

GENERAL TERMS AND CONDITIONS

I. GENERALS TERMS OF BUSINESS

§ 1 SCOPE OF APPLICATION

1. These General Terms and Conditions (hereinafter referred to as T&C) shall be the exclusive basis and integral part of any legally effective contract concluded between Toprek Rigging BV (hereinafter referred to as TR) and its contracting parties (hereinafter referred to as Customers). Any and all agreements, deliveries, performances and offers stipulated between TR and the Customers are based on the present T&C. These T&C shall also be the basis for any and all legal acts and transactions between the parties to the contract. We will not acknowledge any individual adverse provisions or any Customer's provisions deviating from these T&C unless we accepted these other provisions expressly in writing, and any such acknowledgement will be valid exclusively for the respective but in no case for any further, subsequent or resultant follow-up agreement, delivery, performance or offer.

2. With his signature on our offer the Customer admits knowledge of and agrees with these T&C.

Furthermore our T&C shall also apply in the event that we perform supply of any kind or in any way to our Customers with knowledge of any Customer's provisions adverse to or deviating from our T&C, but such supply taking place without caveat.

These T&C shall be exclusively applicable. We shall not acknowledge any adverse provisions or any Customers provisions deviating from our T&C unless we accepted these other provisions expressly in writing. TR will not acknowledge our Customer's general terms and conditions of business.

§ 2 OFFER AND CONCLUSION OF CONTRACT

1. Any and all contracts (bookings, (purchase)orders,...) of the Customer – however issued - shall be considered as awarded exclusively if placed by the Customer and confirmed by TR in writing, or if shipment of any good ordered by the Customer is being performed already. In case the transaction is not a consumer transaction, any and all offers as well as administrative and business conditions shall be legal and binding exclusively when notified in writing or – in case of prior oral agreement – are explicitly confirmed by TR in writing.

2. TR shall be free to accept orders at its discretion.

3. No rights may be derived on possible miscalculations on our offer.

§ 3 SAMPLES

Samples, footage, plans and site maps as well as any other planning- and documentation material (i.e. Pictures, drawings, calculations, ect.) provided by the Customer are placed at TR's disposal for free. The Customer shall not invoice a charge for such material nor will TR return the received material.

II. RENTAL OF MACHINERY AND EQUIPMENT

§1 RENTAL PERIOD

The rental period shall include the agreed date for provision of the rented items in the TR warehouse (commencement of rental) and the agreed date for returning the rented items to the TR warehouse (end of rental). This shall apply regardless of whether the items are transported by the Customer, by TR, or by a third party.

§ 2 REMUNERATION

1. If the fee concerning additional services (such as delivery, installation and support by specialist personnel) is not qualified in contractual agreements, a reasonable fee shall be deemed to have been agreed.
2. Unless confirmed otherwise, the rental price valid at the time of concluding the contractual agreement, shall be deemed to have been agreed upon.

§ 3 TRANSPORT

1. Unless agreed upon otherwise, TR shall not be generally responsible for transporting the rented items. If TR explicitly agrees to provide transport services for the rented items, TR shall be free to transport the goods itself or to contract a third party for this purpose, at its discretion. §9 sections 1 and 2 of the present T&C shall apply with regard to any damages claimed.
2. If the goods are transported by a third party on behalf of TR, the Customer shall first and foremost claim any damages from the third party. To this end, the Customer may demand that TR's claims against the third party be assigned to the extent commensurate with TR's liability towards the Customer in accordance with chapter 7 paragraphs 1 and 2 of this T&C.

§ 4 CANCELLATION ON BEHALF OF THE CUSTOMER

1. The Customer has the right to cancel the contractual agreement in accordance with the following rules (cancellation). Such cancellation shall only be valid if notified in writing.
2. In the event of a cancellation the Customer shall be obliged to nonetheless pay the remuneration as compensation for TR. Pursuant to §2 such compensation will be calculated according to the following scale: 20% of the total sum if the cancellation arrives 30 days prior to the contractually agreed commencement of rental; 50% of the total sum if the cancellation arrives 10 days prior to the contractually agreed commencement of rental; 80% of the total sum if the cancellation arrives 3 days prior to the contractually agreed commencement of rental. The date of cancellation shall be determined by the date on which TR receives the written notice of cancellation. The obligation to pay compensation shall not apply insofar as the Customer can prove that TR has not suffered a loss, or that the loss is considerably smaller in magnitude.

