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## **GENERAL TERMS AND CONDITIONS of the Private Limited Company Kingsley B.V.**

### **Article 1: Definitions**

1. Customer: the Counter Party that enters into an Agreement with the Private Limited Company Kingsley B.V., with its registered office in Bergen (NH) and principal place of business in (1862 PV) Bergen (NH) at Kanaaldijk 93 (The Netherlands), herein to be named: KINGSLEY, or which is negotiating in such a matter, as well as the Counter Party which requests a tender from KINGSLEY and which has a tender sent by KINGSLEY.
2. Agreement: The binding Agreement between KINGSLEY and the Customer, in whichever form, together with the amendment(s) and addition(s) to it and every (further) order which is placed on the grounds of this Agreement.

### **Article 2: Applicability**

1. These General Terms and Conditions apply to all Offers and Tenders by KINGSLEY, and also to all Agreements to be entered into by KINGSLEY and the ensuing activities, including the supply of goods and services, with the exclusion of the General Terms and Conditions of the Customer.
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.
3. Derogations from 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 KINGSLEY 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 KINGSLEY 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 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 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 The conflicting, legally invalid, stipulation will be considered to have been replaced by a stipulation in which the intentions and purpose of the original stipulation are done justice.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 KINGSLEY 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, KINGSLEY will have the right to revoke the offer within 5 days after having received the acceptance. Offers and Tenders from KINGSLEY may only be accepted by the Customer without derogations.
3. Offers and Tenders made orally cannot be binding, unless they later have been confirmed in writing by KINGSLEY, albeit by means of an invoice.
4. All specifications of types, sizes, measurements, numbers, weights, rates and possibilities for processing will be made known while taking the utmost care, without, however, KINGSLEY guaranteeing that no discrepancies can or will occur. Should these unforeseen discrepancies occur, they will in no way bind KINGSLEY.

### **Article 4: Agreements**

1. An Agreement will solely come about by written confirmation and acceptance by KINGSLEY or if KINGSLEY has explicitly began to perform in accordance with the Agreement.
2. Should a number of persons or legal entities form the Customer, they will all be jointly and severally liable for the fulfilling of the Agreement. Should the Agreement have been entered into by a third party on behalf of the Customer, said third party will warrant the Customer 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 itself.
3. KINGSLEY is entitled to engage third parties in the execution of the Agreement.
4. Except with express permission in writing from KINGSLEY, the Customer is forbidden to assign rights or duties under the Agreement to third parties.



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

#### **Article 5: Contents, Amendment and Annulment of the Agreement**

1. The Customer bears the risk of misunderstandings as to the contents and execution of the Agreement if these arise from KINGSLEY not receiving, not receiving in a timely or in an incomplete fashion of specifications or other communications made orally or by a person appointed thereto by the Customer or if they have been covered by any technical means such as telephone, e-mail, telefax and suchlike means of transmission.
2. The Customer cannot derive any rights from advice and information it obtained from KINGSLEY if it bears no direct relation to the Agreement.
3. Complete or partial amendment of the Agreement by the Customer is only possible if KINGSLEY agrees to it in writing. Should a complete or partial amendment of the Agreement lead to additional costs, KINGSLEY will be entitled to charge the Customer for compensation, to such an extent that the additional costs will at any rate be passed on to the Customer. Besides, the Customer will be completely liable for the consequences of the amendment in the Agreement towards third parties and will indemnify KINGSLEY in this respect.
4. Except with express permission in writing from KINGSLEY, the Customer is not entitled to annul the Agreement completely or partially.
5. To a permission in writing, as named in paragraph 4, KINGSLEY can attach the condition that it will be entitled to charge the Customer for compensation. These damages are understood to include the losses incurred and profits lost by KINGSLEY and at any rate they are understood to include the expenses KINGSLEY has already incurred during preparation, amongst which the costs of reserved production capacity, purchased materials, services engaged and storage. In case of complete or partial annulment by the Customer, the Customer is furthermore fully liable to third parties for the consequences of the annulment and indemnifies KINGSLEY in this respect.
6. Should it prove necessary, in the course of the execution of the Agreement, at the discretion of KINGSLEY, for a proper execution of the Agreement, to change and/or supplement the work to be performed, KINGSLEY will inform the Customer of this, after which the Agreement will be amended, whether or not partially. KINGSLEY can never be held to any compensation of damages to the Customer as a consequence of such an amendment.

