

General terms and conditions

Article 1 Applicability

1. These conditions apply to all offers and to all contracts of sale and purchase of We R Asia Ltd., having its registered office in Veghel, the Netherlands (hereinafter referred to as 'We R Asia Ltd') hereafter to be called "the user".
2. The buyer or client will hereinafter be referred to as "the other party". If in the following, a stipulation specifically relates to the situation in which the other party is a natural person who is not acting in the course of performance of a profession or business it will be referred to as "the consumer".
3. Conditions to the contrary shall only form part of the contract concluded between the parties if and insofar as both parties have expressly agreed this in writing.
4. In these general terms and conditions "in writing" shall also be understood to mean by e-mail, by fax or by any other means of communication, which, in view of the state of the art and generally accepted views, can be equated, to this.
5. The acceptance and retention by the other party, without comment, of an offer or order confirmation, on which reference is made to these terms and conditions, is considered as consent to its application.
6. The possible inapplicability of (part of) a stipulation of these general terms and conditions does not affect the applicability of the other stipulations.
7. The user reserves the right to amend or supplement these general terms and conditions. Amendments with regard to the present general terms and conditions shall also apply with regard to agreements already concluded. The user shall inform the other party of these amendments in writing.
8. These general terms and conditions shall at all times prevail over any general terms and conditions of the other party. Even if the general terms and conditions of the other party have a similar stipulation as stated above, the general terms and conditions of the user shall at all times prevail over any such possible terms and conditions of the other party.

Article 2 Agreements

1. Agreements shall only become binding by written confirmation from the user.
2. Oral agreements shall only be binding on the user after they have been confirmed in writing by the user, or as soon as the user, with the consent of the other party has made a start with the execution acts.

3. Additions or amendments to the general terms and conditions or other amendments or additions to the agreement will only be binding after written confirmation by the user.

Article 3 Offers

1. All offers, quotations, price lists, delivery times etc. of the user are without obligation unless they contain a deadline for acceptance. If a quotation or offer contains an offer without obligation and the other party accepts this offer, then the user has the right to revoke the offer within 2 working days after the receipt of acceptance.

2. The prices used by the user as well as the prices mentioned in the offers, quotations, price lists etc. shall be exclusive of VAT, other government levies and possible costs. These costs may among other things - but not exclusively - consist of travelling expenses, transport costs, customs costs, administration costs and invoices of third parties engaged. All this, unless explicitly stated otherwise in writing. The user shall not be obliged to comply with his offers, quotations, price lists or delivery times if the other party can reasonably understand that the offers, quotations, price lists or delivery times, or a part thereof, contain an obvious mistake or error in writing.

3. Samples, brochures, drawings, models, statements of colours, dimensions, weights and other descriptions, are so precise as possible, but only indicative. No rights can be derived from this, unless the parties have expressly agreed otherwise in writing.

4. The samples, brochures, drawings, etc. mentioned in the previous paragraph of this article shall at all times remain the property of the user, unless parties explicitly state that otherwise agreed in writing. These should be returned to the user at his first request. They may not be reproduced or made available to third parties for inspection without the written consent of the user.

5. a. If between the date the agreement is concluded and the execution of the agreement, changes to wages, employment conditions or social insurances, etc., are made by the government and/or trade unions, the user shall be entitled to pass on the increases to the other party. Should a new price list be issued by the user and/or suppliers between the aforementioned dates and come into force, then the user shall be entitled to charge these prices to the other party.

b. With regard to the agreement concluded with the consumer, price increases may be passed on or charged months after the agreement has been concluded. In case of price increases, within a shorter period than 3 months, the consumer is entitled to dissolve the agreement.

Article 4 Involvement of third parties

If and insofar the proper execution of the agreement so requires, the user shall be entitled to have certain work or supplies carried out by third parties.

