



THE DUTCH WATERSLIDE EXPERIENCE

GENERAL TERMS AND CONDITIONS
ISLIDE INTERNATIONAL B.V.
Chamber of Commerce no. 62031643
(April 2016)

Article 1. Applicability

- 1.1 These general terms and conditions are applicable to all offers, agreements and activities issued and performed by Islide International. Different stipulations, regulations or agreements only apply in case these are explicitly confirmed in writing by Islide International. Any deviations to these terms and conditions, at any time applied or tolerated by Islide International in the benefit of the counter party, never give the latter the right to appeal to this deviation at a later moment as fixed and reclaimable for re- application.
- 1.2 The counterparty accepts the applicability of these general terms and conditions by the mere fact of his assignment and/or conclusion of an agreement, even if the conditions of the other party read differently. Any application of the general terms and conditions of the other party is explicitly rejected. By concluding an assignment or enter into an agreement with Islide International, the counterparty explicitly waives the application of its own conditions in any form or by any content.
- 1.3 In the event that one or more stipulations of the terms and conditions are null and void or become legally invalid, the remaining provisions of the terms and conditions shall remain in force. In case one or more stipulations of the terms and conditions become null and void or legally invalid, the stipulations that best conforms these latter stipulations shall be considered as a valid replacement.
- 1.4 These conditions remain valid even after termination or dissolution of the whole or part of the agreement.

Article 2. Definitions

- 2.1 In these General Terms and Conditions shall apply:
Islide International: Islide International B.V., as well as any third party that performs activities for or on behalf of Islide International B.V. Counterparty: Any natural person, legal entity or company that has entered into an agreement with Islide International B.V. or wishes to enter into an agreement with Islide International B.V.

Article 3. Offers and agreements

- 3.1 All offers and pricelists issued by Islide International are without any engagement and based on any data acquired through a possible offer request by the counterparty.
- 3.2 The agreement between Islide International and the counterparty is to be considered concluded only after Islide International has confirmed the agreement in writing to the counterparty or in case Islide International has started executing the activities or delivering the products. Additional agreements, changes or promises shall only be binding in case these are explicitly confirmed in writing by Islide International.
- 3.3 Islide International has the right to refuse an assignment without explanation.
- 3.4 Illustrations, drawings, designs and descriptions listed in leaflets, catalogues, pricelists and offers issued by Islide International as well as statements and advices on measurements/sizes, capacities, possibilities etc., also in case communicated orally, are without any engagement and non-binding for Islide International.

ISLIDE International B.V.

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Deviations of information thus provided give no ground for complaint or holding Islide International liable as a result of the use of products supplied or installed by Islide International.

- 3.5 The offers issued by Islide International as well as the issued and supplied drawings, calculations, descriptions, models etc. remain the property of Islide International, even in case costs are charged for these to the counterparty. These may not be copied or otherwise reproduced. In case parties do not enter into an agreement as a result of the offer, all aforementioned documents, items and records should be returned free of charge to Islide International within 14 days upon request by Islide International.

Article 4. Change in the assignment and suspension of the activities

- 4.1 In case, after conclusion of an agreement, changes occur in prices of materials, raw materials or fuels, foreign exchange rates, freight-costs, import and export duties, taxes or other cost factors which increase the cost-price of Islide International than at the time of acceptance of the agreement, Islide International is entitled to charge the increase to the counterparty even in case the increase was expected but was not yet to be determined precisely at the moment of the conclusion of the agreement. In case the counterparty is a natural person not acting in the exercise of a profession or business, the price increase will only be charged in case the increase occurs 3 months after the conclusion of the agreement. In case the price increase occurs in a shorter period, the counterparty reserves the right to dissolve the agreement in which case Islide International may charge to the counterparty all costs that have reasonably been made so far.
- 4.2 In the event the counterparty requests for a change in an assignment accepted by Islide International, Islide International reserves the right to charge any extra costs as a result of these changes to the counterparty.
- 4.3 In the event the counterparty, for whatever reason, requests for a whole or partly suspension of the execution of the agreement, the counterparty is obliged to indemnify Islide International for all costs related to provisions, costs and damage of whatever kind as a result of the suspension.
- 4.4 In case the suspension lasts longer than 14 days, Islide International is entitled to charge the counterparty for already executed activities and may invoice counterparty accordingly.
- 4.5 In case the suspension lasts longer than 1 month, Islide International is authorized to end the execution of the agreement in the state it is at the moment of the request for suspension by counterparty, and is entitled to invoice counterparty for the executed part of the agreement by adding costs related to the non- finished agreement, any costs of damage occurred as a result of suspension as well as loss of profit.
- 4.6 In case the counterparty completely or partly cancels the agreement for whatever reason, all reasonably made costs related to the agreement, such as costs of preparation and all costs related to suppliers of Islide International will be for account of and charged to the counterparty, such at a minimum charge of 15% of the total agreed sales prices, without prejudice Islide International reserves the right for compensation of loss of profit as well as other consequential damages occurred by the cancellation.

