

General Terms and Conditions of Sale and Delivery of Altimate Netherlands B.V. (Altimate)

Article 1 General

- 1.1 The following general terms and conditions are applicable to all offers and agreements whereby Altimate Netherlands B.V., hereinafter referred to as Altimate, supplies goods and/or provides services of any nature to the client, even if these goods or services have not been described (or not in more detail) in these general terms and conditions, with the explicit exclusion of any contrary general terms and conditions of the client.
- 1.2 In these general terms and conditions, the client is understood to mean: every person, legal or otherwise, that wishes to conclude an agreement with Altimate, or that has done so, for the supply of products or services or the performance of activities of any nature whatsoever, including the supply of computer equipment, providing software, performing maintenance, developing software, giving advice, organising training and courses, and all related activities and other services.
- 1.3 In these general terms and conditions, the agreement and the order are understood to mean: the individual agreement concluded between Altimate and the client, of which these general terms and conditions form part.
- 1.4 In these general terms and conditions, the supply of the software and related documentation is understood to mean: the grant by Altimate or a licensor of a non-exclusive and non-transferable right of use to the client.
- 1.5 In these general terms and conditions, installation is understood to mean: the operational set-up of the computer equipment and the implementation of software on the equipment.
- 1.6 In the event any provision of these general terms and conditions is declared void or otherwise non-binding by a competent court, the other provisions of these terms and conditions will remain in full force.
- 1.7 Any general terms and conditions of the client and stipulations that deviate from these conditions are only valid if and insofar as they have been explicitly accepted by Altimate in writing.

Article 2 Offers

- 2.1 Unless explicitly stated otherwise, all offers made by Altimate, in any form whatsoever, are free of obligation.
- 2.2 Orders, agreements and changes thereto are only binding on Altimate if and insofar as they have been confirmed in writing by Altimate, in which case any previous arrangements or commitments that were not confirmed by Altimate in writing will lapse. An order, which is considered an irrevocable offer, binds the client vis-à-vis Altimate.

Article 3 Prices

- 3.1 Unless stated otherwise in offers, agreements or order confirmations, the prices given by Altimate are exclusive of VAT and any other taxes and apply for delivery ex works of Altimate.
- 3.2 Altimate may increase prices and rates agreed with the client *pro rata* in connection with price changes, exchange rate fluctuations, increased tax rates, surcharges on raw materials or transportation or any other element of the cost price relevant to Altimate, if such changes occur or manifest themselves after the acceptance of an order. Altimate may also do so in the case of exceptionally labour-intensive orders and/or interim changes, even if explicitly approved, that

proves to increase the costs to such an extent that Altime may reasonably expect the client to pay a higher price than agreed.

Article 4 Payment

- 4.1 The client must pay all invoices in accordance with the payment conditions stated on the invoice. Absent specific payment conditions, the client must effect payment within 14 days after the invoice date, without any deduction, compensation or discount for any reason whatsoever. No payment can be suspended, not even if the client believes it has a right of recovery or warranty. Other than the shipping costs, any additional costs, including handling fees, will also be charged for the delivery of an order representing a value of less than EUR 1,000.
- 4.2 If the client does not pay the amounts owed within the agreed period, it will be in default without any notice of default being required and, as from the date on which it is in default, the client will owe Altime interest of 1.5% per month or part of a month that it remains in default of compliance with its obligations, without prejudice to any other rights accruing to Altime. If, after having been notified that it is in default, the client still fails to pay the claim, the claim can be relinquished for collection, in which event the client, in addition to the outstanding amount, will owe the full extrajudicial collection costs, including legal fees, the amount of which will be determined in accordance with the collection rate recommended by the Netherlands Bar Association.
- 4.3 Regardless of the agreed payment condition, Altime is authorised to require further security from the client for the performance of its payment obligations for the full or partial performance of the agreement. If and as long as the aforementioned security has not been provided by the client, Altime will be authorised to suspend performance of the agreement.
- 4.4 Altime may at all times set off its claim against the client with any amount it owes to the client.

