

Meilink B.V. General Terms and Conditions of Business October 1st 2017

Article 1. Introduction The terms mentioned below are to be understood as follows in these General Terms and Conditions of Business: "Meilink": Meilink B.V. and all affiliated companies to whose agreements the present General Terms and Conditions of Business have been declared applicable. "Principal": Each and all entities having entered into an agreement with Meilink, or wishing to enter into an agreement with Meilink, and in addition to the latter, also their representative(s), authorized representative(s), legal representative(s) and successor(s).

Article 2. Applicability The present General Terms and Conditions of Business apply to all offers, agreements, and all factual and legal actions issued and/or taken by Meilink. Deviation from these General Terms and Conditions of Business will only be deemed valid if and insofar as confirmed in writing by Meilink in advance. Unless explicitly otherwise agreed, the applicability of the General Terms and Conditions of Business of the Principal will be excluded.

Article 3. Core business Meilink's core business includes the design, development, production and testing of industrial packaging, and handling and transport tooling, or the trade therein, the packaging/ wrapping of capital and other goods, the related (logistic) services, such as the forwarding of such goods, storage and transshipment, consultancy, assembly, overhauling, project coordination, whether at the company's own location or elsewhere.

Article 4. Offers Irrespective of their form, all offers issued by Meilink will be deemed as free of obligation. Deviations from offers issued by Meilink will exclusively be deemed valid where confirmed in writing by Meilink.

Article 5. Conclusion of agreements and confirmation

5.1 If and insofar as Meilink has set a term for acceptance in an offer, a contract is concluded by the full acceptance of the offer by the Principal within the specified term.

5.2 In all other cases, an agreement shall be effective only upon written order confirmation by Meilink or by delivery by Meilink. In the latter case, the invoice of Meilink is considered to constitute a written order confirmation.

Article 6. Cancellation The Principal is prohibited from cancelling an agreement (order) without the written consent of Meilink. The request for cancellation must be made in writing to Meilink. If the request for cancellation by Meilink is accepted, Meilink is entitled to attach conditions to this agreement.

Article 7. Prices All prices specified by Meilink are excluding VAT, and apply to the situation which prevails at the time of the specification. Meilink will be entitled to adjust the original price accordingly in the case of subsequent increases of one or more cost price factors, such as purchase prices, wages, taxes, social security premiums, cargo costs, insurance costs, currency exchange rates, etc.

Article 8. Payment Unless otherwise agreed in writing, the Principal will be bound to pay all invoices issued by Meilink in full within 30 days of the invoice date. Failure on the part of the Principal to pay the specified amounts within the aforementioned term will put the Principal in legal default, whereby the Principal will be liable to pay the statutory interest over the principal amount as of the expiry date of the applicable invoice and until such time as the amount due has been paid in full. The Principal is not entitled to deduct payments from payables or to suspend payment under any circumstances whatsoever.

Article 9. Surety Meilink is entitled to require sufficient surety from the Principal prior to commencing its activities, as well as at any subsequent stage, to cover fulfilment of the Principal's obligations. Until such time as the Principal has provided the required surety, Meilink will be entitled to suspend its performance, without prejudice to the provisions concerning suspension and dissolution of the agreement.

Article 10. Retention of title Ownership of the goods delivered by Meilink will not transfer to the Principal until such time as all payments owed by the Principal in respect of or in connection with the agreement concluded with Meilink for the delivery of goods and/or provision of services, have been made in full.

Article 11. Right of retention and Right of pledge Meilink is entitled to retain goods, documents and moneys pertaining to the Principal for its own account and risk until such time as all claims by Meilink against the Principal, irrespective of the amount, have been fulfilled in full. All goods, documents and moneys in Meilink's possession or such as may come into its possession, for any reason and by any means whatsoever, will be deemed as collateral against all claims against the Principal. Meilink is entitled to exercise the aforementioned rights of retention and/or pledge with regard to all debts on the part of the Principal to Meilink based on previous assignments.

Article 12. Dissolution Meilink will be entitled to dissolve the agreement with the Principal with immediate effect and to claim all that which Meilink is entitled to claim from the Principal based on any grounds whatsoever with immediate effect if one or more of the following conditions prevail(s):

a. If the Principal applies for bankruptcy or suspension of payment, or if the Principal otherwise loses the power to dispose of its capital;

b. If the Principal:

1. presents a settlement to its creditors;
2. remains in default in respect of any of its obligations towards Meilink in spite of reminders and summons related thereto;
3. suspends its business operations or, in the case of a legal entity or company, the said entity is dissolved.

Article 13. Subcontractors Meilink is entitled to contract third parties for the fulfilment of the agreement, whether in the form of Subcontractors or otherwise. Meilink will represent such third parties in the same way as it represents its own employees. Where the aforementioned employees and/or Subcontractors are addressed by extra-contractual third parties with respect to the work for which they are being employed by Meilink, the aforementioned employees and/or Subcontractors will be entitled to invoke all provisions concerning exclusion and/or limitation of liability pursuant to the present General Terms and Conditions of Business.

Article 14. Incoterms Insofar as not in conflict with the terms of the agreement entered into with the Principal, or the provisions of these General Terms and Conditions of Business, the most recent, applicable version of the Incoterms, as compiled by the International Chamber of Commerce in Paris will apply to all purchase agreements entered into with the Principal. The applicability of the Vienna Convention on International Sales Contracts, as well as any future international rulings with respect to the sale of movable physical goods, is hereby excluded.

