

TERMS AND CONDITIONS SHARPFIELD HOLDING B.V.

Article 1. – DEFINITIONS

1.1 Sharpfield Holding B.V. as well as associated entities and group corporations, as defined in article 2:24 a through c in the Dutch Civil Code, including at least Sharpfield Company B.V. (trading as "NEEDLEOFF"), make use of these terms and conditions and shall be defined hereafter as "SHARPFIELD".

1.2 "Other Party" is defined as any (legal) entity SHARPFIELD addresses quotations/offers to, as well as those addressing quotations/offers to SHARPFIELD and those awarding SHARPFIELD with an order, or those with whom SHARPFIELD enters an agreement and subsequently those with whom SHARPFIELD has any legal relationship, also including its representative(s), authorized person(s), assignee(s) or heir(s).

1.3 "Product(s)" is defined as all products supplied to the Other Party, including all work and services SHARPFIELD performs for the Other Party.

1.4 "Confidential Information" is defined as all data, information, plans, specifications, drawings, documents and knowledge disclosed to the Other Party in relation to entering the agreement or executing of the agreement. Furthermore, confidential information includes all data and information from third parties the Other Party has received or learned in relation to the agreement.

Article 2. – APPLICABILITY

2.1 These terms and conditions apply to all quotations/offers, all offers and/or quotations by the Other Party accepted by SHARPFIELD, agreements, all agreements following from or related to agreements as well as all legal acts, deliveries (of Products) and work performed by SHARPFIELD, as well as future legal relationships entered by SHARPFIELD.

2.2 The applicability of any (purchasing) terms and conditions used by the Other Party is explicitly declined.

2.3 Changes or additions to these terms and conditions are only binding for SHARPFIELD if these have been agreed to by SHARPFIELD in writing.

2.4 If one or more conditions in these terms and conditions would be (partially) void or (partially) annulled, the other conditions in these terms and conditions, or the agreements entered by the Other Party and SHARPFIELD to which these terms and conditions apply, remain in full force and effect.

Article 3. – OFFER

3.1 All offers and quotations are free of obligation, unless these include a term for acceptance, in which case the offer is expired after this final deadline.

3.2 Any changes and/or commitments made by SHARPFIELD after the offer, whether verbally or in

writing, is considered as a new offer, invalidating the previous offer.

3.3 All offers and quotations are based on the execution of the agreement by SHARPFIELD under normal circumstances, based on the information available to SHARPFIELD and during regular office hours (09:00-17:00 CET), unless explicitly agreed otherwise in writing.

Article 4. – ESTABLISHMENT

4.1 If the SHARPFIELD offer is free of obligation, the agreement is established when SHARPFIELD receives confirmation of acceptance of the offer by the Other Party in writing, or the moment SHARPFIELD has initiated execution of the order, or preparations have been made for executing the order.

4.2 If the SHARPFIELD offer includes a term of acceptance, the agreement is established when SHARPFIELD receives confirmation of acceptance of the offer by the Other Party prior to the deadline set by SHARPFIELD.

4.3 If an acceptance by the Other Party differs from the SHARPFIELD offer, this is considered as a new offer from the Other Party to SHARPFIELD as well as a rejection of the full SHARPFIELD offer, even if these are minor changes to secondary items.

4.4 Any orders, (additional) agreements, changes and/or commitments, whether verbally or in writing, by SHARPFIELD staff, representatives, sales or other agents after the order are non-binding, unless explicitly confirmed by SHARPFIELD to the Other Party in writing or when SHARPFIELD has initiated execution or preparations have been made for executing.

4.5 SHARPFIELD reserves the right to involve third parties in order to ensure proper execution of the agreement, the cost of which shall be charged to the Other Party in accordance with the SHARPFIELD quotation. If and when possible, SHARPFIELD shall inform the Other Party in advance.

Article 5. – MODIFICATIONS

5.1 In case circumstances arise during execution of the agreement which (threaten to) impair proper execution, the actions necessary for uninterrupted progress are to be taken by mutual agreement.

