

GENERAL TERMS OF SALE, DELIVERY AND PAYMENT

Belonging to the Limited Corporation;

Smile Plastics

Smile Plastics Netherlands B.V.

Industrieweg 5

NL-6114 KP Susteren

Ondernemingsnummer 50093797

1. GENERAL TERMS

- A. Under “buyer” we understand “candidate buyer”.
Under “seller” we understand “candidate seller”.
- B. In these conditions under “opposing partner” we understand every (legal) person, who closes or wants to close an agreement with our company and, other than this (legal) person, his representatives – authorized representatives – assignees and heirs.
- C. On all our, Smile Plastics and all named trading partners, offers and agreements to sell – deliver – and process goods, even in ownership of a customer, our general terms are appropriate, with exclusion of all other general terms of others, unless there is a written departure. References of conditions of customers are not binding to us. By only placing an order and/or receipt of delivered goods, the opposing partner accepts and is being held to silently agree with the exclusive appropriateness of these conditions.

2. OFFERS

1. An offer is binding for the period indicated. When no period is indicated, the offer is without obligations.
2. Sending an offer and/or (other) documentation does not oblige us to deliver c.q. acceptance of order.
3. Offers are based on execution under normal circumstances and standard working hours.
4. We preserve the right to refuse an order without statement or motive and deliver C.O.D.
5. With compound offers there is no obligation to deliver c.q. process a part of the offer for only a part of the complete price.
6. Before the product c.q. material is delivered for the first time, the consumer is obliged to inform us in written of the nature and safety measures by means of a material safety data sheet.

3. AGREEMENT

1. Purchase agreements through representatives or middlemen, only become effective after written confirmation of parties, in regard to the under sub. 2 determined.
2. Unless the accuracy of the content of the written confirmation is being denied within 7 working days, the parties are bound to it.
3. Additional agreements made later and/or alterations, as also (oral) agreements and/or commitments by us or on behalf of us, made by our salesmen, representatives or other middlemen are only binding when confirmed by us in writing.
4. For activities of which there is no offer c.q. order confirmation due to their nature of proportion, the invoice is also the order confirmation, which also holds to represent the agreement correctly and completely. According to the statements in art. 3#1 to 3#4 our administration is decisive except for written proof to the contrary.
5. Every agreement made by us, is under the deferring conditions that the opposing party, to our judgement, is creditworthy enough for the appropriate fulfilment of the agreement.
6. When or after taking on an agreement, we are authorized to demand security that payment or other obligations will be fulfilled by the opposing party before continuing the process.
7. We are authorized to – if we hold it necessary of wishful – involve others for the correct execution of the agreement, of which the expenses will be on-charged to the opposing party in conformity with the given offer. If necessary we will consult on the matter with the opposing party.

4. TAXES AND CURRENCY

1. Taxes, customs duties, charges or other expenses by the authorities on “materials or transport of materials” are being taken into account, unless a legal prohibition prevents it, whenever they occur after the offer or the come about of the agreement.
2. At sale or delivery on supply a review of the currency, based on the development and/or the execution of the transaction, will allow us to change the price or annul the order, without going compensation.

5. DELIVERY AND DELIVERY PERIOD

1. Unless otherwise agreed upon, every delivery is ex works. With carriage paid work, the seller will only transport the goods as far as it is on solid trustworthy ground. Delivery is always made next to the vehicle, where the buyer needs to receipt the goods.
2. The opposing party is held to check the delivery c.q. packaging on possible failure or visible damage at delivery or after we notified that the goods are at disposal.
3. We are authorized to deliver in pieces, which we will bill separately. The opposing party is obliged to pay as mentioned under “payment conditions”.

4. The, by the seller, given delivery period is approximately correct. Exceeding the delivery period never means, that the buyer can annul the agreement or can refuse payment or that the buyer has a right to submit a claim.
5. If the goods are not taken away by the opposing party after the delivery period, the goods will be stored at the expenses and risks of the opposing party. After a period of 4 weeks we are authorized to sell the goods. The possible less profit and the costs will be at the expense of the opposing party, undiminished our other rights.
6. Whenever a customer places an order on demand, the order must be demanded and taken of within the period agreed upon by us and the customer. If not, we are authorized, 8 days after expiry of the period, to bill, with al financial consequences for the buyer.
7. When there is no period stipulated for deliver on demand, the seller has the authority to summon the buyer by certified mail that he/she must confirm, within 8 working days, a period in which the complete delivery will be demanded for. This period must not exceed a period of 2 months after the summon.

6. COMPLAINTS

1. Complaints concerning quality c.q. process must be announced in written by the buyer to the seller within a period of 7 days after receipt of the goods. If not the buyer will be held to have accepted the delivered goods.
2. In every case in which delivery is not carriage paid, the buyer has the authority to check the goods on his own expense before shipment.
3. Filing a complaint does never mean, that the opposing party should not fulfil his/her payment obligation towards us.
4. Delivered goods can only be returned after our written consent and under our conditions, meaning that 15% of the total amount of the goods will be charged.

