



**GENERAL TERMS AND CONDITIONS OF SALE, DELIVERY AND PAYMENT
OF**

the private company with limited liability

Retail Expert Network B.V.

Fokkeboom 2

1319 BJ Almere

registered at the Chamber of Commerce under number 66178681

AUGUST 2016

ARTICLE 1: APPLICABILITY

- a.** These terms and conditions apply to all offers, sales and deliveries by private company with limited liability (after Dutch Law) Retail Expert Network B.V., hereinafter referred to as Retail Expert Network, to a third party, to all activities executed by Retail Expert Network by order of a third party, and to all agreements in the broadest sense of the word entered into by Retail Expert Network with a third party.
- b.** These terms and conditions apply in and outside the Netherlands, regardless of the place of residence or registered office of the parties involved in any agreement, and regardless of the place where the agreement has come about or should have been implemented.
- c.** If the buyer/client has purchase conditions in place, these purchase conditions will not be binding for Retail Expert Network in so far as they deviate from these terms and conditions of delivery.
- d.** Any deviation from these terms and conditions used or allowed by Retail Expert Network at any time to the benefit of the buyer/client can never be construed as the latter's right to appeal to it later or to claim the application of such deviation for him/her as an established fact.
- e.** If the buyer/client takes note or could have taken note of these general conditions in another language than the Dutch language and differences in interpretation arise from the respective versions, the Dutch version will prevail over the version in the foreign language, unless Retail Expert Network expressly waives this in writing.

ARTICLE 2: OFFERS

- a.** All offers and quotations are non-committal, unless explicitly stated otherwise. They have been made to the best of Retail Expert Network's knowledge and are based on data that may have been provided on the request for an offer.
- b.** The specifications provided by Retail Expert Network on websites, in images, multimedia, catalogues, brochures or drawings or in any other way with respect to size, capacity, performance, colour, material structure, finish or results should be regarded as having been provided as estimates and as having been provided non-committally. Retail Expert Network is not held to comply with these specifications and therefore does not accept any liability for any incorrectness in these data.

ARTICLE 3: ORDERS/AGREEMENTS

- a.** An order is understood to mean: every agreement with Retail Expert Network, regardless of whether it undertakes to execute activities or make staff, material or space available or carry out any other performance whatsoever including participations, in the broadest sense.
- b.** All agreements entered into with Retail Expert Network will only become binding upon a written confirmation by Retail Expert Network or due to Retail Expert Network having commenced the execution of the order. Any supplements or changes to the afore-mentioned agreements will only become binding for Retail Expert Network after and in so far as these have been accepted and confirmed in writing by Retail Expert Network. The buyer/client will be deemed to have accepted changes or supplements to agreements entered into with Retail Expert Network, if the buyer/client has not objected in writing against these changes and/or supplements within eight days after he has or could have taken cognizance of these changes and/or supplements. The buyer/client is deemed to have knowledge of the said changes and/or supplements and to have accepted these at the moment at which Retail Expert Network has commenced the activities to which these changes and/or supplements are related.

Only the Board of Directors and possibly those explicitly authorised by the Board of Directors to enter into agreements on behalf of Retail Expert Network are allowed to do so.

- c.** The buyer/client is obliged to provide, in good time and in the correct manner, all the documents that Retail Expert Network and/or the third party engaged by it require in its opinion to be able to properly perform its part of the agreement entered into with the buyer/client. If at any time there is failure to do so, either entirely or in part, such in the opinion of Retail Expert Network, it is entitled to charge the buyer/client extra costs for such an omission on the part of the buyer/client. This is without prejudice to the other rights to which it is entitled as these are described in these General Terms and Conditions.

d. Unless explicitly agreed on otherwise in writing, Retail Expert Network is entitled at all times to have part of the order or the entire order executed by a third party, on the understanding that these terms and conditions also apply in the favour of this third party, provided that Retail Expert Network authorises such third party in writing – even afterwards, if necessary – to appeal to these terms and conditions without this authorisation causing any obligations for Retail Expert Network.

