

GENERAL TERMS & CONDITIONS OF FYBO BELGIUM

FYBO Belgium bvba/sprl, a company organized and existing under the laws of Belgium, having its registered office at Chaussée de Waterloo 620, 1050 Brussels, Belgium and registered with the Crossroad Bank of Enterprises under number BE0849227080; herein referred to as "FYBOX"

1. GENERAL

- 1.1. The sale or supply of services and/or goods by FYBOX to your company (hereinafter referred to as the "Client") shall be subject to the following Conditions.
- 1.2. These Conditions shall apply to contracts between FYBOX and the Client for the supply of (point of sale) decoration materials such as but not limited to lightboxes with printed visuals and associated goods and services (the "Goods & Services").
- 1.3. FYBOX contracts upon the terms of the Conditions only and these Conditions shall not be modified without the written agreement of FYBOX.

2. APPOINTMENT AND PERIOD OF CONTRACT

- 2.1. The Client appoints FYBOX to provide the Goods & Services which shall be set out in detail within the appendices issued by FYBOX and the Purchase Order (the "P.O.") for a term commencing on the date set out therein and continuing thereafter until terminated pursuant to clause 14 below.
- 2.2. The P.O., the Appendices and these Conditions together shall comprise and be known as the "Agreement".
- 2.3. These Terms and Conditions, Appendices and P.O. shall come into force respectively upon the date of signatures of the authorized representatives of FYBOX and the Client.
- 2.4. The Goods & Services shall be provided at such location as the parties may agree.

3. PRICES

- 3.1. All amounts are expressed in EUR unless specifically stated otherwise.
- 3.2. The amounts set out in the P.O. exclude the provision by FYBOX of services and goods that are not explicitly mentioned in the P.O.
FYBOX is entitled to charge and be paid all delivery and insurance costs incurred unless otherwise specifically included in the price set out in the P.O.
- 3.3. Unless specifically stated otherwise in the P.O., prices do not include import and local (e.g. VAT) taxes applicable on the Goods & Services. Such taxes are for the account of the Client, unless specifically stated otherwise in the P.O.

4. VARIATIONS TO CONTRACT – AMENDMENTS

- 4.1. FYBOX is entitled to charge and be paid:
 - 4.1.1. any increased cost incurred for expediting delivery or as a result of any matter requested by the Client which is not stipulated in the P.O. or arising from defective data supplied by the Client.
 - 4.1.2. any work already carried out by FYBOX, in case work is suspended and/or delayed at the request or through any default of the Client.
 - 4.1.3. Any increased costs (such as but not limited to variations in exchange rate and raw material prices) in case work is suspended and/or delayed at the request or through any default of the Client.
 - 4.1.4. any modifications of quantities or product specifications. These modifications will only be integrated in the Goods & Services upon formal approval by the Client of a related 'Modification Order'.
In this case the Client shall compensate FYBOX all the costs thus incurred (clauses 4.1.1 to 4.1.4 together known as "Additional Costs"). These amounts shall be reimbursed or paid by the Client to FYBOX upon receipt by the Client of an invoice therefore.
- 4.2. Any amendment to an Agreement should be signed and confirmed by both parties to take into effect.

5. PAYMENT

- 5.1. Amounts shall be payable to FYBOX by the Client in accordance with the payment schedule as detailed in the P.O.
- 5.2. Unless otherwise stated in the P.O., invoices issued by FYBOX shall be paid by the Client within fourteen (14) days of the invoice date.
- 5.3. The Client cannot for any reason, delay or withhold the payment of the invoices issued by FYBOX. The Client is only permitted to withhold payment or set off payments if its counterclaim in respect of the respective contract is settled by a court or has not been disputed by FYBOX.
- 5.4. If any payment is not made when due, interest shall be payable by the Client at 15 % rate calculated on an annual basis from the date on which payment was due until date of payment, without any previous formal notice. In addition, FYBOX also reserves the right to claim a penalty from the Client amounting to 15% of the due amounts, with a minimum amount of 150 EUR, without prejudice to FYBOX's right to claim full compensation for the damage it has suffered.

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5.5. The application of clause 5.4 shall be without prejudice to FYBOX's other legal rights in respect of such breach. In case the period of delay payment by the Client exceeds fourteen (14) days from the date on which payment was due, FYBOX has the right to terminate the Agreement and any open Contract with the Client and shall be entitled to charge the cancellation charges as detailed within clause 14.

5.6. Any complaint relating to the invoicing must be sent to us by registered mail within seven working days of the date on which the invoice was sent on pain of being null and void. If this does not occur, the invoice shall be deemed to have been accepted.

6. SUBCONTRACTORS

6.1. FYBOX shall be entitled to subcontract Goods & Services pursuant to these Conditions.

7. CLIENT'S OBLIGATIONS

7.1. The Client agrees to:

7.1.1. supply FYBOX with such information as is reasonably necessary for the proper delivery of the Goods & Services. The information includes but not limited to those stipulated in the appendices such as technical specifications and drawings. The Client will ensure that such information is accurate and not misleading.