7. ODDS

1. Under “odds” we understand every independent c.q. unforeseen circumstance by which the fulfilment of the agreement in fairness cannot be desired by the opposing party.
Under odds we furthermore understand:
 - strike
 - extreme absenteeism of our personnel
 - transport difficulties
 - fire
 - authority restrictions and company trouble at our company c.q. at our suppliers and also failure of our suppliers which prevents us from fulfilling our duties.
2. in any of these cases we are authorized to stop the agreement, if necessary completely, without being held to pay any claim or give any form of guarantee.
3. We are authorized to demand payment for the accomplished works of the agreement, exceeding the odds that stopped the agreement.

8. RESERVATION OF OWNERSHIP

1. All goods delivered by us remain our property until full payment of everything the opposing party is indebted to us, including future demands on the opposing party and the costs and interest.
2. We also obtain (co) ownership of these goods, for insurance of all our open demands towards the opposing party, as well as for all the goods on which we lost ownership, because of treatment/handling, accession, conversion or any other reason. The transfer is regarded as possessory pledge on our goods, of which the opposite party already gave his/her irrevocable consent and for the value of the, until then, open demand.
3. The opposing party may resell the goods to a third party as part of his/her normal business conduct, but may never be used as collateral or as insurance on a claim of a third party and need to be divided from other goods.
4. We are by right authorized to take back all the goods where ever they may be, without any proof of default or summon, whenever the customer does not fulfil any of the obligations he/she has towards us, according to the agreement or also in case of bankruptcy, suspension of payment, liquidation or dissolution of the customer. The opposing party must cooperate or pay a fine of EUR500,- for each day that he/she is in default. This will be made clear by written proof of default from us. The customer will be immediately notify every third party in written with a copy of the writing to us, that we are owner of the goods that are being confiscated as also the administrator of the suspension of payment c.q. curator of his/her liquidation.

9. TERMS OF PAYMENT

1. Payment needs to be done net-cash without any discount, comparison of debt or postponement, by means of deposit/transmission on a by us pointed out bank or giro account, within 30 days after date of invoice. We are authorized to charge 2% credit squeeze surcharge on the net value of the invoice, which can be deducted if the payment had reaches us within 30 days after date of invoice.
2. We are authorized to charge as interest 1,5% of the total amount of the invoice as compensation per month, starting from the date of invoice and counting a part of the month as a full month, whenever payment of an invoice does not occur within 30 days after date of invoice.
3. In case the opposing party:
 - is announced bankrupt;
 - files a suspension of payment;
 - his/her possessions are confiscated partially or completely;
 - dies or is placed under legal restraint
 - does not fulfil one or some of the conditions he/se is legally obliged to
 - does not pay a part or the complete amount of the invoice
 - passes on to strike or passing on of his/her company or an important part of his/her company, which includes the contribution of his/her company in a newly founded or existing partnership or change the purpose of his/her company

We are authorized by one of the above mentioned circumstances to either annul the existing partnership, which we will announce after written declaration without any legal interference or unless the opposing party is due to pay accomplished works and/or delivery we are authorized to claim back, without any warning and/or proof of default necessary the delivered, but not (yet) paid goods as our property and undiminished our right to compensation of costs, losses and interests.

4. From the moment the period of moment is passed, without payment of the amount due, the agreement is being annulled after which a written proof of default will follow. We then are authorized to take of have brought, back the delivered goods as stipulated under 9#4 of the “reservation of ownership”.

10. INTERESTS AND COSTS

1. If payment does not occur within the period mentioned under 9#2, the opposing party is legally in default and is obliged to pay 1,5% interest on the still open amount per (part of the) month counting from the expiry date of which the opposing party will receive a written proof of default.
2. All juridical and extra juridical expenses are being charged on the opposing party.
3. In deviance to the terms of delivery the debtor is obliged to pay the legal interest, increased with the ECB interest, when exceeding the term of payment with 30 days.

11. APPLICABLE JUSTICE

1. On all our offers, agreements and the execution of them, only Dutch justice is applicable.
2. The Dutch text of these conditions is binding. In case of conflict with the law of one or more clauses of these conditions, the other clauses of these conditions remain unabridged valid.

12. DISPUTES

1. All disputes will be settled by the, in our area of business, authorized civil judge of Maastricht, alternatively of Tongeren, for as far as the legal definition allows it.
2. The above mentioned unobstructedly authorizes us to submit the dispute, according to the normal rules of competition, to the authorized civil judge or to be settled by arbitration or binding advice.

13. LIABILITY

1. The liability of Smile, for as far the liability insurance covers it, is restricted to the amount of the remittance of the insurer. Whenever the insurer does not proceed to payment or the damage is not covered by the insurance, the liability of the seller is limited to the value of the invoice. Possible damage for the opposing partner, with regard to damage which is not covered by the insurance, is fully excluded.

2. The, in this condition taken down, restrictions of liability are not valid in case of gross guilt or intention of the seller or his/her inferiors in charge.
3. For loss of weight of goods, that have already been processed, the customer cannot hold us responsible, of the loss is not more than 2% per step of procedure. With the exception of cryogenic grinding, where we cannot be held responsible for losses up to 4%.
4. Article 7#1 does not apply to agreements or orders concerning deliveries of less than 5.000kg or goods delivered for testing.

14. CONFIDENTIALITY

The customer is obliged to treat all technical, commercial and organizational information and data of Smile Plastics B.V. confidential.

15. PUBLICATION

Without written approval the customers has no authorization to refer to, or make use of this agreement in statements, advertisements, public announcements or any other form of publicity.