

GENERAL CONDITIONS OF SALE AND DELIVERY PENTRADE DUTY FREE B.V.

With its registered office at Nieuwesluisweg 100 E, 3197KV Botlek Rotterdam, the Netherlands
Registered with the Chamber of Commerce in Rotterdam under number 67281982

Article 1. Definitions

In these general terms and conditions the following terms are capitalised and used in the following meaning, unless expressly indicated otherwise:

1. **Pentrade Duty Free BV**: the private company with limited liability Pentrade Duty Free B.V., also trading under the name "Pentrade Duty Free Wholesaler", user of the general terms and conditions with the meaning of Article 6:231 sub b of the Dutch Civil Code (BW).
2. **Buyer**: the natural person or legal entity who instructs Pentrade Duty Free BV to carry out work, to provide services or who purchases goods from Pentrade Duty Free BV and who is the other party to the agreement with Pentrade Duty Free BV.
3. **Agreement**: the agreement between Pentrade Duty Free BV and the buyer to which these general terms and conditions apply.

Article 2. Applicability

1. The present general terms and conditions are applicable to any and all proposals, agreements and deliveries of Pentrade Duty Free BV, of whatever nature, unless this applicability is fully or partly expressly excluded in writing and/or unless expressly stipulated otherwise.
2. Any general terms and conditions of the Buyer, by any name whatsoever, are expressly rejected. Deviations from and additions to these terms and conditions shall only be applicable if and to the extent that they have expressly been accepted by Pentrade Duty Free BV in writing.
3. Should Pentrade Duty Free BV have permitted deviations from the present general terms and conditions for a short or a longer period of time, whether or not implicitly, then this shall not affect its right to demand direct and strict compliance with these terms and conditions as yet. The Buyer cannot derive any rights from the manner in which Pentrade Duty Free BV applies the present terms and conditions.
4. The present terms and conditions are equally applicable to all agreements concluded with Pentrade Duty Free BV for the implementation of which third parties must be relied on. Said third parties can invoke the present terms and conditions directly against the Buyer, including any exclusions of liability.
5. Should one or more provisions of the present terms and conditions or of any other agreement concluded with Pentrade Duty Free BV be in breach of a mandatory statutory provision or any applicable legal provision then the relevant provision shall expire and shall be replaced by a new, legally permissible and comparable provision to be established by Pentrade Duty Free BV.
6. The Buyer with whom the present terms and conditions were contracted once is deemed to implicitly agree with the applicability of these terms and conditions to an agreement concluded with Pentrade Duty Free BV at a later date.
7. In case of a discrepancy between the content of an agreement concluded by and between the Buyer and Pentrade Duty Free BV and the present terms and conditions the content of the agreement shall prevail.

Article 3. Proposals and offers

1. Any and all proposals and offers of Pentrade Duty Free BV are revocable and are made subject to contract, unless indicated otherwise in writing.
2. The Buyer guarantees the correctness and completeness of dimensions, requirements and specifications of the performance supplied to Pentrade Duty Free BV by or on behalf of the same and of other data on which Pentrade Duty Free BV bases its proposal. The Buyer must verify forthwith whether the (technical) details mentioned in the offer, including but not limited to dimensions, weights and quantities are correct.
3. A complex quotation shall not oblige Pentrade Duty Free BV to deliver a part of the goods included in the proposal or offer or the performance of a part of the activities at a corresponding part of the price quoted.
4. The content of the delivery shall exclusively be determined by the description of the delivery and/or contract specified in the offer and order confirmation. If the acceptance deviates (on subordinate points) from the proposal included in the offer then Pentrade Duty Free BV shall not be bound by the same. The agreement shall in that case not be concluded in accordance with said deviating acceptance, unless Pentrade Duty Free BV indicates otherwise.

5. Clear errors or clerical errors in the proposal of Pentrade Duty Free BV shall not bind Pentrade Duty Free BV.
6. The prices in the proposals and offers of Pentrade Duty Free BV shall be exclusive of VAT and other official duties and exclusive of any costs that may be incurred within the context of the contract, including insurance, transport and packaging costs, unless indicated otherwise.
7. Proposals and offers shall not automatically be applicable to repeat orders.

