

**GENERAL CONDITIONS OF SALE
of Quant Consultancy Electronics B.V.
(Chamber of Commerce 37125873)**

1. Definitions

1.1 In these general conditions ("Conditions") the following terms will have the following meanings.

(a) Quant: **Quant Consultancy Electronics B.V.**, a private company with limited liability, having its registered office in Alkmaar, the Netherlands, as well as its successors by universal or particular title;

(b) Client: every private individual or legal entity on whose instructions Quant supplies Products and/or Services, hereinafter both jointly and each individually referred to as the "Products", or with whom Quant enters into an agreement or has entered into consultations or negotiations about entering into an agreement.

2. Applicability

2.1 These Conditions form part of all agreements and apply to all (other) acts and legal acts between Quant and the Client, even if such legal and other acts should not lead, or are not related to, an agreement. The applicability of any general conditions of the Client is expressly excluded by Quant.

3. Offer and Acceptance/Quotations and Indications

3.1 An offer or quotation made by Quant does not bind Quant and will constitute an invitation for the client to place an order only.

3.2 An agreement will be formed upon Quants acceptance of an order given by the Client by means of an order confirmation or its commencement of execution of the order. If Quant performs on request before full agreement has been reached on the price and payment conditions for such performance, the Client must pay Quant for such performance in accordance with Quants then applicable rates. To the extent the Client accepts an offer made by Quant with minor deviations, such deviations will not form part of the agreement and the agreement will be formed in accordance with Quants offer.

3.3 All quotations are made by Quant with due care, but Quant cannot warrant that no deviation will occur. Any samples, drawings or models shown or provided are indications of the relevant Products only. The agreement may be dissolved in the event of serious deviations of the quotations made by Quant or of the drawings or models only.

4. Prices

4.1 All Quants prices are expressed in euros and are exclusive of turnover tax, all unless provided otherwise. Quant may pass on to the Client any change in the factors impacting Quants prices, including cost prices, exchange rates, and levies or taxes. The Client will be entitled to dissolve the agreement only if it does so within three months of acceptance of the order by Quant and provided that the Client may rely on the grounds for nullification as referred to in Article 6:235 of the Dutch Civil Code ("BW").

5. Payment

5.1 The Client must arrange payment to Quant without any discount or deductions within a (firm) deadline of 14 days of the invoice date. The Client will not be entitled to set-off unless it is allowed to do so pursuant to a non-appealable final court order.

5.2 In the event of obvious misgivings as regards the creditworthiness of the Client, Quant will be entitled, before rendering any further performance, to require the Client to pay an advance amount or to furnish adequate security.

5.3 After expiry of the payment term and without any further notice of default being required, the Client will have to pay an interest of 1.5% per month. After each anniversary the amount on which such interest is computed will be increased by the interest due for that year. If, even after expiry of a further payment term, the Client has still not paid the full amount due, it will have to pay Quant all extrajudicial and judicial costs, including reasonable judicial and extrajudicial costs. If, as a goodwill gesture or otherwise, Quant allows the Client to suspend its performance, the new term will at all times be a firm deadline.

6. Term of Delivery

6.1 The term of delivery stated to Quant is based on the circumstances applicable to Quant at the time of entering into the agreement and, to the extent dependent on third-party performances, on information supplied to Quant by such third parties. Quant will comply with the term of delivery and/or term of performance as much as possible, albeit that such term is not a firm deadline.

6.2 The said terms will take effect on the date of written confirmation of the order by Quant. If the Client is to supply information, the terms will take effect on the date of receipt of such information by Quant, although not before the date of the written order confirmation.

6.3 If any term is exceeded the Client will not be entitled to compensation. In such event the Client will not be entitled to dissolve the agreement or to terminate the agreement by notice either, unless the term is exceeded to such an extent that the Client cannot reasonably be expected to maintain the agreement or the relevant part thereof. The Client will then be entitled, after having given notice of default stating a reasonable further term for performance, to dissolve or terminate the agreement by registered letter, however only to the extent that this is strictly necessary.

