



General Terms of Sales and Delivery Yellow Chips B.V.

Article 1. Applicability of these terms

1. These terms apply to every offer and every agreement, between Yellow Chips B.V. (hereinafter: "Yellow Chips") and its customers or principals (hereinafter: "buyer"), to which Yellow Chips has declared these terms to apply.
2. Any terms applied by buyer do not apply and are expressly excluded.

Article 2. Quotations/information

1. All offers, quotations, advice, prices and such provided by Yellow Chips are free of obligation, unless Yellow Chips has declared in writing that these are not free of obligation.
2. Prices mentioned in a quotation are excluding VAT, unless indicated otherwise.
3. Products, product compositions and such as presented in brochures or other materials published by Yellow Chips are for indicative purposes only.

Article 3. Ordering

1. Orders by buyers are preferably placed in writing, optionally by e-mail or EDI.
2. In case of oral orders, the delivery, the acceptance and the relevant invoice are sufficient proof of the agreement.

Article 4. Prices

1. All prices indicated are excluding VAT and other statutory taxes, and also excluding transportation and insurance costs, and costs of hiring third parties.
2. Invoicing is on the basis of unit prices/number of boxes.

Article 5. Delivery

1. Unless agreed otherwise, deliveries by Yellow Chips are ex factory.
2. Buyer is obliged to accept the bought goods at the time when they are delivered to the buyer, or at the time when these are made available to him under the agreement. The bought goods are considered to be delivered and accepted by buyer as soon as the bought goods are made available to buyer, in a manner customary in the industry.
3. The goods shall be at buyer's risk from the moment of delivery.
4. Goods which have been delivered will not be taken back, unless Yellow Chips has expressly permitted the buyer to return the goods or a part thereof. In such a case, the aforementioned goods shall always be transported at the risk of the buyer, and the loading, transport, storage and all further costs arising thereof shall be borne by the buyer.
5. Buyer grants Yellow Chips the right at all times to deliver a divisible order in two or more parts and to immediately charge for these parts.
6. Transport takes places under AVC/CMR terms.
7. A term of delivery is never a fatal delivery term.

Article 6. Conformity and Complaints

1. The nature and composition of the goods may vary, according to the product specification.
2. Buyer is obliged to examine immediately, or within two business days at most, whether the agreement has been properly fulfilled. Any deviations in respect of quantity, weight,

- type, composition and other aspects must be reported immediately to Yellow Chips and confirmed in writing.
3. Assessment as to whether the good meets that which has been agreed must be made according to its condition at the time of delivery.
4. Goods, for which the buyer has filed a complaint shall be stored by the buyer unused, unmixed and unprocessed in a suitable place and kept available for Yellow Chips, who shall be given immediate access to the place or places where the goods are stored.
5. Buyer must store the products in conformity with the storage advice of Yellow Chips, keeping the products cool and dry.
6. If the buyer files a claim in conformity with this Article, this does not suspend his payment obligation.
7. If the buyer has not complied with the stipulations of clause 2, the buyer shall be deemed to have accepted the delivered good as satisfactory in all respects.
8. Any sampling shall be performed by a sampler or another competent expert appointed by Yellow Chips.
9. Samples shall be examined by an independent laboratory.

Article 7. Retention of title

All goods delivered by Yellow Chips shall remain the property of Yellow Chips until the buyer has fulfilled all its obligations under the agreement concluded with Yellow Chips.

Article 8. Liability

1. The liability of Yellow Chips is limited to the sum to which Yellow Chips has taken out insurance. If the insurer does not make any payment or the damage is not covered by the insurance policy, the liability of Yellow Chips is limited to the net invoice amount of the event concerned, however in any case up to a maximum amount of €20,000 per event.
2. Yellow Chips shall never be liable for the loss of income and/or other forms of consequential damage incurred by the buyer.