Article 4. Conclusion of the agreement

1. Barring the provisions set forth below an agreement with Pentrade Duty Free BV shall only be concluded after Pentrade Duty Free BV has accepted respectively confirmed a contract in writing. The order confirmation is deemed to correctly and completely represent the agreement, unless the Buyer immediately objects to the same in writing.
2. Additional arrangements agreed on or changes made later shall only have binding effect on Pentrade Duty Free BV if they have been confirmed in writing by Pentrade Duty Free BV within fourteen (14) days and the Buyer did not object to the same in writing within three (3) working days.
3. The invoice shall be deemed to correctly and completely represent the agreement for agreements, activities or transactions for which, due to their nature and scope, no written offer or order confirmation is sent, barring written objections submitted within seven (7) working days after the date of the invoice.
4. Each and every agreement shall be concluded by Pentrade Duty Free BV on the suspensive condition that Pentrade Duty Free BV shall be authorised to check the creditworthiness of the Buyer, the latter in connection with the financial compliance with the agreement. Should Pentrade Duty Free BV be of the opinion, on reasonable grounds, that the Buyer is not (sufficiently) creditworthy then Pentrade Duty Free BV shall be entitled to temporarily suspend its obligations. Should there be question of this kind of suspension then Pentrade Duty Free BV shall forthwith inform the Buyer accordingly in writing and give the Buyer the opportunity to provide security.

Article 5. Delivery and delivery times

1. Unless otherwise agreed, delivery shall take place ex warehouse or works (Ex Works Rotterdam - Incoterms 2010). Unless the parties have expressly agreed otherwise in writing, any costs for transport of the deliverables and all related costs such as packaging, insurance, etc. shall be for the account of the Buyer.
2. If Pentrade Duty Free BV has indicated a time for the delivery or the implementation of the agreement then this shall only be approximate. A specified delivery time can therefore never be qualified as a fatal deadline. In the event that a delivery date is exceeded, the Buyer should, therefore, give Pentrade Duty Free BV written notice of default. Pentrade Duty Free BV must then be granted a reasonable term to implement the agreement as yet.
3. If and to the extent that this is, at the discretion of Pentrade Duty Free BV, required for a proper implementation of the agreement, Pentrade Duty Free BV shall be entitled to rely on third parties for the performance of certain activities.
4. The Buyer shall see to it that all data of which Pentrade Duty Free BV indicates that they are required or of which the Buyer should within reason understand that they are required for the implementation of the agreement, are supplied to Pentrade Duty Free BV in a timely fashion. If the data required for the implementation of the agreement have not been supplied to Pentrade Duty Free BV in a timely fashion then Pentrade Duty Free BV shall be entitled to suspend the implementation of the agreement and/or to charge the additional costs deriving from the delay to the Buyer in accordance with the usual rates.
5. Pentrade Duty Free BV shall be allowed to deliver goods sold in consignments. If the goods are delivered in consignments, Pentrade Duty Free BV shall be authorised to invoice each consignment separately and to require payment in accordance with the applicable payment terms.
6. The risk of loss or damage to the property to which the agreement between Pentrade Duty Free BV and the buyer relates will pass to the buyer at the moment it is transferred to the buyer in legally and/or actually and is consequently placed under the control of the buyer or a third party indicated by it, unless expressly agreed otherwise.
7. The Buyer shall be obliged to take receipt of the purchased goods at the moment that the same are made available to it or are offered for receipt to the Buyer.
8. Should it not be possible to deliver the goods to the Buyer on account of a reason that can be attributed to the Buyer, then Pentrade Duty Free BV reserves the right to store (have stored) said goods at the expense and risk of the Buyer. After storage a period of thirty (30) days applies within which the Buyer shall enable Pentrade Duty Free BV to deliver the goods as yet. All of the above, unless Pentrade Duty Free BV has expressly imposed a different period in writing.

9. If the Buyer also fails to comply with its obligations after the expiry of the time limit as intended in the previous paragraph of this article the Buyer shall by operation of law be in default and Pentrade Duty Free BV shall be entitled to dissolve the agreement, either in whole or in part, in writing and with immediate effect, without any prior or further notice of default and without any judicial intervention being required and without being liable to pay compensation for damage, costs or interest. As the occasion arises Pentrade Duty Free BV shall be authorised to sell the goods to third parties or to use the same for the implementation of other agreements and also to destroy the documents already prepared. The foregoing shall not affect the obligation of the Buyer to pay the agreed, stipulated and/or payable price as well as a possible surcharge and/or other costs.
10. Pentrade Duty Free BV shall each time – with regard to compliance with financial obligations of the Buyer – be authorised to desire advance payment or security from the Buyer before proceeding with the delivery and/or starting the activities to be performed.
11. Drawings, technical descriptions, specimens, samples, images, colours, sizes and indications of materials used shall be stated by Pentrade Duty Free BV in good faith and as precisely as possible. However, these informative data shall not be binding. Deviations in respect of goods delivered occurring within the margins that are customary in the industry must be accepted and shall not give the Buyer a right to complain, replacement, compensation of damage or any other right, unless the agreement expressly provides for a smaller margin in respect of deviations.
12. Pentrade Duty Free BV makes every effort to deliver products with a (limited) best-before date as soon as possible, but cannot guarantee the remaining shelf life upon delivery.