5.2 In case of a modification of the agreement, which includes delivery of a new/changed version of the Product, implicates expansion of SHARPFIELD activities, the resulting costs are only borne by SHARPFIELD if the expansion is due to circumstances known to SHARPFIELD, or should have reasonably been known to SHARPFIELD, at the time the agreement was established.

Article 6. – REPLACEMENT ITEMS

6.1 In case compelling circumstances require SHARPFIELD to supply items which deviate from the items in the agreement, SHARPFIELD has the right

to do so, as long as the changes do not impose a deterioration of the quality of the items to be supplied.

6.2 Supplying alternative, yet at least equal items does not give the Other Party the right to claim any compensation and/or to demand cancellation of the agreement or to suspend any of her obligations towards SHARPFIELD.

Article 7. – PRICING

7.1 Pricing communicated by SHARPFIELD are net prices excluding sales tax, delivery fees, service charges and other governmental charges and/or charges by third parties related to the sales and/or delivery and/or execution of the agreement; pricing is based on delivery Ex Works from the Netherlands (latest version of Incoterms), unless parties have agreed otherwise in writing.

7.2 Pricing communicated by SHARPFIELD is in Euro or in another currency agreed to in writing by SHARPFIELD. Potential exchange rate fluctuations are at the risk and borne by the Other Party, unless agreed otherwise between parties in writing.

7.3 Pricing communicated by SHARPFIELD is based on the current cost factors, such as exchange rates, purchasing prices, wages, labor costs, social security and governmental charges, shipping costs, insurance premiums and other costs, and on execution of the agreement under normal circumstances.

7.4 SHARPFIELD reserves the right to charge a proportional price increase to the Other Party when an increase occurs in one or more price determining factors, such as wages, charges, premiums, materials and exchange rates, after establishing the agreement. This also applies if aforementioned changes in the price determining factors are the result of circumstances that could be foreseen when establishing the agreement.

7.5 In case the application of article 7.4 results in a price increase of 10% or more and the price increase is not due to the law, the Other Party has the right to cancel the agreement by registered letter, within one (1) week after SHARPFIELD has notified the Other Party of increasing the agreed price. This right expires if the Other Party has not cancelled the agreement within one (1) week in aforementioned manner.

7.6 If circumstances arise that are attributable to the Other Party and which result in costs for SHARPFIELD, the Other Party is obliged to remunerate these costs to SHARPFIELD.

7.7 Unless expressly agreed otherwise in writing, delivery fees, service charges, costs for instruction and training of staff and operators, as well as costs for loading and unloading, shipping/transport or storage of any materials provided by the Other Party and costs for any materials not included in the regular SHARPFIELD equipment, are never included in SHARPFIELD pricing.

Article 8. – DELIVERY

8.1 Specified delivery times and/or specified delivery dates are never strict deadlines, unless agreed otherwise in writing. The mere expiry of the delivery time and/or delivery date shall not constitute a breach of contract. Exceeding the delivery time and/or delivery date shall not give the Other Party any right to compensation.

8.2 Specified delivery times and/or completion dates are based on the current operating conditions at the time of establishing the agreement, the information known to SHARPFIELD and the timely delivery of the materials and/or parts ordered by SHARPFIELD for execution of the agreement.

8.3 Unless agreed otherwise in writing, delivery takes place Ex Works from the Netherlands (latest version of Incoterms) and at times specified by SHARPFIELD, which shall be communicated to the Other Party timely and, if possible, in mutual agreement. The risk of the items to be supplied transfers to the Other Party at the moment of delivery ex warehouse, even if the ownership of the item has not yet been transferred by SHARPFIELD. The Other Party is obliged to receive the SHARPFIELD delivery at the designated time, failing which results in all deriving costs (including storage, shipping and handling costs) being borne by the Other Party, in accordance with SHARPFIELD and/or locally applicable tariffs.

8.4 SHARPFIELD has the right to supply items in partial deliveries and shall always be entitled to invoice for such partial deliveries separately. SHARPFIELD shall specify delivery times for each partial delivery. The conditions in this article 8 are equally applicable to partial deliveries.

