



GENERAL CONDITIONS AND TERMS OF SALE of the private limited company Tuindeco International B.V. situated in Coevorden (Netherlands)

Art. 1. Client and Tuindeco International B.V.; delivery and payment, general.

1.1 Client is understood to mean the one that gives any order to Tuindeco. Tuindeco is understood to mean the private limited company Tuindeco International B.V., situated in and holding offices in Coevorden at Krimweg 34.

1.2 All deliveries are expected to have occurred where Tuindeco is situated. All payments to Tuindeco are to occur at the offices of Tuindeco.

1.3 All agreements are entered into under condition subsequent that client is adequately solvent, which is for Tuindeco to judge. Tuindeco is at all times entitled to require additional (down) payment from the client or another form of insurance from the client before, during, or after entering into the agreement, before (further) executing the agreement.

1.4 Tuindeco is at all times entitled to let an accepted order, in part or wholly, be done and/or executed by one or several other firms.

Art. 2. Offers

2.1 All offers are without engagement, unless otherwise has explicitly been agreed upon.

An offer is not binding for Tuindeco until client has definitely accepted the offer and Tuindeco has, subsequently, confirmed the achieved agreement to the client, whether or not by confirmation of order.

2.2 Without prejudice to the terms as stated in 2.1, in case of composed offers or offers which concern several goods and/or several services and/or several activities, obligation to execute a part of the offer for only a portion, in accordance with the part, of the price stated for the whole does not exist.

2.3 When no order is made after a requested offer, costs for the calculation may be charged to the client.

2.4 An order first binds Tuindeco after she has confirmed the order in writing, or when she has started the execution of the order.

2.5.1. If and when Tuindeco has shown goods, materials, models or samples to client, these only serve as example and/or indication; the goods to be delivered do not need to correspond with these.

With regards to photographs and other pictures shown and descriptions given in, for instance, price lists, catalogues, et cetera, the same applies; these, too, serve only as example and/or indication.

Tuindeco is not bound to any obvious mistakes which occur in offers, price lists, catalogues, et cetera, nor is Tuindeco responsible for any damages resulting from these.

2.5.2. The use of all photographs, pictures, drawings, et cetera, used by Tuindeco in offers, price lists, catalogues, et cetera is reserved for Tuindeco only.

Tuindeco supplying the client with photographs, pictures, drawings, et cetera occurs for the purpose of presentation/example and/or indication and does not have as a goal the partial or complete relinquishment of Tuindeco's exclusive rights to those photographs, pictures, drawings, et cetera.

2.6 All prices mentioned in offers, price lists, et cetera are exclusive of turnover tax and exclusive of costs for storage, transport, and packing.

Art. 3. Alterations in the order

3.1 Tuindeco is not obliged to carry through any alterations in the execution of an order, after the order has been confirmed by Tuindeco.

When any alterations desired by the client are relayed orally or by phone, the risk of errors in the execution of the alterations is for account of the client alone.

Costs or price increase caused by alterations of any kind in the original order are for account of the client.

Art. 4. Properties of client

4.1 With regards to properties of the client which have been entrusted to Tuindeco for safekeeping, use, treatment, and/or processing, Tuindeco will handle it with the same care as she uses for her own properties.

4.2 Without prejudice to the terms as stated in the previous subsection and elsewhere in these conditions, the client holds the risk with regards to the aforementioned properties. If the client wishes to see the risk covered, he himself needs to take care of adequate insurance.

Art. 5. Transport; risks

5.1 The goods bought and/or ordered by the client are the client's risk from the moment these goods leave Tuindeco's storage for transport/shipment to the client, or are transported to the client in any other way, even when Tuindeco (with or without means of her own) takes care of the transport/shipment.

5.2 The risk with regards to the goods, deliverable by Tuindeco to the client on demand, is the client's risk from the moment the goods are kept in Tuindeco's storage facilities on behalf of the client.