Article 15. Drawings, models and related All drawings, prototypes, clichés, matrices, cutting dies, models, calculations, descriptions, tools, software and related items produced by or for Meilink will remain its own property, including where those items are charged for. All rights to the information, knowledge and experience enclosed in the aforementioned

items or that underlie utilized packaging materials, manufacturing and production methods are reserved to Meilink. The said information may under no circumstances be copied, shown to third parties, published or used without the prior written permission of Meilink, except insofar as the use thereof is authorized within the framework of the assignment.

Article 16. Delivery terms Unless specifically stated otherwise in writing, delivery terms specified by Meilink will under no circumstances be deemed as deadlines.

Article 17. Logistic services

17.1 Logistics activities by Meilink, including forwarding, storage and transshipment, shall be carried out for the account and risk of the Principal, in a manner to be determined by Meilink. In addition to the present General Terms and Conditions of Business, the Dutch forwarding conditions as registered by the FENEX, latest version, also apply. As far as Meilink itself carries out transport, the General Terms and Conditions of Transport for inland transport and the CMR conditions for international transport apply. In the case of sea, rail and air transport, the provisions of Book 8 of the Dutch Civil Code apply. If delivery is not possible at the location specified by the Principal, any related additional costs incurred are for the account of the Principal.

17.2 The General Terms and Conditions for Logistic Activities, as registered by the FENEX, latest version, apply to all other logistic activities Meilink is responsible for, such as unloading, entry storage and removal, stock management, order handling, order picking, preparing for dispatch, loading/unloading, billing, assembly, labelling, information exchange and management, with respect to goods.

Article 18. Notification of damage At the risk of forfeiting all rights to compensation, the Principal is obliged to notify Meilink of damage to goods packaged by Meilink after delivery at the place of destination without delay and in writing, providing proper documentation (for instance, by means of photographs) and to enable Meilink to carry out a survey or have one carried out into the goods and the packaging damaged.

Article 19. Meilink's liability

19.1 Meilink will be liable for damage if and insofar as the Principal has been able to prove culpability on the part of Meilink. For the application of this Article, Meilink's culpability is understood to mean culpability of its representative and senior officials equated with Meilink.

19.2 Meilink will under no circumstances accept liability for any form of immaterial damage or loss due to delay, loss of profits, and any other form of financial loss pursuant to or related to the execution of the agreement entered into between Meilink and the Principal. Furthermore, Meilink will not accept liability for personal injury or for any damage or loss as a result of design, assembly and material errors in the Principal's goods.

19.3 Any compensation payable in the event of damage or loss of the items entrusted to Meilink will under no circumstances exceed the invoice value as proven by the Principal of the goods at the beginning of the period of liability of Meilink, which will only commence on receipt of these goods by Meilink. If this invoice value cannot be established, the market value of the goods as proven by the Principal at the beginning of the period of liability applies. In all other cases, the liability of Meilink is limited to the invoice value of the assignment given to Meilink which gave rise to liability per event or series of events with the same cause.

19.4 Meilink will under no circumstances be held liable for an amount exceeding €100,000 per event or series of events with the same cause.

19.5 Unless expressly otherwise agreed in writing, Meilink will not take out transit insurance for goods with respect to which the Principal enters into an agreement with Meilink. Meilink will not accept liability for the consequences of theft, destruction, navigation errors and contingencies such as explosions, water damage or fire, irrespective of the cause.

19.6 Meilink cannot be held liable for the consequences of force majeure. Force majeure is understood to include all circumstances which Meilink could not reasonably have avoided and the effects of which Meilink could not have prevented.

Article 20. Principal's liability

20.1 The Principal will be liable for damages incurred by Meilink due to the nature of the goods and/or the packaging of the said goods entrusted to Meilink. In addition, the Principal will be liable to Meilink for incorrect and/or improper and/or late instructions, and/or failure to deliver materials and/or late delivery thereof, and culpability and/or neglect in the general sense of the word on the part of the Principal, its employees and/or third parties it has engaged.

20.2 The Principal is obliged to offer all Meilink field staff members a safe working environment. If Meilink is of the opinion that its employees cannot carry out their activities in a safe manner, Meilink is authorized to suspend the activities. If, after having been offered a reasonable period of time to do so, the Principal has not adequately resolved the unsafe situation specified, Meilink is authorized to dissolve the agreement and the Principal is obliged to compensate Meilink for damages suffered.

20.3 When performing activities at the premises of the Principal, the Meilink field staff are entitled to make use of work equipment present on site, for the account and risk of the Principal.

Article 21. Indemnification The Principal and/or third parties will exclusively be entitled to lay legal claims with respect to liability, irrespective of the nature and motivation thereof, against Meilink within the boundaries of the agreement entered into with Meilink. Where a third party lays a claim or claims against Meilink based on matters not pertaining to the agreement with the Principal, the Principal will be bound to indemnify Meilink upon first request thereto.

Article 22. Lapse All claims against Meilink will lapse after a period of one year. The lapse will be effective from the date following the date upon which the goods were delivered or were due to be delivered, or in the absence thereof, from of the date following the date of the inception of the claim. In any event, the lapse will be effective from the date following the date upon which the agreement between the parties was terminated.

Article 23. Conversion If any provision in these General Terms and Conditions of Business or the underlying assignment/agreement is or becomes fully or partially invalid, void or unenforceable, as a result of a legal provision, judicial decision or otherwise, this will not have any effect on the validity of all other provisions of these General Terms and Conditions of Business or the underlying assignment/agreement. In the previous case, Meilink retains all rights it may have under a statutory provision, including the statutory right of limitation of liability.

Article 24. Disputes and applicable law The agreement entered into with the Principal is governed by Dutch law. Disputes will be brought before the competent judge of the district where Meilink is established.

This is a translation of the dutch version. In case of discrepancy between both versions the dutch version shall prevail.