any complaint or remark to the Supplier concerning an apparent non-conformity or any visible

defect in the delivered Goods. Use of the Goods by the Purchaser during this period shall not imply acceptance of the Goods. If the Purchaser makes no complaint or remarks, the delivery shall be deemed to have been accepted at the expiry of a period of one month from the date of receipt of the Goods.

6.10 Any Goods which do not meet the requirements of the Contract and which are not accepted by the Purchaser shall entitle the Purchaser to, at its sole discretion, automatically and without prior notice (i) cancel or declare void all or part of the delivery of the Goods without any obligation to pay or indemnify the Supplier, (ii) demand a price reduction for the Goods, (iii) demand performance of the Contract by a third party at the expense of the Supplier, and/or (iv) demand delivery of new Goods.

6.11 If Supplier fails to deliver the Goods with the agreed conditions and, as a result Purchaser incur costs that would not have been incurred if the delivery would have been in accordance with the agreed conditions, the financial damage of Purchaser shall be fully reimbursed by Supplier. In addition, a penalty will be due by Supplier covering the administrative handling calculated at 10% of the total order value with a minimum amount of EUR 500.

ARTICLE 7 - QUALITY AND PERFORMANCE OF SERVICES

7.1 The Service Provider shall gather all the necessary information required for the performance of the Services and shall perform the Services in accordance with the legal and regulatory provisions applicable to the Services, as well as with the rules of art. In the context of the performance of the Services, the Service Provider shall, in full independence, make available all of its expertise, care and diligence in order to fulfill its assignment as described in the Contract. In addition, the Service Provider shall act as a faithful adviser to the Purchaser and, to the extent that certain aspects of its tasks confer discretionary powers of judgement upon it, shall exercise those powers properly and equitably, taking into account only the Purchaser's interests. The Service Provider warrants that the Services are fit for their intended purpose insofar as such purpose is specified by the Purchaser in the Contract, or failing that, shall be fit for the purpose customary for this type of Services.

7.2 The Service Provider shall during the term of the Contract strictly comply with all applicable laws concerning quality, health, safety, environment and security and shall perform the Services in accordance with such laws. The Service Provider shall ensure that its personnel and/or third parties it calls upon abide by the same. The Service Provider acknowledges that he is aware of the fact that the Purchaser operates a number of quality, safety or environmental assurance systems. The Service Provider shall, in the context of its contractual performance, comply with any procedures of the Purchaser designed to guarantee the level of quality defined by the Purchaser.

7.3 Upon performance of the Services, the Service Provider shall deliver to the Purchaser the documents specified in the Contract. Failure by the Service Provider to provide such documents to the Purchaser prior to or at the time of the performance of the Services shall constitute late performance under Article 5.

7.4 During the performance of the Services, the Service Provider shall strictly comply with all applicable national and international laws and regulations.

7.6 Partial performance of Services and performance of Services outside the hours specified in the Contract shall not be permitted unless agreed in advance in writing by the Purchaser.

7.7 The Services performed by the Service Provider are independent, non-exclusive services. It is agreed that the Service Provider shall perform the Services in total independence, without any relationship of authority or subordination. Consequently, the Parties explicitly exclude any application of the law on employment contracts.

7.8 Services not fulfilling the requirements of the Contract and which are not accepted by the Purchaser shall entitle the Purchaser to, at its sole discretion, automatically and without prior notice (i) cancel or nullify performance of the Services either in whole or in part, without any obligation to pay or compensate the Service Provider, (ii) require a price reduction for the Services (iii) require performance of the Services by a third party at the expense of the Purchaser, (iv) demand new performance of the Services.

ARTICLE 8 - TECHNICAL INFORMATION AND IP RIGHTS

8.1 Any plans, drawings, documents or other information provided by the Purchaser, whether or not covered by the Purchaser's intellectual property rights, remain the property of the Purchaser and must not be disclosed to any third party by the Supplier, nor used for any other purpose than the performance of the Contract, and shall be returned to the Purchaser upon its first request.

