

GENERAL TERMS AND CONDITIONS OF SALE

Article 1 - General

- 1.1 The following conditions apply to all corresponding offers from New Classic Toys B.V..
- 1.2 The annulment or the invalidation of any stipulation of these conditions does not impede the validity of the remaining stipulations.
- 1.3 In the case of the annulment or invalidation of any stipulation of these conditions, the stipulation of which the intent most approaches the annulled stipulation shall be regarded as valid.

Article 2 - Establishment of agreement

- 2.1 All offers including their quoted prices, brochures and price lists, are free of obligation and can be revoked without formality, even after acceptance of the offer by the other party. Revocation after acceptance by the other party shall occur without delay.

Article 3 - Prices

- 3.1 All prices and tariffs are exclusive of BTW (i.e. Dutch sales tax/VAT).
- 3.2 In addition prices may be raised after the conclusion of an agreement on the grounds of external factors, among which may be: tax increases, external supplier prices, foreign exchange rates, materials, transportation, wages and/or social security, import taxes, levies and other costs.
- 3.3 Costs for packaging which differs from the standard may be charged separately.
- 3.4 Costs and conditions of transport you will find in our price list.

Article 4 - Delivery period, execution of operations

- 4.1 Unless otherwise expressly agreed, delivery times are approximate and may never be viewed as binding. Exceeding the delivery time does not in any event give the purchaser the right to compensation. Neither may the purchaser make any representation for the annulment of the agreement.
- 4.2 The agreement concluded by New Classic Toys B.V. shall be carried out to the best of its ability; departures of a subordinate nature shall not give the buyer the right to annulment and/or compensation.

Article 5 - Force Majeure

- 5.1 Circumstances outside the will or control of New Classic Toys B.V. of such a nature that the agreement cannot reasonably be fulfilled in entirety or at all, confer upon New Classic Toys B.V. the right to annul the agreement wholly or partially, and to hold over its execution without any compensatory obligation.
- 5.2 Among the circumstances referred to in the previous clause of this article are: non-delivery by suppliers or incomplete or delayed delivery, import and export bans, measures taken by Dutch and/or foreign governmental agencies which make the fulfilment of the agreement more difficult or more costly than could have been foreseen when the agreement was concluded, work stoppages and/or company lockouts, traffic problems, loss or damage during transportation or fire.

Article 6 - Claims and liability

- 6.1 Subject to that which is stated in Article 3, New Classic Toys B.V. is not responsible for damage of any nature whatever, including company damage which may result from any agreement concluded with New Classic Toys B.V. The buyer indemnifies New Classic Toys B.V. in this respect against claims by third parties.
- 6.2 The buyer shall also indemnify New Classic Toys B.V. against any actions and claims regarding the infringement of any intellectual or industrial property rights, attaching to third parties, should such action or claim be either directly or indirectly the consequence of work carried out in agreement with the requirements or specifications of the buyer.
- 6.3 The liability of New Classic Toys B.V. is limited to replacement of the supplied faulty item or a part thereof, or to a refund of the agreed price or reasonable portion thereof, this to be determined at the discretion of New Classic Toys B.V..
- 6.4 All claims relating to the lapsing of rights must be submitted within 8 days of the delivery of the goods concerned, at least within a period during which any deficiency could have reasonably been determined, by registered letter and with reference to the relevant invoice number.

Article 7 - Property ownership and collateral provision

- 7.1 New Classic Toys B.V. retains ownership of all goods supplied by it until full payment of the price by the purchaser for the goods delivered or to be delivered, as well as with regard to all possible claims which may be instituted regarding the goods supplied or being supplied, and in that which it may claim from the purchaser because of the latter's non-compliance with the agreement concluded with New Classic Toys B.V., including collection charges, interest and fines.
- 7.2 The transfer of ownership of the goods shall take place only after full payment of all claims, as detailed in the previous clause.
- 7.3 Should New Classic Toys B.V. not receive payment of the due claims such that ownership of the supplied goods remains reserved, it is entitled without serving notice and without legal intervention, as far as necessary, to consider itself to have prior and irrevocable authorization from the buyer to take back the goods, and the buyer shall be required in this respect to grant New Classic Toys B.V. unhindered access to all the premises used by the buyer, none of which foregoing shall diminish the right of New Classic Toys B.V. to claim compensation from the buyer.
- 7.4 Also in the case of postponement of payment, a request for a moratorium, bankruptcy or goods liquidation of the buyer, New Classic Toys B.V. has the right described in clause 7.3.
- 7.5 The buyer is authorized to sell on the goods delivered by New Classic Toys B.V. and of which he is the last owner, on behalf of New Classic Toys B.V., only in as far as this is usual within normal company practice, unless New Classic Toys B.V. has informed the buyer that he is no longer authorized to do so.

Article 8 - Payment

- 8.1 Unless expressly agreed to the contrary, payment shall take place within 30 days of the invoice date.
- 8.2 The credit limitation specified in the invoiced amount shall be implemented if, and depending on the degree to which, payment takes place following the agreed payment period of 30 days. Furthermore should payments exceed 30 days New Classic Toys B.V. retains the right to charge the legal interest rate increased by 2%.
- 8.3 Should the invoiced amount not be paid in full by the date specified, the buyer will be in default by virtue of the lapse of the term, without an injunction or the serving of notice being required. In such event New Classic Toys B.V. is authorized to dissolve the agreement without any legal mediation, such that all rights as detailed in the previous sections of this article remain in force without modification. Furthermore the buyer is then obligated to reimburse New Classic Toys B.V. for all costs it shall incur in collecting the disputed amounts; the out-of-court costs are set at 15% of the main amount with a minimum of € 250.

Article 9 - Disputes

- 9.1 With regard to all disputes which arise as a result of agreements concluded between the involved parties, the competent judge shall be that at Alkmaar in the Netherlands. Dutch law shall apply.