Article 5 Retention of title and retention of goods

- 5.1 Altime retains the title to the computer equipment and software and will not transfer the rights of use on the software until the client has paid Altime in full all that which it owes for any reason whatsoever. If the agreement is terminated, Altime will be authorised, without any prior notice of default or legal intervention, to claim the computer equipment, the software and all other property of Altime, regardless of where it is located.
- 5.2 If it holds goods belonging to the client, Altime is authorised to retain those goods until the client has paid Altime in full all amounts owing for any reason whatsoever. Altime also has this right of retention vis-à-vis creditors of the client or third parties having or acquiring a right on the property, and in the event the client has applied for a suspension of payment or has become insolvent or bankrupt.

Article 6 Installation and acceptance

- 6.1 If agreed in writing, Altime will (cause to) install the computer equipment and (cause to) implement the software in the manner described in the order.
- 6.2 The computer equipment and software will be deemed to have been accepted on the date of installation by Altime. If it has been agreed in writing that the client will itself take care of the installation, the computer equipment and software will be deemed to have been accepted the day after the delivery date.

- 6.3 At variance with the foregoing paragraph, if it has been agreed in writing that the computer equipment and/or software will be subjected to an acceptance test to be created by Altimate, the computer equipment and/or software will be deemed to have been accepted after the successful completion of the acceptance test.
- 6.4 In all instances, the client will lend the necessary cooperation, for example providing adequately trained auxiliary individuals and tools, equipment and other facilities in a timely fashion. In addition, the client must provide an installation location deemed appropriate by Altimate, with all the facilities deemed necessary by Altimate.
- 6.5 If, as a result of acts or omissions by the client or a third party, imputable or otherwise, the acceptance test cannot be performed within the agreed period, the computer equipment and software will be deemed to have been approved and accepted by the client, and the installation will be deemed to have been completed, at the time the installation or acceptance test should have been performed.
- 6.6 If the client uses the computer equipment and software commercially or operationally before the designated delivery date or acceptance date, the computer equipment and software will be deemed to have been accepted at the time the client begins using it.

Article 7 Delivery and delivery dates

- 7.1 Unless explicitly agreed in writing, deliveries will be made to the home/office of the client or to a different address given by the client.
- 7.2 The client is required to inspect the goods delivered or the packaging for any shortages or damage immediately, but no later than 24 hours after the delivery.
- 7.3 The client must report any shortages and/or damage detected at the time of delivery to Altimate directly and in writing within three days after delivery, absent which Altimate will be authorised not to accept any related claims.
- 7.4 A designated delivery period, including the period designated by Altimate for the performance of installation activities, is always an approximation and can never be considered a deadline by the client.
- 7.5 Altimate is required to observe the delivery period as much as possible, but will never be liable for a failure to comply with such period. In the event of an overrun, Altimate will not be liable for compensation or damages of any nature whatsoever. An overrun does not entitle the client to cancel an agreement or refuse delivery. In the event of a pending overrun of a period, Altimate and the client will consult as soon as possible in order prevent an overrun and/or modify the periods.

Article 8 Transport and risk

- 8.1 If Altimate has not received any other instruction from the client, Altimate will determine the method of transport, shipment, packaging and the like to the best of its ability.
- 8.2 The client will meet the costs of any specific wishes it has related to packaging and/or transport, including placement or relocation within the company.
- 8.3 Unless explicitly agreed otherwise, the transport of goods will be at the expense and risk of the client. Any liability of Altimate is at all times limited to the cover/compensation provided by the relevant transport insurers. Altimate is authorised to levy an insurance surcharge.

Article 9

Force majeure, suspension and termination

- 9.1 Altimate is not required to satisfy any obligation if prevented from doing so by circumstances that are not attributable to it, or for which it is not responsible pursuant to the law, a legal act or generally accepted practice.
- 9.2 In the event of force majeure and other circumstances of such a nature that Altimate cannot be required to perform the agreement according to standards of reasonableness and fairness, the performance of the agreement will be suspended or, if such a suspension has lasted six months, the agreement can be terminated by either party by registered post, such without Altimate being required to pay any damages for any reason whatsoever.
- 9.3 If, at the time of termination, the client has already received performances in performance of the agreement, the client can only terminate the agreement in part in the case referred to in Article 9.2, and specifically for that part that has not been performed by Altimate. Amounts invoiced before or after termination for services rendered continue to be payable.
- 9.4 In the event the client fails in the performance of any of its obligations vis-à-vis Altimate, is declared insolvent or bankrupt, or is granted (provisional) suspension of payment, Altimate will have the right to terminate all agreements concluded with the client by means of a written notice sent to the client, without any notice of default or legal intervention being required, and with immediate effect in full or in part, without prejudice to the rights it has under the law. Altimate will never be liable for any damages because of such termination.

