

TTA International BV – Terms and Conditions

1. Definitions

1.1 In this document the following terms shall have the meanings set out below:

Agreement	The Agreement between the User and the Principal;
General Conditions	This document;
Principal	The counterparty to the User; and
User	TTA International B.V.

2. Generalities

- 2.1 The General Conditions shall apply to each and every offer and bid of the User to the Principal, and to each and every Agreement.
- 2.2 The General Conditions shall also apply to all Agreements in which third parties (partially) contribute to their implementation.
- 2.3 Any deviations from and supplements to the General Conditions shall be valid only if they are agreed upon in writing between the User and the Principal.
- 2.4 Any potential General Conditions of the Principal shall not be applicable to the Agreement.
- 2.5 In the event that one or more stipulations in the General Conditions should appear to be or become null and void, the remaining stipulations of the General Conditions shall remain in full force and effect.

3. Offers and bids

- 3.1 Offers and bids of the User to the Principal shall not give rise to the User's liability.
- 3.2 Unless explicitly otherwise indicated in the relevant offer, the User shall be bound by the bid only if the Principal accepts it in writing within 30 days after it is made.
- 3.3 Unless explicitly otherwise indicated in an offer or bid made by the User to the Principal, prices in offers and bids from the User to the Principal shall be exclusive of VAT and other government taxes as well as any costs potentially arising within the scope of the Agreement, including postage and administrative costs.
- 3.4 A compound estimate in an offer or bid of the User to the Principal shall not constitute an offer to perform a portion of the relevant Agreement for an equal relative portion of the price quoted.
- 3.5 The mere submission of a quotation, estimate, preproduction estimate or similar information, whether or not designated as an offer, shall not entail an obligation on the part of the User to enter into a contract with the Principal.

4. Implementation of the Agreement

- 4.1 If and insofar as required for proper implementation of the Agreement, the User shall be entitled to have (part of) its commitments under the Agreement performed by third parties.
- 4.2 The Principal shall ensure that all data stated by the User as being required or about which the Principal should reasonably realise that they are necessary for the performance of the Agreement, are made available to the User in a timely manner. In the event that the data necessary for the implementation of the Agreement is not provided to the User in a timely manner, the User will suspend performance of the Agreement and bill any costs resulting from such delay, including but not limited to compensation for occupancy loss, to the Principal.
- 4.3 The User shall not be liable for any loss or damage of any kind whatsoever resulting from the User relying upon incorrect and/or incomplete data supplied by the Principal, unless such incorrectness or incompleteness should reasonably have been obviously apparent to the User.
- 4.4 If it has been agreed upon that the Agreement should be implemented in phases, the User may postpone implementation of further phases until the Principal has approved the results of preceding phases in writing.
- 4.5 If within the scope of the Agreement work is performed by the User or by third parties introduced by the User on a location belonging to or designated by the Principal, the Principal shall provide, free of charge, any facilities reasonably requested by the User or by such third parties.

5. Amendments to the Agreement

- 5.1 If at the time of implementation of the Agreement it would appear that it is necessary for proper implementation thereof to modify or expand the definition of the work to be performed, upon request from the User the parties shall in a timely manner and by mutual agreement adapt the Agreement accordingly.
- 5.2 In the event that the parties should agree that the Agreement should be amended or expanded, this may affect the timing or deadline(s) for the completion of the performance of the User's duties under the Agreement. The User shall so notify the Principal as soon as possible.
- 5.3 In the event that, according to the User, an amendment to or expansion of the terms of the Agreement should result in financial and/or qualitative consequences, the User shall so notify the Principal as soon as possible.
- 5.4 In deviation from Article 5.3, the User shall not be entitled to claim additional costs if an amendment to or expansion of the terms of the Agreement should result from circumstances that may be ascribed to the User.