Article 6. Inspection and complaints

1. The Buyer must inspect the goods delivered immediately after delivery for any deviations from what has been agreed. Any complaints relating to the goods delivered have to be filed ultimately within seven (7) days after delivery, in writing, and should together with the packing slip be submitted to Pentrade Duty Free BV. After the expiry of the said period, the goods delivered shall be considered as having been irrevocably and unconditionally accepted by the Buyer. The Buyer has to hold the defective goods available for Pentrade Duty Free BV. The submission of a complaint shall not suspend the Buyer's payment obligation in respect of the goods in question.
2. Complaints shall be valid only to the extent that the packaging of the goods still is in its original and undamaged condition. Should it upon arrival be visible from the outside that the goods are damaged, the Buyer has to make a reservation in writing in this regard against the carrier by means of a note on the proof of delivery, and it should, in derogation from the provisions of paragraph 1 of this article, inform Pentrade Duty Free BV hereof within twenty four (24) hours after receipt.
3. The defective goods can only be returned after prior consultation with one of the salespeople of Pentrade Duty Free BV.
4. If goods have been assembled or processed by the Buyer, it shall no longer be allowed to lodge a complaint, irrespective of the ground, including in case of incorrect delivery, even though it is made within the prescribed period; in these cases Pentrade Duty Free BV shall not be obliged to compensate in any manner whatsoever.

Article 7. Price changes

1. If after the conclusion of the agreement, however prior to the delivery, one or more of the cost factors undergo a change then Pentrade Duty Free BV shall be entitled to adjust the stipulated price accordingly. Pentrade Duty Free BV shall in any case be authorised to charge additional costs if there is question of cost increasing circumstances which Pentrade Duty Free BV did within reason not have to take into account, which cannot be blamed on Pentrade Duty Free BV or which are considerable compared to the price of the delivery.
2. Moreover, the following are passed on to the Buyer in full, to the extent that these changes take place after the date of the offer:
 - a. taxes, import duties, duties, wages, terms and conditions of employment, social insurance contributions or other levies imposed or changed by the Dutch government (also including the European government) and/or trade unions;
 - b. changes in the wages, terms and conditions of employment, Collective Labour Agreements, VAT or social insurances and the like implemented by the government or trade unions and/or changes in the prices of suppliers;
 - c. price increases resulting from exchange rates, wages, raw materials, semi-manufactured products, packaging material, etc.
3. If Pentrade Duty Free BV is of the opinion that cost increasing circumstances have occurred then it must forthwith inform the Buyer accordingly adequately and in writing.

4. If Pentrade Duty Free BV increases the price by more than 10% of the original invoice amount within three (3) months after the conclusion of the agreement then the Buyer shall be authorised to dissolve the agreement with Pentrade Duty Free BV without charge, unless Pentrade Duty Free BV indicates to be willing to implement the agreement at the original price as yet. If the Buyer intends to dissolve the agreement with Pentrade Duty Free BV in case of a price increase then the Buyer must inform Pentrade Duty Free BV of said intention to dissolve the agreement within fourteen (14) days after the notification of the price increase by means of a registered letter.

