

GENERAL TERMS OF SALES AND DELIVERY
OF THE VERENIGING VAN FABRIKANTEN EN GROOTHANDELAREN
IN SPORTBENODIGDHEDEN (F.G.H.S.),
REGISTERED AT UTRECHT

Section 1. Definition of concepts

In these General Terms shall be understood by:

the F.G.H.S.	:	the Vereniging van Fabrikanten en Groothandelaren in Sportbenodigdheden (F.G.H.S.) (Association of Manufacturers and Wholesale Traders in Sports Requisites), registered at Utrecht;
Seller	:	a member of the F.G.H.S.;
Buyer	:	the opposite party of the Seller in an agreement as referred to in Section 2.1 of these Terms;
work days	:	all calendar days except Saturdays, Sundays, 1 January, Easter Monday, Ascension Day, Whit Monday, Christmas Day and Boxing Day, the days which have been or will be proclaimed national holidays by the national government, and the day on which the birthday of H.M. the Queen is celebrated.
days	:	all calendar days.

Section 2. Applicability and validity

2.1

These General Terms shall exclusively apply to all offers and agreements in virtue of which the Seller sells and delivers goods of any nature.

2.2

Deviations from and supplements to these General Terms or to the agreement shall be valid only if and in so far as these have been confirmed explicitly and in writing by the Seller. Any purchase terms or other terms of the Buyer are only applicable if it was explicitly agreed in writing that they apply to the agreement to the exclusion of these general terms.

Section 3. Realization of agreements

3.1

All tenders, price quotations, etc. issued by the Seller shall be without engagement, unless the opposite has been explicitly stated in writing.

3.2

The (purchase) agreement is concluded if the Buyer has placed an order with the Seller and the Seller accepts this order and/or confirms it in writing.

Orders which the Buyer places by telephone, e-mail or any other remote means, are established through written confirmation by the Seller, unless the Buyer informs the Seller in writing within two working days of receipt of the written confirmation that the confirmation is not a correct description of what has been agreed.

3.3

The Buyer and/or Seller are bound to agreements made by the authorised individuals and by individuals whom the Seller and/or Buyer accepted as being authorised.

Section 4. Delivery and risk

4.1

The Seller shall deliver the goods at the agreed location or shall send them for delivery to the agreed location in the way it was specified in the order or any subsequent written agreements.

4.2

The transport of the goods shall take place at the expense of the Seller, unless the order amount for the goods is lower than an amount to be set by the Seller, in which case the transport shall take place at the expense of the Buyer. The amount referred to above shall be at the discretion of the Seller, on the understanding that this amount does not exceed EUR 500, depending on the price level and the volume.

4.3

The Buyer is obliged to receive the goods at the agreed location/locations at the time when the Seller delivers them or has them delivered, or at the time when they are provided to him according to the agreement. If the Buyer remains in default, the resulting costs shall be at his expense.

4.4

The risk of the goods passes to the Buyer at the moment when they are legally and/or physically delivered and so are brought under the control of the Buyer or a third party indicated by the Buyer.

4.5

The Buyer is committed to package the goods properly and conveniently.

4.6

If the goods' transport occurs at the Buyer's expense and the Buyer requests the Seller to arrange transport, the provisions of Article 4.4 remain in full force.

Section 5. DATES OF DELIVERY / DELIVERY ON CALL

5.1

The Seller shall deliver the goods at the time/times specified in the order or immediately after the end of the delivery term/terms specified in the order. If a delivery term is agreed, it shall start on the date when the Buyer has placed his order. If a date of delivery is exceeded, the Seller shall be entitled, without being held to any indemnification, to deliver the goods within 15 working days after the date of delivery. If the Seller has not delivered the goods after this extra delivery period has expired, the Buyer shall be entitled to terminate the agreement without any proof of default or legal intervention. Dissolution of the agreement can only be done in writing. The dissolution can also be applicable to goods which had already been delivered by virtue of this agreement, if those goods should have been delivered as a set according to this agreement (order confirmation). In such a situation the Buyer is authorised to send the goods back to the Seller at his expense and at his risk and to claim from the Seller any payment he already carried out for the goods.

5.2

If goods ordered are available for the Buyer, but are not accepted by the Buyer, the Seller shall be authorized:

- either to deliver the goods by means of a written notification by the Seller, in which case the goods shall be stored at the Seller or at the carrier from the time of forwarding of that notification, this at the expense and risk, including the risk of quality deterioration, of the Buyer;
- or to entirely or partly dissolve the agreement with the Buyer in the manner as specified in Section 9 below, and to sell and deliver the goods to (a) third party (parties). In that case the Buyer, if the Seller suffers damage in any way as a result of the non-acceptance by the Buyer, shall be liable for this damage.