ARTICLE 4: LIABILITY

a. Except for the provisions of Article 9 of these terms and conditions, Retail Expert Network is not liable for any damage caused either directly or indirectly by the items delivered – including extra work – not being in compliance with the agreement, unless this is due to Retail Expert Network's intent or gross negligence. Consequently, Retail Expert Network also does not accept any liability in the event of serious calamities, such as fire, water damage and any outside contingency, such as war and earthquakes.

b. To the extent that the buyer/client or the third party engaged by it on the basis of collaboration and/or the provision of assistance is involved in the execution of the transaction between Retail Expert Network and the buyer/client, Retail Expert Network is in no way or form liable for any damage caused on the part of the buyer/client and/or the third party engaged by it, also not to the parties behind the buyer/client.

c. Insofar as Retail Expert Network uses information and/or knowledge, or components/parts thereof, supplied by the buyer/client, by third parties and/or by suppliers, whether or not this information and/or knowledge is public, for the services and/or products that it is to supply, then Retail Expert Network is not liable in any way whatsoever for the completeness, quality and correctness of what was supplied to it, either in a direct or indirect sense.

Consequently, Retail Expert Network cannot be held liable in any way whatsoever by and/or on the part of the buyer/client to pay any compensation whatsoever for the damages suffered or to be suffered by it and/or on the part of it.

d. If Retail Expert Network should be liable for any other reason for any damage under the agreement, the damages payable will not exceed the invoice amount (exclusive of value added tax) with regard to the respective goods and/or services, with a maximum of EUR 10,000.00 (in words: ten thousand euros).

e. A claim under these terms and conditions does not suspend the buyer's/client's payment obligation towards Retail Expert Network.

ARTICLE 5: PERIOD AND LOCATION OF DELIVERY

a. The periods of delivery mentioned in the offers, confirmations and contracts are to the best of Retail Expert Network's knowledge and will be complied with as much as possible, but they are not binding for Retail Expert Network.

b. If these periods are exceeded due to whatever cause, the buyer/client will not be entitled to damages, dissolution of the agreement or non-compliance with any obligation arising for him from the respective agreement or from any other agreement whether or not connected with this agreement.

c. If the delivery period is exceeded by a wide margin, at the discretion of Retail Expert Network, Retail Expert Network will enter into further consultation with the buyer/client.

d. Where the produced and/or supplied and commissioned work and/or performances provided by Retail Expert Network are not material in nature according to the provisions of the Dutch Civil Code, Retail Expert Network is entitled at its discretion and at any time it so wishes, binding on both sides of the contested transaction(s) with the buyer/client, to rely on that which is provided for by law when contracting work with respect to producing and delivering work.

e. Delivery is ex Retail Expert Network company or any other location to be decided by Retail Expert Network.

f. If goods sold or services offered by Retail Expert Network are not accepted after they have been offered to the buyer/client, they will be available to the buyer/client for a period of three weeks. Throughout this period, the goods are stored for the buyer's/client's account. After the period mentioned above, the total amount that would be payable for purchase or

compliance, increased with the costs and interest, could be claimed from the buyer/client, even without delivery of the said goods or services. The payment will then be deemed made as damages to Retail Expert Network.

g. If the buyer/client does not comply with any obligation arising from this agreement or any other agreement connected with the order or does not do so in time, Retail Expert Network, upon informing the buyer/client in writing that he is default, without judicial intervention, will be entitled to suspend the execution, without Retail Expert Network being held to pay any damages.

ARTICLE 6: TRANSPORT AND TRANSPORT RISK

a. The choice of the means of transport is for Retail Expert Network to decide.

b. The transport of the goods ordered with Retail Expert Network is for the buyer's/client's account.

c. As from the moment of dispatch, all goods ordered from Retail Expert Network travel at the buyer's/client's risk. Also if costs of carriage to the delivery address have been agreed on, the buyer/client will be liable for any damage sustained during transport.

d. The goods will be delivered only to the ground floor. If goods are to be delivered at another location than at ground-floor level, the additional costs and risks are to be borne entirely by the buyer/client.