Article 5. Obligations of the counterparty

- 5.1 In case the agreement with counterparty includes installation, repair and/or construction activities to be performed by Islide International, the counterparty must ensure that Islide International timely receives or has at its disposal:
- the required information and approvals needed for the work that should be performed (i.e. permits, exemptions and decisions etc.)
 - information on the plot, the building, the matter etc. wherein, whereat, where to the work should be carried out
 - The drawings of the location of cables, pipes, conduits etc.
 - All other relevant information that could be of interest to Islide International in connection to the execution of the agreement.
- 5.2 Islide International has the right to refuse to deliver or install in any location appointed by the counterparty that does not apply, within reasonability, to the rules of safety and cleanliness set by Islide International, and the resulting damage and cost on the part of Islide International will be charged to counterparty.
- 5.3 The counterparty shall ensure that all work and deliveries to be performed by third parties, and that is not included in the agreement of Islide International, is timely and correctly carried out in such way that these do not obstruct timely and correct execution of the activities to be carried out by Islide International.
- 5.4 In case the start or progress of the activities are being delayed by factors for which the counterparty is responsible, the resulting damage and cost is to be financially compensated in full by the counterparty.
- 5.5 The counterparty is obliged to, in case whatever items and working-tools in property belonging to Islide International are located or stored at the place where the working activities related to the agreement are being performed or at any other location appointed by the counterparty, despite the fact whether this is temporarily or for the whole period of the duration of the working activities related to the agreement, inclusive of those hours in which usually no work is being performed – i.e. outside regular working hours, take all reasonable precautions, or give full cooperation to all precautions taken by Islide International, to prevent any damage to or theft of these items and working-tools. In case counterparty makes aforementioned items and working-tools available to Islide International, counterparty should arrange adequate insurance. The counterparty must arrange adequate insurance against all sorts of damage and theft for those unique and/or irreplaceable specimen, materials and items as well as arranging adequate insurance for the premises and locations in which Islide International is performing their working activities related to the agreement.

Article 6. Delivery and delivery period

- 6.1 All deliveries are being performed on basis of Ex Warehouse Islide International, unless the delivery will take place directly from the supplier of Islide International to the counterparty, in which case the delivery will be performed on basis of Ex Warehouse of this particular supplier. The means of transport will be determined by Islide International. In case the counterparty requests for a different mean of transport, the additional delivery costs will be for account of the counterparty. The delivery risk will transfer to the counterparty the moment that the goods have left the warehouse at which goods are loaded on the means of transport. All sorts of risk during transport is to be borne by the counterparty.
- 6.2 Upon receipt of the goods the counterparty must take care of appropriate storage facilities, secure to damage and/or theft.

- 6.3 Imperfections of part of the delivery does not entitle the counterparty to disapprove or reject the entire lot. In case the counterparty refuses to take receipt of the goods, costs of return-freight, storage and other necessary costs will be for account of the counterparty. In such case, Islide International will store the goods for a maximum period of 30 days after presentation and will inform counterparty in writing that goods can be collected against cash payment. After this period, Islide International is entitled at its sole discretion to dispose of the goods. Amongst others, Islide International is entitled to sell the goods for and on behalf of the counterparty and to deduct its revenue from the outstanding invoice amount of counterparty. Nevertheless the counterparty remains obligated to fulfil payment of the (partly) outstanding invoice amount connected to the respective case, in full.
- 6.4 The stated or agreed delivery period starts when data required for performance of the agreement are in possession of Islide International.
- 6.5 The agreed delivery and performance period are approximate and not binding for Islide International. Those cannot be considered as a fatal period. Exceeding the agreed period entitles the counterparty to request for compensation and/or dissolution of the agreement, but not after the counterparty has granted Islide International in writing a reasonable period of at least 4 weeks to fulfil its obligations and Islide International has not performed within that period.