Article 5 Delivery, delivery times

1. Specified periods within which the goods must be delivered can never be regarded as firm dates, unless the parties have expressly agreed otherwise in writing. If the user does not fulfil his obligations resulting from the agreement or does not fulfil them on time, he shall therefore be declared to be in default in writing. In doing so, the user must be given a reasonable period of time to still fulfil the agreement. The user shall retain the right to suspend delivery when there is doubt about the other party's ability to pay.
2. In case of delivery in parts, each delivery or phase shall be considered as a separate transaction and may be invoiced by the user per transaction.
3. The risk concerning the delivered goods shall pass to the other party on the time of delivery. The moment of delivery is determined based on the INCO-terms agreed in advance.
4. Sending or transport of the goods ordered shall take place in a manner to be determined by the user, but at the expense and risk of the other party. The user shall not be liable for damage, of whatever nature and form, related to the sending and/or transport, whether or not the goods have been suffered. All this, unless parties have explicitly agreed otherwise in writing.
5. If it turns out to be impossible to deliver the goods to the other party, because of a cause situated in the sphere of the other party, the user reserves the right to store the ordered goods at the expense and risk of the other party. The user informs the other party in writing of the storage carried out and states at the same time a reasonable period of time in which the other party allows the user has to deliver the goods.
6. If the other party, even after expiry of the reasonable period of time stated by the user as provided for in the previous paragraph of this Article, fails to comply with his obligations, the other party is in default, by the mere lapse of 1 (one) month, counting from the date of storage, and the user shall have the right to terminate or partially dissolve the agreement in writing, with immediate effect, without prior or further notice of default, without judicial intervention, and without being liable to pay damages, costs and interest, in whole or in part.
7. The foregoing does not affect the obligation of the cosignatory to pay the agreed, stipulated, or owed price, as well as any storage and/or other costs.

8. The user shall be authorised - with regard to the fulfilment of financial obligations of the other party - to demand advance payment or a security from the other party before proceeding to delivery.

Article 6 Delivery progress

1. The user cannot be obliged to start the delivery of the goods until he has all the necessary information in his possession and he has received any (instalment) payment agreed upon. In case of delays resulting from this, the indicated delivery periods shall be adjusted proportionally.
2. If, for reasons beyond the user's control, the deliveries cannot take place normally or without interruption, the user shall be entitled to charge the resulting costs to the other party.
3. All expenses incurred by the user within the framework of the execution of the agreement at the request of the other party shall be fully for the account of the latter, unless parties have explicitly agreed otherwise in writing.

Article 7 Packaging

1. The packaging not intended for single use, in which goods are delivered, shall remain the property of the user and may not be used by the other party for purposes other than those for which they are intended.
2. The user shall be entitled to charge a deposit for this packaging to the other party. The user shall be obliged to take back this packaging, provided it is returned carriage paid, at the price charged to the other party, during a period set by the user after the delivery date.
3. If packaging is damaged, incomplete or lost, the other party is liable for this damage and his right to a refund of the deposit will lapse.
4. Should it prove necessary - at the discretion of the user - packaging shall be charged to the other party at cost price and shall not be taken back.

Article 8 Complaints and Returns

1. The other party is obliged to check the goods immediately upon receipt. If the other party discovers visible defects, faults, imperfections and/or deficiencies, this must be noted

on the waybill or the accompanying note and the user must be immediately notified hereof, or the other party must inform the user of this within 24 hours after receipt of the items, followed by an immediate written confirmation thereof to the user.

2. Other complaints must be reported to the user by registered letter within 8 days after receipt of the goods.

3. Without prejudice to the provisions of subsections 1 and 2 of this article, the provisions of section 8 of article 9 shall also be taken into account with regard to the agreement concluded with the consumer.

4. If the user has not been notified of the aforementioned complaints within the periods referred to therein, the goods shall be considered to have been received in good condition.

5. The ordered goods are delivered in the wholesale packaging in stock at the user's premises. Minor deviations with regard to stated sizes, weights, numbers, colours, etc. shall not be considered as a shortcoming on the part of the user.

6. With regard to imperfections in natural products, no complaints can be made if these imperfections are related to the nature and properties of the raw material(s) from which the product is made. All this at the discretion of the user.

7. Complaints do not suspend the payment obligation of the other party.

8. The user must be given the opportunity to investigate the complaint. If it appears necessary for the investigation of the complaint, return shipment shall only take place at the expense and risk of the user if the latter has given his explicit written consent beforehand.

9. In all cases, returns shall take place in a manner to be determined by the user and in the original packaging. Returns shall take place at the expense and risk of the other party, unless the user declares the complaint founded.

10. If the nature and/or composition of the goods have changed after delivery, have been completely or partially processed or treated, are damaged or repackaged, any right to complain shall lapse.

