

I. GENERAL

The following Terms and Conditions ("Terms") are applicable to all sales, or licenses made by Futerro S.A. / N.V. ("Seller"), a Belgian company headquartered at Rue du Renouveau 1, 7760 Escanaffles, and the acceptance of any order is expressly conditioned upon Buyer's consent to these Terms. No interlineations, deletions, modifications or amendments to these Terms shall be binding on unless agreed to and accepted in writing. All sales are subject to written confirmation by Seller. Receipt by Buyer of Seller's acknowledgment of an order without prompt written objection thereto shall constitute acceptance by Buyer of these Terms. Buyer must respond to Seller's notice of acknowledgment within 5 (five) days of receipt of such acknowledgment or Buyer will waive its right to cancel the order.

II. PRODUCT PRICE QUOTATIONS

The quotations or tenders are noncommittal in nature. No contract shall arise until a written acknowledgment from Seller accepting the Buyer's order, is sent by Seller to the Buyer. Because no contract is formed until Seller acknowledges Buyer's order, these Terms shall supersede any and all terms of Buyer. Unless otherwise specified in writing and duly accepted by Seller, all prices shall be quoted "EXW", Seller's plant(s) or warehouse(s). Prices quoted are exclusive of transportation, insurance costs and any other costs concerning the goods. All transportation and insurance costs or other shipping related costs will be added to the invoice according to the latest version of INCOTERM rules agreed. The weights, dimensions, capacities, performance ratings and other data on Seller's catalogs, prospectus, circulars, advertisements, price lists and instruction sheets are mentioned only as general information. They are only approximate and shall not bind Seller.

III. ORDER ACKNOWLEDGEMENT AND CONFIRMATION

Seller shall issue order acknowledgement according to the terms of Buyer's confirmation orders. Unless Seller receives from Buyer a written claim with full particulars regarding any inaccuracies between Buyer's confirmation order and Seller's order acknowledgement within 8 (eight) business days from the date of Seller's order acknowledgement, such order acknowledgement shall be deemed accurate and accepted by Buyer.

IV. ORDER CANCELLATION

Unless otherwise agreed to by Seller, Seller's orders cannot be cancelled. In the event that Seller accepts the cancellation of an order, Buyer shall pay damages equivalent to 25% of the value of the cancelled order. Moreover, Seller shall further be entitled to recover any expenses properly incurred in performing the order and not covered by the payment of 25% of the value of the cancelled order.

V. DELIVERY

Unless otherwise specified by the parties in writing, the goods are to be delivered "ex works", at Seller's plant(s) or warehouse(s). The method and agency of transportation and routing will be designated by the Seller. In the event the Buyer requests alternative shipment or routing, extra packing, insurance, shipping and transportation charges thereby resulting (as per international INCOTERM rules) will be for the Buyer's account. Seller is not responsible for any damage during shipment. When products are delivered in installments, the delivery shall be made according to the separate and independent agreements concerning each installment. In case of bulk deliveries, some little differences can occur between the weight specified by the Buyer on the order form and the quantity actually delivered by the Seller. The Buyer will accept the deliveries inasmuch as such differences are in line with the following tolerances:

- if quantity ordered (bulk) is more than 20 metric tons : +/-3%
- if quantity ordered (bulk) is more than 10 metric tons and less or equal to 20 metric tons : +/-5%
- if quantity ordered (bulk) is less or equal to 10 metric tons : +/- 500kg

The Seller will invoice the quantities according to the weight indicated on delivery documents.

All weights indicated on Seller's delivery documents will be considered by the Buyer as accurate and right (as per international rules).

The Seller considers up to 4 hours as a normal time of charging at Seller's plant or warehouse and discharging at Buyer's warehouse. Therefore, the Buyer won't in any case claim charges due to waiting time or any possible losses resulting from loading and unloading times if the Seller respects the norm of 4 hours.

VI. DELAYS IN DELIVERY

Where a specific shipping date is not designated in a writing signed by the Seller, the Seller shall not be responsible for any delays in filling those orders, nor shall he be liable for any loss or damages resulting from such delays.

If a specific shipping date is specified in the order or later agreed to by the Seller, then the Seller shall not be liable for any delays in filling this order caused by accidents to machinery, differences with employees, strikes, labor shortage, fire, floods, supplier delays in filling this required by an instrumentality of any government, delays in the transportation, restriction imposed by any governmental regulation, whether valid or invalid, or cause beyond the control of the Seller, or without the sole fault or negligence of the Seller. Except otherwise expressly agreed to in writing by the parties, Buyer or Buyer's customer shall under no circumstances be entitled to any damages for Seller's failure to ship on time, and Buyer agrees to indemnify, defend and hold Seller harmless against any costs and expenses related to any claims for lost profits or other consequential damages based on Seller's failure to deliver timely.

