

GENERAL TERMS AND CONDITIONS OF DELIVERY AND PAYMENT
JF-International B.V.

A. GENERAL

Article 1: General applicability of the terms and conditions

1. These general terms and conditions apply to all offers, orders and contracts made by, provided to and concluded with JF-International B.V., hereinafter referred to as "JF-International". They are applicable at least in so far as JF-International expresses the fact to its contracting party that it wants to have these terms and conditions deemed as inserted in and applicable to its offers, orders received and deliveries.
2. If the provisions of the other party's general terms and conditions, such as terms of conditions of purchase and tendering, should be in conflict in any way with the provisions of these general terms and conditions of delivery and payment, the last-mentioned terms and conditions will prevail, except if and in so far as JF-International has accepted the other party's terms and conditions in writing.

Article 2: Offers / conclusion of a contract

1. All offers made by or on behalf of JF-International are free of obligation. In departure from Article 6:219 paragraph 2 of the Civil Code (BW), the contract will not be concluded through mere acceptance by the other party, but only after JF-International has confirmed this in writing to the other party or JF-International has performed or started to perform the contract.
2. The date of written confirmation by JF-International will count as the date of conclusion of the contract. Because both parties have an interest in having their contractual relationship set out as carefully as possible, any agreements made at a later date can only be proved by means of a written document.

Article 3: Documents, designs, auxiliary materials and advice

1. Drawings or other documents accompanying offers or deliveries made, drawn up or made available by JF-International will always remain its property and must be returned to it on first demand. Without its explicit permission, they may not be copied or reproduced, nor disclosed or handed to third parties, whether or not for re-use.
2. All advice, calculations, notifications, designs, statements regarding capacity, results and/or expected performance of goods to be delivered or services to be provided by JF-International which JF-International has furnished are completely free of any obligations on its part and are only furnished as non-binding information. Only the information given in its order acceptances is binding. Minor deviations from the customary tolerances will, however, not be a ground for the other party to claim damages or cancellation of the order.

Article 4: Prices, freight, packing and assembly costs

1. If not agreed otherwise in writing, all prices apply ex factory, exclusive of turnover tax, freight, packing, insurance and any duties or taxes levied by the government or other levies.
2. Assembly, freight and packing costs will be charged separately. The rates can be requested from JF-International's sales department.
3. All prices given by JF-International to the other party are fixed for the period mentioned on the quotation or pro forma invoice. If no validity period is mentioned in the quotation, a period of three months will apply, counting from the first price quotation. After the aforementioned 3-month period, the following price increases will apply (price adjustments will be cumulative):
 - 0.4 % a month during the 4th to 6th months after the date of the price quotation.
 - 0.5 % a month during the 7th to 9th months after the date of the first price quotation.
 - 0.6 % a month from the 10th month after the date of the first price quotation.
5. The base currency will always be the Euro. If a quotation is made in other currency, the value converted into euro, as published in the Netherlands as the current rate on the date of the quotation will be the base.
6. If the actual price increase at the time of delivery should result in a lower price than that which would have applied according to the price adjustment on the basis of the fourth paragraph of this article, the actual, lower price will be invoiced.
7. The agreed price for the work taken on does not include, unless explicitly confirmed otherwise in writing:
 - a. groundwork, pile driving, demolition, foundation work, brickwork, carpentry, plasterwork, painting, wallpapering, repairs or other structural work, of whatever nature, nor the costs of connection to the sewer, gas or water mains or the electricity grid;
 - b. additional help in moving the components not to be handled by JF-International, as well as the lifting or hoisting gear and tackles to be used for such purposes. The work will be limited in all cases to that which is described in the contract.

Article 5: Assembly

1. Assembly will be carried out in accordance with the provisions contained in Part B "Project Organisation / Assembly", included below, unless explicitly agreed otherwise or subsequently.