8.2 The Supplier shall immediately inform the Purchaser in writing of any discrepancy between the (specifications set out in the) Contract on one hand and the supplied drawings and the technical information on the other.

8.3 The intellectual property rights, whether patentable or not, created by the Supplier or any of his employees during the performance of the Contract, or at the request of the Purchaser, shall be irrevocably, immediately and automatically assigned to the Purchaser upon their creation and the Supplier shall waive any moral rights associated therewith. The Supplier shall equally ensure that any intellectual property rights created by its employees during the performance of the Contract are assigned to the Supplier. The Purchaser may also at its sole discretion apply for protection of intellectual property rights created by the Supplier during the performance of the Contract. The Supplier will provide such assistance to Purchaser regarding the filing and prosecution of any intellectual property rights embodying any invention covering any of the Goods and Services

or parts thereof.

8.4 All drawings, manuals, software and other items required for use of the Goods and Services shall also be provided to the Purchaser in the language requested by the Purchaser and shall become the exclusive property of the Purchaser without any additional compensation being due.

8.5 The Supplier warrants that the use of the Goods and Services does not infringe any third party intellectual or industrial property rights ("IP Rights"). To the extent required and for the purpose of the Purchaser's use of the Goods, the Supplier grants a free of charge, irrevocable, non-exclusive sublicenseable and unlimited in scope and time and geographical area license with respect to the IP Rights.

ARTICLE 9 - WARRANTY

9.1 The warranty period ("Warranty Period") for the Goods will be two (2) years and shall commence upon full acceptance of the Goods in accordance with These Conditions, without prejudice to any longer warranty period existing under applicable law.

9.2 The Supplier undertakes to, free of charge, remedy any defect in the Goods or Services, whatever its cause or nature, found during the Warranty Period within a period of 15 Days, unless such defect is due to normal wear and tear or incorrect use of the Goods by the Purchaser.

9.3 The Purchaser shall have the same rights as set forth in Article 6.10 of these General Conditions if the Supplier fails to carry out the necessary repairs during the Warranty Period.

ARTICLE 10 – LIABILITY AND INSURANCE

10.1 In the event that, contrary to Article 8.3 of these General Conditions, there is an infringement of IP Rights of a third party, a breach of confidentiality and/or an unfair trade practice, the Supplier shall at its exclusive expense (i) indemnify the Purchaser against all third party revision requests, claims or penalties;

(ii) compensate the Purchaser for all losses and damages suffered and for loss of profit and (iii) take all necessary measures to secure the required IP Rights or, in any event, to secure the licensed use thereof in order to ensure the Purchaser's (future) enjoyment of the Goods or, as the case may be, to replace the Goods with similar products (which still satisfy the requirements set out in the Contract) which are not the subject of third party IP Rights.

10.2 The Supplier shall indemnify and compensate the Purchaser for all costs, losses as well as other payments for which the Purchaser may be held liable by third parties as a result of any act or omission on the part of the Supplier or under applicable product liability laws.

10.3 The insurances to be taken out by the Supplier shall cover the risks for its personnel and equipment (whether owned or not). The liability covers of Supplier will provide a waiver of subrogation in favor of Purchaser. In addition, the Supplier shall maintain adequate insurance coverage for its Civil Liability and Professional Liability including product liability and contractual liability. The Supplier shall provide proof of coverage by providing an insurance certificate to the Purchaser. These certificates must be submitted within 7 Days following the Purchaser's written request and can be requested again annually by the Purchaser. If the Supplier is unable to submit such proof of cover, the Purchaser is free to take out the insurance policies concerned at the Service Provider's expense and to offset this cost.