Article 8. Invoicing and payment

1. Pentrade Duty Free BV shall be authorised, prior to the implementation of the agreement, to desire an advance from the Buyer, which advance shall be deducted from the last invoice. Advances must be paid immediately.
2. In the event Pentrade Duty Free BV draws up one or more customs documents on behalf of the buyer, any costs that arise therefrom for Pentrade Duty Free BV, including but not limited to UTB's paid by Pentrade Duty Free BV, will be for the account and risk of the buyer, with the exception of intent or gross negligence on the part of Pentrade Duty Free BV. Pentrade Duty Free BV will charge these costs to the buyer by means of an invoice.
3. The payment of invoices must take place within thirty (30) days after the date of the invoice, in a manner to be indicated by Pentrade Duty Free BV in the currency of the invoice, unless a different term has been agreed expressly.
4. After the expiry of the stipulated payment term the Buyer shall be in default by operation of law without any further notice of default being required.
5. As from the moment of default the Buyer shall be liable to pay interest on the due and payable amount equal to 1% per month, unless the statutory commercial interest is higher in which instance the statutory commercial interest shall apply. As from that moment any and all judicial and extrajudicial costs that Pentrade Duty Free BV incurs in order to obtain satisfaction – both in and out of court – shall be at the expense of the Buyer. In that case the Buyer shall be liable to pay compensation equal to at least 15% of the outstanding amount with a minimum of €150.00 (in words: one hundred and fifty euros). Should the costs actually incurred and to be incurred by Pentrade Duty Free BV exceed the aforementioned amount then these costs shall equally qualify for compensation.
6. If the Buyer does not comply with its payment obligations in a timely fashion then Pentrade Duty Free BV shall be authorised to suspend the obligations entered into vis-à-vis the Buyer regarding delivery and/or performance of activities until the payment has been made or sufficient security has been provided for the same. The same already applies prior to the moment of default if Pentrade Duty Free BV may within reason assume that there are reasons to doubt the creditworthiness of the Buyer.
7. In case of liquidation, insolvency, debt management or suspension of payment of the Buyer or a relevant application or petition the claims of Pentrade Duty Free BV and the obligations of the Buyer vis-à-vis Pentrade Duty Free BV shall immediately fall due.
8. Payments made by the Buyer are first applied to payable interest and costs and then to the oldest due and payable invoices, even if the Buyer specifies that the payment is related to a later invoice.
9. Pentrade Duty Free BV shall be authorised to reject full repayment of the principal amount if the accrued interest and accruals as well as the costs are not also paid.
10. If the Buyer consists of multiple (legal) persons then they shall jointly and severally be obliged to comply with any and all obligations on account of the agreement concluded with Pentrade Duty Free BV.
11. If the Buyer has, on any account whatsoever, one or more counterclaims vis-à-vis Pentrade Duty Free BV then the Buyer waives its setoff right. Said waiver of the setoff right is also applicable if the Buyer applies for (provisional) suspension of payment or is declared insolvent.

Article 9. Reservation of title

1. Any and all goods delivered or to be delivered by Pentrade Duty Free BV shall remain the property of Pentrade Duty Free BV up to the moment that the Buyer has complied in full with all its payment obligations vis-à-vis Pentrade Duty Free BV on account of any agreement concluded with Pentrade Duty Free BV for the delivery of goods, the performance of activities or the supply of services, including claims in connection with a failure to comply with this kind of agreement.
2. A Buyer who acts as a reseller shall only be authorised to sell and deliver the goods that are subject to the reservation of title of Pentrade Duty Free BV to the extent that this falls within the framework of the normal business operations of its company. Pentrade Duty Free BV shall obtain an undisclosed pledge on any and all claims that the Buyer obtains vis-à-vis

its buyers upon the resale of the goods delivered by Pentrade Duty Free BV subject to the reservation of title in a manner as outlined in article 3:239 of the Dutch Civil Code:

3. If the Buyer (also) forms a new good from the goods delivered by Pentrade Duty Free BV then the Buyer shall only form this good for Pentrade Duty Free BV and the Buyer shall hold the newly formed good for Pentrade Duty Free BV until the Buyer has paid any and all amounts payable on account of the agreement; up to the moment of satisfaction in full by the Buyer Pentrade Duty Free BV shall in that case be entitled to any and all ownership rights with regard to the newly formed good.
4. The Buyer shall not be allowed to establish limited rights on goods that are subject to the reservation of title of Pentrade Duty Free BV. If third parties (wish to) establish (limited) rights on the goods subject to the reservation of title then the Buyer shall forthwith inform Pentrade Duty Free BV accordingly.
5. Pentrade Duty Free BV hereby already reserves an undisclosed pledge on delivered goods of which the title has transferred to the Buyer due to payment and which are still in possession of Pentrade Duty Free BV, by way of additional security for claims, other than within the meaning of article 3:92 paragraph 2 of the Dutch Civil Code, which Pentrade Duty Free BV may still have vis-à-vis the Buyer on any account whatsoever.
6. The Buyer is obliged to keep (have kept) the delivered goods subject to the reservation of title separate from other goods, with the required diligence and recognisable as property of Pentrade Duty Free BV.
7. The Buyer is obliged to insure the goods against fire, explosion and water damage as also against theft during the period of the reservation of title and to on demand provide Pentrade Duty Free BV insight into the policies of said insurances. Any and all claims of the Buyer vis-à-vis insurers of the goods on account of the aforementioned insurances shall, if so desired by Pentrade Duty Free BV, be pledged to Pentrade Duty Free BV in an undisclosed manner by way of additional security for the claims of Pentrade Duty Free BV vis-à-vis the Buyer.
8. If the Buyer does not comply with its obligations or if there is justified fear that the Buyer shall not do so then Pentrade Duty Free BV shall be authorised to remove or have removed the goods delivered on which the reservation of title has been established from the Buyer or third parties that keep the goods for the Buyer. The Buyer shall be obliged to lend its full cooperation to this subject to a penalty of 10% per day of the amount payable by the same.