#### **Article 6: Prices and Price Changes**

1. All prices stated by KINGSLEY are exclusive of turnover tax and other government levies and increases, unless expressly stated otherwise in writing.
2. The price KINGSLEY has stated for the performances to be executed by it, is exclusively valid for the performances in accordance with the specifications agreed upon.
3. KINGSLEY is entitled to charge extra costs, which were not agreed upon expressly in the Agreement, separately to the Customer, if incurring these costs is necessary for the execution of the Agreement. When appropriate, the Customer will be informed of this in writing as soon as possible.
4. KINGSLEY 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 this occasion arise, the Customer will be informed of this in writing as soon as possible.
5. Should, after the Agreement has been entered into, prices for the realisation of the Agreement undergo a raise before KINGSLEY has completely met its obligations, KINGSLEY will be entitled to adapt and change its prices accordingly if and insofar 3 months have elapsed since the coming about of the Agreement.

#### **Article 7: Payment**

1. 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 7 days after the invoice date, being the strict deadline.
2. The Customer cannot appeal to any right of discount, suspension or deduction. Compensation by the Customer is only permitted if KINGSLEY has recognized the Customer's claim in writing.
3. If a Delivery has been agreed upon in instalments and the first instalment has been delivered, besides payment for this instalment, KINGSLEY is entitled to demand payment for the costs incurred for the whole Delivery.
4. At KINGSLEY's first request, the Customer is obliged to provide security for the amounts to be paid to KINGSLEY 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 KINGSLEY 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 KINGSLEY's first request. Furthermore, at KINGSLEY's first request, the Customer is held to pay an advance for the payment of the amounts payable to KINGSLEY under the Agreement, especially for costs of purchase, development, production and transport connected to the execution of the Agreement (this in the widest sense of the word). In case of non-observance the Customer will be in default without KINGSLEY's having to send a notice of default in writing. KINGSLEY will then, without prejudice to its rights under the law, be authorised, amongst others to postpone execution of the Agreement until the Customer has remedied this omission.
5. 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.
6. In case the strict deadline for payment is exceeded, the Customer will be in default by operation of law and will then accrue an contractual interest of 2 % per month (cumulative) over the amount owed, each month started counting as a month, without prejudice to the other rights KINGSLEY may exercise towards the Customer for non-payment or late payment.
7. When a matter of default occurs, as described in paragraph 6 of this Article, KINGSLEY is entitled and authorized to immediately postpone and suspend the execution of the Agreement, until the Customer has fully met his outstanding financial obligations.
8. If KINGSLEY is obliged to engage third parties to collect its claim, all further costs entailed will fall to the Customer, both judicial and extra-judicial, the latter being fixed at 15% of the amount to be claimed with a minimum of € 750 (seven hundred and fifty euros), this besides its further claims to compensation for damages.

#### **Article 8: Delivery Times**

1. The delivery times given by KINGSLEY are approximate and can never be considered to be strict deadlines.
2. The delivery time will only commence when parties have reached agreement on all commercial and technical details, all necessary data are in the possession of KINGSLEY, the payments (in instalments) have been received and, furthermore, all other conditions for the execution of the Agreement have been met.
3. If other circumstances occur than those known to KINGSLEY when establishing the delivery time, it is entitled and authorised to extend the delivery time by the time necessary to execute the Agreement under these circumstances. In case the necessary work does not (any longer) fit into the planning of KINGSLEY, it will be executed as soon as the planning permits.
4. Should KINGSLEY have postponed the execution of the Agreement, the delivery time given will be extended by the duration of the postponement.
5. The mere expiration of the period of time does not constitute a default on the part of KINGSLEY, not even in case of a strict delivery date, agreed upon in writing.
6. In case of delivery not taking place in time, the Customer must first give Notice of Default in writing to KINGSLEY, KINGSLEY being given a reasonable term for compliance, said term never being shorter than 14 days. Within this term, KINGSLEY can never be liable for compensation and never be in default.

#### **Article 9: Execution of the Agreement**

1. KINGSLEY is free in the way it will execute the Agreement, unless Parties have entered into explicit agreements in writing. All Agreements will be executed by KINGSLEY in a sequence, determined by KINGSLEY.
2. KINGSLEY is not held to deliver goods in instalments, however, KINGSLEY does have the right to execute the Agreement in instalments. In case of delivery in instalments, each delivery is to be considered to be a separate transaction.
3. In the execution of the Agreement, the Customer is furthermore held by KINGSLEY to do everything that is reasonably necessary or desirable to enable a timely delivery by KINGSLEY.