8.5 In the event of a conflict between these terms and conditions and the Incoterms, the terms and conditions shall prevail.

Article 9. – TRANSPORT

9.1 Unless agreed otherwise in writing, transport/shipping takes place at the risk and expense of the Other Party. The means of transportation/shipping as well as the packaging of the Products is determined by SHARPFIELD.

Article 10. – PAYMENT

10.1 Unless agreed otherwise in writing, payment by the Other Party must take place within 30 days after receiving the invoice. This term is a strict deadline; on exceeding it, the Other Party is in default. Settlement with claims the Other Party allegedly has on SHARPFIELD, is ruled out.

10.2 On late payment, a contractual interest is payable, equal to an interest rate of 1,5% per month, or the legal commercial interest if that's higher, whereby a part of the month is charged as a full month, starting the first day after the payment due date.

10.3 On late payment, the Other Party owes collection fees. The extrajudicial collection fees are herewith set at 15% of the payable amount with a minimum of EUR 350,-.

10.4 Payments by the Other Party always serve to settle all interest and costs, and subsequently to settle receivables arising from the agreement which have been due the longest period of time, even if the Other Party states the payment relates to another receivable.

10.5 The Other Party has no right to refuse or suspend the fulfillment of its payment obligation due to alleged defects in the Product and any other reason.

10.6 In case of liquidation, insolvency, application for bankruptcy or suspension of payment of the Other Party, receivables from SHARPFIELD, on any account, are immediately payable by the Other Party.

10.7 At any time, SHARPFIELD has the right to request assurance from the Other Party, in terms of a bank guarantee adequate for SHARPFIELD, for the fulfillment of all of its obligations from the agreement. If the Other Party does not comply with the request by SHARPFIELD to provide assurance, SHARPFIELD has the right to cancel the agreement or suspend its obligations.

Article 11. – SUSPENSION AND RETENTION

11.1 SHARPFIELD is authorized to suspend her efforts (including also future partial deliveries) if the Other Party fails to comply with one or more of its obligations arising from the agreement, or if SHARPFIELD becomes aware of circumstances which give her good reason to fear the Other Party will not fulfill its obligations under the agreement, barring aberrant mandatory provisions.

11.2 If the Other Party – despite a written notice with a payment term of at least 7 days – does not comply with her obligations, in part or in full, SHARPFIELD can execute the right of retention on all items and monies of the Other Party. Furthermore, SHARPFIELD can sell and supply aforementioned items to a third Other Party and deduct the proceeds from the still outstanding invoices. In this case, the Other Party can no longer invoke the right of delivery.

Article 12. – WARRANTY

12.1 SHARPFIELD warrants the reliability of supplied Products and materials used for a period of 12 months after delivery (Initial Warranty Period), as long as SHARPFIELD was unrestricted in the choice of these materials. On payment of costs the warranty can be extended with 12 months (Extended Warranty Period), following on the Initial Warranty Period.

12.2 In case defects occur to the Product, the warranty in sub 12.1 does not apply if these are the result of regular wear, improper operation or

injudicious treatment, misuse, usage contrary to SHARPFIELD instructions, negligence, accident, failure to comply with maintenance requirements and/or regular maintenance or when the Product is repaired or altered without previous written consent from SHARPFIELD, or in case of use for other than the normal purposes.

12.3 The obligations of SHARPFIELD arising from the warranty as granted in article 12.1 do not exceed beyond repairing or replacing a Product or its parts free of charge or credit a proportional part of the invoice, such to be determined by SHARPFIELD and within a term considered reasonable by SHARPFIELD. The Product or part that needs repairing or replacement has to be sent, postage paid, to SHARPFIELD or a third Other Party designated by SHARPFIELD. Uninstalling and installing as well as any travel and accommodation expenses shall be borne by the Other Party. Shipping costs in relation to the warranty claim shall be borne by the Other Party.