Article 7. Retention of title

- 7.1 All goods delivered remain the property of Islide International until the moment Islide International receives full payment of counterparty or appropriate guarantee of payment of all outstanding amounts inclusive of any interest and costs. Unless full payment is done, the counterparty is not entitled to pledge, transfer in ownership, pawn or in any other way bring the goods within the power of third parties. In case goods are not (timely) paid for, Islide International is entitled to, also in case of bankruptcy of the counterparty, suspension of payment and receivership of the counterparty or seizure by third parties at the counterparty, re-posses and/or claim return of the goods and or keep the goods without judicial intervention, without prejudice to its right for full compensation and is not liable for any damage that could occur direct or indirect to the counterparty or its customers caused by executing the right of the aforementioned.

Article 8. Prices and payment

- 8.1 Unless agreed otherwise, prices are exclusive of V.A.T., possible transportation costs and any kind of government charges. Unless otherwise agreed, prices are based on execution of the agreement by Islide International under normal circumstances and during normal/regular working hours.
- 8.2 Unless agreed otherwise, payment is to be made by counterparty in cash to Islide International. The payment will be made in accordance the order agreement. In case Islide International allows counterparty not to pay in cash, the payment term will be 8 days after date of invoice, unless agreed otherwise.
- 8.3 Payment executed by counterparty in all cases in the first place is to settle all interest and costs and secondly to settle the outstanding invoices that are longest overdue, even in those cases whereby the counterparty mentions that payment relates to less overdue invoices.
- 8.4 In case of partial delivery, Islide International is entitled to invoice each partial delivery separately and request payment for each of those invoices separately.

- 8.5 In case the counterparty fails to comply to its payment obligations, Islide International reserves the right to postpone or cancel the agreement or order without any right of the counterparty to hold Islide International liable for any damage compensation, without prejudice to the right of damage compensation for Islide International.
- 8.6 In case the counterparty fails to timely comply to its payment obligations, without notice counterparty is by law considered to be in default and Islide International in such case is entitled to charge a contractual interest rate, calculated as from the payment due date of the invoice, of 1% (one percent) per month in which case a partial month will be calculated as a full month, without prejudice to Islide International's legally forwarded interest and other costs. Any costs, both in and out of court, such as but not limited to extrajudicial collection costs, costs of legal assistance, that are made by Islide International in order to demand fulfilment of all obligations of counterparty. The extrajudicial costs will be minimum 15% (fifteen percent) of the total invoice amount.
- 8.7 Islide International always has the right, before, during or after conclusion of the agreement, to require from counterparty any security to fulfil the payment obligations. Islide International is entitled to postpone fulfilment of its obligations until satisfying payment security has been provided by the counterparty.
- 8.8 Islide International is, at any time, entitled to postpone its contractual obligations in case of reasonable grounds to doubt the creditworthiness of the counterparty.

Article 9. Complaints and warranty

- 9.1 All complaints must be in writing and send by registered mail to Islide International within 8 (eight) days after delivery of the goods, completion of the work or after the date at which the defect reasonably could be found, on default of which any complaint or claim in this respect shall become void and considered accepted by the counterparty.
- 9.2 Complaints and claims related to delivered goods will only be processed to be taken in case the counterparty has complied to all relevant applicable instructions. Complaints will become void in case the counterparty has processed or redelivered the goods while he could have noticed the alleged complaint. Nor can complaints be taken based on technical or natural unavoidable deviations. Complaints that are caused by improper storage of the goods by counterparty, improper/incorrect treatment or use of the goods by or on behalf of the counterparty or its customers or complaints related to the virtue of the location in which goods are processed, installed and/or placed, can never be treated. For defects and failures as well as the consequence related to them, also in case of re-delivery to third parties, warranty can only be granted if and insofar that suppliers of Islide International grant the same warranty to Islide International. The counterparty should prove the validity of the complaint and should prove that the goods related to the complaint are supplied by Islide International. In case Islide International has accepted the complaint to be valid and counterparty has proven that respective goods are supplied by Islide International, Islide International can decide at its sole discretion to either replace the respective goods or compensate the invoice value of the respective goods to the counterparty.
- 9.3 All complaints that relate to an invoice should be in writing and submitted by registered mail to Islide International within 8 (eight) days of date of invoice, on default of which the complaint shall become void and the invoice is considered accepted by the counterparty.

