

GENERAL TERMS AND CONDITIONS

Of the Private Limited Company RINT Co. Ltd. with registered offices in Shanghai

Article 1: Definitions

1. Customer/Client: The Counter Party that enters into an Agreement with the private limited company Rint Co. Ltd., hereinafter to be named RINT, or which is negotiating in such a matter, as well as the Counter Party which requests a tender from RINT and which has a tender sent by RINT
2. Agreement: The binding Agreement between RINT and the Customer/Principal, in whichever form, together with the amendments(s) and additions(s) to it and every (further) order which is placed on this basis

Article 2: Application

1. These General Terms and Conditions apply to all Offers and Tenders by RINT, as also to all Agreements to be entered into by RINT and activities arising from them, with the exclusion of the General Terms and Conditions of the Customer/Principal.
2. Formation of an Agreement, as defined in Article 4 of these General Terms and Conditions, implies that these General Terms and Conditions have been accepted by the Customer/Principal.
3. Derogations of these General Terms and Conditions must have been expressly agreed upon in writing. Derogations will then apply only for the offers concerned and Agreements to which they apply.
4. Should RINT not always demand strict observance of these General Terms and Conditions, this does not imply that these General Terms and Conditions do not apply and/or that RINT will lose the right to demand strict observance of these General Terms and Conditions in future cases, whether similar or not.
5. If the Customer/Principal is a real person, not acting in the course of a profession or company, the articles of these General Terms and Conditions or parts of it which are unreasonably onerous for the Customer/Principal because they occur on the List as meant in Section 6:236 of the Dutch Civil Code, or because they are in contravention of stipulations of mandatory rules of Consumer's Law, will not apply. In this case, the other stipulations will continue to apply.
6. The rescission and or nullity of any stipulation of these General Terms and Conditions does not affect the other stipulations. The conflicting, legally invalid, stipulation will be considered to have been replaced by a stipulation in which the intentions and purpose of the original stipulation are done justice.

Article 3: Offers and Tenders

1. All Offers and Tenders made by RINT are always subject to contract, unless it has been expressly stipulated differently in writing, or unless they contain a fixed term for acceptance.
2. Should an Offer or Tender be subject to contract and be accepted by the Customer/Principal, RINT will have the right to revoke the offer within 7 days after having received the acceptance. Offers and Tenders may only be accepted by the Customer/Principal without derogations.
3. Offers and Tenders made orally cannot be binding, unless they have been later confirmed in writing by RINT.
4. All specifications of sizes, measurements, numbers, weights, colours, designs, calculations, rates and possibilities for processing or incorporating will be made known while taking the utmost care, without, however, RINT guaranteeing that no discrepancies can or will occur.

Article 4: Agreements:

1. An Agreement will solely come about by written confirmation and acceptance by RINT.
2. The text of a Confirmation, as described in Paragraph 1 of this Article, determines the Contents of the Agreement.
3. Should the Customer/Principal not protest against the text and Contents of a Confirmation as described in Paragraph 1 of this Article, within 3 days of receipt, it will be binding upon the Customer/Principal.
4. Should a number of persons or legal entities form the Customer/Principal, they will all be jointly and severally liable for the fulfilling of the Agreement.
5. Should the Agreement have been entered into by a third party on behalf of the Customer/Principal, said third party will warrant the Customer/Principal having accepted these General Terms and Conditions, failing which the third party is bound to these General Terms and Conditions as if it were the Customer/Principal itself.
6. RINT is entitled to engage third parties in the Execution of the Agreement.
7. Save express permission in writing from RINT, the Customer/Principal is forbidden to assign rights or duties under the Agreement to third parties.

8. RINT is entitled to refuse the request to enter into an Agreement partially or completely or to postpone the Execution of outstanding Agreements for reasons of its own. This authority can, amongst others, be used because of the contents, nature, import or form of such a request as well as because of technical objections, refusal of (advance) payment or conflict of the request with the interests of RINT or third parties, amongst which other Customers/Principals. The Customer/Principal cannot invoke an Agreement if, before or during the Execution of the Agreement, the information provided by the Customer/Principal on sizes, measurements, weights and numbers proves to be incorrect or incomplete. In such an event RINT reserves the right to not, or not further execute an Agreement. In such a case RINT can never be obliged to pay any compensation for damages or loss to the Customer/Principal, without prejudice to the right and possibility of RINT to be able to claim compensation for damages or loss from the Customer/Principal, or to execute the Agreement as yet, at a higher price than agreed upon, Customer/Principal then being obliged to perform said payment.