Article 6: Delivery time

1. The delivery time, which also includes the period for the work to be performed by JF-International, starts on the day mentioned in its written order confirmation. If certain information, drawings etc. are required for the performance of the work or certain formalities are required, or agreement still has to be reached on technical details, the delivery time will not start until all information and drawings are in its possession, any required formalities have been fulfilled or agreement has been reached. If JF-International requires a down payment on the order, the delivery time will not start until the day on which JF-International has received this payment.
2. The delivery time is determined subject to the expectation that JF-International will remain able to perform the contract and work as at the time of the offer and that the necessary materials will also be delivered to it in good time. The delivery times indicated by JF-International are always free of obligation, but JF-International will make every effort to observe them as precisely as possible.
3. Exceedence of the delivery time, for any reason whatsoever, will never oblige JF-International to compensate a loss incurred by the other party or a third party, unless the exceedence is caused by a wilful act or omission or gross negligence on the part of JF-International. Nor will exceedence of the delivery time entitle the other party to claim dissolution of the contract or not to perform or to suspend any obligation under the contract or another transaction with JF-International to which it might be subject.
If, however, the delivery time should be exceeded to a significant extent, the other party will be entitled to dissolve the contract, after putting JF-International in default by registered letter with proof of delivery, and setting a reasonable period within which JF-International can still comply with the contract.
Dissolution will, however, not give the other party a right to compensation vis-à-vis JF-International nor the right not to perform obligations vis-à-vis JF-International on another basis.
4. If the other party should fail to take delivery of the goods within 2 weeks of expiry of the delivery period, JF-International will store them on a third party's premises at the other party's expense and risk. At such time, JF-International will be deemed to have delivered them to the other party. The storage costs will then be 1% weekly of the agreed price of the goods to be delivered, with a minimum of € 100. JF-International will charge the other party monthly for these costs. The goods will not be delivered to the other party until the other party has paid the agreed price, plus the aforementioned costs, in full to JF-International.

Article 7: Place of delivery

1. After the goods in question have left the factory, workplace or warehouse of JF-International, or when JF-International has notified the other party that the goods are ready for shipment, they will be deemed as delivered, without prejudice to the provisions of these general terms and

conditions relating to retention of ownership.

2. If delivery is made in parts, the separate batches will count as delivered in themselves. If JF-International has undertaken to assemble the goods, they will be deemed as delivered with respect to the delivery time immediately after the goods, or their most important components, at the discretion of JF-International, have been installed - in the place referred to in the contract - and put into operation, even if no acceptance test can be carried out due to circumstances beyond its control.
3. The following circumstances will not affect fully operational delivery:
 - a. if, through no fault of JF-International, any part, without which the assembled goods can function properly anyway is not delivered together with the other assembled goods;
 - b. if work by third parties, which does not influence the proper functioning of the assembled goods, but may possibly be necessary to obtain approval required by the government, is not yet completed.
4. The other party undertakes to take delivery of the goods and provide for immediate, effective unloading at the agreed place. The place of delivery must be accessible to JF-International's driver or a carrier engaged by it, free of any obstacle or hindrance (e.g. a stairway). If this is not the case, the other party must notify JF-International to this effect at least 10 working days before the delivery time, failing which the place of delivery will be relocated to the relevant, first obstacle (or hindrance) that appears. If JF-International is assisted in the unloading, it will not accept any liability for this.