§ 5 PAYMENT

1. Unless otherwise agreed, the remuneration shall be due without deductions /discounts at the time of the contractually agreed commencement of rental. Remuneration for other performances shall also be due upon inception of the contractual period. TR shall only be obliged to hand the rented items over to the Customer if the remuneration has already been paid in full.
2. The timeline of all payments shall be determined based on the time of receipt of the money by TR.
3. If the Customer is businessman/entrepreneur according to the Dutch law, and payment is not effected in good time, the Customer shall owe the statutory interest after the due date and during the period of delay at a rate of 8% over the current base lending rate. If the Customer is consumer according to the Dutch law, and payment is not effected in good time, the Customer has to pay the statutory interest after the due date and during the period of delay at a rate of 5% over the base rate. TR reserves the right to claim a further loss due to delayed performance.
4. The Customer shall only be entitled to exercise a retaining lien and to set off payment so far as the counterclaim is undisputed or has been unappeasably established by a court of law. The Customer shall be entitled without restriction to exercise a retaining lien resulting from the contractual relationship hereunder.

§ 6 CESSION FOR USE AND DEFECTS

1. The items rented out by TR are technically complex devices and correspondingly susceptible to faults, which consequently require particularly careful handling and operation by technically trained personnel.
2. The rented items shall be made ready by TR in its warehouse between 10:00 and 16:00 hours on weekdays in a condition suitable for the contractually agreed use, for the duration of the agreed rental period. The Customer shall be obligated to examine the rented items when they are taken over in order to ensure that they are complete and free from defects, and he shall immediately report any defects or missing parts to TR. If the Customer fails to examine the rented items, or does not report any defects or missing parts, the rented items shall be deemed to have been approved/without defects unless the defect was not evident at the time of examination. If such defect is discovered later, it must be reported without delay following its discovery. Failing that, the condition of the rented items shall be deemed to be approved/without defects even in consideration of the defect. Defects shall be reported in writing in accordance with chapter IV, §1.
3. If the rented items are defective at the time of being handed over, or if such defect is discovered later, the Customer shall be entitled to demand rectification of such defects after having reported them in good time. This shall not apply if the defect has been caused by the Customer and/or the Customer is obliged to service the items (perform field maintenance measures - including repair) in accordance with chapter II §7 and chapter II §14. **TR may demand rectification not meet at their discretion, by providing an equivalent rented, or by repairing the defective part, if reasonably. Because of the unique winches it is not possible to provide an extra set of winches but TR will try to provide an equivalent. If it is possible at a suitable time frame.**

An appropriate period of time will be formulated by TR, local conditions into account, unless the time frame of the repair is expressly stated in the contract. The Customer may only demand rectification during the period specified in section II §8 sentence 1. In so far as the work entails unreasonable effort, TR may make rectification of the defect contingent upon payment of transport costs, travel expenses and labor costs by the Customer. This shall regularly be the case if the rented items are in a foreign country.

4 If the Customer fails to report the defect or reports the defect belatedly, the Customer shall not be entitled to demand a reduction in price on account of the defect, nor terminate the contract in accordance , nor claim damages. Entitlement to damages shall also be excluded if the Customer reports a defect to TR in good time but it is not possible to rectify the defect within the period of time specified in chapter II §6 section 2. If a defect is not reported or reported belatedly, the Customer shall be obliged to indemnify TR for the resultant loss. The right of termination shall be excluded if the Customer is in any way to blame for the defect.

5. If several items have been rented out, the Customer shall only be entitled to terminate the complete contract on account of the defective nature of a single item if the rented items have been rented out as a complete unit and the defective nature significantly impairs the contractually presumed serviceability of the rented items as a whole.

6. If the Customer rents technically complex equipment or equipment which is difficult to operate and if he does so without making use of the qualified personnel recommended and offered by TR, the Customer shall only be entitled to demand rectification of the defect if he can prove that the defect has not been caused partly or entirely by operating errors.

7. The Customer shall be obliged to obtain at his expense and in good time all permits required under public law for the planned use of the rented items. If installation is undertaken by TR, the Customer shall present the necessary permits to TR on request beforehand. TR shall not be liable for the permissibility of the Customer's intended use of the rented items.