6. Contractual term; Period of performance

- 6.1 The Agreement is entered into for an indefinite period, unless otherwise agreed upon in writing between the parties.
- 6.2 A deadline agreed upon for completion of individual tasks under the Agreement shall never be considered to be a final deadline unless it has been explicitly stated in writing that it concerns a final deadline. The User shall, even when a final deadline has been agreed upon, only be in default after written notice of default has been served on him by the Principal.
- 6.3 The User shall not be bound by an agreed (final) deadline if the Principal requires changes to be made in the specifications of the work, unless the minor significance of the change or the minor delay does not reasonably necessitate the User to make any changes in his initially planned use of the production capacity in time.

7. Fees

- 7.1 In executing the Agreement, the parties may agree upon a set fee.
- 7.2 If no set fee is agreed upon, the relevant fees shall be determined on the basis of the number of hours actually provided by the User and/or any third parties introduced by the User. Such fees shall be calculated in accordance with the customary hourly rates applied by the User and/or any third parties introduced by the User that are valid for the period in which the work is performed, unless other hourly rates are agreed upon in writing by the parties.
- 7.3 Fees and estimates if applicable shall be quoted exclusive of VAT.

7.4 If the User agrees upon set fees or hourly rates with the Principal, the User shall be entitled to increase such fees and/or rates. The User shall further be entitled to pass through price increases if between the time of the offer and the delivery the User should have experienced rising costs, e.g. in connection with wages or salaries.

7.5 The User is entitled to increase the fees and hourly rates yearly with inflation correction based on the Dutch CBS index rate with a minimum of two percent.

7.6 In addition, the User may also increase the fees whenever at the time of performance of the work it would appear that the originally agreed upon or expected quantity of work was incorrectly appraised at the time of execution of the Agreement, and such circumstance is not ascribable to the User. In such cases, the User shall notify the Principal of the decision to increase its fees. In doing so, the User shall communicate the scope of the increase and the date on which it is scheduled to take place.

7.7 Extra laborious texts, unclear text copies, indistinct pictures, drawings, animations or models, faulty data carriers, faulty computer software or data files, unclear or incorrect instructions, faulty method of delivery of materials or products to be supplied by the Principal and all similar deliveries by the Principal entailing more work or costs for the User than could reasonably have been expected at the time of entering into the Agreement shall constitute grounds for increasing the fees. Any exceptional or reasonably unforeseeable processing problems resulting from the nature of the materials and products to be processed shall also constitute grounds for increasing the fees.

8. Payment

8.1 The Principal shall pay any amounts due by it to the User in respect of the Agreement within 30 days following the date of invoice, in the manner to be determined by the User and in the currency in which the invoice is issued. Potential objections of the Principal against (the amount of) a statement shall not stay or postpone the Principal's duty of payment.

8.2 If the Principal does not pay an invoice within a period of 30 days, the Principal shall automatically be in default. The Principal shall then owe the User an interest payment of 1% per month, unless the statutory interest rate should be higher at the time, in which case the statutory rate shall be due. Interest on the amount due shall be calculated from the moment when the Principal is considered to be in default until the time of payment by the Principal to the User of the full amount invoiced.

8.3 In the event of liquidation, bankruptcy, suspension of payments or seizure of one or more assets of the Principal, the User's receivables from the Principal in regard to the Agreement shall become immediately due and payable.

8.4 Payments by the Principal to the User shall be applied first to costs incurred, secondly to interest accrued and finally to the principal amount due and current interest.

9. Reservation of title

9.1 All assets delivered by the User to the Principal (including designs, sketches, drawings, films, software and (electronic) files) shall remain the property of the User until such time as the Principal has settled all its commitments arising out of the Agreement.

9.2 The Principal shall not be entitled to pledge or otherwise encumber any of the assets covered by the Reservation of Title clause.

9.3 In the event that any third parties should seize any assets delivered under reservation of title and/or claim or assert any rights in connection therewith, the Principal shall be under the obligation to notify such events to the User as soon as possible.

9.4 The Principal shall be under the obligation to insure and maintain insured the assets covered by the reservation of title and to provide the policy immediately upon the User's request.