If at the time of delivery the buyer/client is not present or does not appear to be able to receive the goods or is otherwise in default to receive the goods, Retail Expert Network will be entitled to convert the delivery into an obligation for the buyer/client to collect the goods at the address provided by the carrier after the latter has informed the buyer/client by leaving a written message to such effect.

e. At arrival or receipt of the goods, the buyer/client has to check the condition of the goods. If it then becomes apparent that the goods or materials have sustained damage, he has to take all measures to obtain damages from the carrier. By signing the receipt provided by or on behalf of Retail Expert Network, the buyer/client declares he has received the goods in good condition.

ARTICLE 7: PRICES AND COSTS

a. Retail Expert Network fixes a price or fee for every order individually. This price or fee is exclusively intended as the amount to be paid for the performance to be executed by Retail Expert Network, including the normal costs involved. The prices mentioned in the offer are based on the cost price factors, rates, wages, taxes, rights, expenses, cargo et cetera then known. In the event of an increase of any of these factors, Retail Expert Network will be entitled to change the offered (selling) price accordingly.

b. Therefore, the price or fee does not include any levies imposed by the government or other bodies, including fines, insurance premiums etc.

c. Retail Expert Network is entitled to demand down payments, or a deposit or security (in the form of a bank guarantee) in advance.

d. Retail Expert Network reserves the right to charge shipping costs.

ARTICLE 8: TERMS AND CONDITIONS OF PAYMENT

a. Unless explicitly agreed on otherwise in writing, payment of invoices sent by Retail Expert Network must be made within 8 (eight) days upon invoice date, without deduction of discounts and without any form of compensation.

b. Retail Expert Network is entitled to charge a credit limitation surcharge of at least 2%, but only if this is explicitly stated in the invoice. Deduction of this surcharge from the invoice amount will be allowed, if the invoice amount is paid within 14 days upon invoice date.

c. All payments, without deduction or settlement of debt, are to be made at the offices of Retail Expert Network or into a bank or giro account to be designated by Retail Expert Network.

d. Discounts can only be granted upon mutual consultation between Retail Expert Network and the buyer/client. Unless explicitly agreed on otherwise in writing, these are one-off discounts. With subsequent transactions no appeal can be made to previous discounts.

ARTICLE 9: COMPLAINTS

- a.** Any complaints about the delivery of goods, the services provided and invoice amounts, must be submitted to Retail Expert Network in writing by registered letter within eight days upon receipt of the products, services or the respective invoices, with the facts to which the complaints are related carefully stated. The buyer's/client's right to complain lapses with respect to the goods and/or services used, edited and/or processed by or on behalf of the buyer/client.
- b.** Complaints with respect to the stipulations in these terms and conditions as referred to in, inter alia, Article 6:233, under a, of the Dutch Civil Code (voidness regarding one or multiple stipulations on the grounds of being unreasonably onerous) must also be submitted to Retail Expert Network in writing by registered letter within eight days upon taking cognizance of these terms and conditions or the time at which these could reasonably have been taken cognizance of, with the facts to which the complaints are related carefully stated. The right to complain lapses at the moment at which the agreement is brought about. The buyer/client refrains from making an appeal afterwards on the grounds of one or multiple stipulations in these terms and conditions being unreasonably onerous, in so far as the stipulations felt to be unreasonably onerous are not imperatively prescribed by law.
- c.** If the complaints submitted do not comply with the provisions above, they can no longer be received, and the buyer/client will be deemed to have approved the delivered goods and/or performed services. If in Retail Expert Network's opinion a justified complaint has been submitted, it will have the right to pay to the buyer/client a sum in damages to be decided in mutual consultation, or to proceed to making a new delivery while keeping the current agreement unchanged, under the buyer's/client's obligation to return to Retail Expert Network the incorrect or faulty good(s) delivered carriage paid, at the discretion of Retail Expert Network.
- d.** Retail Expert Network will only be held to take cognizance of complaints submitted, if at the moment at which the complaints are submitted the buyer/client involved has integrally complied with all his existing obligations towards Retail Expert Network, regardless of what these obligations consist of and from whatever agreement they arise.
- e.** Return shipments insufficiently packed or bearing insufficient postage will be refused by Retail Expert Network. All return shipments from buyers or clients are for their account and risk.

