

General Delivery Terms and Conditions Conceptual Furniture Design B.V.

Article 1: General

1. These general conditions cover all cases, where the limited liability company Conceptual Furniture Design B.V. established in the Netherlands, with registered office at Geleen, hereinafter referred to as „Conceptual Furniture”, concludes contracts with its customers or ordering parties, hereinafter referred to as the „Buyers” , irrespective of the type of service provided by Conceptual Furniture and the statements made by the parties.

2. Any differences and amendments of the conditions, to the contrary to these conditions shall be binding for Conceptual Furniture only if they are expressly approved in writing by Conceptual Furniture. The sentences, amendments and conditions set out in the previous sentence shall have respectively no effect on eventual other (future) contracts.

3. Conceptual Furniture indicates expressively the validity of general conditions for buyers. The term „ things,, means in these conditions supply of services such as: project support, project consulting, assembly, programming and maintenance.

The term „Buyer” means the ordering party.

4. Conceptual Furniture may change at any time these conditions.

Article 2: Offer and its Acceptance

1. All offers made by or on behalf of Conceptual Furniture, including by its representative, irrespective whether he/she was entitled to deliver things or to render services, regardless of how they were made, are not binding and may be revoked at any time.

2. Conceptual Furniture has the right to cancel its offer to the Buyer, which has been already accepted provided that it is cancelled within 2 working days of the receipt of

acceptance, if Conceptual Furniture does not wish to conclude the contract for its own reasons. It is the Buyer's obligation to confirm that Conceptual Furniture received the acceptance of the offer and at which point of time Conceptual Furniture received this acceptance.

3. The contracts shall become effective by a written confirmation from Conceptual Furniture.

4. When Conceptual Furniture has not confirmed in writing the contract, it is then an occasional event of performing the contract or the delivery or providing the service, in such situation it is enough to confirm the existence and the date of the contract.

Article 3: Price and Delivery

1. Unless agreed otherwise, the delivery of things is effected by Conceptual Furniture loco delivery place starting from the net value of the invoice of 5.000 €. The delivery of things by Conceptual Furniture to the Buyer is effected when the purchased things have been made available to the Buyer. At this point of time the responsibility for the sold thing is transferred to the Buyer. This point of time is notified in writing by Conceptual Furniture to the Buyer. When between the parties arises a dispute regarding this point of time, then shall apply the written notification of Conceptual Furniture in this matter as a convincing confirmation. The Buyer has the right to file an objection against this convincing confirmation as prescribed by law. In the event of any lack of clarity regarding this point of time or lack of any written notification as the date of delivery shall apply the date at which the things purchased by the Buyer are delivered or offered for collection to the Buyer. The prices do not include the turnover tax, the shipping, transport and insurance costs, unless otherwise agreed.

2. Conceptual Furniture has the right to raise prices due to change of prices of raw materials or higher taxes which may take place after conclusion of contracts regardless whether they could be anticipated or not.

3. Conceptual Furniture reserves the right to deliver then things against cash on delivery by post.

5. The responsibility for sold things shall be transferred to the Buyer from the date of delivery, unless otherwise agreed in writing.

6. The agreed delivery dates are only approximate. In case of exceeding the agreed date Conceptual Furniture will contact with the Buyer. The late delivery by Conceptual Furniture shall never constitute a good reason for the Buyer to terminate the contract with Conceptual Furniture, unless the date of delivery is referred to and this date is exceeded by more than 50 %. Also after expiry of the extended deadline Conceptual Furniture will be urged in writing by the Buyer, and Conceptual Furniture will have at least 28 days for response.

7. The Buyer is obliged to receive the purchased things at the moment they are available and delivered to the Buyer as agreed.

8. When the Buyer refuses to receive the things or is late with information or instruction required to perform delivery, the things will be stored at the cost and responsibility of the Buyer who will be obliged to cover any additional costs, including the storing costs.

9. The delivered things will not be returned to Conceptual Furniture; in the case, for any reason whatsoever, when Conceptual Furniture allows the Buyer to return a certain thing, it will be delivered by the Buyer always at its responsibility and the Buyer will cover any resulting costs such as loading, transport and storing costs.

Article 4: Project Support and Consulting

1. The costs of preparing the CAD-drawings, lectures and presentations, and the costs of the project management will be borne by the Buyer.

2. Consulting, presentation, instructions etc. will be provided by Conceptual Furniture to the best of its knowledge. Conceptual Furniture however shall not be responsible for the result desired by the Buyer.

Article 5: Complaints

1. The Buyer shall check at the time of delivery the things purchased by it, the quantity, kind, proper performance, quality and any deviations of the things shall be notified to Conceptual Furniture by sending a written confirmation.

