



1. Definitions

- 1.1 In these General Terms and Conditions the following definitions shall apply:
- a) **EuroChain**: a business of Carmina Holding B.V., domiciled in Eindhoven, the Netherlands, user of these General Terms and Conditions;
 - b) **Client**: any natural person or legal entity purchasing Services from EuroChain or with whom EuroChain enters into an Agreement or with whom EuroChain is negotiating an Agreement;
 - c) **Agreement**: any agreement concluded between EuroChain and Client, any modification or addition thereto, as well as any juristic act directed to carry out the agreement concerned, and, in retrospect, any juristic acts required to enter into the agreement concerned;
 - d) **Services**: any activities subject of an Agreement or otherwise carried out by EuroChain for the benefit of Client;
 - e) **Order**: any assignment from Client, in whichever form.

2. Applicability

- 2.1 These General Terms and Conditions shall constitute part of any Agreements and shall apply to any (further) acts and juristic acts carried out by EuroChain and Client.
- 2.3 Applicability of any general or specific general terms and conditions or stipulations of Client shall be explicitly dismissed by EuroChain.

3. Offers / Agreement / Quotations and Specifications of Services

- 3.1 An offer or quotation shall not be legally binding upon EuroChain and shall only serve as an invitation to place an order by Client.
- 3.2 If Client places an Order, the Agreement shall not come into effect until EuroChain written acceptance of it per e-mail or fax or otherwise, or until EuroChain starts carrying it out. If EuroChain performs any Services at the request of Client before an Agreement has been concluded, Client shall pay EuroChain for it in accordance with the current EuroChain rates.

4. Modifications and Additions to the Agreement

- 4.1 At the request of Client, EuroChain shall fulfil any modifications to the Agreement requested by Client against the current EuroChain rates, if and insofar as these modifications can be carried out in all fairness.
- 4.2 Furthermore, EuroChain shall have the right to charge any additional work caused by an inaccurate picture provided by Client regarding the nature and/or proportions of the agreed work and/or regarding work related or not related thereto.
- 4.3 Modifications or additions to any provision in an Agreement and/or the General Terms and Conditions shall only be binding if agreed upon in writing.

5. Rates

- 5.1 All EuroChain rates shall refer to Euros excluding VAT. Unless expressly agreed otherwise, any further levies or taxes imposed or levied connected to the Services shall be debited to Client.
- 5.2 Changes in labour cost, cost prices of Services regarding the agreed deliverables shall give EuroChain the right to pass these on, except if and insofar as Client has already placed his Order and the fulfilment by EuroChain takes place within three months after the price change concerned.

6. Payment Conditions

- 6.1 All invoices shall be settled within thirty (30) days.
- 6.2 All payments shall be effected in a manner to be determined by EuroChain, without any discount, deduction or setoff. Client shall never have the right to suspend his payment obligations.



- 6.3 The mere expiry of a payment term shall put Client in default, in which case any claims by EuroChain against Client by virtue of the Agreement concerned shall be immediately due and payable.
- 6.4 As from the last day of the payment term, and without any further previous notice of default, Client shall be obliged to pay interest on all amounts which have not been settled on that day, amounting to the statutory interest, increased by a 3% surcharge.
- 6.5 If, even after expiry of a further payment term specified by registered letter, Client has not settled the amount due plus interest, Client shall be obliged to compensate EuroChain for any expenses both in and out of court. The extrajudicial expenses to be compensated shall amount to 10% of the total amount due and payable by Client. The court cost to be compensated shall be calculated based on EuroChain real costs of the proceedings, including but not limited to the lawyer's fees.
- 6.6 Payments by or in the name of Client shall be used successively to settle the extrajudicial collection charges payable by Client, the court cost, the interests payable by Client, and subsequently in chronological order the outstanding principals, regardless of any other instruction by Client.
- 6.7 Client may raise objections against the invoice only within the payment term.
- 6.8 EuroChain shall have the right to suspend the delivery of any Client's objects and documents it possesses until the invoices sent to Client, including interest and expenses, if any, have been settled in full.

