

SITECH GENERAL CONDITIONS OF SALE

1. General terms

1.1 These Terms and Conditions ("Conditions") govern the offering, sale and delivery of the goods and/or services (the goods and services herein both separately and jointly referred to as: the "Goods") offered herein on behalf of Sitech Manufacturing Services C.V. ("Seller") to customer ("Customer").

1.2 Failure of Seller to object to terms and conditions set by Customer shall in no event be construed as an acceptance of any terms and conditions of Customer. Neither Seller's commencement of performance nor Seller's delivery shall be deemed or constituted as acceptance of any of Customer's terms and conditions.

1.3 Any electronic communication between Seller and Customer shall be considered to be "in writing".

2. QUOTATIONS, ORDERS AND CONFIRMATION

2.1 Quotations or orders are not binding until accepted by parties in writing

2.2 Price quotations based on estimated or projected quantities will be adjusted to the actual quantities delivered during the execution of the order.

2.3 Oral statements and agreements made by Seller's employees, officers, representatives and/or agents are not binding unless and only to the extent that such oral statements are confirmed or made in writing by duly authorized representative(s) of Seller.

2.4 Except as provided for in paragraph 7.3, any samples supplied to Customer are supplied solely for information purposes.

2.5 Any agreement between parties will only bind parties and third parties cannot claim any rights thereunder.

3. PRICES

3.1 Prices and currencies of Seller's Goods are as set out in Seller's confirmation. Unless agreed otherwise, Seller's prices include standard packaging but do not include Value Added Tax or any other similar applicable taxes, duties, levies or charges in any jurisdiction levied in relation to the Goods or the delivery thereof ("Taxes"). The amount of any Taxes levied in connection with the sale of the Goods to Customer shall be for Customer's account and shall be added to each invoice or separately invoiced by Seller to Customer. If Seller grants a discount, this discount only relates to the delivery specifically mentioned in Seller's confirmation.

3.2 Prices indicated in the offer are firm only if confirmed in Seller's order confirmation. Seller is entitled to increase the price of the Goods still to be delivered if the cost price determining factors have been subject of an increase. Seller shall notify Customer of such increase.

4. PAYMENT AND CUSTOMER'S CREDIT

4.1 Unless expressly stated otherwise in Seller's confirmation, payment shall be made within thirty (30) days following the date of invoice by means of transfer into the bank account mentioned on the invoice without any deduction or set-off. Overdue payment shall bear interest of 1% per month, without any notice of default being required.

5. DELIVERY AND ACCEPTANCE

5.1 Unless expressly stated otherwise in Seller's confirmation, all deliveries of goods shall be Ex Works Seller's production facility, as the term Ex Works shall have the meaning assigned to same in the latest version of INCOTERMS published by the International Chamber of Commerce.

5.2 Seller may involve third parties in the execution of its obligations.

6. CANCELLATION

6.1 Customer's rejection of Goods delivered shall not relieve Customer of its payment obligation unless it is proven that the Goods did not meet the agreed specifications, or unless and to the extent the Goods can be resold by Seller to a third party without any discount.

7. EXAMINATION AND CONFORMITY TO SPECIFICATIONS

7.1 Upon delivery and before transportation, storage, taking into use, processing, and sale of the Goods (the "Use"), Customer shall examine the Goods in order to verify that they meet the agreed specifications.

7.2 Complaints about the Goods shall be lodged in writing to Seller within eight (8) days from the date of delivery.

7.3 Defects in parts of the Goods stated in Seller's confirmation do not entitle Customer to reject the entire delivery of the Goods. Complaints, if any, do not affect Customer's obligation to pay as defined in paragraph 4. Upon receipt of a notice of defect, Seller is entitled to suspend all further deliveries until the complaints are established to be unfounded and/or refuted or until the defect has been totally cured.

8. TRANSFER OF RISK AND PROPERTY

8.1 The risk of the Goods shall pass to Customer on delivery.

8.2 Goods for which delivery is suspended pending payment by Customer, as well as Goods of which delivery is wrongfully rejected or not accepted by Customer, shall be held and stored by Seller at the risk and expense of Customer.

8.3 The ownership of the Goods shall pass to Customer once full payment of the invoice is received by Seller.

8.4 Until title to the Goods pass to Customer, Customer shall use the Goods solely to the extent required in its ordinary course of business, and, to the extent possible, shall keep the Goods separate and in a clearly identifiable manner, notify Seller immediately of any claims by third parties which may affect the Goods, and adequately insure the Goods.

9. LIMITED WARRANTY

9.1 Seller solely warrants that on the date of delivery the Goods shall conform to the specifications. If and to the extent Goods fail to meet such specifications Seller may at its own option within a reasonable time either repair or replace the Goods at no charge to Customer, or issue a credit for any such Goods in the amount of the original invoice price. Accordingly, Seller's obligation shall be limited solely to repair or replacement of the Goods or for credit of the Goods.