Article 8: Warranty and maintenance

1. JF-International gives a 1-year warranty on the fixed built-in and movable appliances delivered in accordance with Articles 6 and 7. This warranty does not apply to the rings, clubs, ribbons, balls and other small materials. Electrotechnical and electronic components, as well as all branded goods delivered by JF-International, are covered by the customary 1-year factory warranty given to JF-International and the warranty given by the relevant supplier, respectively.
2. The aforementioned warranty entails that JF-International will provide at its own expense for repair of construction, manufacturing or material errors or JF-International will take back all or part of the delivered goods and replace them with a new delivery, at the discretion of JF-International. Its warranty obligations will be implemented and settled with due observance of the fact that in all cases a so-called expiring warranty is meant; this means that JF-International takes account of the period that has already expired after the delivery or deliveries, as well as the intensity with which the other party has used the delivered goods. To implement the warranty, JF-International tries to keep spare parts in stock for a period of 10 years at most. However, if a certain spare part is no longer in stock, for any reason, JF-International's obligation to repair the missing spare part will lapse.
3. The warranty does not cover in any case defects occurring in or due wholly or in part to:
 - a. errors of the other party which can be demonstrated by JF-International;
 - b. normal wear and tear;
 - c. incompetent / improper use, or use in conflict with the purpose for which the relevant item is suited;
 - d. injudicious or incorrect maintenance;
 - e. modifications or repairs made by or on behalf of the other party itself or by third parties;
 - f. errors used which are wholly or partially the result of government regulations regarding the quality or nature of materials or regarding the manufacture, and also if the other party does not, does not properly or does not promptly fulfil any obligation under this or any related contract;
 - g. electric motors which are used by the other party or third parties under a too heavy load.
4. JF-International will charge the other party for other costs in connection with the implementation of these warranty terms, such as transport, return shipment and assembly and disassembly.

Article 9: Liability

1. Fulfilment of the warranty obligation will count as sole and full compensation. Therefore, JF-International will never be liable for any consequential damage and/or loss, such as personal accidents and/or damage to objects, or any other (consequential) damage on whatever basis, unless the damage and/or loss is the result of a wilful act or omission or gross negligence on the part of directors or management staff of JF-International unless a case of product liability exists within the meaning of Article 6:185 ff. of the Civil Code.
2. Nor will JF-International be liable for damage or reduction of value caused to goods, or for the theft of goods that are transported to the (vicinity of) JF-International's office or workplace / warehouse for repair; or are transported to their destination after repair; or for goods of third parties during assembly work, unless JF-International is guilty of gross negligence in such a case.
3. JF-International will not be liable for any direct and/or indirect damage and/or loss caused by:
 - a. visible and invisible wear and tear on goods delivered by JF-International;
 - b. appliances delivered by JF-International which are rejected during an inspection by JF-International, whether or not the other party has put the device out of operation;
 - c. insufficient preventive inspection and/or maintenance of the goods delivered by JF-International. In the event of public / intensive use of fixed and separate appliances, JF-International considers bi-annual maintenance sufficient. In other cases (of use), annual maintenance will suffice;
 - d. (1) appliances delivered by JF-International, older than 1 year;
 - e. appliances delivered by JF-International which, after the written report of a complaint to JF-International or in the event of imminent danger are not immediately put out of operation by the other party;
 - f. appliances delivered by JF-International, which are not used under supervision by a certified sports instructor. The sports instructor must be actually and physically able to exercise supervision.
 - g. appliances delivered by JF-International which are used by third parties in conflict with the purpose for which JF-International has indicated that they are suited;
 - h. appliances not delivered by JF-International, on which JF-International has carried out maintenance;
 - i. appliances delivered by JF-International which were not assembled by JF-International (but by a third party).
4. Furthermore, JF-International will never be liable for any direct or indirect damage and/or loss caused by the operation or failure to operate of goods it has delivered or processed and/or work performed, or by (non-management) personnel in its service or auxiliary workers it has used in the case in question to goods and persons, no matter which or who.
5. If, in spite of the foregoing, JF-International is liable to the other party, such liability will be limited at all times to a maximum of the amount of the payment to be made by JF-International's insurer.

Article 10: Indemnification

1. The other party must indemnify and compensate JF-International for any costs, losses and interest which JF-International might incur as a direct consequence of claims of third parties against it in relation to events, acts or omissions for which it is not liable to the other party under these terms and conditions. JF-International will not be liable for the infringement of patents, licences or other rights of third parties through the use of information provided to it by or on behalf of the other party for the purposes of performing the contract.

Article 11: Risk

1. The risk of loss of or damage to the goods delivered by JF-International will pass to the other party, also in the event of free delivery, at the time they are delivered to the other party within the meaning of Article 7, or are actually put under the other party's control.

