

GENERAL TERMS AND CONDITIONS

1. **DEFINITIONS**
 - a. Giquadro: Giquadro BV with registered office in Hoofddorp, The Netherlands.
 - b. Client: each party that enters into or has entered into an agreement with Giquadro, or to whom an offer or proposal has been made by or on behalf of Giquadro.
 - c. Product: any and all products offered for sale by Giquadro to a client.
 - d. Order: a purchase order from client to Giquadro.
 - e. These terms: the present general terms and conditions of Giquadro.
 2. **APPLICABILITY**

These terms apply to all sale agreements entered into by Giquadro, as well as to sale offers and quotes done by Giquadro. By entering into a sale agreement with Giquadro or receiving a sale offer or quote from Giquadro, client unconditionally accepts the applicability of these terms.

Giquadro is at all times entitled to amend these terms. Changes come into effect thirty days after notification to client.

Applicability of client's terms and conditions of any kind or name to a sale agreement between Giquadro and client is hereby excluded, unless parties agree otherwise in writing.

These terms are in force as per June 1st of 2009.
 3. **QUOTES**
 - 3.1 Each offer or quote made by or on behalf of Giquadro is made without obligation and does not bind Giquadro except when and insofar as Giquadro has explicitly stated otherwise in writing or parties have agreed otherwise in writing.
 - 3.2 Any prices specified in an offer or quote are only valid for the quantities offered. Any prices specified in an offer or quote combining different products or product varieties are only valid for the total combined quantities offered.
 - 3.3 Price lists, brochures and other information provided by or on behalf of Giquadro are prepared with utmost care but bind Giquadro only when and for as far as they have been explicitly confirmed to client by Giquadro. Giquadro is entitled to adapt the technology or design of products contained in sales documentation, as well as standard colour of material surfaces of products, at any time.
 4. **REALISATION AND CONTENT OF AGREEMENT**
 - 4.1 An agreement between Giquadro and client is realized at the moment that a person authorized hereto by Giquadro confirms in writing the acceptance of an order or assignment from client. The scope and content of the agreement follows on from the written confirmation of Giquadro.
 - 4.2 If an offer or quote is not without obligation as meant in article 3.1 of these terms and a binding time period for the offer or quote has been set, the agreement is realized at the moment the offer or quote is accepted by client within that time limit. In such a case, the confirmation of the assignment or order is deemed to correctly and completely represent the agreement.
 - 4.3 Client is freely entitled to cancel or adapt an order up to 5 days after the date of the order confirmation as meant in article 4.1 of these terms. If Giquadro accepts an order cancellation or order adaptation after these 5 days, Giquadro is entitled to charge an additional 25% to the original invoice amount of the order and re-determine delivery time. Any cancellation or adaption of an order is subject to a € 30 administration fee.
 - 4.4 When entering into an agreement, and before finalization of executing this agreement, Giquadro is entitled to demand the provision of sufficient certainty from client regarding timely settlement by client of this payment obligations and other obligations.
 5. **PRICES**
 - 5.1 Prices listed by Giquadro are recommended retail prices before VAT or other taxes and levies.
 - 5.2 These recommended retail prices are subject to costs changes and can therefore be amended by Giquadro accordingly without prior notice.
 - 5.3 Prices listed are based on ex-works (Incoterms 2000) delivery by Giquadro, inclusive of packaging costs and exclusive of shipping costs and other costs that are for account of client in ex-works delivery, unless otherwise agreed in advance by parties in writing.
 6. **PAYMENT**
 - 6.1 Payment of the total purchase amount, including costs and taxes for account of Giquadro, is due before delivery of products and upon invoice by Giquadro, unless otherwise agreed in advance by parties in writing.
 - 6.2 If a payment term as indicated by Giquadro is exceeded by client, Giquadro is without notice of default entitled to claim payment of a 2% interest per month on the outstanding invoice amount due and client agrees to forfeit such interest in that situation. Payment of interest as a result of payment term excess does not affect contractual payment obligations and other obligations by client, nor does it deprive Giquadro from any further rights.
 - 6.3 In case client exceeds a payment term for a specific order, all amounts invoiced by Giquadro to client become payable at the moment the payment term for the aforementioned specific order is exceeded.
 - 6.4 Notwithstanding article 6.2 of these terms, all costs incurred in relation to the collection of late payments by client are for the sole account of client and client agrees to forfeit such costs in those situations.
 - 6.5 Client is not entitled to set-off any claims or counterclaims on Giquadro, his commercial agents or any other party related to Giquadro, against claims by Giquadro on client without the prior written permission hereto by Giquadro.
 - 6.6 Any claim regarding invoices issued by or on behalf of Giquadro must be lodged in writing with Giquadro within eight days of the date of the invoice, after which the invoice(s) will be regarded as having been unconditionally accepted and approved by client.
 7. **DELIVERY AND DELIVERY PERIOD**
 - 7.1 Delivery period commences on the moment an agreement between parties has been realized as defined in article 4.
 - 7.2 Deliveries are made ex-works (Incoterms 2000) unless otherwise agreed by parties in writing.
 - 7.3 Deliveries are made packaged by mail or carrier, such choice to the sole discretion of Giquadro. Additional costs for express delivery air freight or transport by ship will be charged separately by Giquadro to client for each incidence.
 - 7.4 Client must report any shortages (including any kind of inconsistency with the purchase order), defects and damages, in writing to Giquadro within 3 working days after the delivery day. If no timely report occurs the products will be regarded as having reached client in good condition, complete and undamaged. For the purpose of this provision and without prejudice to the provisions on the transfer of risk, the delivery date is the day when the products are unloaded or discharged at the location indicated hereto by client.
 - 7.5 Giquadro is entitled to make partial deliveries, which can be invoiced separately, in which case client is obliged to pay these separate invoices in accordance with article 6.
 - 7.6 Except when and as far it has been otherwise agreed in writing, delivery times and periods specified by or on behalf of Giquadro in an offer, quote or agreement are ex factory and are not intended to have a fatal effect. Giquadro is obliged to observe the specified delivery time and period as much as possible, but late delivery will not lead to any liability whatsoever for Giquadro, nor entitle client to claim compensation, price reduction or cancellation of the order. In case delivery time is exceeded excessively, parties must consult with each other.
 8. **PASSING OF USAGE AND RISK**
 - 8.1 The usage and risk with regard to the products sold and/or delivered by or in the name of Giquadro to client is transferred to the other party: for products supplied out of stock, this occurs at the moment these goods are segregated from stock for the benefit of client; for other products, this occurs at the moment the products are loaded for transportation to client or to a place indicated by client except when and insofar parties agreed otherwise in writing.
 - 8.2 If shipping of any kind whatsoever of products is delayed or turned out impossible as a result of circumstances outside Giquadro's direct control, the purchased products will be stored at the sole expense and risk of client.
 9. **TRANSPORT**