2. When the Buyer receives the purchased things, it shall be obliged to receive them at the agreed place and to accept the quantity, kind and proper performance of the things.
3. In each case the purchased things shall be checked at the time of delivery.
4. The things claimed by the Buyer shall be made available to Conceptual Furniture as not used, and it shall be granted access to them at the storing place. The Buyer may not return the purchased things without consent of Conceptual Furniture. Should that be the case, then the costs will be borne by the Buyer.
5. When the Buyer does not make a complaint as set out in Art. 7 <5>, and does not confirm the complaint in written, then shall expire its rights to claim.
6. Each right to claim shall expire when a certain thing is partly or fully used.
7. It is the Buyer's responsibility to confirm the defects of the delivered thing.
8. Complaints made after the deadline set out herein will be not considered by Conceptual Furniture. Conceptual Furniture will consider such complaints as a courtesy without approval of any responsibility.

Article 6: Reservation of ownership title

1. The ownership of the things sold and delivered by Conceptual Furniture to the Buyer shall pass to the Buyer only when it is paid the full sale price with due interests from all costs and claims under the contract and from any obligations arising therefrom on behalf of Conceptual Furniture.
2. The obligations mentioned under 1. include indemnities, interests, financial penalties and costs which the Buyer owes to Conceptual Furniture, as well as the delay costs of these obligations.
3. During the period where the ownership of things rests still with Conceptual Furniture, the Buyer is obliged to store carefully the delivered things, and the Buyer is not allowed to sell or pass them as security to third persons.

4. The Buyer is obliged when retaining the property rights to insure the delivered things against fire, water damage and theft and to transfer the claims from the insurance policy to Conceptual Furniture.
5. If the Buyer fails to fulfil its obligations set out under 3. and 4. or it can be reasonably expected that the Buyer will not fulfil these obligations, then Conceptual Furniture has the right to collect the delivered things stored with the Buyer or third persons, and the Buyer is obliged to cooperate, in case of lack of cooperation the Buyer will have to pay a 10 % - penalty of due amount for each day.
6. Between the parties shall apply for the needs of Conceptual Furniture the right of lien on movables in order to secure the claims to which Conceptual Furniture is entitled. The right of lien shall apply also for the needs of any future claims of Conceptual Furniture towards the Buyer.
7. When a third person has a claim regarding the things subject to the reservation of title, then the Buyer is obliged to notify Conceptual Furniture about this fact.

Article 7: Responsibility

1. Conceptual Furniture shall be responsible for defects of the delivered things.
2. The responsibility of Conceptual Furniture shall be limited to repair or to replace free of charge the defected things.
3. Conceptual Furniture shall not be responsible towards the Buyer for any damage resulting from direct or indirect damage to business, damage due to impair of value, loss of profit from suffered damage, hiring or leasing costs, damage to third parties, personal and non – material damage.
4. When Conceptual Furniture shall bear any responsibility regarding the things delivered as set out under 1. herein, then the responsibility shall be limited to the amount resulting from the insurance of the company. If the damage is not covered and/or compensated by the insurer, then the responsibility shall be limited to the amount of purchase price (less turnover tax) or any other taxes within provided delivery or service, however in each case to max. amount of € 2.500.

5. The Buyer is obliged to notify defects on the things delivered by Conceptual Furniture within 8 working days after stating the defect, the complaint shall be made in writing to Conceptual Furniture, giving reasons of defects discovered.

6. Each compensation claim towards Conceptual Furniture regarding the defects on delivered things or provided services shall expire after 1 year from the date of delivery.

7. When Conceptual Furniture uses any supporting persons in order to fulfil its obligations resulting from these conditions or from the contract, then these conditions shall apply also for these persons towards the Buyer.

Article 8: Termination of the Contract

1. The Buyer's right to the out-of-court termination due to the failure of Conceptual Furniture shall be excluded.

2. The Contract may be legally terminated, when the Buyer without good reasons refuses to receive the things sold without to the right of Conceptual Furniture to compensation.

Article 9: Compensation

1. Without prejudice to the right to compensation the Buyer is obliged to cover any additional damage suffered by Conceptual Furniture and caused by the Buyer.

2. Damage under 1. includes in each case:

- interests from the not paid part of claims from the due date until full payment amounting to 1% monthly;

- all costs of call for payment, including: returnable bills, receipts, protests, and at discretion of Conceptual Furniture any necessary judicial or a non-judicial collection, including legal assistance costs which are fixed at 15% of unpaid amount, at least however € 250 (two hundred and fifty EURO).

Article 10: Transfer of Rights

When Conceptual Furniture has provided the Buyer a warranty or any other right regarding the sold thing, then the right shall pass under a special ownership title of the Buyer to the one who receives the thing whether processing it or not.

Article 11: Force Majeure

1. When Conceptual Furniture is not able to fulfil its obligations towards the Buyers due to Force Majeure then the fulfilment of these obligations shall be extended by the period of duration of Force Majeure. Lack of fulfilment of obligations towards the Buyer shall not result in any compensation claims, such events include:

a. Force Majeure as a direct result of natural disasters, war, war danger or such circumstances like riot/rebellion.

b. Force Majeure as a result of:

- stagnation in delivering a finished product resulting from unforeseeable weather conditions;

- illness of persons whose absence makes impossible to fulfil the obligations;

- strike, lockout or any similar actions taking place at Conceptual Furniture, its suppliers or third persons providing services to it;

- damage of the company's facilities by fire, flood or any other unforeseeable reasons;

- any action by the national or international authorities.