9.5 Assets supplied by the User and subject to the reservation of title clause may only be resold by the Principal within the ordinary course of business.

9.6 In the event that the User should wish to exercise its reservation of title, the Principal hereby gives its unconditional and irrevocable consent to the User or to any third parties delegated to this effect to access all premises housing assets supplied by the User subject to the reservation of title clause, and to remove such items from the premises.

10. Collection costs

10.1 In the event that the Principal should be in default or delinquent in complying with one or more of its duties under the Agreement, all reasonable costs involved in obtaining performance in law or equity shall be for the account of the Principal. In any event, the Principal shall reimburse the User for all costs in connection with collection procedures, potential legal action and conservatory and executory measures. Collection costs shall in principle be calculated in accordance with the methods of calculation generally accepted in Dutch legal practice in matters of debt collection, but in the event that the User should reasonably have incurred higher costs, the Principal shall also reimburse such higher costs.

10.2 The Principal shall owe the User an interest payment of 1% per month, unless the statutory interest rate should be higher at the time, in which case the statutory rate shall be due.

11. Complaints

11.1 Any complaints of the Principal in connection with the work performed by the User within the scope of the Agreement shall be reported by the Principal to the User in writing within 8 days following discovery, and at the latest 14 days following completion of the relevant work. The notice of default shall include as complete as possible a description of the shortcomings in order to enable the User to react appropriately.

11.2 If a complaint is well founded, the User shall perform rework to comply with the provisions of the Agreement, unless such rework has in the meantime become demonstrably inapplicable for the Principal. The Principal shall produce a written statement in the event of applicability of the latter situation.

11.3 The performance of the Agreement shall be considered to be a proper performance if the Principal has failed to carry out the inspection or to give notice as referred to in paragraph 1 of this article.

11.4 The User's delivered work shall in any case be considered to be a proper performance between the parties if the Principal has put into use, processed, worked or delivered to third parties the delivered work or part of the delivered work or if he has caused same to be put into use, processed, worked or delivered to third parties, unless the Principal has observed the stipulations contained in paragraph 1 of this article.

11.5 The User shall not be liable for any deviations, errors and faults that remained unnoticed in the delivered work that was approved or corrected by the Principal.

11.6 In the event that rework of the agreed upon tasks should no longer be possible or practical, the User shall be liable only to the extent defined in Article 15.

12. Termination and cancellation

12.1 Either party may terminate or cancel (parts of) the Agreement in writing at any time, giving six weeks' notice.

12.2 In the event of early termination or cancellation of the Agreement, or parts thereof, on

the part of the Principal, the User shall be entitled to compensation for occupancy loss caused thereby. Furthermore, the Principal shall then be under the obligation to pay all invoices concerning work performed as of the date of termination by or on behalf of the User on the basis of the Agreement, unless the termination is based on facts and/or circumstances ascribable to the User.

12.3 In the event of early termination of the Agreement on the part of the User, the User, by mutual agreement with the Principal, shall ensure the transfer of any work still to be performed under the Agreement to one or more third parties, unless the termination is based on facts and/or circumstances ascribable to the Principal. In the event that the abovementioned transfer of work should bring about [additional] costs for the User, such costs shall be billed to the Principal.

12.4 Provisions that survive termination or expiration of the Agreement are those relating to limitation of liability, infringement indemnity, payment and others which by their nature are intended to survive.

13. Suspension and rescission

13.1 The User shall be entitled to suspend performance of its duties under the Agreement or to rescind the Agreement, or cause it to be rescinded, if and when:

- a) The Principal does not fulfil or only incompletely fulfils its obligations under the Agreement;
- b) After execution of the Agreement the User should become aware of circumstances that give good reason to believe that the Principal may not perform on its duties under the Agreement. In the event that there should be good reason to believe that the Principal may only partially or inadequately perform on its duties under the Agreement, a suspension shall only be permissible if justified by such shortcomings;
- c) At the time of execution of the Agreement the Principal is required to provide surety for the performance of its duties under the Agreement and if such guarantee is not provided or is insufficient in the opinion of the User.