5.3

If in case of delivery on call no dates have been set for the calls, the Seller shall be entitled to payment in full three months after the order. If the goods ordered have not been called (in full) within three months, the Seller shall be entitled to summon the Buyer in writing that the latter shall specify in writing a period within which the total amount shall be called, with which summons the Buyer shall comply within five work days, and the uncalled goods shall be stored at the Seller or the carrier from the first day after that period of three months onwards, this at the expense and risk, including the risk of quality deterioration, of the Buyer. The period to be specified by the Buyer after the summons shall not exceed a period of three months.

Section 6. PRICES, INVOICING AND PAYMENT

6.1

All prices agreed by the Seller and the Buyer shall be nett prices and shall be exclusive of turnover tax, unless explicitly mentioned otherwise. Invoicing shall take place at the prices which apply on the day of delivery.

6.2

If the amount of invoice of a delivered lot is lower than EUR 350 the Seller shall be entitled to charge a surcharge of at most EUR 10 for administration costs.

6.3

Unless explicitly agreed otherwise in writing, the Seller grants the Buyer the following payment discounts:

- in case of cash on delivery: 2% of the nett amount of invoice;
- in case of payment within 10 days after date of invoice: 2% of the nett amount of invoice;
- in case of payment within 30 days after date of invoice: nett amount to be paid.

6.4

The payment shall be made within 30 days after the date of invoice, without prejudice to the Seller's right to stipulate an advance payment at the conclusion of the agreement. However, the Buyer is entitled to suspend payment if he observes an inadequacy in the goods. The Buyer is committed to inform the Seller of this in writing within the term of payment. The exercise of the right to suspension is limited to an amount corresponding to the price of the goods which have not been delivered to the Buyer in a sound state.

6.5

Payment may also be demanded in case of partial deliveries.

6.6

Subject to the provisions in Section 4, if the Buyer has not paid in full the amounts owed within the agreed upon period, he shall be in default after this period has expired, without any placing in default being required. In that case the Buyer shall owe, from the date on which the amount owed has become payable until the time of payment, an interest over the unpaid amount, which interest shall amount to the statutory interest increased by three per cent, and this without prejudice to the Seller's other rights.

6.7

If the Buyer has not paid the amounts owed within the agreed upon period, the Seller shall be entitled furthermore to have the invoiced collected either judicially or via the F.G.H.S., in which case all costs relating thereto, which costs are set at 10% at least of the claim, shall be at the expense of the Buyer.

Section 7. FORCE MAJEURE

7.1

By force majeure shall be understood any circumstance which the Seller, respectively Buyer, could not reasonably take into account and as a consequence of which the other party cannot reasonably insist on the normal exercise of this agreement.

7.2

If the Seller, respectively Buyer, is involved in an event of force majeure, he shall immediately inform the other party in writing.

7.3

In the event of force majeure, the other party cannot claim damages.

7.4

In the event of force majeure, parties should make arrangements regarding the exercise of the agreement concerned.

7.5

If an event of force majeure causes an agreed date or term to be exceeded, including a possible back order term of 15 working days, the other party is entitled to dissolve this agreement by means of a written statement contrary to the provisions of Section 4. This dissolution does not extend to goods already delivered, except for goods which should have been delivered as a set according to the agreement (subject to Article 5.1).

Section 8. Reserve of ownership and other securities

8.1

Without prejudice to the provisions in these general terms, all goods delivered at any time by the Seller remain the property of the Seller until the Buyer has paid all his debts owed to the Seller, which are subject to Article 92 Book 3 of the Burgerlijk Wetboek (Civil Code), on any ground whatsoever and irrespective of any acceleration of payment, including interest and costs. Prior to complete payment, the Buyer is not authorised to pledge the goods to a third party or to transfer possession of it, with the exception of the goods delivered by the Seller which the buyer transfers as part of ordinary activities. If these regulations are violated, or in the case of complete or partial applicability of Article 9, the Seller is entitled to reclaim or to have returned any goods delivered by him from their current location, without the necessity of any authorisation from the Buyer or the Judge. In that case, every claim from the Seller is payable immediately and completely.

8.2

If the Seller wishes to exercise his rights mentioned in Section 1, the Buyer hereby unconditionally and irrevocably authorises the Seller or a third party indicated by the Seller to enter all locations where the Seller's property is situated to reclaim his property.

Section 9. Suspension and dissolution

9.1

If the Buyer or the Seller does not meet his obligations to the other party of whichever agreement, if he is (in danger of being) in suspension of payment, if he has been declared bankrupt, if he decides to liquidate his goods or if he receives information indicating with reasonable certainty that the other party is probably not able to meet his obligations, the Buyer or Seller is entitled to suspend or entirely or partially dissolve or declare dissolved all agreements that exist at that time by registered letter without any legal intervention and without prejudice to the other legal rights of the Buyer or Seller in that case.

