

GENERAL TERMS AND CONDITIONS OF BULSINK RETAIL B.V.

Article 1. Definitions

In these General Terms and Conditions (hereinafter: "the Terms") the following definitions apply:
- "BULSINK": Bulsink Retail B.V. (Chamber of Commerce number 17168876). It engages in specialist work in the construction industry n.o.s., SIC code 439999, SIC code 74103, SIC code 731102. To have projects regarding the furnishing of real estate, shop fittings as well as stand construction carried out, coordinated and supervised. Renovation, interior works for the healthcare sector. To provide advice in this industry and the trade in furnishing care products.

- "Client": the natural and/or legal person concluding a contract with BULSINK.

Article 2. Applicability of the Terms

The Terms apply to any offer and any contract, as well as to all legal relationships arising therefrom, between BULSINK and a Client, to which BULSINK has declared the Terms applicable, to the extent that the parties have explicitly agreed in writing not to depart from these Terms. An offer from a third party will only be accepted if the BULSINK Terms apply rather than the terms and conditions of this offerer.

Article 3. Offers

Offers made by BULSINK are without obligation; they are valid for 30 days, to be calculated from the date of the offer, unless indicated otherwise. The prices stated in an offer are exclusive of VAT, unless indicated otherwise.

Article 4. Execution of the contract

1. BULSINK will execute the contract to the best of its knowledge and ability and in accordance with high standards, without being deemed to have assumed an obligation to achieve a result.
2. If and to the extent that the proper execution of the contract so requires, BULSINK is entitled to have specific work performed by third parties. The Client will bear the costs related thereto. The Client will be entitled to have work performed by third parties only after BULSINK's explicit written consent. However, the Client will be obliged - even if third parties have been engaged - to have the work delivered with BULSINK. The Terms are also stipulated for the benefit of third parties who may be involved in the execution of an order, whether or not in the service of BULSINK, or who may be liable in connection therewith.
3. BULSINK will indicate which information or documents the Client should provide within the framework of the order. The Client is responsible for the timely and complete provision of such information or documents. In the absence of clear instructions from the Client, BULSINK will be free to use its own discretion at the risk and expense of the Client. The Client hereby explicitly authorises BULSINK to do so. In addition, BULSINK will be entitled to suspend the execution of the contract and to charge the Client the additional costs arising from the delay in accordance with the usual rates.
4. If it has been agreed that the contract will be executed in phases, BULSINK may suspend implementation of those parts that belong to the next phase until the Client has approved the results of the preceding phase in writing.

Article 5. Contract duration; completion time

An agreed completion time is not a final deadline, unless explicitly agreed otherwise. If the completion time is exceeded, the Client must give BULSINK written notice of default as a result.

Article 6. Amendment to the contract

1. If during the execution of the contract it becomes apparent that it is necessary for its proper execution to amend or supplement the work to be performed, the parties will amend the contract accordingly, on a timely basis and in mutual consultation.
2. If the parties agree that the contract will be amended or supplemented, this may affect the time of completion of the execution as a result. BULSINK will notify the Client thereof as soon as possible.
3. If the amendment or supplement to the contract has financial and/or qualitative consequences, BULSINK will inform the Client thereof in advance.
4. Contrary to paragraph 3, BULSINK will not be able to charge additional costs if the amendment or supplement is the result of circumstances that can be attributed to BULSINK.

Article 7. Confidentiality

Both parties are required to maintain confidentiality of any confidential information received by one party from the other or from any other source in the framework of their contract. Information is considered confidential if the other party has communicated this or if it arises from the nature of the information.

Article 8. Intellectual property

1. Without prejudice to Article 7. (Confidentiality) of the Terms, BULSINK reserves the rights and powers it is entitled to as full owner under intellectual property legislation, including copyrights and trademark rights.

2. All documents provided by BULSINK, i.e. reports, recommendations, designs, sketches, drawings, software, etc., are intended solely for the use of the Client and may not be reproduced, disclosed, or brought to the attention of third parties without the prior written consent of BULSINK.

3. BULSINK is also entitled to use the knowledge acquired in the performance of the work for other purposes, to the extent that no confidential information is brought to the attention of third parties in the process.

4. The Client is not permitted to advertise any of its work without BULSINK's written consent.

Article 9. Termination of the contract

1. Both parties have the option to terminate the contract in whole or in part, unless the shortcoming is such that termination is not justified.

2. The Client will be authorised to terminate the contract in whole or in part except in the case referred to under 1. Section 764 of Book 7 of the Dutch Civil Code will apply to this situation.

3. BULSINK will be entitled to terminate the contract with immediate effect without judicial intervention or notice of default being required in the event that the Client is declared bankrupt, is granted a moratorium, has applied for bankruptcy or a provisional moratorium, or wishes to effect a composition with its creditors in order to avert the above, in the event of attachment, if the Client is placed under guardianship, if a debt restructuring for natural persons is applied for, or if it loses power of disposition of its assets or parts thereof.