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4. Should the Customer not meet his obligations ensuing from the Agreement, KINGSLEY will be authorised and entitled to immediately postpone and suspend the execution of the Agreement, or to completely or partially dissolve, annul or adapt the Agreement. KINGSLEY can never be held to any compensation of damages to the Customer as a result of such a suspension, dissolution annulment or adaptation. The Customer is, however, held to compensation of any damages ensuing from the delay caused by the suspension, also in respect of third parties and the Customer completely indemnifies KINGSLEY in this matter.

#### **Article 10: Transport, Storage and Risk**

1. Unless expressly stated otherwise in writing, delivery of the goods to be delivered by KINGSLEY will occur according to the last issued Incoterms based on Ex Works. Therefore the risk of loss or theft of and damage to the goods to be delivered shall pass to the Customer when KINGSLEY delivers the shipment to the first carrier. The Customer is in any case obliged to accept the delivered goods.
2. KINGSLEY will not be charged with storing the goods to be delivered, unless it has expressly been agreed upon otherwise in writing. If for any reason whatever storage takes place, for instance if the Customer does not or cannot take delivery of the goods to be delivered by KINGSLEY, this will at all times take place at the risk and expense of the Customer. KINGSLEY will then always be entitled to avail themselves of their powers as set out in section 6:90 of the Dutch Civil Code.
3. If part exchange is involved and the Customer continues to use the good(s) to be part exchanged, pending the delivery of the new good(s) by KINGSLEY, the risk of the good(s) to be part exchanged remains attached to the Customer, until the moment at which he has placed them in the possession of KINGSLEY.

#### **Article 11: Retention of Title and Right of Pledge**

1. KINGSLEY will remain owner of all goods delivered by them, as long as the Customer has not completely met everything it is held to meet by the Agreement, especially obligations to pay, this inclusive of interest and costs.
2. KINGSLEY is at all times entitled to repossess the goods delivered by it or to have them repossessed. The Customer therefore authorises KINGSLEY, or third parties engaged by them, 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, subject to an immediately due and payable penalty of € 10,000.00 (ten thousand euros) a day that it is and remains in default.
3. The goods delivered by KINGSLEY may solely be processed or resold to a third party by the Customer in the framework of normal business operations.
4. The Customer is not permitted to exercise any rights on goods, such as pledging or encumbering with any rights, on which Retention of Title rests pursuant to this Article. The Customer is furthermore obliged to inform KINGSLEY immediately if third parties wish to exercise rights on goods on which Retention of Title rests pursuant to this Article.
5. At KINGSLEY's first Request the Customer undertakes to:
  - a. 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 KINGSLEY for inspection;
  - b. to pledge to KINGSLEY all claims on insurers by the Customer, upon resale of goods delivered by KINGSLEY, on which Retention of Title rests pursuant to this article, in the way set out in Section 3:239 of the Dutch Civil Code;
  - c. to pledge to KINGSLEY all claims on its customers upon resale by the Customer relative to goods, delivered by KINGSLEY, on which Retention of Title rests pursuant to this article, in the way set out in Section 3:239 of the Dutch Civil Code;
  - d. to regard and specify as such the goods delivered by KINGSLEY on which Retention of Title rests, pursuant to this article;
  - e. to cooperate in every other way with all reasonable measures KINGSLEY 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, which are all subject to an immediately due and payable penalty of € 10,000.00 (ten thousand euros) per day in which the Customer is and remains in default.
6. If KINGSLEY cannot rely on its Retention of Title because the goods supplied by it are intermixed, deformation or accession, the Customer is obliged to pledge or to mortgage to KINGSLEY the newly created goods, subject to an immediately due and payable penalty of € 10,000.00 (ten thousand euros) per day in which it is and remains in default.



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#### **Article 12: Complaints**