Article 5: Contents, Amendment and Annulment of the Agreement

1. The Customer/Principal bears the risks of misunderstandings as to the Contents and Execution of the Agreement if these arise from specifications not being received, being received incorrectly, not being received in a timely or being received in an incomplete fashion or other communications made orally or by a person appointed thereto by the Customer/Principal or if they have been conveyed by any technical means such as telephone, telefax and suchlike means of transmission.
2. Complete or partial amendment of the Agreement by the Customer/Principal is only possible if RINT agrees to it in writing. Should a complete or partial amendment of the Agreement lead to additional costs, RINT will be entitled to charge the Customer/Principal for compensation, to such an extent that the additional costs will at any rate be passed on to the Customer/Principal. Besides, the Customer/Principal will be completely liable for the consequences of the amendment in the Agreement towards third parties and indemnifies RINT in this respect.
3. Except with express permission in writing from RINT, the Customer/Principal is not entitled to terminate the Agreement completely or partially.
4. At any rate, to a permission in writing, as named in Article 3, RINT attaches the condition that it will be entitled to charge the Customer/Principal for compensation, which shall not be lower than 40% of the invoiced amount of the terminated Agreement, with a minimum amount of € 750.-. Besides, the Customer/Principal will remain obliged to compensate RINT for the damages incurred. These damages are understood to include the losses incurred and profits lost by RINT and the expenses RINT has already incurred during preparation, amongst which the costs of production capacity booked, materials bought, services engaged and storage. In case of complete or partial annulment by the Customer/Principal, the Customer/Principal is furthermore fully liable to third parties for the consequences of the annulment and indemnifies RINT in this respect.
5. Should it prove, in the course of the Execution of the Agreement, at the discretion of RINT, that, for a proper Execution it will be necessary to change and/or supplement the work to be performed, RINT will inform the Customer/Principal of this, after which the Agreement will be amended, whether or not partially. RINT can never be held to any compensation of damages to the Customer/Principal as a consequence of such an amendment.

Article 6: Prices and Price Changes

1. All prices stated by RINT are exclusive of turnover tax and other government levies and increases, unless expressly stated otherwise in writing.
2. The price RINT has stated for the performances to be executed by it, is exclusively valid for the performances in accordance with the specifications agreed upon.
3. RINT is entitled to charge extra costs, which were not agreed upon expressly in the Agreement, separately to the Customer/Principal, if incurring these costs is necessary for the Execution of the Agreement. When appropriate, the Customer/Principal will be informed of this in writing as soon as possible.
4. RINT is furthermore entitled to raise the prices and tariffs agreed upon, amongst others in case of interim price increases and/or surcharges on prices of goods, costs of materials, semi-finished products or services necessary for the Execution of the Agreement, shipping costs, wages or social contributions, decrease in value of the currencies agreed upon and all other government measures having the effect of increasing prices as a result of which the cost price increases.

- Should, after the Agreement has been entered into, prices for the realisation of the Agreement undergo a raise before RINT has completely met its obligations, RINT is entitled to adapt and change its prices accordingly if and insofar 2 months have elapsed since the coming about of the Agreement.

Article 7: Payment

- Amounts owed in the framework of the Agreement will be charged by means of an invoice. Payment must occur within the term of payment named in the Agreement, being the strict deadline. If no term of payment was included in the Agreement, payment is to take place within 14 days after the invoice date, being the strict deadline.
- The Customer/Principal cannot appeal to any right of discount, suspension or deduction. Compensation by the Customer/Principal is only permitted if RINT has recognized the Customer/Principal's claim in writing.
- If a Delivery has been agreed upon in instalments and the first instalment has been delivered, besides payment for this instalment, RINT is entitled to demand payment for the costs incurred for the whole Delivery.
- At all times, and irrespective of the terms of payment agreed upon, the Customer/Principal is obliged to provide, at RINT's first request, security for the amounts to be paid to RINT under the Agreement. The security provided will have to be such, that the claim and all interest and costs possibly accruing to it will be properly covered and that RINT will be able to recover from it without difficulty. A security which may have become insufficient at a later stage will have to be supplemented to a sufficient security at RINT's first request. Furthermore, the Customer/Principal is at all times, and regardless of the terms of payment, held to pay an advance for the payment of the amounts payable to RINT under the Agreement, especially for any costs of design and development connected to the Execution of the Agreement (this in the widest sense of the word).
- Independently of the way they are named, payments will first be considered to meet the interest and costs incurred, and then to meet the oldest, unpaid invoice.
- In case the strict deadline for payment is exceeded, the Customer/Principal will be in default by operation of law and will then owe a contractual interest rate of 2% per month (cumulative) over the amount owed, each month started counting as a month, without prejudice to the other rights RINT may exercise towards the Customer/Principal for non-payment or late payment.
- When a matter of default, as described in paragraph 6 of this Article occurs, RINT is entitled and authorized to forthwith stay the Execution of the Agreement, until the Customer/Principal has met his outstanding financial obligations integrally.
- If RINT is obliged to engage third parties to collect its claim, all further costs entailed will fall to the Customer/Principal, both judicial and extra-judicial, the latter being fixed at 15% of the amount to be claimed with a minimum of € 500.-, this besides its further claims to compensation for damages.

