

GENERAL CONDITIONS

Article 1. Definitions

- 1.1 The terms designated with an initial capital as listed below are defined as follows:
- *Buyer*: a natural person or entity with which a Supplier has entered into a Contract, or the person visiting the Website and who has registered on the Website as a User.
 - *General Conditions*: these general conditions applicable to purchases and sales through the Website.
 - *Consumer*: a natural person who is not acting in the practice of a profession or business.
 - *Contact Details*: an electronic document containing information needed to enter into a Contract and by means of which a person or entity registers for access to the Website.
 - *User*: a Supplier or Buyer who has registered on the Website.
 - *Supplier*: a natural person or entity who has registered on the Website as a User and who places Parcels on the Website or provides information in their regard or with which a Buyer has entered into a Contract with regard to those Parcels.
 - *Contract*: the General Conditions, as well as the Contact Details and/or any other legally binding stipulation or pronouncement declared applicable between the Parties in accordance with these General Conditions.
 - *Timberexchange*: Timberexchange B.V., organiser of and entitled party to the Website.
 - *Party*: all parties to a Contract.
 - *Parcel*: a parcel of wood placed on the Website or products generally regarded as such.
 - *Website*: the digital environment that Timberexchange makes available to Buyers and Suppliers in the form of an online intermediary for timber professionals, where the purchases and sales between the Supplier and the Buyers (Users) take place.

Article 2. Scope of Application

- 2.1 The General Conditions are applicable to all Contracts and all (legal) transactions between Timberexchange and Users, even if those (legal) transactions do not lead to or are not related to a Contract.
- 2.2 The General Conditions are also applicable to all of the User's usage of the Website.
- 2.3 The General Conditions are filed with the Registry of the District Court of 's-Hertogenbosch, The Netherlands, under no. 58/2008.
- 2.4 Unless express agreement has been made to the contrary, the applicability of other general conditions is excluded.

Article 3. Communication

- 3.1 All communication between Timberexchange and Users can take place electronically other than where otherwise provided for in the General Conditions and/or a Contract and/or the law.
- 3.2 The version of the relevant communication stored by Timberexchange shall be deemed to be evidence of that communication in the absence of evidence to the contrary provided by a User.
- 3.3 Electronic communication shall be deemed to have been received on the date of transmission unless the recipient is able to provide evidence to the contrary. If the communication has not been received because of delivery and/or accessibility problems related to a User's mailbox, that risk shall be borne by the User, even if the mailbox is kept by a third-party.

Article 4. Formulation of a Contract

- 4.1 Placing a Parcel on the Website is deemed to be an invitation to request Contact Details and to make an offer. All Contracts are entered into under the resolutive condition that the Parcels in question are still available. A Contract is formulated once confirmed by a Supplier of a Buyer's order. Orders can be confirmed digitally or, if agreed, in writing (by fax or letter).

Article 5. Users

- 5.1 Users must have reached their majority and be competent to conduct legal transactions. By entering into a Contract, a User declares that:
- a. he has reached his majority and is competent to conduct legal transactions;
 - b. the information he has provided is correct;

- c. he has never been denied the right to gain access to a digital market place;
- d. he has never been convicted for computer crimes, any other offences, or fraud;
- e. he has never been denied an account by any Internet provider owing to non-payment or any other attributable breach or unlawful conduct.

Article 6. Password and Registration

- 6.1 After completion of step 1 of the registration procedure, Timberexchange will send an e-mail to the e-mail address given by the User with further information about how to register.
- 6.2 After confirmation of the e-mail address a User must enter a password which he may use later or to log into his account.
- 6.3 A User shall be responsible for the confidentiality and the usage of his password. Timberexchange cannot be held liable for any losses caused by the use of the password by third-parties unless that use is a consequence of an attributable breach or unlawful act on the part of Timberexchange.

Article 7. Rights and Obligations

- 7.1 A User has access to the Website and the right to act in the capacity of a Buyer and/or a Supplier.
- 7.2 In connection with access to the Website and the payments for which he is liable pursuant to article 8, a User shall meet the requirements of the payment methods indicated by Timberexchange.
- 7.3 A User may not influence the sales process on the Website or act in the capacity of a different User.
- 7.4 A User may not use any equipment or software in his contact with the Website that could disrupt the normal operation of the Website, or send data to the Website that is of such a size or nature that it would place a disproportionately heavy burden on the Website infrastructure.