5.3 If the client wishes to see the aforementioned risk covered, he himself needs to take care of adequate insurance.

5.4 The reception of the goods by the client, without signature on the consignment note or on the receipt, counts as evidence that the goods have been delivered in good condition and in sufficient quantity. When the goods have been delivered by or for Tuindeco and the client notices any damage to the delivered goods, the client is obliged to notify Tuindeco immediately – or at least within 24 hours after delivery. When the aforementioned time has passed, Tuindeco will no longer accept any claim because of defect. Postponement or delay of delivery is never chargeable to Tuindeco, unless caused by her fault.

Art. 6. Reception; delivery; delivery time

6.1 Unless otherwise has been agreed upon, the client is obliged to receive the executed order, immediately after it has been finished or immediately after it has been made available to the client.

Should the order, after having been finished/made available, have to be transported (back) and/or stored due to the fact that the client did not come to receive it, the client is obliged to pay the costs for the transport and storage, as charged by Tuindeco.

6.2 When, in case of agreed upon delivery in parts within a previously settled upon amount of time, the ordered total has not been received within that time, or, when no amount of time has been agreed upon, when the ordered total has not been received by the client within six months after the first delivery, Tuindeco has the right to choose to either deliver the remains of the order and charge as usual, or to cancel the order, insofar as it still has to be executed, without prejudice to Tuindeco's right to reparation of damages, as determined in "cancellations".

6.3 The delivery time mentioned to the client by Tuindeco is only an approximation and can never be appointed as final date, unless otherwise has explicitly been confirmed in writing by the board of Tuindeco.



GENERAL CONDITIONS AND TERMS OF SALE

of the private limited company Tuindeco International B.V.
situated in Coevorden (Netherlands)

Art. 7. Delay at client's side

7.1 When the progress of the delivery of the work (goods) is delayed by the client or by circumstances outside one control on the client's side, Tuindeco may send the client an invoice for a part of the total price, proportional to the finished resp. delivered work, and for the costs already made for the entire order, which the client is subsequently obliged to pay within fourteen days.

Art. 8. Payment

8.1 Payment has to be made without netting and/or compensation, without postponement and without subtraction of any price reductions and always within fourteen days after the invoice date.

8.2 Tuindeco is entitled to request sufficient certainty of payment before the delivery of the goods an/or to cease the delivery of the ordered goods, when the client cannot supply this certainty on time.

8.3 When Tuindeco is to store goods for the client, which have to be delivered on demand, Tuindeco is entitled to charge at least 30% of the purchase price of the total of these goods, ready for transport, to the client as an advance payment. The aforementioned invoice has to be paid within fourteen days after the invoice date.

8.4 When any invoiced amount is not paid on time, the client owes Tuindeco late payment interest as stated in art. 6:119a BW.

The client is indebted to pay this interest without Tuindeco having to send interest invoices and without the client having to be declared in default.

8.5 In case of delivery of the goods in parts, Tuindeco is entitled to send an invoice after every delivery, which the client is subsequently obliged to pay within fourteen days.

8.6 Claims because of defect about the delivered goods never give the client the right to postpone payment.

8.7 The client is in default when the term of payment expires. After the term of payment has expired, Tuindeco has the right to hand the debt-recovery over to a lawyer, bailiff, debt collection agency, et cetera.

All costs, both judicial and non-judicial, made with regards to the debt-recovery concerning the amount not paid in time by the client are chargeable to the client and consist of at least 15% of the amount not paid with a minimum of €125,00

Art. 9. Claims because of defect

9.1 Any possible claims because of defect have to be made in writing, within eight days after delivery of the goods.

The client who has not thoroughly checked the quality of the delivered goods within eight days after delivery, is considered to have agreed with the delivery.

The client will not be able to lay any claim towards Tuindeco after the client has processed the delivered, or has let a third party process the delivered, or has transported, or has let a third party transport the delivered goods from the location where the client has originally received the goods, or if the client has resold the goods to a third party.