Unless indicated in writing by client to Giquadro before the starting moment of packaging, the manner of packaging, transport, shipment etc. of products is completely at the discretion of Giquadro and will be determined with utmost care by Giquadro, without prejudice to the provisions in article 8.
 10. **FORCE MAJEURE/NON-LIABLE FAILING**

If Giquadro as a result of force majeure is prevented from fulfilling any of its obligations to client and in the event the force majeure to Giquadro's opinion is of a temporary or transitory nature, Giquadro is entitled to postpone the execution of that obligation or the agreement until the circumstances or events causing the force majeure situation no longer arise.

If Giquadro as a result of force majeure is prevented from fulfilling any of its obligations to client and in the event the force majeure to Giquadro's opinion is of a permanent nature, parties will consult with each other to come to a settlement of dissolution of the agreement. For the cause of this provision, force majeure is defined as: each circumstance, cause or event, wherever occurring, whether it be of temporary or permanent nature which prevents the correct, complete and timely fulfillment of any obligation of Giquadro and each circumstance, cause or event by which Giquadro cannot reasonably be expected to prevent or which wholly or partially falls outside of the sphere of influence of Giquadro: amongst others fire, explosions, nature disasters, strikes and work stoppages, excessive sickness, absenteeism of staff, boycotts, war, government actions or regulations which prevent, delay or hinder the proper execution of the agreement, lack of transport resources, disturbances in the provision of energy or any other public utility, disturbances or delay in the supply of materials or parts, non-fulfillment of obligations by a contract partner of Giquadro; as well as the result of the aforementioned circumstances.

If force majeure prevents Giquadro to fulfill its obligation to any but not to all of its clients, Giquadro is entitled to unilaterally decide which client's obligations will be fulfilled and in which following order.
 11. **TERMINATION OF AGREEMENT**

In case of non-observance by client of any of its obligations, in case client is declared bankrupt, goes into administration, presents a request for delay of payment, is confronted with a whole or partial seizure of its assets or is entering liquidation, Giquadro is entitled to terminate and/or dissolve the agreement without judicial intervention and without Giquadro's rights to claim damages, to make use of his ownership retention rights and/or to demand fulfillment with compensation of the agreement instead of termination.

Client is entitled to terminate the agreement in case:

 - a. Giquadro exceeds a delivery term for a second time without justifiable grounds and client has indicated in writing before the second excess that it will refuse acceptance in case of second excess.
 - b. Giquadro within a reasonable term cannot fulfill its obligation towards client and Giquadro has indicated this to client.