§ 7 DAMAGES

1. The Customer shall only be entitled to assert contractual and statutory claims for damages if they are caused by violation of duty on behalf of TR, its statutory representatives or executive employees deliberately or due to gross negligence. Strict liability in accordance with the Dutch law shall be excluded. In addition TR shall also be liable for typical, foreseeable defects if they have been caused – deliberately or by gross negligence - by a simple vicarious agent, or by negligent violation of obligations the fulfillment of which guarantees the proper performance of substantial contractual duty, by TR, its statutory representatives or executive employees. These limitations of liability shall also apply to the benefit of TR's statutory representatives and executives.

2. The liability disclaimer provision shall not apply for damages due to injury of the life, the body or the health.

3. The above regulations shall not be valid in the case of sale of items .

§ 8 OBLIGATION TO EXCLUDE LIABILITY IN FAVOR OF TOPREK RIGGING BV

In agreements with his contractual partners (athletes, performers, spectators, etc.) the Customer shall include a limitation of liability in favor of TR and - corresponding in content with the ruling in §9 - also for claims in tort. In so far as TR is sued for

damages due to in-implementation of this obligation, TR shall be held harmless by the Customer in respect of such claims for damages. TR's Financial limitation of Liability will never exceed 50% of the worth of the rentalcontract.

§9 CUSTOMER'S DUTIES DURING THE RENTAL PERIOD

1. The Customer shall treat the rented items with care and keep them in good repair. If during the rental period rented items are damaged or impaired and the Customer has not booked service personnel from TR, the Customer shall be obliged to carry out all the necessary maintenance and repair work culpably caused professionally himself and or by skilled craftsmen, and he shall do so at his own expense. In particular, the Customer shall replace all defected, damaged or lost rigging equipment and parts of the Flying by Wire System, occurring during the rental period. In addition, the Customer shall repair all defects culpably caused by himself.
2. The rented items may only be installed, operated and removed in accordance with the technical rules, and exclusively by qualified personnel. If items are rented without personnel from TR, the Customer shall ensure continual compliance with all applicable safety regulations, especially and in accordance to the Dutch Liability Insurance
3. The Customer shall ensure a trouble-free supply of electric power during the entire period of use of the rented items. The Customer shall be liable for any damage or losses due to power failures and interruptions, or for current fluctuations.

§10 INSURANCE

1. The Customer shall be obligated to take out appropriate and adequate insurance against the risks generally associated with the rented items (loss, theft, damage, third- party liability).
2. If TR and the Customer agree that TR is to take out insurance, the Customer shall refund the costs of the insurance to TR. If TR does not take out insurance, the Customer shall provide TR with proof of appropriate insurance on request.
3. Customer will make sure they have a proper insurance for everything they hang onto equipment hired at TR. Under no circumstances shall TR take any responsibility for the damage of equipment which is hanging or attached in any form on or under our system.

§ 11 THIRD PARTY RIGHTS

The Customer shall ensure that the rented items remain free from all encumbrances, demands, attachments and other legal claims by third parties. The Customer shall be obliged to inform TR of such third-party action without delay and make all the necessary documents available. The costs of defending against such action shall be borne by the Customer, unless the action can be ascribed to TR's sphere of influence.

§ 12 TERMINATION OF RENTAL AGREEMENTS

1. A rental agreement may only be terminated by either party for good cause. This shall also apply with regard to agreed supplementary services.

2. Good cause for TR shall apply in the following cases in particular

a) if the Customer's financial circumstances deteriorate significantly, i.e. if a levy of attachment or other enforcement action is brought against him, or if bankruptcy proceedings are instituted against his assets, or a settlement with his creditors is sought out of court;

b) if the Customer uses the rented items in violation of the contractual agreement;

c) if, in the case of a rent agreed and payable according to periods of time, the Customer defaults on payment of the rent for two consecutive payment deadlines or on a total sum equal to the rent payable on two payment deadlines.

§ 13 RETURN OF THE RENTED ITEMS

1. The rented items shall be returned to TR's warehouse in full, in orderly, clean and faultless condition, during the period specified in chapter II §6 section 2, but at the latest on the last day of the agreed rental period. The duty to return items shall also encompass any defective rented items, especially other small accessory parts.