Article 10

Right of use and indemnification

- 10.1 The copyright and all other intellectual or industrial property rights on all computer equipment and software and related documentation provided by Altimate to the client, remain solely vested in Altimate or the licensor.
- 10.2 All software, including supplements and new versions will be provided to the client on the basis of a non-exclusive and non-transferable right of use, on the condition that the software is used exclusively in accordance with the conditions imposed on it by Altimate or the licensor. The client will only receive the rights of use explicitly granted in these conditions or a licensing agreement.
- 10.3 Without the explicit written authorisation of Altimate or the licensor, the client is prohibited from copying, disclosing, or authorising third parties to copy or disclose the software and the related know-how and documentation in any form whatsoever, or transferring it or in any way making it available to third parties directly or indirectly.
- 10.4 Altimate warrants that the software it has developed does not infringe third-party copyrights applicable under the laws of the Netherlands. Altimate will indemnify the client against any action by third parties, provided the client lends its cooperation to Altimate in all other respects. If it is established by irrevocable judgment rendered by a Dutch court in proceedings in which Altimate appeared as a party or if Altimate otherwise acknowledges that the software developed infringes a third-party copyright, Altimate will, at its expense and its discretion and after having consulted the client, acquire the right for the client to continue using the software, or replace the software or the infringing part or modify it in such a way that the infringement ends. If none of these options are reasonably available to Altimate, Altimate will repossess the software or the infringing part of it in exchange for restitution of a fair compensation at the current market value of that which has been repossessed.
- 10.5 If the software of a supplier is involved, only the licensing and indemnification provisions of the supplier/original manufacture will apply, and Altimate's obligation to indemnify will never extend beyond the indemnification provided to Altimate by

its supplier. Upon request, Altimate will inform the client of the contents of the provisions or include the applicable provisions with the software.

Article 11 Claims and warranty

- 11.1 Without prejudice to the provisions in Article 7.3, claims must be submitted within eight days after the discovery of the defects, absent which all warranty claims vis-à-vis Altimate related to those claims will lapse.
- 11.2 Unless a different warranty is explicitly agreed in writing, or if the warranty provisions and claims regulations of the supplier/original manufacturer are applicable, Altimate warrants the goods it has supplied, including the software provided, against material and manufacturing defects for a period of six months after the date of delivery. With due observance of Articles 11.1 and 11.3, Altimate warrants the sound performance of the computer equipment and software. Altimate will rectify any errors discovered at its own expense and to the best of its ability or, at its discretion, procure replacement. Its obligations will never extend beyond that.
- 11.3 Special warranty provisions:
- a. As a condition for the performance of its warranty obligations, Altimate can require the item covered by the warranty to be sent to Altimate delivery carriage paid or to an address to be designated by it.
 - b. If repairs are required on the spot, the travel and accommodation expenses are not covered by the warranty.
 - c. There is no warranty:
 - for minor deviations in quantity, quality or soundness deemed acceptable by the industry or which are technically unavoidable;
 - if the installation was performed by a party other than Altimate;
 - if the client itself has allowed repairs to be made with regard to the goods or has had changes made or uses the good delivered improperly or for a purpose other than the original designated use, or if activities have otherwise been performed in this respect by the client or third parties;
 - if the maintenance regulations and the guidelines for installation, storage and the like have not been complied with;
 - if the client fails to perform any obligation ensuing from an agreement with Altimate or fails to do so in a timely fashion;
 - if it emerges that the client has attempted to copy or reproduce, or has authorised third parties to copy or reproduce, the software supplied;
 - if it emerges that the cause of the defects does not lie in the computer equipment and/or software supplied by Altimate.
- 11.4 If the goods have been bought from a supplier, only the warranty provisions and claim conditions of the supplier will apply. Upon request, Altimate will inform the client of the contents thereof or include the applicable provisions with the goods.