ARTICLE 10: CANCELLATION/DISSOLUTION AND SUSPENSION

- a.** If the buyer/client is or remains in default in any way with respect to complying with his obligations regarding deliveries or activities executed or to be executed by Retail Expert Network previously, or pursuant to other obligations, Retail Expert Network has the right to suspend its obligations towards the buyer/client or to cancel/dissolve the underlying agreements in whole or in part, without being held liable by the buyer/client in any way and without prejudice to the rights to which Retail Expert Network is entitled. Retail Expert Network will also have this right, if the buyer/client is declared bankrupt, has petitioned for suspension of payment, the Debt Rescheduling Private Individuals Act (Wettelijke Schuldsanering Natuurlijke Personen – WSNP) is declared applicable, other forms of debt supervision or winding-up of the company or business activities occurs, or if – to the standards of Retail Expert Network – these circumstances threaten to occur. All claims Retail Expert Network has on the buyer/client will then be immediately due and payable.
- b.** If the buyer/client wishes to terminate/cancel the contract(s) that it has entered into with Retail Expert Network, then Retail Expert Network is also entitled to demand fulfilment of the contract(s) entered into; or, at the discretion of Retail Expert Network, the buyer/client will owe termination costs of 100% of the agreed market value or transaction value and, on cancellation, will owe cancellation fees of at least 30% of the market value or the transaction value, all of which also at the sole discretion of Retail Expert Network.

ARTICLE 11: COMPENSATION IN THE CASE OF NON-PAYMENT OR LATE PAYMENT

If payment of the invoices sent by Retail Expert Network has not taken place within 8 (eight) days upon invoice date, the buyer/client will be deemed to be legally in default and Retail Expert Network will have the right to charge to the buyer/client interest on the full payable amount as from the expiry date equal to the statutory interest rate with a minimum of 1% per month or a part of this, without prejudice to the other rights to which Retail Expert Network is entitled, including the right to recover all costs under the claim, such as court costs and extrajudicial collection costs that can be liquidated, the latter of which are fixed in advance at 15% of the amount to be claimed, with a minimum of EUR 250 (in words: two hundred and fifty euros), all of the above without notice of default.

NB: If the legislator has set the extrajudicial collection costs to be charged to the buyer/client by law, the buyer/client will owe extrajudicial collection costs in accordance with the relevant provisions of the law.

ARTICLE 12: RETENTION OF TITLE

a. As long as the buyer/client has not made full payment to Retail Expert Network for goods, parts and installations delivered to him by Retail Expert Network and/or activities executed for him by Retail Expert Network, these goods and/or materials, which are for the buyer's/client's account and risk, will remain the undisputed property of Retail Expert Network.

b. If a buyer/client does not comply with any obligation from the agreement with respect to the goods sold and/or activities executed, Retail Expert Network, without any notice of default being required, has the right to take the goods or materials back, in which case the agreement will be dissolved without any judicial intervention, without prejudice to the right of Retail Expert Network to claim compensation at law or extrajudicially for any damage suffered or yet to be suffered by Retail Expert Network, including loss suffered, lost profit, interest, transport costs etc.

c. Retail Expert Network reserves the right to actually retain goods, tools, materials, vehicles, money, negotiable instruments, (financial) documents et cetera which it has obtained from the buyer/client under whatever title, until the buyer/client has fully complied with his financial and other obligations towards Retail Expert Network.

d. For transactions with a buyer/client established in a country where prolonged retention of title applies, Retail Expert Network has the right to declare the prolonged retention of title as it applies in the respective country applicable at any moment of its choosing.