3. The claims of BULSINK against the Client are also immediately due and payable in the following cases:

- circumstances which have come to BULSINK's attention after the contract has been concluded give BULSINK good reason to fear that the Client will not meet its obligations;

- if BULSINK has asked the Client when the contract was concluded to provide security for performance and fails to provide such security at all or to provide it adequately;

- in the event that the Client discontinues its business or winds up its business or a significant part thereof, or if a decision to that effect is made;

4. If the Client does not meet one or more of its obligations towards BULSINK completely, properly or timely, all other (remaining) claims of BULSINK against the Client will become immediately due and payable.

5. In the cases referred to in this Article, BULSINK will be entitled to suspend further execution of the contract or to terminate it, all without prejudice to BULSINK's right to claim compensation.

6. In the event that there are circumstances with respect to persons and/or materials that BULSINK uses or tends to use in executing the contract, which are of such a nature that they make the execution of the contract impossible or so problematic and/or disproportionately costly that BULSINK cannot reasonably be expected to execute the contract, BULSINK will be entitled to terminate the contract.

Article 10. Retention of title

1. Any goods delivered or provided by BULSINK will remain the property of BULSINK until the Client has met all obligations arising from all contracts concluded with BULSINK.

2. The Client is not authorised to pledge the goods or to establish any other right on them.

3. If the Client fails to meet its obligations, or if there is good reason to fear that it will fail to do so, BULSINK will be entitled to take back or have taken back the goods in which BULSINK has retained title as referred to in paragraph 1, irrespective of where the goods are located. The Client (or the third party) will be obliged to provide full cooperation in this under penalty of a fine of 10% of the amount owed by it per day or part thereof.

4. If third parties wish to encumber the goods supplied under retention of title or have them encumbered with any right or if they wish to exercise such right, the Client is obliged to notify BULSINK thereof in writing as soon as may reasonably be expected.

5. The Client undertakes on BULSINK's request:

- to insure and keep insured the goods supplied or provided under retention of title against fire, explosion and water damage as well as against theft, and submit the insurance policy in question for inspection purposes.
- to pledge all the claims of the Client against insurers in respect of the goods supplied under retention of title to BULSINK in the manner prescribed in Section 239 of Book 3 of the Dutch Civil Code;
- to pledge the claim that the Client will come to have against its customers when reselling goods supplied under retention of title by BULSINK to BULSINK in the manner prescribed in Section 239 of Book 3 of the Dutch Civil Code;
- to affix a mark to the goods supplied under retention of title as the property of BULSINK;
- to render assistance in other ways with all reasonable measures BULSINK wishes to take to protect its ownership right with reference to the goods and which will not unreasonably interfere with the Client's normal business operations.

6. The Client will use the goods provided by BULSINK exclusively for the purpose for which the goods have been provided. It is not permitted to make changes to the goods provided without the written consent of BULSINK.

7. The Client is obliged to properly maintain the goods provided. The costs of maintenance and repair will be borne by the Client, unless the parties have explicitly agreed otherwise.

8. In the event of damage to the goods provided, the Client will immediately notify BULSINK. The Client is liable for all damage, unless such damage is due to wear and tear caused by normal use for the purpose for which the goods have been provided.

9. The Client is liable for all damage due to or resulting from the placement or use of the goods provided, unless the goods provided by BULSINK are unsuitable for the purpose for which they have been provided, they were defective at the time they were provided, or BULSINK has given incorrect instructions for the use of these goods.

10. The Client is obliged to indemnify BULSINK against all claims resulting from third-party damage or damage to the property of third parties due to or resulting from the placement or use of the goods provided.

Article 11. Defects; complaints time limit

1. The Client must inspect the purchased goods or have them inspected on delivery, or as soon as possible thereafter. The Client must ascertain whether the correct goods have been delivered, the quantity of the goods delivered corresponds to that agreed upon, and the goods delivered meet the quality requirements agreed upon.

2. Defects or shortages in the work performed or goods delivered must be reported in writing by the Client to BULSINK as soon as possible, and in any event within 72 hours after delivery.

3. Any right of the Client expires by using or processing the goods, in whole or in part.

4. Even if the Client lodges its complaint in a timely manner, the obligation to pay will remain unaffected.

5. Goods may only be returned to BULSINK with the prior written consent of BULSINK.

Article 12. Prices

1. The parties may agree on a fixed price and/or a fixed rate when concluding the contract, which price or rate will be further specified in the offer. Cost estimates provided by BULSINK to the Client are indicative and not binding.