11. In the event of justified complaints, the damage shall be settled according to the stipulations of article 9.

Article 9 Liability and guarantee

1. The user shall carry out his task as may be expected of a company in his branch of industry, but shall not accept any liability for damage, including loss of life, personal injury, consequential damage, trading loss, loss of profit and/or stagnation damage, which is the result of acts or omissions of the user, his staff or third parties engaged by him, except in the event of intent and/or willful recklessness on the part of himself, his management and/or his executive staff.
2. Without prejudice to the provisions of the other sections of this article, user's liability - on whatever account - shall be limited to the amount of the net price of the goods delivered or the work carried out.
3. Without prejudice to the provisions of the previous paragraphs of this article, user shall never be held to pay compensation for damage exceeding the sum insured, insofar as the damage is covered by an insurance taken out by user.
4. The user shall guarantee the customary normal quality and soundness of the goods delivered or to be delivered; their actual lifespan can never be guaranteed.
5. If visible faults, imperfections and/or defects occur in the delivered goods, which must already have been present at the moment of delivery, the user shall - at his discretion - repair or replace these goods free of charge.
6. a. In all cases the period within which user can be held liable for compensation of established damage shall be limited to 6 months, counting from the moment at which the indebtedness of the compensation has been established.
b. Contrary to subsection A of this paragraph, a maximum period of 1 (one) year shall apply to the consumer.
7. If goods that are delivered by the user have been provided with a guarantee by the manufacturer, this guarantee shall apply between the parties in the same manner.
8. With regard to the agreement with the consumer, the user shall observe the guarantee periods laid down by law.
9. The other party shall lose his rights vis-à-vis the user, shall be liable for all damage and shall indemnify the user against any claim of third parties for compensation if and insofar:
 - a. the aforementioned damage has arisen due to inexpert use and/or use contrary to instructions and/or advice of the user and/or inexpert keeping (storage) of the delivered goods by the other party;
 - b. the aforementioned damage has arisen as a result of errors, incompleteness or inaccuracies in data, materials, data carriers etc. provided and/or prescribed to the user by or on behalf of the other party.

Article 10 Payment

1. Payment must be made within 30 days of the invoice date, unless the parties have explicitly agreed otherwise in writing.

2. If an invoice has not been paid in full after expiry of the term referred to in paragraph 1:
 - a. from that moment on, the other party will be charged a credit limitation surcharge of 2%, without any further notice of default being required;
 - b. the other party shall owe the user default interest in the amount of 2% per month, to be calculated cumulatively over the principal sum.
Parts of a month shall be considered to be full months;
 - c. the other party, after having been summoned by the user, shall owe the user a minimum of 15% of the sum of the principal sum and the default interest with an absolute minimum of € 150.00 in respect of extrajudicial costs;
 - d. the user shall be entitled to charge the other party an amount of at least € 20.00 with regard to administration costs for each payment reminder, demand, etc. sent to the other party. The user shall state this in the agreement and/or on the invoice.

3. The user's choice may in previous or corresponding circumstances, without further notice of default or judicial intervention, dissolve the agreement in whole or in part, whether or not combined with a claim for damages.

4. If the other party has not fulfilled his payment obligations on time, the user shall be authorised to suspend the fulfilment of the obligations entered into towards the other party to deliver or to carry out work until payment has been made or proper security has been provided for this.
The same applies even before the moment of being in default if the user has the reasonable suspicion that there are reasons to doubt the other party's creditworthiness.

5. Payments made by the other party shall always serve to settle all interest and costs due and shall subsequently serve to settle due and payable invoices which have been outstanding the longest, unless the other party explicitly states in writing upon payment that the payment relates to a later invoice.

6. a. If the other party, for whatever reason, has or shall acquire one or more counterclaims against the user, the other party shall waive the right of set-off with regard to these claim(s). The previously mentioned waiver of the right of setoff shall also apply if the other party applies for (provisional) suspension of payment or is declared bankrupt.
b. The provisions under a. of this paragraph do not apply to agreements with the consumer.

Article 11 Retention of title

1. The user shall reserve the ownership of goods delivered and to be delivered until the moment the other party has fulfilled his payment obligations towards the user in

connection therewith. These payment obligations consist of the payment of the purchase price, increased with claims concerning work carried out in connection with that delivery, as well as claims concerning possible compensation for shortcoming in the fulfilment of obligations on the part of the other party.

2. The items falling under the retention of title may only be resold by the cosignatory within the framework of normal business operations.

3. In case the user invokes the retention of title, the concluded agreement shall be considered dissolved, without prejudice to the user's right to claim compensation for damage, loss of profit and interest.

4. The other party shall be obliged to inform the user immediately and in writing of the fact that third parties assert rights on goods, which are subject to a retention of title pursuant to this article.

