

## GENERAL TERMS AND CONDITIONS OF DELIVERY AND PAYMENT

### Unlimited Snow Development bv / Unlimited Snow Indoor bv

with its statutory seat and office at  
Elandsgracht 16, 1016TW Amsterdam The Netherlands

#### I. DEFINITIONS

1. Product: goods/materials, ideas and/or services in the widest sense of the word.
2. Client: any natural person or legal entity seeking to conclude or having concluded an agreement with our enterprise, its representative(s), attorney(s), assignee(s) and/or heirs.

#### II. APPLICABILITY

1. All offers made by us and/or orders accepted by us shall be governed only by these terms and conditions.
2. By placing an order, client is considered to fully agree with the applicability of these conditions.
3. If client also refers to (general) terms or conditions and declares such applicable, our general terms and conditions shall prevail, unless we accept the (general) terms and/or conditions of client, which must be done explicitly in writing on penalty of our acceptance being null and void. The existence of such acceptance cannot be derived from our omission to contradict any communication from client to the effect that client will not accept our general terms and conditions and declares his own (general) terms or conditions applicable.

#### III. OFFERS

1. All offers from our side are made without any obligation, until such a time as we have accepted the order in writing. All offers are based on the data made available at the time of request.
2. All offers are based on delivery under normal circumstances during normal working hours.
3. Any additional agreements and/or modifications made later shall be binding upon us only if we have confirmed these in writing.
4. Diagrams, catalogues, drawings, budgets, plans and other information supplied by us shall not be binding upon us unless we have explicitly confirmed *casu quo* executed the same. They may not be copied or made available to third parties without our written consent.
5. You accept an order by returning our written order signed for approval.
6. For transactions of such a nature and/or scope that no offer *casu quo* order confirmation is sent, our invoice will be considered as giving a correct and complete representation of the agreement, except for claims filed within three working days.
7. If the client has sent us his order and we have contracted third parties to produce pictures, catalogues, drawings, budgets, plans and such, and client has made it known that he wishes to cancel the order, then client shall be liable for all costs incurred by our contacting of said third parties. In addition, we refer to article XII, section 8, of these terms and conditions.
8. If the order is changed after our order confirmation has been sent, the costs incurred by the change shall be entirely to the account of client; the term of delivery shall be changed accordingly.
9. Stipulations, agreements and arrangements between parties shall be valid only if confirmed by us explicitly in writing.

#### IV. RISK CLAUSE

1. The price or prices quoted in the offer is/are based on the then current factors determining costs and are exclusive of VAT.
2. If deviations arise during the period of time between the proposal and invoicing due to price increases (for instance, by an increase in import duties and/or levies, changes in the exchange rate, supplier-price increases and/or wage- or salary increases, etc.), we shall be entitled to change the proposed or agreed-upon price accordingly.
3. If the price is raised by more than 10% within three months after conclusion of the agreement client shall be entitled to dissolve said agreement, provided that client has notified us in writing within three (3) working days after our communication about the price increase.
4. The number of man hours to be calculated by our agency will be equal to the number listed in the offer, unless it is explicitly reported that invoices shall refer to the number of hours on a costing basis.
5. The risk of the currency exchange rate of the Euro and/or the means of payment to be used for any payment relating to delivery shall be to the debit of client.

#### V. TERM OF DELIVERY/FORCE MAJEURE

1. The delivery term to be observed by us will be an estimate and will be based on our internal planning, unless the offer explicitly states a deadline.
2. If part or all of the delivery is made impossible by force majeure - including any circumstance that is outside our will or control, whether or not predictable, but that prevents delivery in part or in whole, either temporarily or permanently - we will be entitled to suspend delivery, or dissolve the unexecuted part of the agreement and to demand payment for the executed part, without obligation on our part to pay damages to client. In the case of suspension, client shall be entitled to dissolve the agreement, but not before we have been summoned per registered letter to make delivery within fourteen days and without recourse to any damages.
3. If it has been agreed that the deliveries will be made in parts, we shall be entitled to postpone beginning the deliveries belonging to a next part at our option, until client has sent written approval of the previous partial delivery. We shall also at our option be entitled to send an invoice for the already delivered part of the deliveries or to wait before sending such invoice until the entire order has been completed.
4. If the delivery is made in parts, such deliveries, will be regarded as having been made in accordance with separate agreements that accordingly fall under these general terms and conditions.
5. Delivery is carriage paid. Any transportation costs and cargo insurance are for the account and risk of client, unless contrary

agreement has been explicitly reached in writing.