2. The rented items shall only be deemed to have been returned completely when all rented items have been unloaded in TR's warehouse. A written acknowledgement of receipt shall be handed to the Customer after the rented items have been checked. TR reserves the right to inspect the rented items in detail even at a later day. Acceptance without complaint shall not be interpreted as approval of the completeness and condition of the returned rented items.

3. If the agreed rental period is exceeded, the Customer shall inform TR accordingly in writing and without delay. Continued use shall not lead to an extension of the rental. For every day by which the agreed rental period is exceeded, the Customer shall pay compensation equal to the agreed remuneration per day. This remuneration shall be calculated by dividing the originally agreed total price by the number of days of the originally agreed rental period. TR reserves the right to assert further claims.

4. If rented small accessory parts are culpably damaged or lost, the Customer shall refund TR the new value of the respective parts unless the Customer can prove that TR has not incurred any loss or that the loss is considerably smaller.

§14 LONG TERM RENTED ITEMS

1. The provisions of this shall apply if the agreed rental period equals more than two months or if the Customer remains in possession of the rented items for more than two months because they are returned late.

2. The Customer shall be responsible for servicing and – where necessary – repairing the rented items.

3. The Customer shall be obliged to undertake all technical inspections and maintenance of the rented items as prescribed by law, independently and at his own expense. At the Customer's request, TR shall provide information of forthcoming inspection and maintenance dates.

4. If the Customer returns the rented items without having carried out the work required by sections 2 and 3 of the present paragraph, TR shall be entitled to carry out the necessary work or to order third parties to carry out the work at the Customer's expense, and TR shall be entitled to do without further reminder and without setting a period of grace.

III. SALE

§1 CONCLUSION OF CONTRACT

Any contractual agreement / (purchase) order of the Customer – however issued - shall be considered as awarded exclusively if it was placed by the Customer and confirmed by TR in writing, or if shipment of any good ordered by the customer is being performed already. In case the transaction is not a consumer transaction, any and all offers as well as administrative and business conditions shall be legal and binding exclusively when notified in writing or – in case of prior oral agreement – are explicitly confirmed by TR in writing.

§ 2 SAMPLE

Samples, footage, plans and site-maps as well as any other planning- and documentation material (pictures, drawings, calculations, etc.), provided by the Customer are placed at TR's disposal for free. The Customer shall not invoice a charge for such material nor will TR return the received material.

§ 3 PRICE

1. All prices given by us are, unless expressly otherwise confirmed, ex works and in Euro, exclusive of value-added tax.

2. In the event of changes in labor costs resulting from collective agreement regulations within the sector or internal works agreements, or should there be changes in other cost centers relevant for the calculation or in costs necessary for performance - for example those for materials, energy, transport, subcontracted works, financing, etc. -, TR shall have the right to increase or decrease the prices accordingly.

§4 PAYMENT CONDITIONS, DEFAULT INTEREST

1. If the contractual agreement presents the first order of a new Customer, the Customer - unless otherwise agreed - is obligated to pay TR the supplied items on transfer (delivery versus payment) within a one-week period. TR shall also have the right to demand payment of the full amount in advance for of initial orders. TR's deliveries and services shall be due for payment without deductions after 14 days as from the date of invoice.

2. In case of delayed payment, including payment by installments, any eventual discount agreements shall become void. Payments made by the Customer shall not be recognized as paid until they have been credited to TR's business account. In the event of payment default, TR is entitled to charge default interest amounting to 12% pa. and compound interest at the same rate, irrespective of the assertion of other claims

§ 5 CANCELLATION OF CONTRACT

1. In the event of default of acceptance by the Customer (chapter 3, §6), or because of any other good reason, particularly due to bankruptcy of the Customer or rejection of insolvency for lack of fortune, as well as in case of default payment of the Customer, TR shall be entitled to withdraw from any contractual obligations irrespective of any claims or damages, provided the contract has not yet been fulfilled completely by both parties.

2. In the event of payment delay of the Customer, TR shall be released from all further obligations to perform and deliver and shall have the right to hold back outstanding deliveries or performance and to demand payments in advance and/or deposits, or to withdraw from the contract after setting a reasonable extended time limit.