12.4 The Other Party is obliged to allow SHARPFIELD, upon its request, to have an expert assigned by SHARPFIELD perform an investigation following the claim for warranty, failing which voids the right for warranty. The verdict of this expert shall be binding for both parties. The costs of the above expertise shall be borne by the Other Party if their claim for warranty proves to be unfounded. If the claim for warranty is justly, the costs of expertise shall be borne by SHARPFIELD.

12.5 The Other Party can only appeal to the warranty contained in this article if the Other Party can submit a valid proof of purchase to the effect that the Products were purchased at SHARPFIELD or its authorized business partners and the Other Party has fulfilled all obligations towards SHARPFIELD and its authorized business partners.

Article 13. – RESERVATION OF OWNERSHIP

13.1 Products supplied and/or to be supplied remain the property of SHARPFIELD until the Other Party has paid SHARPFIELD the receivables arising from the agreement, as well as the receivables due to shortcomings in complying with such an agreement, in full.

13.2 The Other Party is not permitted to dispose, pledge, or grant any right to a third Other Party on items supplied under reservation of ownership, except in the context of normal business operation. The Other Party is required to store items supplied under reservation of ownership with the appropriate care and recognizable as property of SHARPFIELD.

13.3 If the Other Party does not meet its payment obligations towards SHARPFIELD or if SHARPFIELD has good reason to fear the Other Party will not fulfill its obligations, SHARPFIELD has the right to take back the items supplied under reservation of ownership. The Other Party is required to comply,

failing which obligates the Other Party to an instantly to SHARPFIELD payable penalty of 50% of the payment due.

13.4 The Other Party is required to insure or keep insured the items supplied under reservation of ownership against fire, explosion and water damage, as well as theft and to provide these insurances policies to SHARPFIELD for perusal.

13.5 The reservation of ownership expires on payment by a third Other Party. Furthermore, the Other Party is required, at the first request from SHARPFIELD, to: (a) pledge all claims from the Other Party on insurance companies with regard to the items supplied under reservation of ownership to SHARPFIELD as set forth in article 3:239 or the Dutch Civil Code; (b) cooperate in other ways with reasonable measures SHARPFIELD wishes to take in securing the SHARPFIELD ownership rights with regard to items and which do not unreasonably interfere with the Other Party's normal course of business.

13.6 SHARPFIELD is not obliged to indemnify the liability of the Other Party as holder of the items. The Other Party indemnifies SHARPFIELD for claims third parties have on SHARPFIELD and which can be related to the reservation of ownership.

Article 14. – FORCE MAJEURE

14.1 In case force majeure delays or prevents the execution of the agreement, SHARPFIELD is authorized to suspend or cancel the agreement in writing, without entitling the Other Party to any compensation.

14.2 In case force majeure delays or prevents the execution of the agreement, the Other Party can cancel the agreement in writing when the force majeure has persisted longer than six (6) months.

14.3 The term "force majeure" shall be understood to mean any circumstance, both foreseen and unforeseen, as a result of which the Other Party can no longer reasonably require performance of the agreement. Circumstances that lead to force majeure certainly include: loss, damage en/or delay during and by transport of both the Product and parts of the Product, delay in the delivery of parts or semi-finished products of the Product to SHARPFIELD, extreme absenteeism and wildcat strikes of the personnel, import and export restrictions, actions/measures at customs, including (temporary) closure of certain geographic areas, fire and other severe disruptions at SHARPFIELD or its suppliers and national disasters. In addition, SHARPFIELD may always rely upon force majeure in the case of unsuitability of products and/or persons used by SHARPFIELD to perform the agreement.

Article 15. – LIABILITY

15.1 Unabated article 12 of these terms and conditions, SHARPFIELD shall be liable only for direct damage resulting from an intentional act or

willful recklessness – proven by the Other Party – on the part of SHARPFIELD and/or its managerial staff forming part of the board of directors or management, during the fulfilment of the obligations arising from the agreement concluded between SHARPFIELD and the Other Party.