Article 9. Termination of the agreement

1. Any amounts payable to Yellow Chips by buyer can be claimed immediately in the following cases:
 - if, after concluding the agreement, Yellow Chips is informed of circumstances that give Yellow Chips sufficient reason to fear that the buyer will fail to meet its obligations;
 - if the buyer is in a state of bankruptcy, or a request for bankruptcy has been filed;
 - if the buyer has applied for a suspension of payments;
 - if the buyer's business is liquidated or if the buyer ceases the business operation;
 - if the buyer's capital and assets are seized.
2. In cases as mentioned in clause 1, Yellow Chips is authorised to suspend the further fulfilment of the agreement, or to proceed to dissolve the agreement, without prejudice to Yellow Chips's right to claim damages.

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3. If any circumstances occur with respect to people and/or materials required by Yellow Chips for the fulfilment of the agreement, which are of such nature that the fulfilment of the agreement is made impossible or so troublesome and/or disproportionately expensive that the fulfilment of the agreement can no longer be reasonably expected, then Yellow Chips is authorised to dissolve the agreement.

Article 10. Force majeure

1. Force majeure refers to such circumstances that prevent the fulfilment of the agreement, which cannot be attributed to Yellow Chips. These shall include (if and insofar as these circumstances prevent or disproportionately hinder the fulfilment of the agreement):
 - labour strikes and other measures by public authorities and unforeseen stagnation at suppliers or other third parties on which Yellow Chips depends, and general transportation problems;
 - a general lack of required raw materials and other matters or services required to achieve the agreed performance;
2. Yellow Chips is also entitled to invoke force majeure, if the circumstance that prevents the (further) fulfilment occurs after Yellow Chips should have fulfilled its agreement.
3. In the event of force majeure, the delivery and other obligations on the part of Yellow Chips are suspended. If the period during which force majeure prevents Yellow Chips from fulfilling its obligations extends beyond three months, then both parties are authorised to dissolve the agreement, without incurring any obligation to compensate for damages.
4. If Yellow Chips, upon force majeure taking effect, has partly already fulfilled its obligations, or is able to only partly fulfil its obligations, it is entitled to separately invoice the part already delivered or to be delivered, and the buyer is obliged to pay this invoice as if it concerned a separate contract.

Article 11. Payment

1. Payments must be made, without discount or settlement against other costs, within the payment term stated on the invoice by transferring the owed amount to the bank account stated on the invoice, in the name of Yellow Chips, in Emmeloord.
2. Upon expiry of the payment term, the buyer is in default. From that moment on, buyer owes an interest over the payable sum of 1% per month.
3. Payments made by the buyer serve first to cover all due interest and costs, and in the second instance to cover due invoices that are longest overdue, even if the buyer indicates that the payment concerns a later invoice.
4. If the buyer is in default with the fulfilment of one or more of his obligations, then all reasonable extrajudicial costs for the collection of payments are for the buyer's account. The buyer in any case will owe the statutory extrajudicial collection costs.
5. If Yellow Chips can demonstrate to have incurred higher costs than were reasonably required, then these also come into consideration for payment.

Article 12. Intellectual property

1. Yellow Chips is and remains rights holder to all intellectual property rights applicable to, arising from, relating to and/or belonging to the goods delivered by Yellow Chips within the framework of the agreement, unless expressly agreed otherwise by the parties in writing.
2. Exercise of the rights stipulated in the previous clause is

reserved expressly and exclusively for Yellow Chips, both before and after delivery of the goods.

Article 13. Applicable law and disputes

1. All agreements between Yellow Chips and buyer are governed by Dutch law.
2. In derogation from the statutory rules for the competence of the civil judge, every dispute between buyer and Yellow Chips shall, if the court is competent, be brought before the court of Midden-Nederland. However, Yellow Chips retains the right to summon the buyer to appear before the competent court in accordance with the law or the applicable international convention.

Article 14. Changes to the conditions

Yellow Chips is entitled to change these conditions. These changes shall take effect at the stated point in time of their taking effect.

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