1. KINGSLEY will exert itself to do everything that is reasonable necessary to ensure that the performance to be delivered by it, including in particular the delivery of goods, meet the requirements which can reasonably be set. In addition specific warranties may apply on the delivery of goods by KINGSLEY. These warranties are laid down in separate terms and conditions which may be amended and adapted from time to time.
2. Immediately after execution of the Agreement, the Customer is obliged to inspect the performance and goods delivered by KINGSLEY thoroughly for faults and defects, and to inform KINGSLEY, either in writing or by e-mail, forthwith, but within 5 days at the very latest, if these are present.
3. Should the Customer not have indicated the faults and defects, which could have been noted, or could have been noted upon thorough inspection, to KINGSLEY within 5 days after the time of execution and delivery, the Customer will be considered to agree with the state in which the aforementioned performance was delivered and the right of complaint will lapse.
4. In case of faults and defects, ascertained by the Customer it is held to enter these on the bill of carriage and furthermore specify the faults and defects it has ascertained accurately, while presenting relevant proof, including, in any case the presentation of sound photographic evidence.
5. KINGSLEY must immediately be given opportunity to check the faults and defects the Customer has ascertained. Should, in the opinion of KINGSLEY, the faults and defects ascertained by the Customer be correct, KINGSLEY will have the choice of either awarding reasonable damages such as refunding the original purchase price, with due observance of the stipulations of Article 13, or, in consultation with the Customer, seeing to an adequate solution such as rectifying the faults and defects (such as repair and/or replace the defective goods). In any case, the Customer will never be able to claim any reliance or additional damages.
6. The performance delivered by KINGSLEY will in any case be judged as sound if the Customer has started using the delivered good or a part of, 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 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 second and third Paragraph of this Article, be considered as unacceptably short, even for a careful and alert Customer, this term will be extended, at the latest, to the first moment at which either the investigation or informing KINGSLEY will be in reason possible for the Customer.
8. The Customer 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 KINGSLEY 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.

#### **Article 13: Liability and Damages**

1. KINGSLEY does not accept any liability whatever, for damages suffered by the Customer, unless they are the result of an attributable failure or a wrongful act of KINGSLEY. In this case, KINGSLEY is only liable insofar this liability is covered by KINGSLEY's insurance and up to the amount of the payment by the insurer.
2. Should KINGSLEY'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. KINGSLEY is not obliged to a further compensation of damages or costs, under whatever name and of whatever nature, including trading loss (amongst which for instance damages through stagnation and missed profits), immaterial damages or other consequential damages for the Customer.
3. Furthermore, KINGSLEY is not liable in case of force majeure, as described in Article 14 of these General Terms and Conditions.
4. The restrictions stipulated in this Article do not apply if the damage is the result of intent or gross negligence by KINGSLEY.
5. The Customer indemnifies KINGSLEY for all liability towards third parties because of product liability as a consequence of a defect in a product delivered to a third party by the Customer and which in part consisted of products and/or materials provided by KINGSLEY.

#### **Article 14: Force majeure**

1. Circumstances beyond the will and control of KINGSLEY, 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 KINGSLEY, are to be considered as force majeure, whether lasting or temporary, and will free KINGSLEY from the obligation of performance.



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2. By force majeure are meant, amongst others: war, unrest, terrorism, natural disasters, storm damage, fire, earthquakes, floods, abnormal weather conditions, snow, falling snow, frost, floating ice, strikes, lockout or shortage of staff, shortcomings in equipment and means of transport, problems at sea, traffic obstructions, theft of goods, failures of electricity supply, internet connections and cable, telephone connections and other communication networks such as e-mail, breach of contract by third parties engaged by KINGSLEY together with all hindrances, caused by government measures. Force majeure on the part of (overseas) suppliers and distributors, together with delivery problems in case of addresses with so-called difficult delivery are also covered by this stipulation on force majeure.
3. In case of force majeure, KINGSLEY is entitled to terminate the Agreement wholly or partially without recourse to the courts, without the Customer being able to claim compensation.

#### **Article 15: Rescission and Termination**

1. Should the Customer be remiss in meeting his obligations pursuant to the Agreement, or should circumstances as set out in Paragraph 2 of this Article take place, KINGSLEY has the right to terminate the Agreement immediately prematurely, without further Notice of Default being required. In this case the Customer will not be entitled to any compensation whatsoever, and the Customer will be obliged to pay KINGSLEY all damages, interest and costs resulting from the premature rescission or termination.
2. Amongst others, KINGSLEY is entitled to premature rescission of the Agreement if the Customer 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's assets;
  - b. a petition for bankruptcy is filed for the Customer;
  - c. the Customer is declared bankrupt;
  - d. the Customer is granted a moratorium on payments, whether temporary or not, or such a moratorium is applied for by the Customer;
  - e. the Customer dies or is placed under guardianship;
  - f. the Customer's business is discontinued and/or dissolved and/or wound up and/or transferred to a third party;
  - g. KINGSLEY is declared bankrupt;
  - h. the Customer performs or omits acts, whereby the good reputation of KINGSLEY or of third parties, amongst which other Customers is brought into serious disrepute;
  - i. the Customer no longer complies with rules or regulations laid down by, or pursuant to the law;
  - j. the Customer reports arrears in payment.
3. Should KINGSLEY 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: Intellectual Property Rights**