Article 12 Collateral

Until the moment on which the other party has fully fulfilled his payment obligations towards the user in connection therewith, the other party shall not be authorized to pledge delivered goods to third parties and/or to establish a non-possessory pledge on them and/or to bring the goods for storage under the actual control of one or more financiers (warrantage), as this shall be considered as imputable non-fulfilment on his side.

The user may then immediately suspend his obligations resulting from the agreement, without being held to any notice of default, or dissolve the agreement, without prejudice to the user's right to compensation of damage, loss of profit and interest.

Article 13 Bankruptcy, lack of power of disposition, etc.

Without prejudice to the provisions of the other articles of these terms and conditions, the contract concluded between the other party and the user shall be dissolved without judicial intervention and without any notice of default being required at the moment the other party is declared bankrupt, applies for (provisional) suspension of payment, is subject to attachment by execution, is placed under guardianship or administration or otherwise loses the power of disposition or legal capacity with regard to his assets or parts thereof, unless the guardian or administrator acknowledges the obligations arising from the contract as an estate debt. In the aforementioned situation the user's claims shall be immediately due and payable.

Article 14 Force majeure

1. If fulfilment of what the user is obliged to do pursuant to the agreement concluded with the other party is not possible and this is due to non-attributable non-fulfilment on the part of the user and/or on the part of third parties or suppliers engaged for the execution of the agreement, or if another important reason arises on the part of the user, the latter shall be entitled to dissolve the agreement concluded between the parties or to suspend the

fulfilment of his obligations towards the other party for a reasonable period to be determined by him without being obliged to pay any compensation.

2. If the aforementioned situation arises when the agreement has been partially executed, the other party shall be held to fulfil his obligations towards the user up to that moment.

3. Circumstances which shall constitute non-attributable non-fulfilment shall be understood to include: war, riots, mobilization, domestic and foreign revolts, government measures, strikes and lock-outs by workmen or threat of these and similar circumstances; disruption of the exchange rate relations existing at the time of entering into the agreement; weather conditions, operational failures due to fire, accident or other occurrences and natural phenomena, regardless of whether the non-fulfilment or non-timely fulfilment takes place at the user, his suppliers or third parties engaged by him for the fulfilment of the obligation.

Article 15 Dissolution, cancellation or termination

1. a. The other party waives all rights to dissolve the agreement pursuant to article 6:265 et seq. of the Dutch Civil Code or other statutory provisions, unless mandatory statutory provisions dictate otherwise. This shall apply subject to the right to cancel or terminate the agreement pursuant to this article.

b. The provisions under A of this paragraph do not apply to the agreement with the consumer. In addition to the stipulations under A of the present article, the user's claims on dissolution shall be immediately due and payable and the user shall be entitled to suspend delivery.

1. Within the framework of the present general terms and conditions, cancellation shall be understood to mean the written ending of the agreement by one of the parties before the start of the execution of the agreement.

2. Within the framework of the present general terms and conditions, termination shall be understood to mean the ending of the agreement by one of the parties after commencement of the execution of the agreement.

3. In case the other party terminates and/or cancels the agreement, he shall owe the user a compensation to be determined by the latter. The other party shall be held to reimburse all costs, damages as well as the loss of profit to the user. The user shall be entitled to fix the costs, damages and loss of profit and - at his discretion and depending on the work already carried out and/or deliveries already made - to charge 20 to 100% of the agreed price to the other party.

4. The other party shall be liable towards the third parties for the consequences of the cancellation or termination and shall indemnify the user.

5. Amounts already paid by the other party shall not be refunded.

Article 16 Applicable law, competent court

1. The agreement concluded between the user and the other party shall exclusively be governed by Dutch law. Disputes arising from this agreement shall also be settled according to Dutch law.

2. Contrary to the provisions of paragraph 1 of this article, the consequences under property law of a retention of title of goods meant for export, in case the legal system of the country or the state of destination of the goods is more favourable for the user, shall be governed by that law.

3. Any disputes shall be settled by the competent Dutch court, although the user shall be entitled to bring a case before the competent court in the place where the user is established, unless the subdistrict court is competent in this matter.

4. In case of disputes with the consumer, within 1 (one) month after the user has made it known to him that the matter will be brought before the court, the consumer may make it known that he chooses for the dispute to be settled by the legally competent court.

5. With regard to disputes ensuing from the agreement concluded with another party who is established outside the Netherlands, the user shall be entitled to act in accordance with the provisions of section 3 of this article or - at his discretion - to bring the disputes before the competent court in the country or the state where the other party is established.