Article 12: Payment

1. Unless otherwise agreed, payment of the purchase price will be due in advance within 30 days of the invoice date. JF-International is entitled at all times, prior to delivery or continuation of

the performance of the contract, to require the other party to provide adequate security for the performance of the latter's payment obligations.
In the event of deliveries by JF-International to other countries, payment must be made by the other party prior to delivery, thus in advance.

- JF-International is also entitled to suspend the work if the other party should fail to comply with its payment obligation, even if a fixed delivery time has been agreed.
- In the event that JF-International has allowed the principal sum or part of it for certain goods delivered or work performed to be paid in instalments, linked with the delivery or invoice date, it will be entitled to charge the turnover tax on the entire amount of the payment together with the first instalment.
- Refusal by the other party to provide the requested security will give JF-International the right to deem the contract as dissolved, without prejudice to its rights to compensation of costs incurred and profits lost. The regulations of any authority whatsoever, which prevent the use of goods already delivered, will not alter the other party's applicable obligations in any way. Minor, necessary subsequent deliveries, amounting to less than 5% of the total invoice value, will not release the other party from its payment obligations.
- Payments must always be made without reduction. The other party may not rely on setoff. Complaints do not entitle the other party to refuse to make or to postpone any payment, unless JF-International's performance does not comply at all with the contract. Payments made by the other party will be used first of all to pay costs, then interest and subsequently the oldest debts, even if the other party has given its payment a different designation.
In the event of late payment, the other party will be in default, without notice of default being required. The other party will then owe default interest at a rate of 1% a month, which also means part of a month, or statutory interest if it is higher.
- The claim for payment of the purchase price will in any case be immediately due and payable in the event of non-payment of an agreed instalment by the due date, if the other party becomes insolvent, applies for a moratorium on payment or an application has been submitted for its placement in receivership / his placement under a guardianship order; if attachment is levied on any of the other party's property, or if the other party dies, goes into liquidation or is dissolved.

Article 13: Complaints

- The other party is responsible for inspection of the quantity of the batch delivered. The quantity or number of pieces on the waybill, delivery note or any certified document for such purpose will be recognised as correct, unless the other party immediately notes shortages on the relevant proof of receipt. The other party must confirm the aforementioned shortages in detail to JF-International within 8 days of delivery by registered letter with proof of delivery.
- The other party must submit complaints relating to the performance of any work and/or the quality of the goods and/or deviations from the specifications to JF-International, within 14 days of receipt at the latest, by registered letter with proof of delivery. The burden of proving that the goods delivered do not comply with the contract lies with the other party.
- The other party must give JF-International the opportunity to inspect the work performed and/or goods delivered in their unaltered condition as delivered, in order to determine whether or not the complaint is well founded. Failure to enable JF-International to carry out this inspection will cause the right of complaint to lapse. Complaints do not give the other party the right to suspend payment to JF-International wholly or in part for any performance, unless the goods delivered do not at all comply with the contract. Setoff by the other party will never be permitted. Complaints do not release the other party from its obligation to purchase the foregoing or deliveries yet to be made and/or to take delivery of goods still to be delivered.
- Goods to which complaints relate and which are located elsewhere than in JF-International's warehouse must be stored by the other party at its own expense and risk. The other party must ensure that due care is taken of the goods, which includes taking out adequate insurance against the customary risks. Return shipments to JF-International may only be made if the parties have made written agreements to this effect. The shipments will then be made at the other party's expense and risk.
- Goods about which the other party complains must be put out of operation immediately by the other party, failing which a claim under a warranty will lapse.

