



General Conditions of Robosail Systems B.V.

Article 1. General

1. All quotations of Robosail Systems B.V. (hereinafter referred to as "Robosail") are revocable, unless a period of validity is specified in the written quotation without prejudice to the provisions of Article 11. Orders, agreements and arrangements are only binding Robosail if and in so far as they have been confirmed in writing by Robosail.
2. Delivery times are approximate, unless agreed otherwise.

Article 2. Prices

1. Unless expressly stated otherwise in price lists, quotations or order confirmations, the prices quoted by Robosail are exclusive of Value Added Tax ("BTW") and/or other levies due in connection with the performance of the agreement. Such prices are applicable for delivery duty paid to an address within the Netherlands. For deliveries to an address outside the Netherlands, transport costs will be charged by Robosail.

Article 3. Risk and delivery

1. The risk of the goods shall be for Robosail's account until these goods have been brought under actual control of the purchaser or person(s) acting on behalf of the purchaser. Damage to the goods caused in transit or shortages and/or visible defects thereto shall be reported by the purchaser to the carrier immediately upon receipt thereof, with due regard to directives and instructions by Robosail or the carrier. Other complaints regarding defects or errors in the execution of orders shall be made in writing within eight days after receipt of the goods. If the purchaser fails to comply herewith, the risk hereof will be for the account of purchaser.
2. In any of the aforesaid events, Robosail shall in accordance with the aforesaid,

at its own choice and within a reasonable period of time, repair or have repaired such defects, make available the parts required or replace the defective goods respectively take care of delivery of the missing goods.

Article 4. Payment

1. Payment shall be effected, without any deduction or compensation, within thirty days from the invoice date, unless agreed otherwise.
2. If payment has not been received in time, the purchaser will be considered to be in default. The purchaser then owes an interest of 1% per month or part of a month, unless the legal interest is higher, in which case the legal interest applies. The interest over the eligible amount will be charged from the moment that the purchaser is in default till the moment of payment of the full amount.
3. Robosail has the right to let the payments made serve in the first place to reduce the costs, then to reduce the vacant interest and finally to reduce the capital sum and the accrued interest.

Article 5. Collection costs

1. If the purchaser is in default of observing the timely fulfillment of his obligations, then all reasonable costs to receive payment out of court are at the account of the purchaser.
2. Robosail has the right to charge collection costs to the amount of 15% of the capital sum, in accordance with the generally recognized methods in collection cases in the Dutch case law. If Robosail has incurred higher or other costs, which were reasonably necessary, these costs also qualify for compensation by the purchaser. The purchaser also owes interest over the collection costs due. The possible

judicial and execution costs are also at the expense of the purchaser.

Article 6. Retention of title

1. Goods delivered by Robosail remain the property of Robosail until the purchaser has complied with all the obligations towards Robosail.
2. Goods delivered by Robosail, which by virtue of stipulations under 1 of this article fall under retention of title, may only be resold within the framework of a normal business operation and can never be used as currency.
3. The purchaser is not authorized to process, to mix, to pledge neither to encumber the goods falling under retention of title.
4. The purchaser is bound to store and keep the goods supplied under retention of title separated from its own property, and to make such known to third parties until the moment that the purchaser has fully met the obligations towards Robosail.
5. If third parties attach the goods delivered under retention of title, or would wish to establish rights on them, then the purchaser is obliged to point out the retention of title to these third parties and to inform Robosail as soon as may reasonably be expected.
6. The purchaser undertakes to insure the goods delivered under retention of title and to keep them insured against fire, damage by explosion and water, as well as against theft and to make the policy of this insurance available for inspection to Robosail at first request.
7. Said retention of title shall apply equally with respect to services rendered in connection with the supply of such goods, until payment thereof in full.

Article 7. Guarantee

1. Robosail guarantees that the goods made and supplied by Robosail are manufactured of sound material and with good workmanship. If nevertheless any goods made and supplied by Robosail show defects due to faulty materials or manufacture, Robosail shall at its own costs and at its own choice and within a reasonable period of time, repair or have

repaired those defects, or make available the parts required for such repair or replace the defective goods in their entirety. Unless stipulated otherwise, the guarantee shall be valid during the first six months from delivery. Without prejudice to Article 9 all other liabilities are excluded.

2. In the event Robosail has not entirely, in time or properly fulfilled its guarantee obligations, the purchaser shall be entitled to terminate the pertaining agreement for the part in default without any further liability on the part of Robosail, subject always to a prior written demand by the purchaser to comply with the guarantee obligations.
3. Robosail is entitled to take back the goods or parts thereof replaced under this Article, without compensation and they become the property of Robosail. Robosail may require as a condition for performing its guarantee obligations, that the article subject to the guarantee shall be returned carriage paid to Robosail or to an address specified by Robosail or that an order be given for regular maintenance.