Article 10. Suspension and dissolution

1. If the Buyer fails to comply with its obligations under the agreement then Pentrade Duty Free BV shall, without prejudice to the relevant provisions set forth in the agreement, be entitled to dissolve the agreement out of court by means of a registered letter. The dissolution shall only take place after the Buyer has been given written notice of default and has been offered a reasonable term to remedy the shortcoming.
2. Pentrade Duty Free BV shall, without any demand or notice of default being required, moreover be authorised to dissolve the agreement, either in whole or in part, out of court by means of a registered letter and with immediate effect if:
 - a. the Buyer applies for (provisional) suspension of payment or if the Buyer is granted (provisional) suspension of payment;
 - b. the Buyer files a winding-up petition or is declared insolvent;
 - c. the Buyer submits a request for (statutory) debt management or debt counselling or when any statutory provision regarding debt management or debt counselling (*Wet schuldsanering natuurlijke personen*) applies to the Buyer;
 - d. the Buyer's business is liquidated;
 - e. an important part of the Buyer business is taken over;
 - f. the Buyer discontinues its current business;
 - g. an attachment is, through no fault of Pentrade Duty Free BV, imposed on a considerable part of the assets of the Buyer or if the Buyer should otherwise no longer be deemed able to comply with the obligations on account of the agreement.
3. The Buyer shall only be authorised to suspend or dissolve the agreement with Pentrade Duty Free BV to the extent that said authority derives from the law. If the Buyer has already received performances for the implementation of the agreement at the time of dissolution then the Buyer can only partly dissolve the agreement and such exclusively for the part that has not been implemented yet by or on behalf of Pentrade Duty Free BV.
4. Amounts that have been invoiced by Pentrade Duty Free BV to the Buyer prior to the dissolution in connection with that which Pentrade Duty Free BV has already performed for the implementation of the agreement shall remain payable by the Buyer to Pentrade Duty Free BV and shall immediately fall due at the time of dissolution.

5. If the Buyer, after having been given notice of default in connection therewith, fails to comply, fails to comply in full or fails to comply in time with any obligation on account of the agreement, Pentrade Duty Free BV shall be entitled to suspend its obligations vis-à-vis the Buyer without being liable to pay any compensation to the Buyer in that respect. Pentrade Duty Free BV shall also be entitled to this in the circumstances as intended in paragraph 2 of this article.

Article 11. Guarantee

1. If the agreement with the Buyer concerns goods which Pentrade Duty Free BV purchases or has purchased from third parties, no other rights shall accrue to the Buyer than those which it may invoke directly against the manufacturer or against the supplier of Pentrade Duty Free BV, under the warranty given by that manufacturer or supplier in respect of the goods supplied. In case the warranty is invoked, the handling thereof shall be fully at the discretion of the manufacturer or supplier in question.
2. If goods delivered under manufacturer's or importer's warranty are returned for the assessment of the warranty by the manufacturer or importer, the costs that may in that connection be incurred by Pentrade Duty Free BV shall be charged to the Buyer.

Article 12. Lapse of warranty

1. If the Buyer fails to meet with its payment obligations in good time or if, during the warranty period, any repairs are carried out or changes are made to the goods delivered without the prior written consent of the guarantor, any warranty obligation shall lapse with immediate effect. The Buyer does not have the right to refuse payment on the basis of the fact that any warranty obligation has not, not yet, or not fully been complied with.
2. The warranty issued by Pentrade Duty Free BV shall not apply when a defect is the result of incompetent use, negligence, improper installation of or improper experimentation with the goods, attempts to repair which are not authorised by the guarantor, unauthorised alteration or use of the goods, or when the defect is the result of use that is not customary for such goods or of a fire or other external cause.