1. The Customer recognises that KINGSLEY is the owner or licensor of all intellectual property rights, such as patents, copyrights, trademarks, models, domain names, trade names, knowhow and all proprietary and/or commercial rights and trade secrets rights, tools, documentations et cetera in relation to KINGSLEY products. No transfer or other grant of rights is given to the Customer, unless otherwise explicitly stated in writing. This applies even if products have been specially designed, developed or compiled for the Customer.
2. The Customer will not alter, remove or change the intellectual property rights, numbers or other identification symbols that are used on or in connection with KINGSLEY products. Unless agreed otherwise in writing, the Customer is not allowed to use the intellectual property rights of KINGSLEY. In any case, the Customer will not use the intellectual property rights of KINGSLEY in a way that could in any way be damaging to their distinctiveness, reputation, validity or the goodwill of KINGSLEY, or to the company or trade name of KINGSLEY (in particular relating to the trademark or trade name KINGSLEY). The Customer will never use or register any brand/trademark or trade name that resembles any brand/trademark or trade name of KINGSLEY which could cause confusion (including indirect confusion) or misleading (in particular relating to the brand or trade name KINGSLEY).
3. The Customer will immediately notify KINGSLEY in writing of all infringements or possible infringements of the intellectual property rights of KINGSLEY that come to its attention. Whether or not legal steps will be taken with regard to such infringements is at KINGSLEY's discretion.
4. In case of breach of this Article, the Customer will forfeit (for each breach) an immediately due and payable penalty of € 10,000.00 (in words: ten thousand euros), together with an immediately due and payable penalty of € 2,500.00 (in words: two thousand and five hundred euros), for every day or part of a day that it continues to be in breach, without prejudice to his obligation to pay KINGSLEY complete compensation in this matter, should it amount to more than the amounts of the penalties given.



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#### **Article 17: Promotional materials**

1. Promotional materials which have been given by KINGSLEY to the Customer, including – but not limited to – displays, stands, brochures, samples, demonstration models etc., can only be used in relation to the (re)sales and promotion of KINGSLEYS products. Said promotional materials are property of KINGSLEY. In the event that the Customer does not purchase KINGSLEY products and will turn to a competing trademark/brand or competing (re)seller, KINGSLEY is entitled to claim said promotional materials from the Customer. The Customer will thus be obliged to return all said promotional materials to KINGSLEY. Additionally, KINGSLEY is entitled to claim said promotional materials in the event that the Customer is declared bankrupt or granted a suspension of payment, whether or not provisional, or when the Customer has otherwise wholly or partly lost the right or power to dispose of its assets, all irrespective of whether the situation is irrevocable, or if the Act on Debt Consolidation for Natural Persons (in Dutch: de Wet Schuldsanering Natuurlijke Personen c.q. WSNP) is declared applicable to the Customer. In all the aforementioned cases, the Customer is obliged to return all said promotional materials to KINGSLEY.
2. The Customer will, in advance, cooperate with KINGSLEY to repair the promotional materials.

#### **Article 18: Confidentiality**

1. The Customer undertake to do everything to prevent confidential information from and about KINGSLEY being brought to the attention of or delivered into the hands of third parties. All this does not apply if there is a legal obligation of disclosure and/or if the Customer shows that certain information is already in the public domain, by means other than by a breach of this confidentiality.
2. The Customer will see to it that an obligation of confidentiality, equal to that set out in paragraph 1, will be imposed on his employees or third parties brought in by him who have access to the information meant in paragraph 1.
3. In case of breach of this Article, the Customer will forfeit (for each breach) an immediately due and payable penalty of € 10,000.00 (in words: ten thousand euros), together with an immediately due and payable penalty of € 2,500.00 (in words: two thousand and five hundred euros), for every day or part of a day that it continues to be in breach, without prejudice to his obligation to pay KINGSLEY complete compensation in this matter, should it amount to more than the amounts of the penalties given.

#### **Article 19: 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, shall be settled exclusively by the component court of Noord-Holland, location Alkmaar (the Netherlands). The Dutch district court of Noord-Holland, location Alkmaar shall therefore have jurisdiction in all possible conflicts.

#### **Article 20: Amendment and Explanation of the General Terms and Conditions**

1. 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.
2. The amendments and adaptations will come into effect 21 days after publication, unless it has been announced differently at publication.