Article 8: Right of Retention

- RINT is entitled to retain all goods of the Customer/Principal until the Customer/Principal has completely met all obligations under the Agreement, especially for payment of all outstanding invoices, including interest and costs. (Right of Retention)
- RINT also has Right of Retention should the Customer/Principal go into liquidation, or should this threaten, or if it has applied for a moratorium of payments.
- The Customer/Principal is obliged and held to immediately inform RINT in writing should third parties wish to exercise rights on goods, retained by RINT.

Article 9: Delivery and Delivery Periods

- The Delivery periods given by RINT can never be considered to be strict deadlines.
- The mere expiry of the Delivery Period does not cause default on the part of RINT, not even in case of a strict deadline for Delivery agreed upon in writing.
- If Delivery does not take place in time, the Customer/Principal must first give Notice of Default in writing to RINT, RINT being given a reasonable term for compliance, said term never being shorter than 45 days. Within this term, RINT can never be liable for compensation and never be in default.
- Unless it has been expressly agreed upon differently, Delivery will take place from the Premises of RINT or from the (foreign) production companies connected to it. The moment at which the goods to be delivered leave the company, warehouse or another depository of RINT's (including, but explicitly not limited to the Port of departure in case of transport by ship) is considered to be the time of Delivery.
- RINT is not held to deliver the manufactured goods in instalments, although RINT is entitled to fulfil the Agreement in deliveries in instalments.
- While RINT is executing the Agreement, the Customer/Principal is held to do everything which is, in reason, necessary or desirable to enable a timely Delivery by RINT, this especially by collecting the goods to be delivered from RINT at RINT's first request or, if Delivery to his address has been agreed upon, by accepting receipt of the goods to be delivered.

- Should the Customer/Principal not comply with what has been set out in this Paragraph and in Paragraph 7, the Customer/Principal will be in default, without a written Notice of Default from RINT being necessary. RINT will then, without prejudice to its rights pursuant to the law, be authorized to postpone Execution of the Agreement until the Customer/Principal has redressed this omission. Any damages and costs ensuing from this will be at the expense and risk of the Customer/Principal. After which, RINT will as yet execute the Agreement within a reasonable term.

Article 10 Transport, Storage and Risk

- If no explicit written directions have been given by the Customer/Principal to RINT, the manner of transport, shipping, packaging and suchlike will be determined by RINT. All this will always take place at the expense and risk of the Customer/Principal, even if Carriage Paid Delivery has been agreed upon, and even in case a carrier/distributor insists that the stipulation, that all damage in transit is at RINT's expense and risk, occurs on waybills and transport addresses. RINT, therefore is never liable for damage, of whatever nature or in whatever form, in connection with the transport up till Delivery. The fact that the carrier/distributor has accepted goods, serves as proof that these appeared to be in good condition, unless the waybill or receipt shows differently. 2. RINT will not be charged with storage of goods to be delivered, unless it has been expressly agreed otherwise in writing. Should storage take place for whatever reason, this will at all times be at the expense and risk of the Customer/Principal.

Article 11 Retention of Title

- RINT will remain owner of all goods delivered by it, as long as the Customer/Principal has not completely met everything he is held to by the Agreement, especially obligations to pay, this inclusive of interest and costs.
- RINT is at all times entitled to repossess the goods delivered by it or to have them repossessed. The Customer/Principal therefore authorises RINT, or third parties engaged by it, to enter the business accommodation and other premises where the delivered goods have been stored and/or have been placed, and to do or not do that which will or can promote repossession, this on penalty of the forfeiture of a fine, immediately due and claimable, of € 1000,- a day that it remains in default.
- The goods delivered by RINT may solely be resold to a third party by the Customer/Principal in the framework of normal business operations.
- The Customer/Principal is not permitted to exercise any rights, such as pledging or encumbering with any rights, on goods on which Retention of Title rests pursuant to this Article. The Customer/Principal is furthermore obliged to inform RINT immediately if third parties wish to exercise rights on goods on which Retention of Title rests pursuant to this Article.
- At RINT's first Request the Customer/Principal undertakes to:
 - insure, or to have and keep the goods on which, pursuant to this article, a Retention of Title rests, insured, against damage by fire, explosion and water, together with theft and loss, and to present the relative policies to RINT for inspection;
 - to pledge to RINT all claims on insurers by the Customer/Principal, upon resale of goods delivered by RINT, on which rests Retention of Title pursuant to this article, in the way set out in Section 3:239 BW [Dutch Civil Code];
 - to pledge to RINT all claims on its customers by the Customer/Principal relative to goods, delivered by RINT, on which rests Retention of Title pursuant to this article, in the way set out in Section 3:239 BW [Dutch Civil Code];
 - to regard and specify as such the goods delivered by RINT on which rests Retention of Title, pursuant to this article;
 - to cooperate in every other way with all reasonable measures RINT wishes to take for the protection and safeguarding of its rights of ownership in relation to the goods delivered by it under Retention of Title.