#### VI. RESERVATION OF TITLE

1. Without prejudice to article V, the title to what we delivery shall not be transferred to client until full payment of everything owed to us for the order, including any interests and costs, has been made to us.
2. Client shall not be entitled to transfer for whatever reason what has been delivered to third parties, or to encumber same in any way, until full payment has been made.
3. The title of client shall automatically be null and void unless client has notified us within 24 hours of any reason for dissolution of this agreement under the conditions referred to in article XII.1 if a third party has obtained title to an item in good faith but has not paid the purchase amount owed, then client shall assign his claim on said third party to us, for increased security for his payment obligation, which assignment will then be accepted by us.
4. If we transfer the unpaid item to client, such transfer shall be regarded as a loan free of charge.
5. If client does not pay on time, or is declared bankrupt, or if suspension of payment is requested or granted, or if the proceeds to liquidate or sell its enterprise, or if all or part of its enterprise is seized we shall be irrevocably entitled to remove or have removed any items delivered by us without any need for judicial action or to serve a notice of default. If any of the above-mentioned situation occurs, client shall be obliged to notify us within 24 hours, whereas client shall also be obliged to notify the conservator, receiver of bailiff of our titles.

#### VII. PRICE

1. Prices quoted by us are calculated excluding travelling and hotel expenses, sales tax, other taxes, levies and duties. In addition, we refer to article IV of our general terms and conditions.

#### VIII. ADMINISTRATIVE EVIDENCE

1. Barring evidence to the contrary, the information found in our books shall be decisive.

#### IX. PAYMENT

1. Unless another arrangement for payment has been agreed upon in writing, all payments to us shall be made within 14 days of the invoice date, to the account listed on our invoice, without any discount or claim to compensation. Payment shall be made in Euro, unless explicitly agreed to contrary in writing.
2. If what is owed has not been paid on the agreed-upon due date, client shall be legally in default without need for a notice to be served and shall owe a contractually agreed-upon interest of 1% per month or part thereof as of the invoice date.
3. We shall be entitled to require security from client for the fulfilment of his payment obligations before any further delivery is made by us.
4. Non-fulfilment by client of his obligation to make payments *casu quo* submit security shall entitle us to suspend delivery until this obligation has been met, or to cancel the agreement, without prejudice to our right to claim damages for late *casu quo* non-execution of the agreement.
5. All judicial and extrajudicial costs of collecting what is owed to us, including collection-, bailiff- and legal costs and assistance, shall be to client's debit. The extrajudicial costs are set at 15% of what is owed to us, with a minimum of Euro 100.-, plus VAT owed and statutory interest, without prejudice to our right to charge any additional, actually incurred extrajudicial costs to our client.
6. Debt settlement and/or discounts are not allowed, unless our explicit permission has been given in writing. Any claim of whichever nature shall not have a postponing effect upon client's payment obligation.

#### X. GUARANTEE AND CLAIMS

1. Observing the following restrictions, we guarantee the soundness of the products and/or services supplied by us, on the understanding that defects owing to unsound activities and/or materials shall be replaced by us free of charge, on the conditions that client shall provide us with the opportunity to do so.
2. Should client use the products and/or services supplied by us for purposes other than those for which the same were supplied, then the guarantee shall be null and void.
3. Claims for externally visible defects are to be filed with us in writing within 8 days of the product being delivered and/or the services rendered; failure to do so will make our guarantee null and void.
4. In the case of compensation or substitution the use that has been made of what has been supplied will be taken into account.
5. Unless a contrary stipulation has been agreed upon in writing, the fulfilment of our guarantee obligation will be required only in the country where the order is executed.
6. We cannot be held liable for any damage other than those detailed in our guarantee obligation. We will not be held liable for any other compensation in whichever form.
7. We will not be held to any guarantee, under any name, if client does not, not appropriately or not timely meet any obligation arising for him under this agreement or any other agreement related to this agreement, or if third parties, whether or not acting on the orders of client, without our prior written agreement have made any modification to what we delivered.

#### XI. LIABILITY

1. We guarantee that we shall perform the activities assigned to us with great care. In the event of serious delays, we shall take measures aimed at reaching a solution as soon as possible. The client guarantees that it will provide us with every assistance in the performance of the activities assigned to us.
2. Unless expressly otherwise agreed, orders relating, for instance, but not exclusively, to advice, concept development and supervision shall always be best effort obligations. If, after

performance by the client, the desired result is not achieved, the client shall at all times be required to fulfil its obligations under the relevant agreement. The client will be released from that obligation only in the event of intent, a wrongful act or gross negligence on our part.

3. Expressly excluded is any liability on our part relating to damage arising, directly or indirectly:

- a) from the client's own interpretation and/or injudicious use of the knowledge, information, products or other merchandise provided by us;
- b) because the orders cannot be performed by us or cannot be performed by us in time or in full as a result of events and circumstances for which we are not to blame by law, legal act or generally accepted principles;
- c) because preparatory or additional activities, including the supply of electricity and water, that are performed by or on behalf of the client in relation to products supplied by us are not or not adequately performed and do not or not sufficiently meet statutory (safety) requirements of the client or third parties engaged by it, unless the activities in question and described in more detail are part of the agreement;
- d) due to inadequate co-operation of the client, after we have drawn the client's attention to such inadequate co-operation;
- e) because the client does not or not timely receive any licences that may be required.