Termination as meant in this provision will never result in compensation of damages for client.
 12. **RETURN OF PRODUCTS**
 - 12.1 The return of goods will only be accepted by Giquadro within seven days after delivery day and with written prior approval by Giquadro. For undamaged products, a maximum of 90% of the net value of the product, minus packaging and shipping costs, is eligible for refund.
 - 12.2 Return of products is subject to a € 30,- administration fee per indicated client. Costs of missing original packaging, small accessories and additional work will be itemized and deducted from the credit invoice. No cash refunds can be made.
 - 12.3 Unique or special products or standard models modified at the request of client can never be returned.
 13. **WARRANTY**
 - 13.1 With due observance to the provisions specified elsewhere in these terms, Giquadro guarantees the quality of the materials used and their promised characteristics as well as the proper functioning of the products. A guarantee for products purchased elsewhere by Giquadro is only given as far as it has been provided by the original manufacturer(s).
 - 13.2 Warranty period is 2 years and is valid from the day of delivery to client. (including any viewing period). Within the warranty period, any product faulty as a result of apparent material, design or construction defect will be replaced or repaired by Giquadro, such choice at the sole discretion of Giquadro and Giquadro will indicate to client where the product(s) should be sent to.
 - 13.3 Warranty does not apply to Giquadro products that have been amended or repaired by client or a third party, nor does it apply in case client or a third party involved did not observe the relevant assembly and/or user instructions.
 - 13.4 Warranty does not apply to Giquadro products that also have been manufactured on the basis of constructions, drawings or models provided by or on behalf of client.
 - 13.5 If in the opinion of Giquadro the product(s) rendered for replacement or repair exhibit no faults, then all costs involved may be passed on to client.
 - 13.6 Satisfying the guarantee obligation is regarded as the only and complete compensation.
 14. **OWNERSHIP RETENTION**
 - 14.1 Without prejudice to article 8 of these terms, all products supplied by or on behalf of Giquadro remain the property of Giquadro until the moment that the debt of client towards Giquadro has been fully settled, this debt being the amount or the account that client owes to Giquadro inclusive of all interest and costs.
 - 14.2 For as long as the ownership of products remains with Giquadro on the basis of this article, client is obliged to hold the products in such a way that they can easily and clearly be identified as the products of Giquadro.
 - 14.3 At first request of Giquadro, client must authorize the immediate return of those Giquadro products which have not yet been fully paid for where ever those products may be.
 - 14.4 Client is entitled to sell or use products under ownership retention within the framework of normal business operation. However, no right of security can be bestowed on those products nor can they be encumbered or made a part or an element of one or more other goods. When products under Giquadro's ownership retention are sold on by or on behalf of client, client is obliged to retain ownership for himself and at Giquadro's first request to cede to Giquadro all demands against the client's debtor, up to the amount that client owes to Giquadro.
 15. **LIABILITY**
 - 15.1 Except when and as far as something else might otherwise ensue from provisions of imperative law concerning (product) liability, Giquadro is not obliged to compensate for damage of whatever nature, to any moveable or immovable good or to any person, including any loss of profits, at client or any third party. This applies for damage caused directly or indirectly by or being connected with any object or product supplied by or on behalf of Giquadro, including any use, application, transport and storage, assembly or installing of such object or product. Client explicitly indemnifies Giquadro against claims and demands which are based on or connected with such damage.
 - 15.2 Except in the case of intentional or flagrant damage on the part of Giquadro, Giquadro is not liable for any damage as meant in the previous clause which is caused by or is the result of any service performed by or on behalf of Giquadro.
 - 15.3 With respect to any advice provided, Giquadro is only liable for normally foreseeable and avoidable shortcomings in the advice, on the understanding that this liability never exceeds any amount agreed upon and received for the advice.
 - 15.4 Any liability is at any time limited to directly caused damage and to the amount, in each case, made good by the liability insurer of Giquadro. If necessary, and at the request of client, Giquadro will provide information on the insured amount(s). If no liability insurance is provided for, any liability on Giquadro's part is at all times limited to the net amount invoiced for the circumstance in question. Notwithstanding article 13.6 of these terms, settlement of the assessed damage is to be regarded as the only and complete compensation.
 - 15.5 Any claim for damage lapses one year after the damage has manifested or has been discovered, recognized or could have been expected to have been discovered or recognized and, in all cases, three years after the delivery day.
 - 15.6 With respect to products for which Giquadro has involved third parties, the applicable contractual or guarantee provisions applying to the respective transactions are also valid for client in and as far as Giquadro wishes to make use of these provisions.
 16. **INTELLECTUAL PROPERTY RIGHTS**
 - 16.1 Client will employ technical data, drawings and all other essential information supplied by or on behalf of Giquadro only for its own (internal) use and will not in any pass it on or sell it or make it available to third parties nor allow any third party to use it.
 - 16.2 Giquadro cannot be held liable in any way with regards to the infringement of any industrial or intellectual property right which infringement is the result of any change in or to a product supplied by or on behalf of Giquadro or in the use or application or such a product in a way different to that which Giquadro could have expected or assumed, or which is the result of the product's integration, use or application in combination with other goods not supplied by or on behalf of Giquadro.
 17. **APPLICABLE LAW**

Dutch law is applicable to all offers, quotes, agreements, deliveries and services performed and entered into by or on behalf of Giquadro, notwithstanding the applicability of the UN Vienna Trade Treaty concerning international trade agreements related to movable goods.

All disputes, including those considered as such by only one party, resulting from or connected with an agreement to which these terms are applicable and which cannot be solved amicably will be settled in first instance by the district court of the district in which Giquadro is located, without prejudice to Giquadro's rights to seize or from taking other provisional measures at the places and before the legal bodies that Giquadro wishes.
- The General Terms and Conditions are deposited at the Chamber of Commerce Amsterdam in Amsterdam, The Netherlands.