3. In the event of a withdrawal where the Customer is at fault, TR may – at its own discretion – demand a fixed rate of damages amounting to 15% of the gross invoice amount, or compensation for the loss actually incurred.

4. If the Customer withdraws from the contract without just cause, or demands its cancellation, TR shall have the right to choose between insisting on performance of the contract and cancellation of the contract; in the latter case the Customer shall be obligated at our discretion to pay either a fixed rate of damages of 15% of the gross invoice amount, or compensation for the loss actually incurred.

5. In the event that – at the request of the Customer – the contract is terminated by mutual agreement, the Customer shall pay a handling fee of 15% of the gross invoice amount. Any advance, down or partial payments already made by the Customer which exceed TR's claim for damages shall be credited to the Customer's charge account. Such credit shall be valid for three years from the date of issue.

§ 6 COSTS OF REMINDERS AND COLLECTION

1. The Customer shall undertake in the case of arrears in payment to reimburse the costs incurred by TR for reminders and collection in so far as these are necessary for appropriate prosecution, whereby in particular the Customer undertakes to reimburse at a maximum the fee charged by the collection agency employed that derives from the Federal Ministry of Economics and Labor regulations governing maximum rates of payment chargeable by collection institutes.

2. Insofar as TR operates the reminder system itself, the Customer shall undertake to pay an amount of € 15,00 for each reminder issued, and an amount of € 5,00 half-yearly for keeping a record of the debt relationship within the reminder system.

§ 7 DELIVERY, RISK OF LOSS, TRANSPORTATION, PLACE OF DELIVERY, DELAY IN ACCEPTANCE

1. The risk of deterioration or accidental loss shall pass to the Customer in any case as soon as the goods have left TR's warehouse even if TR has taken over the delivery. The same applies if the goods ready for dispatch are not taken over by the Customer or the delivery is postponed at the Customer's request

2. All goods ordered by the Customer shall be packed for dispatch in an average package that is customarily suitable for dispatch for such items. If a special mode of transportation has been agreed upon (express delivery, special way of packing /dispatching, a special transport company, etc.), such service will be performed or organized by TR and TR shall require the Customer to reimburse all additional costs resulting therefrom.

3. If the Customer has not specified a special form of dispatch, TR shall be free to choose the form of dispatch at its discretion. The Customer explicitly accepts the decision of TR - whichever solution will be adopted (rail, hauler, forwarding agency or post) - expressly and right now.

4. The above risk transfer provisions shall also be valid if transportation is carried out with TR's company-owned trucks.

5. The Customer shall in any case bear all costs arising in connection with supply/services if the place of delivery of supply/services is located abroad. Furthermore the Customer is obligated to - on his own account - carry out customs clearance, pay all required taxes and at best also procure an insurance. The Customer is obligated to obtain all the necessary statutory, official and other permissions and confirmations that correspond in content to the legal requirements to export the supply/services from TR factory and import them to the destination country, provide TR with the respective information and produce evidence thereof.

6. In the event that at the conclusion of contract no supply/service location was agreed, TR is entitled to place the delivery/services to the place of business or any branch office of the Customer.

7. In the event that the Customer has not accepted the supply/service as agreed (delayed acceptance) TR is, after an extension of time limit of at least two weeks, entitled to cancel the entire contract (including all further and additional contracts) and use the goods for other purpose. TR shall however also be entitled to insist on performance of the contract. In such event the Customer shall be obligated to bear the costs of again delivering the supply/service in the customary amount.

§ 8 TERM OF DELIVERY

1. All delivery times are intended as approximate and shall be considered as binding only if expressly defined as binding by TR in writing. The term for delivery and performance shall be extended in case of incidents occurring after conclusion of the contract for which TR is not responsible, i.e. force majeure. (i.e. mobilization, war, uprising, natural catastrophes, strikes, lock-outs, unforeseeable disruptions of operations, traffic or shipment, fire damage, flooding, an unforeseeable shortage of power, energy, raw materials or auxiliary materials, a subsequent scarcity of material, import and export restrictions, authority decrees and similar unforeseeable events). In the event of any such incident which may subsequently make it impossible or very difficult for TR or its suppliers to render performance, the delivery deadlines shall be automatically and adequately extended by the periods during which the above described event or the effects thereof persists plus a reasonable start-up period. TR may, instead of delivery, also withdraw from the part of the contract which is not yet fulfilled. In the event that TR fails to react within a reasonable time upon a written request on behalf of the Customer, the Customer shall be entitled to withdraw from the contract but not to the right of compensation.