7.1.2. deliver to FYBOX the content on the exact digital format, timing deadlines, and destination places.

7.1.3. appoint one nominated person to be the contact point with FYBOX in relation to the provision of the Goods & Services and from whom FYBOX shall be entitled to get specific instructions;

7.1.4. supply FYBOX any information that helps planning.

7.1.5. notify immediately any shortcoming to the FYBOX Manager in writing in order to provide proper remedy.

8. FYBOX'S OBLIGATIONS & WARRANTY

8.1 FYBOX will make its best effort to properly deliver the Goods & Services as defined under the P.O. and Appendices.

8.2 The warranty for Goods shall expire one (1) year from the delivery date of the Goods. After the expiration of this one (1) year period, FYBOX shall no longer accept warranty claims and all obligations for warranty shall terminate.

8.3. If the Goods do not meet the above warranties, FYBOX, at its option, shall repair or replace defective Goods sole and exclusively when the Client notifies FYBOX in a maximum period of fifteen (15) days after having notice of the defect or anomaly. Warranty repair, replacement or reperformance by FYBOX shall not extend or renew the applicable warranty period.

8.4. Client shall obtain FYBOX's agreement on the specifications of any tests Client plans to conduct to determine whether a non-conformance exists.

FYBOX will be allowed to examine the defects claimed by the Client by the most appropriate means. The Client shall not obstruct people authorized by FYBOX for verifying the non-conformance.

8.5. This warranty will not cover any defects and/or malfunction in the Goods that result:

(a) from the installation, storage, repair and maintenance made by the Client or third persons,

(b) from the use of the Goods without following the instructions given by FYBOX or by operation conditions different from those recommended by FYBOX

(c) from fortuitous facts and Force Majeure.

8.6. This Section 8 provides the exclusive remedies for all claims based on failure of or defect in Goods, regardless of when the failure or defect arises, and whether a claim, however described, is based on contract, warranty, indemnity, tort/extra contractual liability (including negligence), strict liability or otherwise. The warranties provided in this Section 8 are exclusive and are in lieu of all other warranties, conditions and guarantees whether written, oral, implied or statutory, including any warranty of merchantability or of fitness for a particular purpose. FYBOX shall not accept other warranty.

9. DELIVERY DATES

9.1 The deadlines and time periods indicated in the P.O. are not binding and FYBOX shall not be liable for any loss whatsoever resulting from delays in delivery or performance, unless agreed otherwise in writing.

9.2 Even if binding time periods and delivery deadlines have been agreed, FYBOX is not responsible for delays of delivery due to Force Majeure or due to events which make the delivery considerably more difficult or impossible for FYBOX. Those events permit FYBOX to delay the delivery or service for the duration of the hindrance, or to withdraw from the contract in full or in part in relation to that part that has not been fulfilled. FYBOX is always permitted to carry out partial services or deliveries.

9.3 The start of the delivery period stated in the P.O. is subject to the clarification of all technical questions. Compliance with the delivery obligation of FYBOX shall further presuppose punctual and proper performance of the Client's obligations.

9.4 If the Client fails to accept delivery on due date, he shall nevertheless make payment as if the delivery of the Goods had been accepted. FYBOX shall arrange for the storage of the Goods at the risk and cost of the Client. If required by the Client, FYBOX shall insure the Goods at the cost of the Client.

10. PASSING OF RISK/INSPECTION OF GOODS

Subject to art. 8, risk of loss or damage to the Goods is borne by the Client upon delivery at the agreed location (art. 2.4). Loss or damage to the Goods after the transfer of risk to the Client does not release him from paying the agreed purchase price.

10.1. Upon delivery, the Client shall carry out a complete inspection of the Goods in order to check their packaging, weight and quantities as stated in the P.O./invoices. Any apparent damage to the packaging of the Goods or to the Goods themselves, or any shortage of the quantities shall be noted and communicated promptly to FYBOX in writing by fax or legally signed e-mail. The Goods shall be considered automatically accepted upon Delivery if the Client fails to make any comments in writing in respect thereof not later than fifteen (15) days after their Delivery and in any case before the Goods undergo any further processing. Any claim in respect of any apparent damage and/or shortage in quantity of the Goods after this period shall be statute-barred.

10.2. If FYBOX installs and connects the Goods, the Client shall carry out a second complete inspection, immediately after such installation. The installation services shall be considered automatically accepted if the Client fails to make any comments in writing in respect thereof not later than 15 (fifteen) days after their installation and in any case before the Goods undergo any further processing.

10.4 FYBOX shall not be liable for defects in or damage to the Goods which are due to improper installation or maintenance (carried out by the Client or any third party), misuse, neglect or any cause other than ordinary commercial application.

11. RETENTION TITLE

11.1. The delivered Goods remain the property of FYBOX until any and all receivables resulting from the business relations between FYBOX and the Client have been settled. The Client is required to handle delivered Goods with due care and shall provide for appropriate insurance at his own expense against damages caused by fire, water and theft.