9.2 However, Seller's obligation to repair, replace, or credit shall be contingent upon receipt by Seller of timely notice of non-conformance of Goods and, if applicable, the return of the Goods. The foregoing warranty is exclusive and in lieu of all other warranties, representations, conditions or other terms, express, implied, statutory, contractually or otherwise, including, without limitation, any warranty of merchantability, suitability or fitness for any purpose, or absence of infringement of any claim in any intellectual property right covering the Goods.

10. LIMITATION OF LIABILITY

10.1 Seller's liability to Customer or any other person either in contract or in tort for direct damages arising out of or in connection with the Goods and the Use thereof is limited to the sum of Customer's payments for the Goods during the calendar year that is the subject of the claim. Customer indemnifies and holds harmless Seller for any claim coming forth of or related to the delivery or Use of the Goods.

10.2 Seller is not liable for any indirect or consequential damage such as but not limited to loss of production, loss of profit, loss of competitive advantages or loss of reputation.

11. FORCE MAJEURE

11.1 Neither party shall be liable for non or ill performance of its obligations caused by any circumstance beyond its reasonable control, including but not limited to strike, lockout, slowdown, labour disturbances, difficulty in obtaining necessary labour or raw materials, lack of or failure of transportation, breakdown of plant or essential machinery, emergency repair or maintenance, breakdown or shortage of utilities, delay in delivery or defects in goods supplied by suppliers or subcontractors ("Force Majeure").

11.2 Upon the occurrence of any event of Force Majeure, the party suffering thereby shall promptly inform the other party by written notice thereof specifying the nature and cause of the event and the expected duration affecting its performance of its obligations. In the event of any delay, the obligation to deliver shall be suspended for a period equal to the time loss by reason of Force Majeure. However, should a Force Majeure event continue or be expected to continue for a period extending to more than sixty (60) days after the agreed delivery date, either Party is entitled to cancel the affected part of Seller's confirmation without any liability to the other Party.

12. COMPLIANCE WITH LAWS AND STANDARDS

12.1 Seller makes no promise or representation that the Goods shall conform to any law, statute ordinance, regulation, code or standard, unless expressly stated in Seller's confirmation or in the specifications.

13. SUSPENSION AND TERMINATION

13.1 If Customer is in default of performance of its obligations towards Seller, or if Seller has reasonable doubts with respect to Customer's performance of its obligations to Seller and Customer fails to provide to Seller adequate assurance (such as by means of ongoing credit approval of Customer's performance before the date of scheduled delivery and in any case within thirty (30) days of Seller's demand for such assurance), or if Customer becomes insolvent or unable to pay its debts as they mature, or goes into liquidation (otherwise than for the purposes of a reconstruction or amalgamation) or any bankruptcy proceeding shall be instituted by or against Customer or if a trustee or receiver or administrator is appointed for all or a substantial part of the assets of Customer or if Customer enters into a deed of arrangement or makes any assignment for the benefit of its creditors, then, without prejudice to any other rights of Seller, Seller may by notice in writing forthwith demand re-delivery and take repossession of any delivered Goods which have not been paid for, for which purpose Customer hereby grants an irrevocable right and licence to Seller to enter upon all or any of the premises where the Goods are or may be located and all costs relating to the recovery of the Goods shall be for the account of Customer, and/or suspend its performance or terminate Seller's confirmation for outstanding delivery of Goods unless Customer makes such payment for Goods on a cash in advance basis or provides adequate assurance of such payment for Goods to Seller; without any intervention of courts being required and without liability for Seller of whatsoever kind arising out of or in connection with such suspension or termination.

13.2 In any such event of 13.1, all outstanding claims of Seller shall become due and payable instantly in proportion to the quantity of Goods delivered to Customer and not repossessed by Seller.

14. WAIVER

14.1 Failure by Seller to enforce at any time any provision of these Conditions shall not be construed as a waiver of Seller's right to act or to enforce any such term or condition and Seller's rights shall not be affected by any delay, failure or omission to enforce any such provision. No waiver by Seller of any breach of Customer's obligations shall constitute a waiver of any other prior or subsequent breach.

15. GOVERNING LAW AND JURISDICTION

15.1 This offer is governed by and shall be construed in accordance with the laws of The Netherlands, excluding principles of conflict of laws. The applicability of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is excluded. Any disputes that cannot be settled amicably within 10 days' notice, shall be submitted to the competent courts in Maastricht, The Netherlands.

16. SURVIVAL OF RIGHTS

16.1 The parties' rights and obligations shall be binding upon and inure to the benefit of the parties and their respective successors, permitted assigns, directors, officers, employees, agents and legal representatives. Termination of one or more of the rights and obligations of the parties, for whatsoever reason, shall not affect the provisions of these Conditions which are intended to continue to have effect after such termination.

17. INTELLECTUAL PROPERTY

17.1 Seller has not verified the possible existence of third party intellectual property rights which might be infringed as a consequence of the sale and/delivery of the Goods and cannot be held liable for any loss or damages in that respect.

17.2 The sale of Goods shall not, by implication or otherwise, convey any license under any intellectual property right relating to the compositions and/or applications of the Goods, and Customer expressly assumes all risks of any intellectual property infringement by reason of its importation, Use of the Goods, whether singly or in combination with other materials or in any processing operation.