7. Force Majeure

7.1 If Quant cannot perform its obligations vis-à-vis the Client due to a non-attributable failure ("force majeure"), such obligations will be suspended for the duration of the situation of force majeure. If the situation of force majeure has lasted for three months, both parties will be entitled to dissolve all or part of the agreement in writing.

7.2 Force majeure on the part of Quant will be taken to mean any circumstance beyond Quants control,

as a result of which the performance of its obligations vis-à-vis the Client or part thereof is prevented, delayed or rendered uneconomical, or performance of these obligations cannot reasonably be required from Quant. Force majeure will in any event include any delay or impediment arisen on the part of suppliers and/or other agents engaged by Quant in the performance of its activities.

8. Intellectual Property

8.1 The intellectual property rights in the Products manufactured by Quant for the Client will vest in Quant, unless expressly provided otherwise in writing. This also holds true for Products that build on a design that is the subject of intellectual property rights of the Client. Quant declares that, to its knowledge, the Products do not infringe any third-party intellectual property rights prevailing in the Netherlands. Quant cannot, however, indemnify the Client against any infringement of third-party intellectual property rights.

8.2 If Quant manufactures, or has third parties manufacture, Products on specific instructions of the Client on the basis of a design that is not Quants, the Client will indemnify Quant against all instances of infringement by the Products, or the manufacture or use thereof, of third-party intellectual property rights.

8.3 The Client warrants that it will not infringe (or allow third parties to infringe, or facilitate infringement of) intellectual property rights vesting in Quant or its suppliers in respect of the Products, for instance by copying, adapting or counterfeiting the Products.

9. Complaints

9.1 All Products supplied by Quant – irrespective of whether such Products are hardware or software – will be supplied "as is" upon completion of the order, i.e. in accordance with the specifications set forth in the order confirmation. Quant will not provide any warranties in respect of the functionality of the Products supplied in a system of hardware and/or software – not supplied and/or developed by Quant – owned by the Client or third parties.

9.2 Complaints in respect of defects in the Products supplied must be notified to Quant in writing within eight days of the day that such defects could reasonably be identified. The Client will not be entitled to lodge complaints if it has failed to perform its obligations vis-à-vis Quant under the agreement.

9.3 If complaints have been lodged in good time, correctly and validly, Quant may either opt to remedy the defect, still to supply a – new – Product agreed, or to give a discount on the price. By carrying out these options within a reasonable term, Quant will be discharged from its obligations and it will not have to pay any damages.

9.4 If the defect is due to third-party errors, Quant will never be liable to any further warranty or liability vis-à-vis the Client than that which Quant may claim vis-à-vis such third parties.

10. Retention of Title

10.1 Title to the goods supplied by Quant will remain vested in Quant until full payment by the Client of Quants claims pursuant to this agreement or similar agreements, and of any claims that Quant may have against the Client on account of attributable failure in the performance of such commitments from the said agreements, including claims in respect of penalties, interest and costs.

10.2 As long as title to the goods supplied vests in Quant, the Client may not change, sell, or encumber the goods or give them in use to any third party.

11. Liability and Indemnification

11.1 In no event will Quant be liable for any direct or indirect damage suffered by the Client or third parties, including consequential damage.

11.2 Quants liability vis-à-vis the Client – irrespective of its nature – will in any event be limited per event, a coherent series of events counting as one event, to the relevant contract sum, exclusive of VAT, to a maximum of EUR 10,000.

11.3 The said limitations of liability will not apply to the extent the relevant damage is caused by intent or gross negligence on the part of Quants management. Save in the event of intent or gross negligence on the part of Quants management, the Client will indemnify Quant against all third-party claims – irrespective of their nature – in respect of payment of damages.

12. Dissolution

12.1 Quant will be entitled – in addition to the events provided for by law – to dissolve the agreement in or out of court by written notice if the Client has applied for a moratorium on payment of its debts, has been declared insolvent or bankrupt or discontinues its business.

13. Applicable Law and Competent Court

13.1 These Conditions, as well as all agreements, will be governed by Dutch law. To the extent mandatory national or international rules of law do not provide otherwise, all disputes between the parties will be submitted to the competent court in Noord-Holland, location Alkmaar, the Netherlands. The applicability of the C.I.S.G. will be excluded.