13.2 Furthermore the User shall be entitled to rescind the Agreement, or cause it to be rescinded, in the event that circumstances should arise that are of a nature such as to no longer enable performance on the Agreement according to the standards of law and equity, or else in the event of circumstances of a nature such as to render unreasonable any expectations on the part of the User of an unchanged upholding of the Agreement.

13.3 If the Agreement is rescinded, the User's claims against the Principal in regard to the Agreement shall become immediately due and payable.

13.4 In the event that the User should suspend performance of its duties under the Agreement, its claims shall be based on law and on the terms of Agreement itself.

14. Return of property

14.1 If the User should have placed assets at the Principal's disposal during the implementation of the Agreement, the Principal shall be under the obligation to return such assets to the User within 14 days following the termination of the Agreement, in their original condition and free of any damage. If the Principal should not comply with this obligation, it shall then reimburse the User for any costs incurred by the latter in obtaining and/or replacing the said assets.

15. Liability

15.1 In the event that the User should be liable in law due to non-compliance or insufficient compliance with its obligations under the Agreement, its liability shall be limited as stipulated in the present provision.

15.2 The User's liability under the Agreement shall be limited to, at most, the amounts payable by the User's insurer in respect of the relevant events of loss.

15.3 The User's liability for direct damages under the Agreement shall be limited to, at most, twice the total amount the Principal shall owe the User on the basis of the Agreement, at least as regards that portion of the Agreement affected by the relevant instance of liability.

15.4 Direct damages shall be defined exclusively as follows:

- a) The reasonable costs of determination of the cause and scope of the loss or damage, insofar as the appraisal refers to losses or damages within the meaning of the General Conditions;
- b) Potential reasonable costs incurred in order to render the non-compliant service delivered by the User compliant with the Agreement; and
- c) The reasonable costs incurred in order to prevent or limit loss or damages, insofar as the Principal can prove that such costs have led to the limitation of direct damages within the meaning of the General Conditions.

15.5 The User shall not be liable for indirect damages, including consequential damages, loss of income, loss of savings, or damages due to operating downtime.

15.6 The limitations of liability for direct damages contained in the General Conditions shall not apply if the loss or damage is due to fraudulent acts or serious misconduct on the part of the User or its agents involved in the implementation of the Agreement.

16. Warranties and Disclaimer

16.1 The Principal hereby warrants that it shall hold the User harmless against third party claims in connection with intellectual property rights relating to assets provided by the Principal to be used in the implementation of the Agreement.

16.2 The Principal warrants to the User that any magnetic media, electronic files and/or software etc. provided by the Principal to the User shall be free of viruses and/or defects.

16.3 Any agreed upon warranties from the User to the Principal with regards to the Agreement, including but not limited to quality and performance, will become void in case the delivered work is altered in any way by a party other than the User without the explicit written consent of the User.

16.4 The Principal acknowledges that the User does not control the transfer of data over communications facilities, including the internet, and that the delivered work may be subject to limitations, delays, and other problems inherent in the use of such communication facilities. User is not responsible for any delays, delivery failures, or other damage resulting from such problems.

17. Transfer of risk

17.1 The risk relating to assets constituting the subject of the Agreement shall transfer to the Principal at the time of delivery thereof to the latter.

18. Force Majeure

18.1 In the General Conditions, force majeure shall, in addition to the general meaning given to the term in law and legal practice, have the following meaning: All external causes, whether foreseen or unforeseen, on which the User cannot exercise any influence but which prevent the User from complying with its obligations under the Agreement. Strikes at the User's operation shall also qualify as being force majeure.

18.2 The User shall further be entitled to invoke force majeure if the circumstance preventing (further) performance should occur after the User has had to perform on its obligations.