If Buyer does not pick up the goods at the date specified in the order or later agreed to by Seller, the delivery of the goods shall nevertheless be deemed accepted by Buyer who shall therefore pay for the goods delivered. The storage of the goods arranged by Seller will be at the risks and expenses of the Buyer. Seller shall further be entitled, to the exclusion of any other remedy for the Buyer's failure to take the products, to recover any expenses properly incurred in performing the contract and not covered by payments received for the goods delivered.

VII. PAYMENT

In accordance with the Belgian Act of 2 August 2002 concerning prevention of late payment of commercial transactions, and unless otherwise stated, payment for goods shall be received by Seller within 30 (thirty) days net from the date of the issuance of the invoice. All invoices that have not been paid within the agreed payment terms shall be subject without prior notification to a monthly late interest charge of 1% from the invoice date. In addition to this interest charge, the Buyer shall be liable for a one-off compensation payment equal to 10% of the total amount of the outstanding invoices, or a minimum of 3.000 euro. Said percentages will apply to equivalent amounts expressed in foreign currencies. This article applies whether or not the sale agreement is terminated for cause by the Seller. Seller has the right to refuse to deliver goods or services if Buyer is past due on any of its debts to Seller. Furthermore, Seller shall have the right to retake all goods immediately unless other written arrangements have been made concerning payment only if Buyer is past due. Buyer agrees to make all goods available, shipping ready, for Seller, within 5 (five) days of receiving notice from Seller of its intention to retake the goods. Seller will be entitled to apply payments made by Buyer first to pay those claims it deems appropriate, including interest, late charges, costs of collection, etc... Buyer will not be entitled to suspend its payment obligations to Seller and/or to offset them with any obligations of Seller to Buyer. Buyer will not be entitled to dissolve the contract with Seller if Buyer is in default. If Buyer does not fulfill its payment obligations to Seller completely or within the applicable payment period, Seller will be entitled to suspend its obligations to Buyer completely and/or not to perform them.

VIII. INSPECTION; RETURNS

Unless Seller receives a written complaint with full particulars from Buyer regarding any defective goods or services or other complaints within 8 (eight) business days from the date the goods or services are delivered, the goods shall be deemed to have been delivered in good condition and that the delivery is accepted. Acceptance of the returned goods does not imply acknowledgment by the Seller of the reason for the return. Goods returned by the Buyer to the Seller will remain at the Buyer's risk and the Buyer will owe the agreed amounts until the Seller has credited the Buyer for these goods. The goods accepted by the Buyer from the Seller, which the Buyer has put fully or partly into use, treated, processed or delivered to others will be considered to conform to the contract.

IX. LIMITED WARRANTY OF GOODS, SERVICES AND PROGRAMS; DAMAGES

Seller warrants, for 24 (twenty-four) months after delivery, unless indicated to the contrary, that the goods, services and programs covered by this contract are produced according to usual practices, customs, standards, specifications and tolerances of trade prevailing in the country of origin at the time of production and shall be free from defects in design, material, workmanship and shall be conform to the Seller's specifications. THIS WARRANTY IS GIVEN IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED. ALL OTHER WARRANTIES, AND SPECIFICALLY THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, ARE EXPRESSLY EXCLUDED. Goods showing only minor defects, not affecting the function of the goods or program shall be accepted by the Buyer and shall not give rise to any claim against the Seller. All claims of damages of any kind during delivery are barred unless reported in writing by the Buyer to the Seller, with full disclosure of particulars within 5 (five) days after delivery as defined herein. Where a defect is discovered within 8 (eight) days from the delivery, the Buyer shall be entitled, at Seller's option, to either credit or replacement of the defective product. SELLER SHALL NOT BE RESPONSIBLE FOR ANY CONSEQUENTIAL, DIRECT OR INDIRECT COSTS OR LOSSES UNDER ANY CIRCUMSTANCES. Seller will not replace where the defect is the result of use or handling in a manner, circumstances, or for purposes other than those that have been approved or instructed by the Seller. The maximum liability of Seller under any circumstances shall be the price actually paid by Buyer to Seller for the good, service or program that is proven to be defective.