Article 10. Liability

- 10.1 Islide International is only liable for damage to goods, works and/or properties of the counterparty to the extent of the work carried out and in case caused due to gross negligence or deliberate action from the part of Islide International or on the part of those performing activities for and on behalf of Islide International.
- 10.2 Islide International is not liable for damages to cables, tubes, pipes etc. unless counterparty has supplied in writing, before commencement of the work to be carried out, the proper information on the exact and precise location of these cables, tubes, pipes etc.
- 10.3 Islide International is not liable for any damage resulting from activities executed by third parties on behalf of the counterparty.
- 10.4 Islide International is not liable for any direct or indirect damage to the counterparty or any third party as a result from processing or use of defective materials, inferior goods or construction-errors in the processed items, except, by counterparty ascertainable, in case caused due to gross negligence or deliberate action from the side of Islide International.
- 10.5 The liability of Islide International in respect of defectiveness of the goods delivered or provided advices and/or executed activities will never exceed to the amount of the respective invoice-value. Any other form of compensation is excluded. In case the liability is covered by any insurance, the liability amount is limited to the amount covered under this insurance.
- 10.6 The judicial procedure by the counterparty against Islide International for damage compensation or restoration as a result of these general terms and conditions, shall expire one year after the date of protest by the counterparty.

Article 11. Force Majeure

- 11.1 In the event of impediment to perform to the agreed delivery period as a result of force majeure, Islide International has the right to suspend the execution of the agreement. Force majeure shall mean, in case Islide International, after concluding the agreement, is opposed to fulfil its obligations of the agreement or to meet preparation requirements, as a result of war, threat of war, civil war, molest, riots, fire, water, flood, strike, lockout, import en export restrictions, government measures, defects in machinery, disruptions in the supply of energy, anything in both its company and the company of third party suppliers of which Islide International complete or partly obtains necessary materials, raw materials or other items as well as at storage or during transport whether or not managed by Islide International and all further causes occurred beyond its control or risk-area as a result of which the execution of the agreement cannot reasonably be demanded by the counterparty.
- 11.2 In case, due to force majeure, delivery is delayed for over 60 (sixty) days, both Islide International as well as the counterparty are entitled to cancel the agreement. In that case Islide International is entitled to compensation for the costs that are already made. In case force majeure occurs while the agreement is already partly executed by Islide International and in case force majeure causes delay in delivery for over 60 (sixty) days, the counterparty is entitled to keep the supplied goods and to pay for respective goods, or to cancel the agreement also for the part of the agreement that has already been executed provided that counterparty, for his own cost and risk, returns all goods that have already been supplied and provided that counterparty can incontrovertibly prove that the goods that have already been supplied cannot effectively be used by the counterparty resulting from the fact of non-delivery of the remaining items.



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Article 12. Dissolution

12.1 Without prejudice to any other rights and the other provisions in these General Terms and Conditions, Islide International can dissolve the agreement by means of a written statement without notice of default and all claims will immediately be due and payable in case the counterparty has not fulfilled any or part of its payment obligations, counterparty applies for a moratorium, the insolvency of the counterparty is filed, the counterparty loses in whole or partly the free disposal of assets and/or income or in case any part of its possessions or capital is seized, or in case the counterparty sells or liquidates his company, or in case the counterparty is a natural person, he or she dies.

12.2 In the event that any clause in these General Terms and Conditions by court is considered null and void or become legally invalid, both Islide International and counterparty are committed to negotiate and/or considerate on the content of respective clause.

Article 13. Disputes

13.1 Any and all agreements entered into with Islide International shall be governed by the law of the Netherlands.

13.2 Any and all disputes shall be brought to the competent court in the Court District of 's-Hertogenbosch, without prejudice to the authorization of Islide International to turn to any court that, without aforementioned stipulation is entitled to take notice of the (legal) procedure. In the event that the counterparty is a natural person not acting in the exercise of a profession or business, applies that within one month after Islide International has made known to the counterparty that the dispute has been brought to court, the counterparty may make known that he chooses for settlement of the dispute by the competent court.