9.2 Defect in part of the delivery does not entitle the client to reject the entire delivery.

9.3 Tuindeco has the right to replace inferior work with high-quality work and inferior goods with high-quality goods, without entitling the client to claim reparation of damages, not even when this causes Tuindeco's delivery to be delayed.

9.4 When the client has not made any remarks about the calculated price within eight days after reception of the invoice, he is considered to have approved of this price.

9.5 Complaints which are made due to careless treatment of the delivered goods by the client exclude any right to make claims because of default and cause guarantees to expire.

9.6 Discolouration of goods, which are commonly accepted in commercial practice, never give the client the right to demand replacement or reparation for damages.

Art. 10. Differences

10.1 Products of nature are, even after delivery and processing, subject to influences of weather; warping such as cracks, fissures, and discolourations are no reason for the delivered goods to no longer answer to the agreement.

10.2 Small deviations in quality, colour, hardness, glaze, thickness, et cetera, are no reason for rejection.

When judging whether or not a delivery deviates outside the accepted boundaries, an average from the delivery has to be used.

10.3 Minor changes (e.g. minor changes in the model) to products supplied by Tuindeco are no reason for rejection.

Art. 11. Retention of title and right to a lien

11.1 Tuindeco remains the owner of all goods supplied to the client until such time payment has been received in full

from the purchaser/client. The goods shall remain the property of Tuindeco and the buyer shall them so that they are readily indentifiable as Tuindeco's goods, until such time as payment for them and for all other goods agreed to be sold to the company had been received in full. If the goods are resold, Tuindeco's beneficial entitlement shall be attached to the proceeds of the re-sale and will be able to claim the full purchase price of the proceeds received. Where ownership of any goods remains vested by Tuindeco, Tuindeco shall be entitle to repossess any goods supplied at any time. Tuindeco may for the purpose of recovering its goods enter upon any premises where they are stored or where they are reasonably thought to be stored and may repossess the same. It is the sole responsibility of the purchaser/client to ensure that all goods received from Tuindeco are fully insured against any eventually including, but not limited to, fire, theft, flooding, etc, until such time ownership of said goods has passed to the purchaser/client. Should goods become damaged in any way after they have been received by the purchaser, the purchaser will be liable to pay to Tuindeco the full purchase price of the goods.

11.2 When the delivery occurs as part of work to be done, the goods will remain property of Tuindeco until the client will have done everything that will be owed to Tuindeco on account of the work.

11.3 Negligent omission on the part of Tuindeco does not lead to transference of the property right to the client as long as the client has not fulfilled all of his own obligations.

11.4 As long as the client has not fulfilled all of his obligations, Tuindeco is not obliged to deliver certain goods. This right to a lien can be invoked when the client does not fulfil his obligations to pay on account of:

- The purchase price of the concerning goods;
- The amount due on account of the work, which the delivery of the goods is a part of;
- Other deliveries and other works which Tuindeco regularly makes and/or executes for the client.

11.5 Insofar as necessary, the client authorizes Tuindeco to lock up the goods to be delivered and/or the area which contains the goods to be delivered and/or the work to be delivered and keep these outside the reach and/or control of the client, when that is necessary for the execution of the right to a lien.



GENERAL CONDITIONS AND TERMS OF SALE
of the private limited company Tuindeco International B.V.
situated in Coevorden (Netherlands)

Art. 12. Cancellations

12.1 When the client cancels an order which has been confirmed by Tuindeco, the client is obliged to make good any damage which results from this to Tuindeco.

Without prejudice to the right to full reparation of damages, the client owes Tuindeco 30% of the amount which could be charged to the client on the base of the agreement on account of delivery, services, and/or activities.

Art. 13. Circumstances outside one's control

13.1 When any failure to follow or shortcoming occurs on the side of Tuindeco due to one or more causes which Tuindeco cannot be blamed for, no right to postpone fulfilling his obligations towards Tuindeco, due to this failure to follow or shortcoming, arises for the client, nor does the right to net, nor the right to dissolve the agreement, nor the right to reparations of damages.