Article 13. Liability

1. If Pentrade Duty Free BV is liable for damage, said liability shall be limited to compensation of direct damage and at most to the invoice amount of the agreement to which the liability relates. If the insurer does not pay compensation, the liability of Pentrade Duty Free BV will be limited to compensation of direct damage and at most to two times the invoice amount of the agreement, or that part of the agreement to which the liability relates. Direct damage is exclusively understood as:
 - a. the reasonable costs for the establishment of the cause and the scope of the damage, to the extent that the establishment is related to damage within the meaning of these general terms and conditions.
 - b. The possible reasonable costs incurred in order to have the defective performance of Pentrade Duty Free BV comply with the agreement, unless they cannot be attributed to Pentrade Duty Free BV.
 - c. Reasonable costs incurred in order to prevent or limit damage, to the extent that the Buyer demonstrates that these costs resulted in limitation of the direct damage within the meaning of these general terms and conditions.
2. Pentrade Duty Free BV shall never be liable for indirect damage, including bodily harm, consequential damage, lost profit, lost savings, losses due to business interruptions and damage resulting from penalties imposed due to non-observance of delivery (completion) times.
3. Pentrade Duty Free BV shall not be liable for damage, of any nature or any form whatsoever, in case it has departed from incorrect and/or incomplete data supplied by the Buyer.
4. The limitations of liability for direct damage included in these general terms and conditions shall not be applicable if the damage can be blamed on intent or gross negligence on the part of Pentrade Duty Free BV.

Article 14. Force majeure

1. Pentrade Duty Free BV will not be obliged to comply with any obligation if they are prevented from doing so as a result of a circumstance that cannot be attributed to fault and that should not be for its account pursuant to the law, a legal act or in common opinion.
2. Under these general terms and conditions, force majeure shall mean, in addition to the meaning thereof as laid down in the law and in case law, all external causes, anticipated or not anticipated, on which Pentrade Duty Free BV cannot exert

influence, but which prevent Pentrade Duty Free BV from fulfilling its obligations. This shall also include strikes in the company of Pentrade Duty Free BV or the manufacturer or supplier.

3. Pentrade Duty Free BV shall also be entitled to rely on force majeure if the circumstance that prevents (further) compliance occurs after Pentrade Duty Free BV should have already complied with its commitment.
4. The parties will have the right to suspend the obligations arising from the agreement during the period of force majeure. If this period lasts longer than three (3) months then each party shall be entitled to dissolve the agreement, without any obligation to compensate the other party for damage.
5. To the extent that Pentrade Duty Free BV has already partly complied or shall comply with its obligations on account of the agreement at the time of the occurrence of force majeure and independent value can be attributed to the part complied or to be complied with respectively, then Pentrade Duty Free BV shall be entitled to separately invoice the part already complied with or the part to be complied with respectively. The Buyer shall be obliged to pay this invoice as if it were a separate agreement.

Article 15. Indemnity

The Buyer shall indemnify Pentrade Duty Free BV against possible claims of third parties who incur damage in connection with the implementation of the agreement and of which the cause can be blamed on others than Pentrade Duty Free BV, including claims of third parties with regard to intellectual property rights on materials and data supplied by the Buyer that are used for the implementation of the agreement. In the event that Pentrade Duty Free BV should be challenged by a third party in this respect, then the Buyer shall be obliged to assist Pentrade Duty Free BV both in and out of court and to immediately do all that may be expected of it in such a case. If the Buyer fails to take adequate measures then Pentrade Duty Free BV shall, without notice of default, be entitled to proceed accordingly. All costs and damage on the part of Pentrade Duty Free BV and third parties arisen as a result thereof, shall be fully for the risk and expense of the Buyer.

Article 16. Applicable law and choice of forum

1. All agreements concluded and to be concluded by Pentrade Duty Free BV shall be governed by Dutch law. The applicability of the Vienna Sales Convention is expressly excluded.
2. All disputes, including those that are only considered as such by one of the parties, which arise pursuant to an agreement to which the present terms and conditions are fully or partly applicable or pursuant to other agreements that arise from such an agreement will be settled by in Rotterdam by means of mediation in accordance with the TAMARA Arbitration Regulations.

Article 17. Change, interpretation and source of the terms and conditions

1. These terms and conditions have been filed with the office of the Chamber of Commerce in Rotterdam.
2. In case of an interpretation of the content and meaning of these general terms and conditions as well as in the case of conflict between the content or interpretation of any translations of these general terms and conditions and the Dutch version, the Dutch text shall prevail each time.
3. The most-recently filed version and/or the version as applicable at the time of conclusion of the agreement shall always apply.