ARTICLE 11 - TERMINATION, TRANSFER AND FORCE MAJEURE

11.1 If the Supplier (i) fails to fulfil any of its obligations under the Contract or fails to fulfil them in time or properly, or (ii) is declared bankrupt, is under judicial reorganization, its payments are suspended, or is the subject of a confiscation/seizure, or (iii) is in a situation of exclusion (compulsory or optional) under public procurement legislation, or any other termination ground under the Contract occurs, the Purchaser shall be entitled to suspend its obligations in whole or in part or to terminate the Contract. In such event, the Supplier shall not be entitled to claim any compensation or damages.

11.2 In the event of any unilateral termination by the Purchaser pursuant to Article 11.1 of these General Conditions, the Supplier shall immediately refund all sums already paid by the Purchaser. In addition, the Supplier shall compensate all losses, costs and other payments suffered or incurred, or which the Purchaser expects to suffer or incur, including any loss of profit.

11.3 The Supplier shall not be permitted to assign the Contract, or to arrange for performance of the Contract by a third party, either in whole or in part, without obtaining the prior written consent of the Purchaser.

11.4 For the purposes of these General Conditions, force majeure means any unforeseen event beyond the reasonable control of the parties, or any foreseeable event of which the consequences cannot reasonably be avoided, arising after the acceptance of the Purchase Order, and preventing performance of the Contract, in whole or in part, by either party. If a third party fails to fulfil its obligations to the Supplier or fails to fulfil those obligations in a timely or acceptable manner, this shall not be considered to be a force majeure event affecting the Supplier. Force majeure shall cause the suspension of the obligations of the Purchaser and the Supplier under the Contract for the duration of the force majeure event and the Delivery Period shall be automatically extended without any liquidated damages being due. The Supplier shall immediately inform the Purchaser in writing of the occurrence of a force majeure event, explaining the reasons for the occurrence of the force majeure event, and confirm the same in writing, on the Day it occurs. He shall similarly inform the Purchaser of further developments. The Supplier shall use all reasonable endeavors to eliminate or at

least limit the effects of such force majeure event. If the Supplier fails to comply with the provisions of this Article, he shall lose the right to invoke force majeure.

ARTICLE 12 - BUSINESS ETHICS AND INTEGRITY

12.1 If provided by Purchaser with the Purchase Order, the Supplier confirms that it has carefully reviewed the GBM Works Code of Ethics and Business Integrity for partners and undertakes and agrees to comply, act consistently with and adhere to the principles in it.

ARTICLE 13 - CONFIDENTIALITY

13.1 The Supplier shall treat all documents and information and data provided to it by the Purchaser in writing, orally or in any other way or manner, or otherwise obtained by the Supplier in relation to the Contract, as strictly confidential and shall not disclose or divulge same to any third party without the Purchaser's prior written consent, even if the Purchase Order is not accepted. Upon completion or termination of the Contract, the Supplier shall, if so requested by the Purchaser, promptly return to the Purchaser all documents and materials delivered to or otherwise prepared or produced, including any copies thereof, by the Supplier in connection with and as a result of the Contract. All confidentiality agreements will remain valid after Contract end.

ARTICLE 14 - INVALIDITY

14.1 Whenever possible, these General Conditions shall be construed so as to be valid and enforceable under the applicable law. However, if one or more provisions of these General Conditions is/are invalid, illegal or unenforceable, in whole or in part, the remainder of that/these provision(s) and of these General Conditions shall remain in full force and effect as if such invalid, illegal or unenforceable provision(s) had never been contained herein. Furthermore, in such case, the parties shall modify the invalid, illegal or unenforceable provision(s) or any part thereof and/or agree on a new provision in such a way that it reflects as closely as possible the purpose of the invalid, illegal or unenforceable provision(s).

ARTICLE 15 - APPLICABLE LAW AND COMPETENT COURT

15.1 These General Conditions and the Contract are governed by Netherlands law. The application of the Vienna Convention on the International Sale of Goods is excluded.

15.2 In the event of a dispute, the courts of the Amsterdam, The Netherlands shall have exclusive jurisdiction.