Article 14: Retention of ownership

- The ownership of goods delivered by JF-International will not pass to the other party until the latter has paid JF-International everything it owes JF-International in relation to the delivery of the goods – including not only the purchase price, but also any interest and costs. Payment by a third party who is then subrogated to the claim of JF-International will not result in transfer of ownership of the goods delivered to the other party.
- As long as the ownership has not passed to the other party, the latter may not pledge the goods, create an undisclosed pledge in them for the benefit of a third party or grant third parties any right therein. If third parties wish to create or enforce any right in the goods delivered subject to retention of ownership, the other party must notify JF-International of this in writing without delay.
- If the other party should unexpectedly fail to comply with one of its obligations, JF-International will be entitled to revendicate the goods delivered by JF-International for which, as stated above, full payment has not been received, as property of JF-International, from both the other party and third parties after onward supply as referred to above. JF-International will credit the other party with a view to taking back the aforementioned goods for a value that should be attributed to the goods in JF-International's reasonable judgement, less the costs incurred in taking back the goods, without prejudice to JF-International's right to compensation of the loss ensuing from this for JF-International.
- As additional security for full payment of all claims that JF-International might have or acquire against the other party, JF-International is entitled to stipulate an undisclosed pledge in all goods delivered by JF-International to the other party and all claims which the other party might acquire against its customers in relation to goods delivered and/or work performed by JF-International.
- The other party undertakes on JF-International's first demand to provide a statement of all existing and future claims which the other party has against its customers, for example such as those referred to above, and to co-sign a document to be drawn up by JF-International and also to cooperate in creating an (undisclosed) right of pledge. JF-International will be entitled to inform the debtor of the pledged claim about the pledge.

Article 15: Cancellation

- Cancellation by the other party is only possible with JF-International's written permission. Cancellation may only relate to standard articles of JF-International, but never to custom work. If JF-International consents to cancellation, the other party will owe it a fee of 15% of the purchase price, unless the costs already incurred plus loss of profit exceed the amount determined in this way, in which case the fee will have to be paid on the basis of the costs actually incurred plus loss of profit. The costs incurred include, e.g. the materials and raw building materials purchased, whether or not in instalments, whether or not treated or processed, at cost price, including wages, as well as the exchange rate losses ensuing from the cancellation, in the event that JF-International has concluded an exchange rate agreement with a bank or another third party.
- The other party will also be obliged at all times to indemnify JF-International against claims of third parties against it as a result of the cancellation of the order in accordance with the provisions of the first paragraph of this article.

Article 16: Applicable law and disputes

- All contracts to which these general terms and conditions apply, and all disputes arising therefrom, will be governed by Netherlands law.
- The court of 's Hertogenbosch will have exclusive jurisdiction over disputes that might arise on the basis of any contracts concluded with JF-International.

B. PROJECT ORGANISATION; ASSEMBLY

Article 1: General

- In the event JF-International (also) receives an assignment from the other party for the whole or partial organisation and/or renovation of new and/or existing accommodations, in addition to the terms and conditions in the general part ("General") of these terms and conditions, the following terms and conditions will also apply. Should the provisions given below conflict in any way with the terms and conditions from the general part, the provisions below will prevail.

Article 2: Project support fees

- In addition to and irrespective of the amount owed by the other party for deliveries made and/or

work performed by JF-International, it will also charge the other party project support fees. These project support fees consist of costs it has incurred in relation to project support, plan layout and/or advisory drawings, assembly preparation and all other planning, coordination and advisory activities in this context.

Article 3: Authorised project representative

- The other party warrants and must ensure that, promptly as well as for the duration of the entire project, it will appoint an authorised representative, recognisable for JF-International, who is authorised to represent the other party in the broadest sense of the word during and upon the execution of the assignment and/or project. This authorised representative will be responsible during the preparation and execution of the assignment – together with a project manager designated by JF-International – for the proper, smooth completion of the assignment.