2. Conceptual Furniture shall notify the Buyer as soon as possible of occurrence of the Force Majeure.

3. When occurrence of the Force Majeure takes longer than three months or longer, then both Conceptual Furniture and the Buyer – as set out in Art. 8 <1> of these conditions – have the right to terminate in writing the contract partly or fully without judicial intervention for the thing still not delivered, without any obligation to compensation or any other payment with reservation of payment of the due amount.

4. When Conceptual Furniture has already fulfilled its obligations at the time of occurrence of the Force Majeure or is able to fulfil its obligations only partly, then it has the right to issue an invoice for the part already performed and the Buyer is obliged to pay for this invoice, as if this related to a separate contract.

5. When Conceptual Furniture believes after conclusion of the contract that the creditworthiness of the Buyer is not sufficient and the payment will not be made on time, it has the right irrespective of the agreed payment conditions to demand from the Buyer a direct payment of the secured due amount under pain of deferring its obligation to deliver.

Article 12: Payment

1. All payments shall be made within 30 days of the date of invoice, unless indicated expressly otherwise on the invoice. Conceptual Furniture has the right to demand at any time cash or advance payment. When the Buyer has its registered office not in Holland, the payment shall be made in advance or before delivery, unless otherwise agreed in writing.

2. The Buyer has in no case the right to any kind of discount and/or recalculation and/or deferrals.

3. In case of liquidation, bankruptcy or at the beginning of deferral of payment by the Buyer the liabilities shall be due directly.

4. After expiry of the period set out under 1. the Buyer is obliged to pay delay interests according to Art. 9 <2>.

5. In case of late payment Conceptual Furniture has the right under this contract to postpone delivery of the remaining things until this contract is partly terminated without judicial intervention and until the Buyer is required to pay full compensation.

6. Each payment by the Buyer, irrespective of the amount or the Buyer's indication shall be first reduced by due interests and the costs deducted from the payment of the oldest due claim, unless agreed expressly otherwise.

7. The released payments regarding the things delivered by Conceptual Furniture may never be made to a representative of Conceptual Furniture.

8. All costs, commissions, taxes and other expenses related to payment for things, irrespective of how they were generated or the current transfer of money shall be borne by the Buyer.

9. When Conceptual Furniture doubts having reasonable grounds whether the Buyer is able to make its payments and fulfil any other obligations, then Conceptual Furniture has the right to demand from the Buyer to pay in advance at least 50% of the agreed amount or to submit by the Buyer reliable security. Until it is made by the Buyer Conceptual Furniture has the right to postpone the performance of the contract. The amount to be paid in advance or the amount and the kind of security will be fixed by Conceptual Furniture.

Article 13: Intellectual Property

1. All data and information provided by Conceptual Furniture within the specified order or delivery and the related intellectual property rights are an unconditional ownership of Conceptual Furniture. All data and information may not be reproduced without the express written consent of Conceptual Furniture, neither wholly nor partly and/or be made available to third persons, irrespective of the purpose. The Buyer shall be responsible towards Conceptual Furniture for damages caused by access of third parties to data and information provided to them.

2. The data and information provided by Conceptual Furniture to the Buyer shall become the ownership of the Buyer and may be used by it provided that the Buyer has fulfilled all its financial obligations towards Conceptual Furniture. The intellectual property rights shall remain with Conceptual Furniture .

3. In case of using the data and information received by Conceptual Furniture from the Buyer, including the data of third persons, the Buyer confirms that by using thereof have not been infringed any intellectual property rights of third persons and the Buyer indemnifies Conceptual Furniture from any claims resulting therefrom. When a third person demands from Conceptual Furniture to cease using its data, then Conceptual Furniture has the right to cease using it and may demand from the Buyer the compensation of the related costs borne, without prejudice to the claims of

Conceptual Furniture regarding any potential damages, and the third person shall direct any compensation claims to the Buyer.

Article 14: Language

These conditions were prepared in Dutch and translated into German, English and French. In case of disputes regarding the contents of these conditions will prevail the text in Dutch.

Article 15: Other Agreements

The invalidity of one of the arrangements in these conditions shall have no effect on the validity of any other arrangements in these conditions. In such case the conditions remain valid with exclusion of the invalid arrangement.

Article 16 : Applicable Law and Authorized Judge

1. All contracts concluded by Conceptual Furniture, the performance and interpretation thereof and any actions of the company are exclusively subject to Dutch law.
2. All disputes resulting from these contracts or actions or related to them, including any controversial issues of one of the parties, shall be referred for decision to an authorized judge, unless it is not possible at law, to a court having competent jurisdiction for the registered office of Conceptual Furniture in Maastricht, without prejudice to the right of Conceptual Furniture to legal solutions regarding the Buyer before any other authorized judge.