2. Any cost estimates are exclusive of VAT and other government levies.

3. If BULSINK agrees a fixed price and/or a fixed rate with the Client, BULSINK will nevertheless be entitled to increase its product price and/or rate. BULSINK will pass on any increases in wages, additional costs due to government measures and amended legislation, etc.

4. Additions or changes required by the Client will be charged to the Client by BULSINK. To the extent that the Client does not understand the need of a price increase ensuing from the additional work, BULSINK will point this out to the Client.

5. BULSINK is entitled to invoice in parts, depending on the status of the progress of the work, or as an advance on the final financial settlement.

Article 13. Payment

1. BULSINK will charge the work to be performed by it and the costs to be incurred by it to the Client on the basis of advance invoices or interim and final invoices, entirely at its own discretion. The amounts paid in excess will be reimbursed to the Client after the work has been completed.
2. Payment must be made within 14 days of the invoice date. In the event of failure to pay, the Client will be in default without further notice being required after 14 days from the invoice date. In such an event an interest of 2% per month or part thereof will be payable by the Client to BULSINK on the outstanding debts of the Client, without prejudice to BULSINK's right to full compensation.
3. All charges incurred in the collection of the debt owed by the Client are payable by the Client. The costs incurred to obtain an out-of-court settlement are fixed at 40% of the principal amount payable including interest, with a minimum of € 750.00, without prejudice to BULSINK's right to claim the costs actually incurred if these are higher.
4. In the event of the liquidation, bankruptcy or moratorium of the Client, the obligations of the Client will become immediately due and payable.
5. Payments made by the Client will first be applied to settle all interest and costs payable, and subsequently the invoice amounts which have been outstanding for the longest period, even though the other party has stated that the payment relates to a later invoice.
6. Payment must be made without discount or set-off.
7. When payments are made by BULSINK to its creditors (suppliers, subcontractors, self-employed, etc.) within 8 days, BULSINK will deduct a 2% payment discount from the invoice of its creditor.

Article 14. Liability

1. The Client guarantees the correctness and completeness of the information provided by or on behalf of the Client to BULSINK. BULSINK is not liable for the consequences of providing incorrect and/or incomplete information.
2. BULSINK is not liable for any damage or loss resulting from the acts or omissions of the Client, its staff or any third parties it engaged in the execution of the contract or activities related thereto, except in the event of intent and/or wilful recklessness.
3. BULSINK's liability, to the extent that it is covered by its liability insurance, is limited to the amount paid out by the insurer.
4. In the event that the insurer does not pay out or the damage or loss is not covered by the insurance, the liability of BULSINK will be limited to the amount payable by the Client to BULSINK arising from the order to BULSINK, however, up to a maximum of EUR 1,000.
5. The Client will indemnify BULSINK against any claims from third parties for damage or loss in connection with or arising from acts or omissions of the Client, its staff or any third parties it engaged in the execution of the contract or activities related thereto, except in the event of intent and/or wilful recklessness.
6. Any claim against BULSINK will expire one year from the day on which the work to which the claim relates was performed or should have been performed.
7. (Statutory) Guarantee periods and claims on these periods are inextricably linked to the provision of a maintenance contract by the Client to the contractor. In the absence of a (signed) maintenance contract, the claims under all guarantees for which no (signed) maintenance contract is applicable will lapse.

Article 15. Force majeure

1. If BULSINK is unable to perform due to force majeure, it will be entitled to suspend the execution of the contract for as long as the circumstance exists that causes force majeure. If performance is permanently impossible due to force majeure, BULSINK is entitled to terminate the contract, either in whole or in part, without being obliged to pay any compensation or penalty.
2. Force majeure includes all circumstances that are beyond BULSINK's control or that temporarily or permanently prevent or unreasonably impede the performance of an obligation.
3. If BULSINK has already partly met its obligations before the occurrence of the force majeure, or can only partly meet its obligations, it will be entitled to separately invoice the already executed part or the part that can be executed, and the Client will be obliged to pay this invoice as if it were a separate contract.

Article 16. Dispute settlement and applicable law

1. Each contract between BULSINK and a Client is exclusively governed by Dutch law.
2. Contrary to the legal rules regarding the competence of the civil courts, any dispute between the Client and BULSINK will, if the court is competent, be settled by the Breda District Court. However, BULSINK is still entitled to summon the Client to appear before the court that is competent according to the law or the applicable international convention.

Article 17. Amendment/addition to the Terms and legal invalidity

1. BULSINK is authorised to make amendments/additions to the Terms. These amendments/additions will enter into force on the announced date of entry into force. If no date of entry into force has been announced, the amendments/additions will enter into force towards the Client as soon as the Client has been notified of the amendment.
2. If any provision of the Terms or the contract proves to be legally invalid, the other provisions will remain unimpaired. The invalid provision in question will be replaced by another valid provision which will approximate the consequences intended by the invalid provision as closely as possible.

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