13.2 Reckoned among causes which Tuindeco cannot be blamed for are in any case war and danger of war, complete or partial mobilization, import and export bans, measures made by any government which cause export to be more difficult or more expensive than could have been anticipated at the time the agreement was made, riots, strike, difficulties in transport, fire or any other serious obstruction in the company of Tuindeco or one or several of her suppliers or subcontractors or at the public utilities, storm damage and natural disasters, obstruction by third parties, lack of delivery or delayed delivery of goods by Tuindeco's suppliers, obstructing measures made by any government, accidents at the company or with means of Tuindeco, or with the means of transport of third parties, even when the occurrence of these causes may be anticipated at the time of the formulation of the agreement.

13.3 In case of circumstances outside one's control, Tuindeco will inform the client immediately, and, during eight days after the reception of this announcement from Tuindeco, the client will have the right to cancel the order, although still under the obligation to receive and pay for the already executed part of the order.

Art. 14. Changes in price

14.1 In case of increase of prices of materials and/or raw materials and/or semi-finished products which are necessary for the execution of an order, in case of increase of wages,

National Insurance contributions and/or employer's contributions and other conditions of employment, in case of increase of the costs of transport and fuel in general, in case of severe changes in exchange rates (especially when this leads to increase of prices of goods or semi-finished products which Tuindeco has to purchase abroad) and similar circumstances which occur within one month after accepting an order, Tuindeco is entitled to raise the prices which have been agreed upon accordingly, with due observance of statutory provisions of imperative law.

14.2 Extra laborious parts and changes, as indicated by the client, will likewise provide grounds to increase prices accordingly.

Art. 15. Guarantees/liability

15.1 On all goods supplied by Tuindeco, Tuindeco only provides the same guarantee which Tuindeco herself receives from her suppliers on that subject.

15.2 The liability of Tuindeco on account of any agreement is limited to Tuindeco's observance of the obligation to create a work, transfer, delivery, treatment or processing, or any other execution of the agreement which follows directly from that agreement.

Tuindeco is not liable for any consequential or other (indirect) damages suffered by the client.

15.3 The liability of Tuindeco will, in any case, be limited to that which is covered by an insurance according to policy conditions such as are obligatory and/or customary in Tuindeco's line of business.

15.4 Without prejudice to that which is determined in these conditions, Tuindeco is not liable for costs, damages, and interests which might occur as a direct or indirect consequence of:

- Violation of patents, models, copyrights and other industrial property, manufacturing licenses, or other rights of third parties such as designs and protecting procedures, when Tuindeco executes the agreement according to information supplied by or because of the client;
- Flaws in the sense of the legislation on product liability in matters supplied or processed by Tuindeco for the client, which Tuindeco has not brought into circulation;

- Acts or negligent acts on the part of the client, his subordinate(s), or any other third party who has been set to work by or because of the client or functions as his representative;
- Failure to keep the term of delivery when Tuindeco cannot be held accountable for this failure;
- The use of inferior or unsuitable materials for the execution of the agreement, when Tuindeco cannot be held accountable for the inferior or unsuitable state and the unfamiliarity with this state;
- Any action of Tuindeco, her subordinates, or other parties involved in the execution of the agreement, unless it is a matter of intent or gross fault on the side of Tuindeco/her company.

Art. 16. Scope of terms of delivery

16.1 By placing an order, the client acknowledges that he knows and accepts Tuindeco's general conditions. When conditions which are contrary to Tuindeco's terms of delivery occur in a confirmation from the side of the client, these irregular conditions will not be accepted by Tuindeco. Tuindeco's conditions prevail.

Art. 17. Applicable law and disputes

17.1 Dutch law is applicable to all agreements between Tuindeco and the client.

17.2 All disputes between Tuindeco and client are subject to the judgement of a qualified judge in the Netherlands, Assen district.

Established by the board of Tuindeco International BV and offered for deposit to the Chamber of Commerce in Groningen, February 2014