Article 12 Liability and indemnification

- 12.1 Altimate's liability with regard to the delivery of goods, such to include making the software available, is limited to the compliance with the warranty obligation described in Article 11. More in general, all liability for the loss or damage suffered by the client is excluded, unless the loss or damage is the result of wilful intent or gross negligence on the part of Altimate or its employees or the employees it engages for the performance of the agreement.
- 12.2 In no event is Altimate liable for indirect loss or damage or consequential loss or damage, loss of profits, loss or damage due to the loss of information, files or data or loss or damage resulting from information or advice given by Altimate, except insofar as this loss or damage is the result of wilful intent on the part of Altimate

or its employees or the employees it engages for the performance of the agreement.

- 12.3 Any liability will also be assessed on the basis of the non-life commercial insurance taken out by Altimate. If cover is provided, Altimate's liability vis-à-vis the client will in no event exceed EUR 450,000 per event or per series of related events leading to loss or damage. In the absence of cover, Altimate's liability vis-à-vis the client is limited to 50% of the net invoice value of the goods supplied or services provided as a result of which the loss or damage occurred.
- 12.4 The client indemnifies Altimate, its personnel and persons engaged by or on behalf of Altimate against all third-party claims for compensation of any loss or damage suffered by said third parties, caused by or otherwise related to goods and services provided by Altimate.
- 12.5 Altimate may also rely on conditions limiting liability, excluding liability or establishing liability that can be relied on against Altimate by third parties, including suppliers, against the client.

Article 13 Transfer of rights and obligations

- 13.1 The client is not permitted to transfer its rights and obligations under the agreement to a third party, other than with the prior written consent of Altimate, which consent will not be withheld on unreasonable grounds.
- 13.2 Altimate is authorised to transfer its rights and obligations under the agreement to third parties or allow another party to take its place in an agreement or to engage a third party for the performance of an agreement.

Article 14 Obligations of the client

If information necessary for the performance of the agreement is not provided to Altimate, is not provided in a timely fashion or is not provided as agreed, or if the client fails to comply with its obligation in any manner, Altimate will be authorised to suspend the performance of the agreement and charge additional costs in accordance with its standard rates.

Article 15 Maintenance

Altimate is prepared to enter into a maintenance agreement with the client with due observance of Altimate's General Terms and Conditions for Maintenance.

Article 16 Services

If Altimate agrees with the client to provide staff support during a particular period or will otherwise offer certain facilities, this will be done on the basis of hours worked at Altimate's applicable service rates. The rates are always exclusive of the materials and call-out costs and will apply unless different rates have been agreed in advance and in writing, based on specifications or otherwise.

Article 17 Rules for cancellation and payment for training and courses

- 17.1 The costs of training and courses referred to in the agreement are payable in advance.
- 17.2 The client can cancel training and courses in writing one month prior to the commencement date.

- 17.3 In the case of cancellation two weeks prior to the commencement date, the client will owe 20% and in the event of cancellation one week prior to the commencement date, 50% of the total costs of the training or course.
- 17.4 In the event of cancellation within one week of the commencement date, the client will owe the entire costs of the course or training. In this case, Altimate will grant the client a right of substitution for the related goal of the training or course.

Article 18 Rates

The standard fees and rates used by Altimate for maintenance and services, including consultancy and installation and implementation, are based on the wage and price level per December prior to the date on which the client has been informed thereof. They will be adjusted each year on 1 January to comply with any changes to the aforementioned wage and price level. If the necessary, definitive information for that purpose is not available in time, invoicing can be performed based on an estimate and corrected afterwards if necessary. Changes in the interim are possible if excessive wage or price changes give cause to do so.

Article 19 Changes and upward/downward contract variations

- 19.1 Altimate is authorised to perform additional work and charge this to the client without prior authorisation by the client if the additional work does not amount to more than 10% of the amount originally agreed.
- 19.2 Changes to the order originating from the client or caused by circumstances that lead to upward or downward contract variations will be performed and charged to the client in accordance with reasonableness and fairness.
- 19.3 If the upward or downward contract variations deviate more than 10% from the amount originally agreed, the parties will consult about the measures to be taken.

Article 20 Applicable law and disputes

All offers, agreements and the performance thereof are governed by the laws of the Netherlands. Any ensuing disputes will be exclusively adjudicated by the Assen District Court.

Emmen, 11th May 2010

P. Arzillier
Managing Director