X. INTELLECTUAL PROPERTY RIGHTS

All intellectual property rights to all goods, distinctive marks, designs, and other materials created and/or made available by the Seller under or within the framework of the relationship between Buyer and Seller the contract will be vested exclusively in the Seller. The Buyer will not be permitted to reproduce the goods, distinctive marks, and designs and other materials created and/or made available by the Seller and/or otherwise act as maker of and/or party entitled to them. Rights granted to the Buyer are expressly not assignable without Seller's advance written approval.

The Buyer will not be permitted to remove or alter indications concerning intellectual property rights and concerning the confidential nature of information from goods, services, programs, works, distinctive marks, inventions, designs, models and other materials created and/or made available by the Seller and goods delivered.

The Buyer will not be entitled to alter - or have altered, - modify, have modified, adapted or otherwise reconfigured, the goods, services, programs, works, distinctive marks, inventions, designs, models and other materials created and/or made available by the Seller.

The Buyer will indemnify the Seller against claims of third parties based on the allegation that by using materials made available by the Buyer, the Seller has infringed the intellectual property rights of third parties.

Seller makes no warranty concerning the appropriateness of the goods, services or programs to the purposes for which Buyer or their customers are acquiring same. Moreover, Seller makes no warranty that the good, services, programs or other intellectual property of Seller does not infringe the rights of third parties and Seller, and shall be under no obligation to protect Buyer any claims made by third parties for any reason.

XI. CANCELLATION PRIVILEGES

Seller may cancel any contract if Buyer is in default of the payment of any obligations pursuant to or any contract between the parties or if in the sole judgment of Seller, Buyer's financial condition and responsibility has become materially impaired. In addition, Seller shall have the right to recover damages for nonperformance, and any unpaid installments due on account of this or any other contract between the parties shall become immediately due and payable. If the Buyer - validly - cancels the contract, the Buyer will be obliged to compensate the Seller for any costs incurred by the Seller in connection with making the offer and entering into the contract and the damage and/or loss arising from the cancellation.

The Seller will be entitled to terminate the contract unilaterally with immediate effect, fully or in part and/or to suspend performance of its obligations under the contract with immediate effect if:

- a. the Buyer has failed to fulfill one or more of its obligations under this or any other contract or sales terms;
- b. Buyer has suspended payments or has sought the protection of the Bankruptcy Courts;
- c. a petition for the involuntary bankruptcy of the Buyer has been filed;
- d. the Buyer's property on Seller's premises has been attached in execution;
- e. a resolution for the dissolution and/or winding up of the Buyer has been adopted;
- f. the enterprise operated by the Buyer has been fully or partly transferred to a third party.

The Seller will never be liable with respect to the Buyer for any damages arising from termination of the contract or from the suspension of obligations under the contract for the aforementioned reasons.

If the contract is terminated, performance of the contract already received by the Buyer and the payment obligations of the Buyer in connection with it will remain. The amounts invoiced by the Seller for performance prior to or upon termination of the contract will be immediately due and payable after termination. Buyer agrees to pay any of Seller's costs, damages, attorneys' fees and other expenses associated with Seller's termination of any contract with Buyer pursuant to the terms of this section.

XII. FORCE MAJEURE

If Seller is temporarily unable to perform this Agreement because of Force Majeure, it will be entitled to suspend performance of the contract for as long as the Force Majeure lasts. If Seller is permanently unable to perform any of its obligations to Buyer because of Force Majeure, it will be entitled to cancel the specific order with immediate defect and without any damages whatsoever.

Buyer agrees to indemnify, defend and hold Seller harmless against any claims made by third parties based on whole or in part on Seller's inability to perform because of Force Majeure.

XIII. GOVERNING LAW

These Terms and all transactions between Seller and Buyer are governed by the Belgian laws.

XIV. ARBITRATION

Any controversy or claim between Seller and Buyer or any controversy or claim otherwise arising out of or relating to the Terms and any agreement subject to these Terms, shall be settled by binding Arbitration in Brussels, Belgium, according to the rules of the Court of Arbitration of Belgium (CEPANI).

XV. ENTIRE AGREEMENT

These Terms constitute the sole terms and conditions of the contract between the Buyer and Seller. No other terms, conditions, or understanding, whether oral or written, shall be binding upon the Seller, unless hereafter made in writing and signed by Seller's authorized representative and, in the case of printed matter, also initialed by such representative next to such printed term or condition.

XVI. SEVERABILITY

Should any provision of this Agreement be judicially declared unenforceable, that provision shall be deemed stricken and the remainder shall continue in full force and effect insofar as it remains a workable instrument for effectuating the intents and purposes of the parties. The Parties further agree to re negotiate any so severed provision to bring the same within applicable legal requirements to the greatest extent possible.