9.2

In the case of the dissolution of the agreement, all mutual claims become immediately payable.

Section 10. Warranty and claims

10.1

Communications by or on behalf of the Seller concerning the quality, composition, application possibilities, properties, handling in the widest sense, etc., of goods delivered shall only be considered as warranties if they have been confirmed explicitly and in writing in the form of a warranty by the Seller.

10.2

The Buyer must submit any claims regarding deliveries directly to the Seller in writing. If there are visible faults, any claims must be in the possession of the Seller within 8 days of receipt of goods; if in fairness the Buyer was only able to ascertain the fault at a later date (= hidden faults), any claims must be in the possession of the Seller within 8 days of ascertaining the fault. The claim should occur by accurately stating in writing the nature and cause of the complaints, attaching the delivery note and stating the relevant invoice number.

By lodging a claim, the term of payment for the goods in dispute is suspended ex Article 6.4.

10.3

If a claim is well-founded, the Seller is committed to repair or replace the faulty goods according to the order and to ensure that redelivery occurs:

- if the claim concerns visible faults: prior to the delivery date or before the end of the delivery term, possibly increased by the duration of the back order term if this is applicable, or within 10 days of the return of the goods;
- if the claim concerns hidden faults: within 10 working days of the return of the goods, though not later than 15 working days after the delivery or not later than 15 working days after the delivery date or end of the delivery term.

10.4

If (timely) redelivery ex Article 10.3 is not possible, then the Buyer is authorised without proof of default or legal intervention to consider the sales agreement as dissolved. The provisions of Article 5.1 are applicable to this agreement dissolution.

10.5

Return shipments in relation to claims not preceded or accompanied by what is stipulated in the second sentence of Section 2, are not allowed. If the Buyer is in violation of this regulation and still sends the goods back or if he sends goods back without a valid reason, these goods will be held at the Buyer's disposal at the Buyer's expense and risk, provided that they have not been refused by the Seller, although this does not mean in any way that the possible guarantee claim is justified. The costs of unjustified return shipments are at the expense of the Buyer.

Section 11. Guarantee and Liability

11.1

Statements by or in the name of the Seller regarding the quality, composition, application possibilities, properties or handling of delivered goods can only be considered a guarantee if they have been explicitly confirmed in writing as a guarantee.

11.2

If the Buyer carries out repairs or changes or if he has repairs or changes carried out during the guarantee term without prior permission of the Seller, the guarantee obligation immediately terminates.

11.3

The Seller is exclusively liable for damage to goods or individuals related to the Buyer, his personnel or his customers, which result from actions which can be considered as failures or wrongful acts on the part of the Seller, his personnel or any other individuals involved in the execution of the order by the Seller.

11.4

The Seller shall indemnify the Buyer from any claims for damage compensation by third parties, as referred to in the first section. If a third party files such a claim against the Buyer, the Buyer will inform the Seller immediately by sending him the necessary facts. The Buyer will otherwise refrain from taking any actions in this matter, unless the Seller authorises him to do so or unless the Seller fails to avert the third-party claim.

Section 12. Return shipments

12.1

The Buyer shall return shipments of non-faulty goods postage paid and accompanied by a written explanation. This explanation shall state at least the date on which the Buyer has purchased the goods concerned from the Seller, as well as the date and the number of the invoice concerned of the Seller.

12.2

Goods returned shall be credited only if the goods concerned are still fit to be sold, this at the Seller's discretion.

12.3

Without prejudice to the provisions of the previous sub-sections, crediting shall take place on the following basis:

- a. the goods to be returned must be packed undamaged and in the original packaging;
- b. for textiles:
 - in case of return within one month after delivery: 50% of the nett amount of invoice;
 - in case of return within one and three months after delivery: 25% of the nett amount of invoice;
- c. for goods other than textiles:
 - in case of return within three months after delivery: 75% at the most of the nett amount of invoice;
 - in case of return within three and six months after delivery: 50% at the most of the nett amount of invoice;
 - in case of return within six and twelve months after delivery: 25% at the most of the nett amount of invoice;
- d. The Buyer continues to owe the amount remaining after the crediting, unless explicitly agreed upon otherwise in writing.

Section 13. Modification of agreements

Modifications of and supplements to concluded agreements shall be effective only if they have been explicitly agreed in writing by the Seller and Buyer.

Section 14. Disputes and applicable law

14.1

Any dispute relating to an agreement or the execution of an agreement between the Seller and the Buyer which cannot be settled in mutual consultation between the parties, shall be submitted to the competent judge in whose district the Seller is registered, unless the sub-district court judge is authorised. The Seller shall have the right, in deviation from the above, to submit a dispute to the competent judge in whose district the Buyer is registered.

14.2

The agreements between the Seller and the Buyer shall be governed by Dutch law.