



SP PACKAGING BV

GENERAL TERMS AND CONDITIONS

1. Scope of application

These general terms and conditions apply to all our orders and all our sales agreements.

In placing an order, the buyer acknowledges and accepts these terms, and gives them precedence over any proprietary general terms and conditions.

2. Quotations, orders and order confirmations

Our quotations apply only by way of information. The buyer is bound by his order. We are only bound by an order once it has been confirmed in writing.

3. Samples, descriptions, etc.

Unless agreed otherwise in writing, our samples apply merely as an approximate description of our products, and the buyer may never appeal to any deviations of whatever nature whatsoever in order to refuse delivery or payment, or to claim damages or cancellation of the order.

We are not responsible for errors in designs, working drawings or proofs signed for agreement by or on behalf of the client.

Our designs, printing plates, working drawings, etc. remain our property at all times (even when paid for by the buyer) and may not be reproduced or copied without our permission.

The buyer indemnifies us both judicially and extra-judicially against orders protected by intellectual property rights of any nature whatsoever.

4. Prices

Each new pricing indication supersedes the previous one.

Unless otherwise agreed in writing, our prices are exclusive of VAT, packaging and transport costs.

Costs of print plates, working drawings, proofs, designs, etc. are not included in the sales price and will be charged separately.

If the prices charged by suppliers are raised between the time of order confirmation and that of delivery, or if government measures are announced which are not part of the normal trade risks, we are entitled to account for the resultant price increases in the prices of the current orders.

5. Delivery periods

Delivery periods are indicative and, if their terms are not kept, the buyer has no right to damages or to non-compliance with his obligations arising from this or any other agreement.

If, after a delivery period has been exceeded, the buyer demands delivery from us by registered mail and the delivery has not taken place within four weeks of that demand, the buyer is entitled to regard the agreement as being rescinded, without any entitlement to damages.

6. Delivery and risk

The delivery and transfer of risk is always regarded to have taken place ex works of our warehouse.

The goods must be collected within 14 days of them being made available. If the goods are not collected within that period, they will be stored at the expense and risk of the buyer.

We are not responsible for any damage or loss during transport. If the buyer wishes to insure the consignment, the insurance costs will be for his account.

We may deliver 10% more or less than the volume given in the order confirmation, without being liable to any payment of damages. For orders up to 100 kg, this tolerance is max. 20%. In any case, only the actual volume delivered will be invoiced. We may however invoice partial deliveries.

7. Complaints and warranties

1. Complaints concerning visible defects or missing goods must be communicated to us, on penalty of cancellation, by registered mail prior to their use, change, processing or redirection and within 8 days of their supply, with a statement of the defective or missing goods.

2. Complaints concerning hidden defects must be communicated to us, on penalty of cancellation, by registered mail within eight days of the defect being apparent and always before the termination of a period of three months after the delivery date.

3. Slight differences in colour, quality and further appearance of the goods are allowed, as well as 3% failures. The width tolerance for plastics and/or packaging materials is ± 10 mm (for widths of more than 400 mm: ± 20 mm), the length tolerance is ± 25 mm, height tolerance ± 20 mm and wall thickness tolerance of 19%.

4. If a timely complaint is found to be well founded, we may choose to undertake improvement of the existing goods or supply of replacement goods, at no extra cost, in the same form and version as ordered by the buyer, with exclusion of any other form of compensation.

5. Unless otherwise agreed in writing, we may not be held liable for the possible unsuitability of our products for the special purposes for which the buyer intended them.

8. Payments

Our invoices are payable 30 days after the invoice date.

Payments are only valid when transferred to one of our account numbers given on our invoices.

Exchange notes and order notes do not result in debt renewal. All costs attached to the issue and discounting of exchange notes are for the expense of the buyer.

The buyer explicitly renounces his entitlement to debt comparison with any claim on his part.

Submission of an apparently well-founded complaint does not entitle the buyer to suspend payments of expired invoices.

9. Default of payment

Default of payment, even partially, on the expiry date of an invoice or commercial paper, results in:

a. all other outstanding claims including bills of exchange not yet expired, becoming immediately payable;

b. all discounts and payment facilities provided by us being cancelled;

c. all amounts payable by law and without notice of default of payment being subject to annual interest equal to the statutory interest rate increased by 2% and also increased by 15% of that part of the amount which is equal to or less than € 2,500 and 10% of the amount which is greater than € 2,500, with a minimum of € 75, by way of irreducible fixed compensation for our costs of debt collection;

d. us becoming entitled, without prior notice of default and without legal intervention being required, to rescind the existing agreements wholly or partly at the expense of the buyer or to wholly or partially cancel their execution.

10. Rescission of the agreement

If the buyer fails to comply with one or more of his obligations, is declared bankrupt, requests a legal or amicable agreement, requests suspension of payment, goes into liquidation or if his capital is seized wholly or partially, we retain the right to regard all sales agreements, whether or not already executed, to be legally rescinded simply due to the occurrence of one of these conditions.

The sales agreement will then be legally rescinded on the date of the registered letter sent by us to the buyer.

We are entitled to reclaim any goods already supplied but as yet unpaid. If we make use of this right to rescind the sale, as well as in the case of legal rescission for the account of the buyer, he will be liable to pay us a fixed compensation sum equal to 25% of the invoice amount.

The buyer may only regard the agreement to be rescinded in the case given in article 5, 2nd paragraph of these terms and conditions, or if replacement or improvement of defective or missing goods within the limits of article 7 of these terms and conditions, has not taken place within a reasonable period, with exclusion of every other form of compensation.

11. Reservation of title

The goods supplied remain our exclusive property up until full payment and fulfilment of all obligations of the sales agreement.

The buyer is obliged to inform us immediately of any seizure or other claims by third parties with regard to the goods which are still our property, as well as to inform such third parties of our reservation of title.

12. Applicable law and disputes

All agreements to which these terms and conditions apply wholly or partly, shall always be subject to Dutch law.

Insofar as disputes arise as a result of an agreement to which these terms and conditions apply wholly or partly, which must be decided in court, the district courts of Almelo have exclusive authority.