Article 12 Complaints

- RINT will exert itself to do everything necessary to cause goods and services delivered by it to meet the requirements which can reasonably be set.
- Immediately after Execution of the Agreement, the Customer/Principal is obliged to inspect the performance and goods delivered by RINT thoroughly for faults and defects, and to inform RINT forthwith, but within 5 days at the very latest, if these are present.
- Should the Customer/Principal not indicate the faults and defects, which could have been noted upon thorough inspection, to RINT within 5 days after the day of Execution and Delivery, the Customer/Principal will be considered to agree with the state in which the aforementioned performance was delivered and the right of complaint will terminate.
- The Customer/Principal is held to specify the faults and defects it has ascertained accurately, while presenting proof.
- RINT must immediately be given opportunity to check the faults and defects the Customer/Principal has ascertained. Should, in the opinion of RINT, the faults and defects ascertained by the Customer/Principal be correct, RINT will have the choice of either awarding reasonable damages, with due observance of the stipulations of Article 13, or, in consultation with the Customer/Principal, seeing to an adequate solution such as rectifying the faults and defects. In this case, the Customer/Principal will never be able to claim any reliance or additional damages.

6. The performances and objects delivered by RINT will in any case be judged as sound if the Customer/Principal has started using (a part of) the delivered good, has started working with or using it, has delivered it to third parties, or has had third parties use it, has had it worked with or used or delivered by or to third parties, unless the Customer/Principal complied with what has been set out in this Article.
 7. Should, according to criteria of reasonableness and fairness, the term of 5 days, meant in the first and second Paragraph of this Article, be considered as unacceptably short, even for a careful and alert Customer/Principal, this term will be extended, at the latest, to the first moment at which either the investigation or informing RINT will be in reason possible for the Customer/Principal.
 8. The Customer/Principal is not entitled to terminate the Agreement or to fail to meet with his obligations completely or partially, or to stay or postpone them if RINT is in default or remiss in the correct performance of its obligations under the Agreement, unless it is a matter of gross negligence or serious fault.
- f. the Customer/Principal's business is discontinued and/or dissolved and/or wound up and/or transferred to a third party;
 - g. RINT is declared bankrupt;
 - h. the Customer/Principal performs or omits acts, whereby the good reputation of RINT or of third parties, amongst which Customer/Principal is brought into serious disrepute;
 - i. the Customer/Principal no longer complies with rules or regulations laid down by or pursuant to the law;
 - j. the Customer/Principal reports arrears in payment;
3. Should RINT already have delivered a performance for the execution of the agreement at the moment of dissolving, this performance and the related payment obligation will not be revoked..

Article 16: Industrial and Intellectual Property Rights

1. Unless it has been expressly agreed upon otherwise in writing, the intellectual property rights (including, in particular, copyrights) of all matters and data shown to, placed at the disposition of, delivered to the Customer/Principal (including, but explicitly not limited to the offers and tenders, designs, made by and images, drawings, (test) models programmes etc provided and shown by RINT) in the framework of the Agreement, will remain vested in RINT, and these are explicitly not being transferred, irrespective of whether costs have been charged to the Customer/Principal for their preparation.
2. The Customer/Principal is not entitled and qualified to copy, duplicate the objects and data, delivered, shown and placed at its disposition by RINT, or disclose them in any way whatever. The Customer/Principal is only qualified and entitled to resell the objects, provided that it does not alter and/or deteriorate the condition of the objects
3. Without prior permission in writing from RINT, the Customer/Principal is not permitted to use logos, brand names, trade names or other intellectual property of Rofa's in its communications (including advertisements and other forms of publicity) with third parties.
4. In case of breach of this Article, the Customer/Principal will forfeit (for each breach) a fine of € 50 000.--, immediately due and payable, together with a fine of € 50 000.--, for every day or part of a day that it continues to be in breach, without prejudice to his obligation to pay RINT complete compensation in this matter, should it amount to more than the amounts of the fines given.