15.2 In case SHARPFIELD would be liable for any damages, these are limited every time to direct damage to goods or persons and never expands to potential business damages or other consequential damages, including loss of income. The aforementioned direct damages are limited to: (a) reasonable costs incurred by the Other Party to have the performance by SHARPFIELD match the agreement. These damages are however not compensated if the Other Party has cancelled the agreement; (b) reasonable costs incurred to determine the cause and extent of the damage, provided that the determination relates to direct damages as understood in these terms; (c) reasonable costs incurred to prevent or limit damage, provided the Other Party proves these costs have led to limitation of direct damages as understood in these terms and conditions.

15.3 In case SHARPFIELD would be liable for damages, the liability of SHARPFIELD shall be limited to the amount paid out under SHARPFIELD's liability insurance policy in the event concerned (with a series of connected events counting as one event). If, for whatever reason, no amount is paid under the policy concerned the liability of SHARPFIELD shall in any case be limited to an amount equal to the price (exclusive of VAT) stipulated for the part of the agreement the failure relates to, up to an absolute maximum of EUR 1.000,-- (one thousand Euro).

15.4 The provisions in article 15.2 and 15.3 only apply as far as the liability of SHARPFIELD following the law or agreement (including the provisions in these terms and conditions) has not yet been limited further than would follow from the mere application of aforementioned articles.

Article 16. – INDEMNIFICATION

16.1 The Other Party indemnifies SHARPFIELD for any damages suffered by a third Other Party as a result of the use of Products which were supplied to the Other Party by SHARPFIELD. If SHARPFIELD should nonetheless be held liable, the provisions in the previous article shall be fully applicable. SHARPFIELD shall then have a right of recourse against the Other Party for the entire amount paid by it in connection with compensation and costs.

Article 17. – COMPLAINTS

17.1 The Other Party is obliged to inspect the Product on receipt and determine if it is in good condition, or the work has been performed in accordance with the agreement.

17.2 Potential complaints, both with regards to the item supplied by SHARPFIELD, work performed or invoiced amounts, must be submitted to SHARPFIELD in writing within eight (8) days after receipt of the item, performing the work or date of the invoice, including an accurate statement of the facts to which the complaint relates.

17.3 If it is not reasonably possible to find the defect within the aforementioned term, the Other Party is obliged to submit the complaint to SHARPFIELD immediately (after he finds or should have found the defect) in writing and adequately motivated.

17.4 Small deviations, or those common in the industry, and differences in quality, number, size or finishing, as well as differences in the performance of the work, cannot constitute grounds for complaints.

17.5 Complaints regarding a certain item or regarding a certain activity shall be without prejudice to the obligations of the Other Party regarding other Products or parts of the agreement.

17.6 In case SHARPFIELD replaces parts of an item or in case SHARPFIELD replaces the item entirely, SHARPFIELD becomes the owner of the part or Product to be replaced.

17.7 Products subject to complaints can only be returned after written permission by SHARPFIELD. If Products are returned without the prior written consent of SHARPFIELD, their dispatch and storage after their return shall be at the expense and risk of the Other Party. The risk in returned Products shall continue to be borne by the Other Party until SHARPFIELD has accepted the return and the returned Products in writing, to which acceptance SHARPFIELD may attach conditions.

17.8 If the Other Party has submitted a complaint without complying with the foregoing provisions, he can no longer claim a defect in the Product, the work performed by SHARPFIELD and/or the invoices sent by SHARPFIELD. All claims to complain expire one (1) year after Product delivery.

Article 18. – CANCELLATION

18.1 If the Other Party does not, not timely or properly, comply with any (payment) obligation, arising from any agreement with SHARPFIELD, despite summations stating a reasonable term to comply, and in a case of (an application for) suspension of payment, bankruptcy, guardianship order or liquidation of the company of the Other Party, SHARPFIELD has the right to cancel the agreement or parts thereof, without judicial intervention and without notice of default, by a single written statement. In that case all amounts owed by the Other Party to SHARPFIELD shall be due and payable in full and immediately, without prior notice of default being required.

18.2 On cancellation, the Other Party is liable for the damages suffered by SHARPFIELD, including, among others, interest, profits and transportation costs.

