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General Business Conditions of TwenTech, Production Equipment & ATE

Introduction

TwenTech, Production Equipment & ATE, hereinafter referred to as TwenTech is a division of Mercatel Groep B.V., having its seat at Enschede, the Netherlands and is registered in the Trade Register of the de Kamer van Koophandel en Fabrieken voor de Veluwe en Twente (Chamber of Commerce for de Veluwe and Twente) under number 06085386.

These General Business Conditions deal with TwenTech's trading activities. Trading activities are to be understood as sales and brokerage activities of new and used production equipment and test systems for the electronics industry, hereinafter referred to as equipment.

In these Business Conditions a distinction will be made as appropriate between TwenTech's sales and brokerage activities.

1. Quotations

1. Quotations made by TwenTech are not binding and have a validity of 10 days.
2. Used equipment is only offered subject to prior sale, unless otherwise stated in a quotation.
3. Quotations made by TwenTech as a broker are made on behalf of the seller, which has not to be stated explicitly in a quotation.

2. Prices

1. Prices stated in a quotations do not include VAT (Value Added Tax) and other taxes and duties imposed by the authorities.
2. Prices are in the currency stated in a quotations.
3. Prices stated in a quotations are valid for delivery from the location of the equipment on the date of the quotation..
4. Changes of the rate of exchange of foreign currencies to the Euro of more than 5 (five) percent may be compensated in the prices to be invoiced.
5. Measures of government(s) that result into an increase of a price agreed upon between TwenTech and the buyer will not entitle the buyer to cancel a delivery agreement between TwenTech and the buyer.

3. Conditions of Payment

1. De buyer shall pay the invoice amount three working days after the payment term stated in the invoice at the latest without any non legal compensation.
2. In case of non payment after expiration of the agreed payment term the buyer will be in default and will be indebted for an interest of one percent per month of the invoice amount or the outstanding part of the invoice amount.

4. Warranty and liability

1. Used equipment is sold without warranty unless nature and duration of the warranty is stated by TwenTech in its quotations.
2. In case TwenTech offers equipment on behalf of the seller, the warranty conditions of the seller will not be applicable unless these warranty conditions are explicitly stated in TwenTech's quotation.

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5. Delivery times

1. The delivery times stated in TwenTech's quotations are approximate.
2. If delivery times agreed upon between TwenTech and the buyer are exceeded, the buyer will accept a later delivery without any form of compensation.

6. Realization of delivery agreement

1. A delivery agreement will be realized by means of written acceptance by TwenTech of the buyer's order for delivery.
2. In case the order for delivery is based upon a quotation made by TwenTech, this quotation will be part of the delivery agreement.
3. In case the quotation made by TwenTech on the basis of which the buyer issues the order for delivery, was made on behalf of the seller, the delivery agreement is realized by means of a written confirmation by the seller to the buyer.

7. Reservation of property

1. Except for paragraphs 2. and 3. transfer of property of the equipment delivered will take place on delivery.
2. TwenTech will reserve the right of property of all equipment delivered by TwenTech to the buyer until the buyer has fulfilled all his obligations under the delivery agreement.
3. In case TwenTech has reasonable doubt about the buyer's payment capabilities, TwenTech has the right to postpone delivery of the equipment until the buyer has provided security with respect to payment.

8. Intellectual property and licenses

1. Except paragraph 2. all rights of intellectual property with respect to the equipment delivered by TwenTech rest with TwenTech or with the seller if TwenTech acts on behalf of the seller.
2. In case equipment functions fully or partly by means of software, this software is the property of the original manufacturer of the equipment. The buyer shall make sure that, if he will use the equipment, he will have the disposal of the software license issued or to be issued by the original manufacturer of the equipment.

9. Act of God

1. Act of God is to be understood as any circumstance independent of the will of TwenTech that denies the fulfilment by TwenTech of the delivery agreement temporarily or permanently.
2. As far as not yet included in paragraph 1. Acts of God will be war, threat of war, civil war, revolt, strike, transport problems, fire and other serious disturbances in TwenTech's facilities or in the seller's facilities.
3. If an Act of God prevails, it is at TwenTech's option either to extend the delivery time by the duration of the Act of God or to cancel the delivery agreement.
In the latter case TwenTech will not be bound to provide any compensation to the buyer.

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10. Change or cancellation

1. Change or cancellation of the delivery agreement by TwenTech or the buyer can only be made with the written consent of TwenTech or the buyer.
2. For cancellation of the delivery agreement as a result of an Act of God the written consent of the buyer is not required.
3. If the buyer wishes to change or cancel the delivery agreement he is bound to compensate TwenTech for all damages as a result of the change or cancellation including loss of profit by TwenTech and all cost resulting from the change or cancellation of the delivery agreement.

11. Disputes

1. Any dispute, including a dispute considered as such by one party, resulting from or being connected with a delivery agreement to which these General Business Conditions are applicable, will be solved through consultation between TwenTech and the buyer.
2. If a solution through consultation between TwenTech and the buyer cannot be reached, the dispute will be submitted to the competent judge in whose territory TwenTech has its seat.

12. Applicable law

1. The law of the Kingdom of the Netherlands will be applicable to each delivery agreement between TwenTech and the buyer.

13. Depot

1. These General Business Conditions have been registered with the Kamer van Koophandel en Fabrieken voor de Veluwe en Twente (Chamber of Commerce for the Veluwe and Twente), in Enschede.

14. Validity

1. These General Business Conditions are an integral part of each quotation made by TwenTech and will be in force the moment a quotation is made by TwenTech.
2. These General Business Conditions apply exclusively to the sale and brokerage of equipment.
3. These General Business Conditions prevail over the buyer's conditions, if any, if TwenTech and the buyer do not explicitly depart from the foregoing in writing.

Note: Only the text of the General Business Conditions in the Dutch language is legally valid.