Article 4: Delivery time / execution of the assignment

- The delivery time, or the agreed start of the work on the assignment given to JF-International will never be earlier – irrespective of any other agreement – than at the time the other party has provided JF-International with the written, binding technical information, and JF-International has received the layout plan drawn up by it from the other party, signed for approval.
- In this regard, the other party undertakes to ensure that the approved technical information binding on it are in JF-International's possession at least 6 weeks before the agreed start of the assembly work. The agreed planning and start of the work is or will be based on the assumption that the aforementioned information is in JF-International's possession promptly, in other words in accordance with the above-mentioned time.
- Execution of the assignment given to JF-International for delivery (deliveries) and/or assembly will proceed according to the plans or schedule it has set out. All additional costs incurred by JF-International and/or loss suffered or to be suffered, ensuing from any negligence on the part of the other party in this context will be at the expense and risk of the other party and may be charged by JF-International immediately.
- The other party must confirm to JF-International in writing 6 weeks before the agreed delivery date that JF-International will indeed be able to deliver the goods on this date, failing which JF-International will store the goods at a third party's premises at the other party's expense and risk. At such time, JF-International will be deemed to have delivered the goods to the other party. The storage costs will then be 1% weekly of the agreed price of the goods to be delivered, with a minimum of € 100. JF-International will charge the other party monthly for these costs. The goods will not be delivered to the other party until the other party has paid the agreed price plus the aforementioned costs in full to JF-International.

Article 5: Assembly costs

- The assembly costs stated by JF-International include travel expenses, unless explicitly agreed otherwise.
All necessary interim structures, fillings, anchor plates, anchorage et cetera will be charged on. Any masonry, cement and demolition work is not included in these assembly costs. All costs in connection with subsequent alterations of construction drawings will be borne by the other party. The prices of ground borings apply only in so far as the soil is free of obstacles and its structure is sturdy, without excessive groundwater. Any auxiliary pipes required will be charged.
- In the statement of the assembly costs furnished by JF-International to the other party, it will be assumed that:
 - a preliminary mounting on the floor and ceiling can take place at the same time;
 - the relevant accommodation will have a cleanly swept floor and clean recesses;
 - JF-International will be able to perform work in the relevant accommodation freely and without interruption, in other words without other (sub)suppliers or contractors performing or having to perform work at the same time;
 - power, water and lighting facilities in the accommodation are made available free of charge and are present to an adequate extent, as well as a minimum working temperature;
 - the beams are fully accessible at the time the mounting work is carried out;
 - the accommodation is made available for the mounting and assembly work to be carried out by JF-International, if necessary also outside the customary working hours;
 - the accommodation can be approached by or is accessible to normal lorries up to a distance of 5 metres, counting from the main entrance or another suitable entrance of the accommodation.
- If it should appear during / after performance of the work that the actual circumstances, in relation to the provisions of paragraph 2 under a. to g., deviate or have deviated from the presumptions contained therein, JF-International will be entitled to charge the additional assembly costs as extra-contractual work.

Article 6: Subject of the contract

- The construction of recesses and necessary auxiliary construction beams and/or other auxiliary structures will never be part of the assignment given to JF-International and are therefore extra-contractual. Neither will the assignment given to JF-International ever include the delivery of pouring concrete for the floor facilities, nor any deliveries or work relating to necessary electrical connections, possibly with switchboxes and wiring, for the purposes of the electric appliances to be supplied by JF-International.

Article 7: Other party's obligations

- The other party undertakes to provide JF-International in a timely manner with all necessary "working" dimensions and details of the floor, walls, ceiling, beams and all other relevant parts of the accommodation.
- The other party must indicate any changes it desires in the plans or schedule made available to the other party by JF-International not later than 14 calendar days before the starting date of the agreed work.
- The other party guarantees JF-International that JF-International's mechanics will be able to observe all government safety regulations and working conditions while performing the agreed assembly work, failing which JF-International will be entitled to suspend the assembly work to be performed with immediate effect and charge the other party for the assembly costs.

Article 8: Payment

- In so far as not explicitly agreed otherwise in writing, the other party must pay the amounts owed for the assignment given to JF-International in the following manner:
 - 0% upon giving the assignment;
 - 40% of the total organisation fee at the agreed start of the work involved in preliminary mounting;
 - 50% of the total organisation fee at the agreed start of the mounting and assembly activities or when the first (partial) delivery is made, exclusively at the discretion of JF-International
 - 10% of the total organisation fee upon completion of all work.
- The term "preliminary mounting" means: all mounting work to be performed by JF-International which precedes the final assembly and which is necessary at that time in accordance with the planning of the progress of the construction / renovation of the accommodation as such.