Our liability under an agreement is expressly limited to the fulfilment of any guarantee obligations referred to in article X. With regard to liability to which the guarantee provisions do not apply, our liability is at all times limited to the maximum coverage provided by the insurance taken out by us, all of this with due observance of mandatory provisions.

4. The client shall indemnify us against any claims from third parties.

#### XII. DISSOLUTION

1. We shall be entitled to dissolve the agreement without judicial intervention if client does not meet his obligations under the agreement and/or these general terms and conditions, unless client, summoned to do so by registered letter, proceeds to meet his obligations within fourteen (14) days.

2. In the case that we will declare the agreement dissolved, client shall be obliged to compensate us for all damage suffered, including loss of profit. The fine/s that will have become payable by client shall be due immediately and cannot be settled against damages owed. Debt settlement and/or discount cannot be applied to this case.

3. We shall be entitled to dissolve the agreement forthwith without need of judicial intervention or to serve a writ of default, in the case of the client's decease, if the client proceeds to liquidate his enterprise, is placed under receivership, is declared bankrupt or requests or is granted suspension of payment, or if any of our deliveries are seized with our client or ourselves as garnishee.

4. The stipulation of the third section shall be equally applicable if client made any incorrect or incomplete statement when concluding the agreement or if any circumstance was knowingly withheld the cognisance of which by us would have disinclined us to conclude the agreement under the same terms and conditions.

5. Payment obligations that relate to activities, deliveries, etc. that have been carried out or made before, that in whole or in part fall before the point in time of dissolution of the agreement, shall remain in force and become payable forthwith.

6. If client fails to pay within the agreed-upon term, or otherwise fails to meet his obligations under the agreement, the matter shall constitute an imputable shortcoming without any need for serving a writ of default. In that case we shall be allowed to suspend any obligations still imposed upon us, until client has performed appropriately.

7. Without prejudice to this article, we shall at all times be free to claim fulfilment of the agreement. Any fine/s that has/have become payable cannot be deducted from the amount of damage suffered by us.

8. If client cancels the agreement, we shall be entitled to charge 30% of the original invoice amount to the account of client, whereas in addition the costs of involvement of third parties need to be paid as indicated, under article III, section 7, of these terms and conditions.

#### XIII. RETURNS

1. We will accept returns only after our written permission has been granted and if the returns are sent postage paid.

2. Clients shall not be entitled to derive rights from our acceptance of a return.

3. The risk and insurance of returns fall under the responsibility and are for the account of the client. The insurance and risk of the transportation returns fall under the responsibility of client.

#### XIV. COPYRIGHT

1. Everything that is or can be subject to copyrights, intellectual property rights and/or immaterial property rights (know-how) and that in relation to or ensuing from the order, either directly or indirectly, is created, realised or manufactured by us, even if incomplete, will be and shall remain our property, while we remain entitled to dispose of the same, to the exclusion of all others.

2. The product and/or service to be supplied or supplied by us according to our design *casu quo idea*, or any part thereof belonging to the essence of that design, may not be reproduced or copied without our written permission, even if the design as such is not protected under the copyright law.

#### XV. PENALTY CLAUSE

1. For each and any action that is in violation of these terms and conditions, client shall owe a fixed penalty of Euro 500.- for each day or part of a day during which the violation continues, all at first summons and without need to send a notice of default, without prejudice to our right to claim full damages.

#### XVI. DISPUTES AND APPLICABLE LAW

1. All agreements to which these terms and conditions will apply in whole or in part shall be governed by Dutch law, unless parties have explicitly concluded a written agreement to choose another legal system.

2. All disputes ensuing from agreements to which we are party shall fall under the exclusive competence of the competent judge in Amsterdam, without prejudice to the right of parties to submit urgent matters to the President in summary proceedings.

#### XVII. FORCE MAJEUR

1. If execution of the agreement/order is made impossible by a cause that cannot be assigned to us (*force majeure*) and is not one of our risks either, so that we can not be required to complete the agreement/order within the agreed upon term, then we shall be entitled to lengthen the term and to terminate execution of the work and to charge client for the costs incurred.

2. Without prejudice to article 6:75 of the Dutch Civil Code, *force majeure* is defined as all circumstances that are independent of the will of parties and make fulfilment of the agreement/order very difficult or impossible.

3. If any case occurs as described in the previous sections, then client shall not be entitled to any damages.

#### XVIII. EFFECT

1. These general terms and conditions have been effective as of May 1st 1997.

Registered with the Chamber of Commerce in Amsterdam under number 32066628 and 33306151