2. TR shall not be obligated to perform the contract until after the Customer has fulfilled all its obligations which are necessary for performance, in particular all technical and contractual details, work in advance, and preparatory actions.

§ 9 PLACE OF PERFORMANCE

Place of performance shall be the registered office of TR.

§ 10 WARRANTY, OBLIGATION TO INSPECT AND REGISTER COMPLAINTS

1. Systems and equipment are considered accepted when they have been transferred to the client along with all required documentation (i.e. instruction manuals, servicedocuments etc.) in a proper manner and the briefing of the service and maintenance personnel has been undertaken in an appropriate manner.

2. TR shall meet any and all warranty claims by the Customer at its own discretion either through repair within a reasonable period, or price reduction.

3. The Customer may demand cancellation of sale (cancellation of the contract) only if the defect is a) major and

b) cannot be remedied through replacement or repair, and

c) the Customer cannot reasonably be expected to accept a price reduction.

4. TR shall accept no liability or responsibility as to the suitability of its products for particular purposes of the Customer unless TR has accepted such liability expressly and in writing. This shall also apply for purely optical deviations which do not impair proper use of the product.

5. Claims under warranty referring to moveable objects must be legally asserted within 6 months after delivery of the object concerned. TR shall not assume any liability after expiry of the warranty period;. Any special right of recourse of the Customer extending beyond this, pursuant to the Dutch law shall be excluded.

6. If the Customer claims the existence of a defect within the first six months after shipment of the goods to the Customer, any claims resulting as a consequence of such deficiency, especially if related to warranty or damages, can only be pursued against TR if the Customer can prove that the defect already existed at the time the goods were dispatched. Any claims for damages pursued by the Customer in relation to rectification or replacement of defective parts cannot be placed unless TR has fallen into arrears of the fulfillment of the respective warranty claims. According to §§ 377 f of the Commercial Code (HGB=Handelsgesetzbuch) the Customer is obligated to carefully and immediately but within 5 working days at the latest check the goods for deficiencies upon receipt and to inform TR in writing of any detected defects as soon as possible, but within three working days after detection of such deficiency at the latest, stating type and scope of the defects and indicating the accurate contract number, date of delivery of supply/performance of the delivered goods as well as date and number of the respective invoice. These regulations shall also apply in the case of hidden deficiencies. If a notification of defects is not made, or not made in time, or not according to the present regulations, the supplied goods /performance shall be deemed accepted and any and all claims for damages against TR - for any legal reason whatsoever – shall be excluded.

7. TR shall only be subject to warranty obligations if a deficiency/defect occurs despite proper and appropriate storage, use, treatment and maintenance of the items, due to accident, misuse, unprofessional repair, modification of the delivered

item or use of the item for a purpose other than for which it was designed or in combination with third-party replacements. The Customer shall give TR the opportunity to examine the items objected for ascertainment and repair on site or is obligated to send TR – upon request and without undue delay - the objected items at his own expense. The Customer shall not be entitled to withdraw or revoke from the entire contract on the basis of any deficiency/defect of individual, single components of the delivered item/performance.

§ 11 COMPENSATION FOR DAMAGES

1. All claims for compensation shall be excluded in the case of minor negligence. This shall not apply for personal injuries or in the case of damages to objects accepted for processing. The existence of minor or gross negligence must be proved by the Customer.

2. The limitation period for the assertion of damage claims shall be three years from the time of passage of risk. The conditions concerning compensation for damages laid down in the present T&C shall also apply if the claim for compensation is asserted in addition to or instead of a warranty claim.

§ 12 PRODUCT LIABILITY

Recourse claims in the sense of §12 of the Dutch Product Liability Law shall be excluded unless the party entitled to recourse proves that the defect originated in TR's sphere of responsibility and was the result of at least gross negligence.

§ 13 RESERVATION OF OWNERSHIP AND ASSERTION THEREOF

1. All delivered goods shall remain the property of TR and must be stored separately until all outstanding payments resulting from the business relationship with the Customer have been received in full, in particular also a possible current account balance. Assertion of the reservation of ownership shall involve a withdrawal from the contract only if this is explicitly declared.