18.3 If the provision in article 18.1 occurs and the Other Party enjoys a benefit which he would not have had in case of proper compliance, SHARPFIELD has the right to compensation of damages, consisting of the amount of this benefit.

Article 19. – INTELLECTUAL OWNERSHIP

19.1 All rights to intellectual or industrial property on all under the agreement developed or supplied Products, including among others firmware, inventions, drawings, pictures, models, calculations, analyses, designs, documentation, reports, quotations, as well as preparatory materials, lie exclusively with SHARPFIELD or its licensors. The Other Party solely acquires use rights and powers which are granted in these terms or explicitly granted otherwise and furthermore shall not duplicate or copy Products, show and/or make available to third parties or use in any other way.

19.2 SHARPFIELD guarantees that the Products developed or supplied by SHARPFIELD to its best knowledge do not infringe rights on intellectual or industrial property of third parties and shall safeguard the Other Party against any claim on this subject, under the condition that the Other Party shall inform SHARPFIELD immediately in writing about such a claim and leaves the handling of the case and reaching amicable solutions exclusively to SHARPFIELD. The Other Party is obliged to offer SHARPFIELD all the necessary support in the matter.

19.3 In case an irrevocable judicial ruling confirms a claim by a third Other Party with regard to infringement of rights on intellectual or industrial property to be valid, SHARPFIELD has a choice to, at its own expense, (a) acquire such rights that allow the Other Party to continue using the Product supplied by SHARPFIELD, (b) alter the Product in such a way it no longer infringes, or (c) cancel the agreement and refund the amount paid by the Other Party, minus a reasonable user fee. By performing in one of the stated ways, SHARPFIELD shall have discharged its obligations fully and shall not be obliged to pay any further compensation

19.4 The Other Party guarantees SHARPFIELD that materials made available to SHARPFIELD by him, such as drawings, pictures, calculations and models, do not infringe the rights on intellectual or industrial property of third parties and shall safeguard SHARPFIELD against any claim by third parties on this subject.

19.5 This article remains in effect after termination or cancellation of the agreement.

Article 20. – CONFIDENTIALITY

20.1 The Other Party shall treat all Confidential Information from SHARPFIELD as confidential and it shall not be disclosed to a third Party without the prior written consent from SHARPFIELD.

20.2 The Other Party can only disclose Confidential Information to employees who reasonably have the

necessity to learn the Confidential Information. These employees shall be bound by the Other Party to the same confidentiality as the obligations arising from this article 20.

20.3 The Other Party shall not use the Confidential Information for any other purpose than the purpose SHARPFIELD has provided it for and shall not apply it in any other way.

20.4 This article shall not apply in case the Confidential Information is demonstrable in writing (a) already in the possession of the Other Party before the Other Party received the Confidential Information from SHARPFIELD; (b) at the date of disclosure or later comes to the attention of the public, other than by disclosure by the Other Party receiving this Confidential Information; (c) is obtained by the disclosing Other Party from a third Party, without the disclosing Other Party having any influence on it; (d) must be disclosed pursuant to a court order.

20.5 Violation of one or more obligations arising from this article obligates the Other Party to an immediately payable penalty of EUR 15.000,- per violation and EUR 500,- for each day the breach continues. This penalty does not affect the right to full compensation in accordance with the law.

20.6 This article remains in effect after termination of the agreement.

Article 21. – DISPUTES AND APPLICABLE LAW

21.1 All agreements to which these terms and conditions apply in whole or in part, are only subject to Dutch law, with the exception of the international conflict of laws provision thereof.

21.2 Applicability of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is ruled out.

21.3 All disputes or claims shall be submitted for resolution to the district court Rotterdam, unless prescribed as mandatory to the contrary. At all times SHARPFIELD has the right to submit a dispute or claim for resolution to the Netherlands Arbitration Institute in accordance with the Institute's regulations.

21.4 In case of a (imminent) dispute, SHARPFIELD has the right to perform (or have performed) an expertise at the Other Party with one or more experts.