7. Delivery / Term

- 7.1 The delivery terms specified by EuroChain shall be based on the EuroChain circumstances current at the time the Agreement is entered into and, if and insofar as depending on performances by third parties, based on the data provided to EuroChain by those third parties. EuroChain shall comply with the term as much as possible.
- 7.2 The term shall enter into force on the date on which the Order is confirmed in writing by EuroChain. If for a proper fulfilment of the Agreement EuroChain needs data or tools to be provided by Client, the delivery term shall enter into force as of the day on which all required data or tools shall be in EuroChain's possession, but not earlier than the date of written confirmation of the Order.
- 7.3 If the delivery term is exceeded, Client shall not have any right to compensation in the matter, nor shall Client in that case have any right to dissolve the Agreement, unless the overstepping of the delivery term is such that Client cannot be expected in all fairness to maintain the Agreement.
- 7.4 At all times shall EuroChain have the right to deliver in consignments.

8. Liability

- 8.1 Except in case of gross negligence or intention of EuroChain and without prejudice to what is laid down in the next paragraph, the total liability of EuroChain towards Client both in and out of contract shall in all events be limited to the contract amount concerned of the Agreement concerned.
- 8.2 Except in case of gross negligence or intention of EuroChain, EuroChain shall never accept any liability for any other, direct or indirect damage to Client or third parties including but not limited to consequential damage, immaterial damage, loss of profits, environmental damage, or damage due to loss or damage of data.
- 8.3 Except in case of gross negligence or intention of EuroChain, Client shall indemnify EuroChain for and against any claims from third parties, whatsoever, involving compensation, expenses or interests, in connection with the Services rendered, respectively arising from use of the Services rendered.

9. Dissolution of the Agreement

- 9.1 If Client does not properly or timely comply with any obligation on him pursuant to the Agreement, Client shall be in default and EuroChain shall be entitled, without any previous notice of default or judicial interposition:
 - a) to suspend fulfilment of the Agreement until payment has been sufficiently secured; and/or
 - b) to dissolve the Agreement with Client in full or in part;
 - c) all this without prejudice to EuroChain's other rights pursuant to any other Agreement with Client whatsoever and without EuroChain being liable to pay any damages.
- 9.2 In case of bankruptcy, (provisional) suspension of payments, suspension or winding-up of the Client's company, any Agreements with Client shall lapse by right unless EuroChain shall notify Client within a reasonable period of time of



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its wish to adhere to part of the Agreement concerned, in which case EuroChain shall be entitled, without any previous notice of default:

- a) to suspend the fulfilment of the Agreement(s) concerned until payment has been sufficiently secured; and/or
- b) to suspend all payment obligations towards Client, if any;
- c) all this without prejudice to EuroChain's other rights pursuant to any other Agreement with Client whatsoever and without EuroChain being liable to pay any damages.

10. **Secrecy**

- 10.1 EuroChain acknowledges that it shall be enjoined to secrecy on any of the Client's matters or details thereof which it shall possess or have knowledge of and it shall use any information brought to its attention about Client and his company only in connection with fulfilment of the Agreement.

11. **Transfer of Rights and Obligations**

- 11.1 EuroChain shall be entitled to transfer to third parties the rights and obligations laid down in any Agreement with Client. In case of transfer of EuroChain's obligations, EuroChain shall have to inform Client previously and Client shall have the right to terminate the Agreement as of the date of transfer. EuroChain shall not be liable to pay any damages in the matter.
- 11.2 Client shall not have the right to transfer to third parties his rights and/or obligations pursuant to an Agreement, without prior written consent from EuroChain.

12. **Complete Agreement**

- 12.1 The Agreement, including all applicable General Terms and Conditions of EuroChain, shall be a complete representation of the rights and obligations of parties and shall replace any previous written and oral agreements, statements, remarks and/or actions of parties.

13. **Applicability, Competent Court**

- 13.1 These General Terms and Conditions, as well as any Agreements, shall be construed in accordance with and governed by Dutch Law.
- 13.2 Any disputes arising from the Agreements or these General Terms and Conditions shall, if and insofar as not imperatively prescribed by law differently, be subject to the judgement of the court of competent jurisdiction in Den Bosch, the Netherlands, on the understanding that EuroChain shall have the right to bring any claims against Client, whether or not simultaneously, before other courts of justice competent to take cognizance of such claims pursuant to national or international legal rules. The aforementioned shall not bar the right of parties to appeal or cassation.

These General Terms and Conditions are available via internet site www.EuroChain.nl