ARTICLE 13: FORCE MAJEURE

a. In the event of force majeure Retail Expert Network is no longer held to comply with its obligations towards the buyer/client. Force majeure includes such events and situations which have a clearly identifiable and direct influence on the company Retail Expert Network, such as serious interruptions of its production process, war (also outside the Netherlands), riot, epidemic, fire, traffic disruption, strike, exclusion, loss or damage during transport, accident or sickness among its staff, import restrictions or other limitations imposed by governments etc. Retail Expert Network will be discharged from its obligations, regardless of whether force majeure occurred in its own company or elsewhere, such as in the companies of suppliers, carriers, wholesalers etc.

b. In the event of impediments to executing the agreement due to force majeure, Retail Expert Network will be entitled, without judicial intervention, to suspend the execution of the agreement for a period not exceeding six months, or to dissolve the agreement in whole or in part, at the discretion of Retail Expert Network. The buyer/client will receive a written notice of such decision made by Retail Expert Network.

ARTICLE 14: INTELLECTUAL PROPERTY RIGHTS, DESIGN PROTECTION

a. The intellectual property rights, including but not restricted to the copyright, pictoright and supplied knowledge, to all products manufactured, services provided etcetera by Retail Expert Network (also for the benefit of the buyer/client) belong to Retail Expert Network. The use or alternative use of these rights, designs and/or ideas of Retail Expert Network is strictly prohibited, unless Retail Expert Network has granted explicit approval in writing

and all conditions stipulated by Retail Expert Network in this respect have been fully complied with.

b. If the buyer/client does not comply with the provisions as set out under 14a, Retail Expert Network will be entitled, without any further notice of default and/or judicial intervention being required, to claim a fine of at least EUR 11,500 (in words: eleven thousand five hundred euros) per day or a part thereof as long as this non-compliance continues.

ARTICLE 15: GUARANTEES

a. Retail Expert Network will exclusively grant a guarantee in accordance with the provisions of the guarantee clause, if such provisions have been delivered together with the products. In such cases, the guarantee will only take effect after the buyer/client has informed Retail Expert Network of his request in writing by registered letter.

b. If a guarantee is provided by Retail Expert Network but if no guarantee clause has been provided, the guarantee term will not exceed six months after delivery of the respective goods. The buyer/client will also need to inform Retail Expert Network of his request in writing by registered letter.

c. The guarantee includes repair or replacement of the goods delivered, at the discretion of Retail Expert Network. Outside contingency can never lead to Retail Expert Network being held to provide any guarantee.

d. The goods taken in for repairs by Retail Expert Network or with a therefore engaged third party remain in all cases for risk of buyer/client.

ARTICLE 16: CONSIGNMENTS ON APPROVAL

Only upon prior written confirmation by Retail Expert Network to the buyer/client, the goods delivered by or on behalf of Retail Expert Network can be considered consignments on approval for shows, exhibitions, trade fairs and/or other purposes to be indicated by Retail Expert Network.

These general terms and conditions also fully apply to consignments on approval.

ARTICLE 17: APPLICABLE LAW AND COMPETENT COURT

a. All offers, assignments and contracts to be entered into with Retail Expert Network are governed by Dutch law. Nevertheless, Retail Expert Network is at liberty to be able and entitled to rely at any time on the applicable law of the country in which the buyer/client is established. In such a case, contrary to the provisions set out under b, the dispute will be submitted to the court that is competent *ratione materiae* in the buyer's/client's jurisdiction. If the nature of the transaction(s) so warrants, Retail Expert Network is able and entitled to rely at any time on the Vienna Sales Convention. It is not necessary for Retail Expert Network to notify the buyer/client of its choice in advance.

b. All disputes will be submitted to the District Court of Midden-Nederland that is competent *ratione materiae* or to another competent judicial authority, at the discretion of Retail Expert Network.

c. If any article or paragraph of these general terms and conditions becomes invalid or is not applied by Retail Expert Network, the other articles will remain valid.

CONCLUDING PROVISIONS:

These terms and conditions have been prepared and filed for the benefit of Retail Expert Network by De Incassokamer B.V. and have come about under the applicability of its current and future general terms and conditions of sale, delivery and payment, with due observance of Book 6, Title 3 of the Dutch Civil Code.

These general terms and conditions are also subject to the © copyright of De Incassokamer B.V.