12. CONFIDENTIALITY

12.1. The parties to this Agreement undertake that they shall at all times hereafter keep secret and not divulge to any third party any and all information and data which shall, as a result of this Agreement come into their respective possession and which relates in any way to the affairs, business and or finances of the other party. This clause shall not apply to information and data, which is already in or enters into the public domain (through no fault of either party).

12.2. Recommendations and reports made by FYBOX to the Client are made on the basis that they will be treated as confidential by both parties.

12.3. This clause shall survive the termination of this Agreement for a period of three (3) years thereafter.

12.4. Notwithstanding the foregoing, FYBOX will be entitled to disclose the existence of a commercial relationship between FYBOX and the Client in marketing materials and other information where customers of FYBOX are listed.

13. LIABILITY

13.1. FYBOX's liability is limited to an amount equal to the net value of the particular Goods & Services in respect of which the liability arises, to the amount has been paid by the Client at the date of the Client's claim.

13.2. Under no circumstances, FYBOX shall be liable for damages consequential and/or indirect such as: operating loss of profit, commercial loss or any other consequential losses (including consequential and/or indirect damages for installation costs, transportation costs, handling fees, travel costs, etc.)

13.3 FYBOX is not liable for any damages due to the Client's or third party errors relating to the contract execution, nor damages resulting from the use of technical documents, data or other information provided by the Client containing errors undetected by FYBOX. In case FYBOX has not designed the Goods, FYBOX cannot be held responsible of any problems, costs or expenses arising from inadequate design.

13.4 In circumstances where either party is seeking to rely on an indemnity set out in this clause 13, the indemnified party shall comply with all reasonable instructions of the indemnifying party or its insurers in respect of the conduct of the claim and in particular shall not settle or compromise such issue without the consent of the indemnifying party.

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14. TERMINATION

14.1. The Agreement shall continue in full force and effect until the earliest of (a) date set-out in the P.O. (b) completion of the Services (c) termination in accordance with the terms of clause 14.2 below.

In the event that the nature of the Goods & Services is such that they extend beyond the date set forth in (a) above, the term of this Agreement shall be extended until such Goods & Services are completed.

14.2. The Agreement may also be terminated:

- (a) by either party in the event that the other party fails to perform or otherwise breaches any of its obligations hereunder, if, following the giving of notice by the terminating party of its intent to terminate and stating the grounds therefor, the party receiving such notice shall not have cured the failure or breach within thirty (30) days.
- (b) by the Client, upon written consent of FYBOX.

In this case, FYBOX shall be entitled to charge the cancellation charges as detailed below:

- (a) In case of cancellation prior to Start Date of purchasing raw material as stipulated in the P.O., FYBOX is entitled to charge 3% administration charges.
- (b) In case of cancellation prior to Start Date of production, but after purchase of raw material as stipulated in the P.O., FYBOX is entitled to charge 75% of the contract value.
- (c) In case of cancellation after the completion of production date as stipulated in P.O., FYBOX is entitled to charge 100% of the contract value.

14.3 Expiry or termination of the Agreement shall be without prejudice to those of the Conditions that either expressly or by implication are to remain in effect following such termination.

15. INTELLECTUAL PROPERTY RIGHTS

15.1. All artwork, copy, designs, photographs and all other materials ("FYBOX Material") created by FYBOX pursuant to these Conditions and made available to the Client shall belong to FYBOX. Nothing in these conditions shall operate to transfer or assign from FYBOX to the Client any copyright, design right, registered design right, patent, trademark or other intellectual property right in or relating to FYBOX Material either before or after the termination of these Conditions.

15.2. The Client agrees that any original ideas, concepts, strategies, processes or techniques presented or made available to it by FYBOX ("the Ideas") are not to be used by the Client in any way or communicated to any third party without FYBOX's express prior written consent.

15.3. This Clause 15 shall apply both before and after the termination of the Agreement and shall apply to all Ideas whether or not they are actually used by FYBOX in the performance of the Goods & Services for the Client.

16. FORCE MAJEURE

FYBOX shall not be liable for any delay, loss or damage caused wholly or in part by any event beyond its reasonable control including, without limitation, war, civil commotion or act of nature, technical failure or adverse weather conditions and shall be granted all reasonable time and other indulgences necessary ("Force Majeure").

17. APPLICABLE LAW AND JURISDICTION

The P.O., the appendices and these Conditions together comprising the Agreement shall be construed and governed by the laws of Belgium. All disputes in connection with this Agreement or the execution thereof shall be settled friendly through negotiation.

In case no settlement can be reached, the case may then be submitted to the exclusive jurisdiction of the competent court in Brussels.

18. TRANSFER OF AGREEMENT

18.1. Unless with written consent of both parties, neither the Client nor FYBOX shall transfer part or all of the rights and obligations to any third party before the maturity of the Agreement.