2. TR shall be entitled to charge any and all transport and manipulation expenses caused by return of goods. In the event of claims by third parties - particularly with regard to pledging – the Customer shall be obligated to point out TR's title to the goods and inform TR without delay so that TR can assert its rights of ownership. If the Customer is a consumer or businessman whose normal regular business activities do not include trading with or rental of the goods supplied by TR, he shall not be entitled to dispose over the goods under reservation of ownership until all open invoices for the purchase price have been settled in full and the Customer may in particular neither sell, pawn, give away or loan such goods. The Customer shall carry the full risk for the goods under reservation of ownership, in particular for the risk of destruction, loss or deterioration. If the Customer is however entitled to dispose over the goods under reservation before the payment was made in full he

shall point out that TR is the sole owner of the goods until the remaining payments are received by TR in full.

§ 14 ASSIGNMENT OF CLAIMS

1. In the event of delivery under reservation of ownership, the Customer shall assign to TR already now any and all claims accruing to him from sale or rental of such goods, until all debt claims of TR have been settled. The Customer shall be obligated to name TR his client(s) and to simultaneously notify his client(s) about such assignment. Such assignment shall without delay be entered in all business accounts of the Customer and must - conform to the legal requirements - be made clearly visible to his clients/buyers in all delivery notes, invoices, ect. and the Customer is obligated to expressly entitle TR to inspect such books and accounts. Any claims against an insurer shall have already been assigned to us within the limits of §15 of the insurance contract law .

2. Claims of the Customer under the business relation with us must not be assigned nor pawned to a third party without TR's explicit consent.

§ 15 APPLICABLE LAW, JURISDICTION

1. The law of the Netherlands shall govern this business relationship with the Customer; UN sales law shall be explicitly excluded.

2. The prevailing language for the business relationship with the Customer is Dutch, second preferred language is English. If these T&C are made known to the Customer in another language, in addition to the language in which the sales contract has been concluded (Contract Language), this is merely done for Buyer's convenience. The parties to the contract agree to Dutch, domestic jurisdiction. In the event that the matter is not a consumer transaction, the technically responsible court at the registered office of TR shall be exclusively locally responsible for ruling all disputes arising from this contract.

IV. FORM / FINAL PROVISIONS

§ 1 WRITTEN FORM

Insofar as written form has been agreed or prescribed by the present Terms, this requirement shall also be met by facsimile transmission (fax) and by electronic documents bearing a qualified electronic signature in accordance with the Dutch Digital Signature Act.

§ 2 CONCLUDING PROVISIONS

1. There are no ancillary verbal agreements.

2. In the event that single paragraphs of these T&C are or become void, ineffective or contestable, the remaining provisions will remain unaffected and are then to be interpreted or supplemented in such manner that the intended purpose is as closely achieved as possible in legally permissible terms and the validity and applicability of the remaining provisions shall not be affected thereby. The same procedure shall be applied in case of any (unintended) omission or loophole

3. The present T&C and all legal relations between TR and the Customer shall be governed by the laws of the Netherlands. Dutch language shall be the treaty language and language of the proceedings.

4. Place of performance shall be at TR's office. If the Customer is a business owner, an individual who has his permanent sole residence abroad, or a legal entity governed by public law, the exclusive place of jurisdiction shall be the seat/registered office of TR.

§ 3 DATA PROTECTION, CHANGE OF ADDRESS AND COPYRIGHT

1. The Customer agrees that the personal data included in the sales contract may be stored and processed with the support of computers by TR in the course of performing the contract.

2. The Customer shall be obligated to inform TR about any change of his residential and/or business address as long as that contractual legal transaction has not been completely fulfilled by both parties to the contract. In the event that this notification is not given, declarations shall be deemed delivered if they are sent to the last notified address.

3. Design documents, i.e. plans, sketches and other technical document, as well as samples, catalogues, brochures, diagrams, and such like, shall remain the intellectual property of TR and are subject to the relevant legal regulation concerning duplication, imitation, ect. and the Customer shall not be granted the rights of use and exploitation of any and all documents/samples handed out by TR any kind whatever.

4. The Customer shall agree that any and all product ideas developed by TR for the Customer may be used by TR for advertising and reference purposes.