Article 8. Rights of third parties

1. Robosail guarantees that the goods made and supplied by Robosail do not as such infringe intellectual – or industrial property – or other rights of third parties. If nevertheless Robosail acknowledges that a good delivered by Robosail infringes such a right of third parties, or if it is so held in an irrevocable ruling by a Netherlands court of law in a legal action against Robosail, Robosail shall at its own option, after consultation with the purchaser, replace the relevant good by a good that does not infringe third party rights or shall acquire the right for the purchaser to continue the use of the good.
2. Under this Article Robosail has no other obligation than those from Article 8.1. Only after having concluded that replacement of the goods or acquisition of a right for use is not reasonably possible, or if Robosail even after a relevant reminder in writing does not perform its obligation in whole, in time or properly, the purchaser will be entitled to cancel the relevant agreement for the relevant part without claiming a

compensation for damages due to cancellation. In the latter case Robosail will take back the relevant goods and refund the price paid for them less such depreciation as may be considered reasonable.

3. Where an order has to be executed on the basis of designs, drawings or other instructions given by or on behalf of the purchaser, the purchaser guarantees that no industrial or other rights of third parties are thereby infringed.

Article 9. Liability

1. Robosail accepts liability for personal injury and for material damage to installations and properties of the purchaser in so far as such injury or damage:
 - a. has been caused by the performance of activities pursuant to the order or of maintenance or repair activities and is due to gross negligence on the part of persons used by Robosail in the performance of such activities;
 - b. is the direct consequence of an evidenced fault in the goods made and supplied by Robosail, only in so far as these goods do not offer the safety which, considering all circumstances, may be expected.
2. Damages paid by the purchaser to third parties and occurred in the way as described under Article 9.1.a and Article 9.1.b will only be compensated by Robosail to the purchaser if and in so far as the purchaser is obliged by law to this compensation. Compensation by the purchaser to third parties for any damage as mentioned in the previous sentence needs prior consent of Robosail.
3. For the damages described under Article 9.1 and Article 9.2 Robosail accepts no liability for amounts exceeding EUR 50.000,00 in total per occurrence.
4. Robosail shall not be liable for any direct or indirect damage for which Robosail has not explicitly accepted liability in these General Conditions. The purchaser shall hold Robosail harmless against all claims from third parties arising there from.

Article 10. Property and use of quotations and documentation

1. All illustrations, drawings, data, concerning weights, dimensions, colors etc. included in pricelists and circulars are approximately only. All quotations, drawings, diagrams, designs, lists of materials etc. supplied by Robosail and software made available by or through Robosail, remain the property of Robosail. Without Robosail's consent they may not be copied wholly or in part except one filing copy for purchaser's own use and they may not be shown or placed at the disposal of any third party or made known in any other way, or utilized by the purchaser or made available for any other purpose than that for which they were supplied by Robosail.

Article 11. Price Alterations

1. Unless expressly agreed otherwise, Robosail reserves the right to change prices. The purchaser is entitled in this event to cancel orders already placed, but not yet executed, within eight days after receiving notice of these alterations, except in case they are to his advantage. If, as a result of any government measure, taxes, levies or import duties are introduced or changed causing increasing costs, Robosail shall have the right to reflect these changes in its prices, even though it has been agreed that the price shall be fixed, without the right to cancel existing orders by the purchaser.

Article 12. Suspension and termination

1. In case of a failure by one of the both parties in the performance of the agreement, which failure is not attributable to the party being in failure, the performance of the relevant part of the agreement shall be suspended. A failure is not attributable, if the failure is not due to the fault of the party being in failure (de facto or de jure). Parties shall inform each other in writing as soon as possible of such circumstances. If the suspension has lasted longer than three months or as soon as it becomes evident that this will last at least three months, either party may terminate the relevant part of the agreement with immediate effect by registered letter and neither party shall be obliged to make good any damages. In the event of partial

performance by Robosail the purchaser shall pay a proportional part of the total price.

Article 13. Cancellation

1. Should the purchaser fail to comply with any one of his obligations to Robosail, or files a petition for a moratorium, or is declared bankrupt, Robosail shall be entitled without serving notice of default, to cancel wholly or partially by means of a written statement, all contracts concluded with the relevant purchaser without prejudice to its other legal rights.

Article 14. Deviations

1. Deviations from these General Conditions and/or from conditions stated in Robosail's price lists, catalogues, circulars etc. are valid only if confirmed in writing by Robosail.
2. Applicability of general (purchase) conditions of purchaser is expressly rejected by Robosail.

Article 15. Applicable law and jurisdiction

1. These General Conditions and the agreements to which these conditions apply are subject to Dutch law. All disputes shall be determined only by the competent court in Amsterdam, The Netherlands.

Article 16. Filing

1. These General Conditions have been filed with the District Court of Amsterdam on June 17th, 2002, under number 136/2002.