18.3 The parties may suspend the obligations arising out of the Agreement during the period of duration of the force majeure. If such period should be longer than two months, each of the parties shall be entitled to rescind the Agreement without being placed under the obligation to compensate the other party for losses or damages arising out of non-performance due to force majeure.

18.4 Insofar as at the time of occurrence of the case of force majeure the User has in the meantime partially performed on its obligations arising out of the Agreement or should still be able to perform on them, the Principal shall pay invoices issued by the User in respect of portions already performed and/or still to be performed on as if such obligations had been performed upon on the basis of a separate Agreement.

19. Confidentiality

19.1 Both parties shall be under the duty of secrecy as concerns all confidential information they may receive from each other or from other sources within the scope of the Agreement. Information shall be considered to be confidential whenever identified as such by the other party or when such status is obvious because of the nature of the information.

19.2 In the event that pursuant to a legal provision, a court judgment or (stock exchange) regulation the User should be under the obligation to provide confidential information to a third party, the User shall not be liable for compensation to the Principal, and the Principal shall not be entitled to rescind the Agreement on the grounds of breach of the duty of confidentiality.

20. Intellectual property

20.1 The User shall reserve the rights and entitlements accruing to it pursuant to the Copyright Law and other laws and regulations in connection with intellectual property.

20.2 All assets delivered by the User to the Principal, such as reports, opinions, contracts, designs, sketches, drawings, films, software etc. are exclusively intended to be used by the Principal within the scope of the Agreement and may not be reproduced or otherwise used or disclosed to any third party or parties without prior consent from the User.

20.3 The User shall be entitled to use the knowledge or know-how gained in the performance of the work in connection with the Agreement for other purposes, always provided that in doing so no confidential information obtained within the scope of the Agreement in connection with the Principal is disclosed to any third party or parties.

20.4 All means of production, semi-manufactured products and aids and in particular design drawings, models, animations, working and detail drawings, data carriers, computer software, data files, source files, photos and peripheral equipment shall remain the property of the User, even if they have been stated as separate items in the Agreement.

20.5 The User shall not be obliged to hand over any of the items referred to in section 20.4 to the Principal.

20.6 The User shall not be obliged to keep any of the items referred to in section 20.4 for the Principal. If the User and the Principal agree that such things will be kept by the User, this shall be for a period of one year at the most and without the User guaranteeing their suitability for repeated use.

21. Samples and models

21.1 If a sample or model is provided or demonstrated to the Principal, it shall be considered to be supplied purely as an indication, unless the Agreement specifically states that the product to be delivered shall be congruent with such sample or model.

21.2 As regards contracts concerning real property, statements in connection with area or other measurements and indications shall also be considered merely to be indications, without implying an obligation that the product to be delivered shall answer to such indications.

22. Non-competition clause

22.1 During the term of the Agreement and for one year after its expiry, the Principal shall in no manner, except with prior consent from the User, hire or otherwise directly or indirectly employ to work for itself or for one or more third parties any employees of the User or of businesses introduced by the User for the performance of the Agreement and who are or were involved in the implementation of the Agreement.

23. Disputes

23.1 The parties shall initially employ their best efforts in order to resolve disputes between the Principal and the User in connection with the General Conditions and/or the Agreement by mutual agreement.

23.2 In the event that the parties should not be able to resolve such disputes by mutual agreement, the judge at the place where the User has its registered office shall have exclusive jurisdiction to hear the dispute, always providing that the court in question is competent to do so. Notwithstanding the above, the User shall be entitled to bring the procedure before the judge statutorily designated as being competent to hear the matter.

24. Applicable law

24.1 The General Conditions and the present Agreement shall be governed by Dutch law.

25. Amendment, interpretation and repository of the General Conditions

25.1 The General Conditions are held on deposit at the Chamber of Commerce of Rotterdam.

25.2 The applicable version shall always be the latest version on deposit, or, alternatively, the version that was applicable at the time of execution of the Agreement.