Article 17: Applicable Law and Competent Court

1. Agreements and further Agreements deriving from them, to which these General Terms and Conditions apply, are solely governed by Dutch Law..
2. All disputes, arising from the Agreements, to which these General Terms and Conditions apply, or from other Agreements deriving from them, including their execution, will be settled exclusively by the competent Court in Amsterdam.
3. In view of the choice of law made in Paragraph 1, these General Terms and Conditions have been drawn up in Dutch. In case of any discrepancies between the Dutch text of these General Terms and Conditions and any translation thereof, the version in Dutch will be decisive.

Article 18: Amendment and Explanation of the General Terms and Conditions

1. In case of explanation of the Contents and import of these General Terms and Conditions, the Dutch text will always prevail.
2. These General Terms and Conditions may be amended and adapted.. Any future adaptations and amendments will also apply to Agreements which came about before the date of amendment and adaptation, unless it has been expressly agreed upon differently in writing.
3. The amendments and adaptations will come into affect 21 days after publication, unless it has been announced differently at publication.

Article 13 Liability and Damages

1. RINT does not accept any liability whatever, for damages suffered by the Customer/Principal, unless they are the result of an attributable failure or a wrongful act of RINT. In this case, RINT is only liable insofar this liability is covered by RINT's insurance, and up to the amount of the payment by the insurer.
2. Should RINT's insurer not proceed to pay out for any reason, or should the damages not be covered by the insurance, liability in said case will be limited to the invoiced amount of the Agreement, with a maximum of € 5.000.--. RINT is not obliged to a further compensation of damages or costs, under whatever name and of whatever nature, including trading loss, immaterial damages or other consequential damages for the Customer/Principal .
3. RINT is not liable for damage, loss or destruction in any way, including theft, of property of the Customer/Principal's, which has been stored, is being processed or is being transported with or by RINT or third parties engaged by RINT
4. Furthermore, RINT is not liable in case of force majeure, as described in Article 14 of these General Terms and Conditions.
5. The restrictions stipulated in this Article do not apply if the damage is the result of intent or gross negligence by RINT.
6. At its own expense, the Customer/Principal is to see to the insurance of its property which has been stored with RINT, or has been stored with, is being processed or transported by third parties engaged by RINT.

Article 14 Force Majeure

1. Circumstances beyond the will and control of RINT, whether foreseeable at the time of entering into the Agreement or not, which are of such a nature that compliance with the Agreement can no longer in reason be asked of RINT, are to be considered as force majeure, whether lasting or temporary, and free RINT from the obligation of performance.
2. By force majeure are meant, amongst others: war, unrest, natural disasters, storm damage, floods, abnormal weather conditions, snow, falling snow, frost, floating ice, strikes, lockout or shortage of staff, shortcomings in equipment and means of transport, traffic obstructions, theft of goods, breach of contract by third parties engaged by RINT together with all hindrances, caused by government measures. Force majeure on the part of suppliers and distributors, together with delivery problems in case of addresses with so-called difficult delivery, such as houseboats, caravans, houses without letterboxes, locked apartment buildings and apartment complexes are also covered by this stipulation of force majeure
3. In case of force majeure, RINT is entitled to terminate the Agreement wholly or partially without recourse to the courts, without the Customer/Principal being able to claim compensation.

Article 15 Rescission and Termination

1. Should the Customer/Principal be remiss in meeting its obligations pursuant to the Agreement, or should circumstances as set out in Paragraph 2 of this Article, RINT has the right to terminate the Agreement, without further Notice of Default being required.. In this case the Customer/Principal will not be entitled to any compensation whatsoever, and the Customer/Principal will be obliged to pay RINT all damages, interest and costs resulting from the early rescission or termination
2. Amongst others, RINT is entitled to early rescission of the Agreement if the Customer/Principal fails to pay in a timely fashion or to meet obligations under the Agreement (including these General Terms and Conditions), or if one of the following circumstances occurs or threatens to occur:
 - a. A pre-judgement attachment or execution is levied on one or more of the Customer/Principal's assets;
 - b. A petition for bankruptcy is filed for the Customer/Principal;
 - c. the Customer/Principal is declared bankrupt;
 - d. the Customer/Principal is granted a moratorium on payments, whether temporary or not, or such a moratorium is applied for by the Customer/Principal;
 - e. the Customer/Principal dies or is placed under guardianship;