Article 8. Parcels and TE-Credits

- 8.1 A supplier can place Parcels by choosing wood species and submitting additional information by filling in a standard template prescribed by Timberexchange and/or by means of graphical depictions.
- 8.2 TE-credits (TimberExchange-credits) are the currency used by Timberexchange as indicated on the Website.
- 8.3 Timberexchange shall inform a Supplier of a request of Contact Details and checks if the concerned Parcel is still available. If the Parcel is still available, the applicable amount of TE-Credits is automatically deducted from the Buyer's and the Supplier's account. If the Parcel is no longer available, the Buyer will be informed of this and no TE-Credits will be made.
- 8.4 A Supplier shall not be obliged to deliver a Parcel to a Buyer if that Buyer does not meet the Supplier's payment and other conditions.
- 8.5 Timberexchange reserves the right to refuse Parcels and to remove them from the Website if, to be judged exclusively at the discretion of Timberexchange, they are not in keeping with the purpose of the Website. In cases of doubt as to whether a certain Parcel can be placed on the Website, a User can make an enquiry to Timberexchange by e-mail about the Parcels that are admitted to the Website.
- 8.6 Timberexchange reserves the right to remove information from the Website if and in so far as a User or a third-party makes misuse of the Website, in the event of there being irregularities or technical malfunctions, irrespective of their cause.

Article 9. Privacy

- 9.1 A User is deemed to have agreed to the processing of his Contact Details as specified herein.
- 9.2 A User is aware that Timberexchange processes Contact Details, including details about that User's activities on the Website, including the pages he has visited, the time spent at the various sections of the Website, the Internet address of the Website from which that User arrives and the Parcels that he placed or requested information for. Timberexchange stores this information in a database that is used for the implementation of a Contract, which also includes measures intended to improve the service given to a User and to provide a User with information.

- 9.3 A User may, on request, view the information held by Timberexchange about him and apply corrections. A User enjoys the right to ask Timberexchange to delete or to protect details of that User that are eligible for that purpose. Timberexchange shall decide on that request within 4 (four) weeks, taking into account the interest of Timberexchange and the privacy of that User and, if Timberexchange decides to protect or delete the information in question, shall inform that User of the extent to which that restricts or prevents the User's use of the Website. Timberexchange shall use a User's information solely for the operation of the Website.
- 9.4 A Supplier and a Buyer are solely permitted to use the information they receive by virtue of article 9.2 for the objectives of the Website. They are not permitted to pass on that information to third-parties.
- 9.5 Timberexchange reserves the right to remove User information from the Website if it judges that the information could render Timberexchange liable or threaten the continuity of the Website.
- 9.6 The User information provided by a User and the information concerning the User:
- shall not be inaccurate or misleadingly incomplete, or adversely affect the reputation of the Website or a third-party;
 - shall not be intended to sell or offer stolen or counterfeited goods;
 - shall not infringe any intellectual property rights or privacy rights of a third-party;
 - shall not be contrary to any laws or regulations in the area of consumer protection, unfair competition, misleading or comparative advertising or equal opportunities;
 - shall not contain any threatening, blasphemous or objectionable communication;
 - shall not contain any pornographic depictions or child pornography;
 - shall not contain any computer viruses, Trojan Horses, worms, time bombs, 'cancelbots' or other software routines intended to damage computer systems, computer programs or websites or adversely affect them in any way, disrupt their normal operation or provide control over them;
 - shall not contain any direct or indirect links to or descriptions of goods:
 - a. that are forbidden on the Website under a Contract;
 - b. that are simultaneously offered on a website other than the Website;
 - c. that a Supplier cannot or may not offer himself.
- 9.7 A User grants Timberexchange a non-exclusive, worldwide, irrevocable, free license, with the right to sub-licence, to use the User information for the implementation of the Contract, as well as for verification purposes.

Article 10. Liability

- 10.1 A User recognises that Timberexchange organises the Website and grants that User access to it and that Timberexchange is not in any way involved in transactions between Buyers and Suppliers. Timberexchange is not obligated to Users to verify and or maintain supervision of the quality, quantity, safety, capacity of the Parcels, the truthfulness, accuracy or legality of an offer, a Supplier's right to sell and deliver the Parcels or the ability of Buyers to purchase the Parcels.
- 10.2 A User recognises that Timberexchange is neither able nor obliged to establish with certainty the identity of another User and that that User is himself obliged to ascertain the identity and the good intentions of another User.
- 10.3 A User recognises that Timberexchange is not responsible for the payment method operated by Users to effect their transactions. Timberexchange cannot be held liable for losses caused by the use of or the risks related to a given payment method.
- 10.4 Timberexchange cannot under any circumstances be held liable for any indirect losses suffered by a User or third-parties, including consequential losses, loss of turnover and profit, loss of data and immaterial losses related to or arising from a Contract or the use of the Parcels placed on the Website.
- 10.5 Notwithstanding the provisions set forth elsewhere in a Contract, the liability of Timberexchange to a User, under any title, is limited for each occurrence (where a related series of occasions shall be deemed to be a single occurrence) to the amount of the payments (not including VAT) actually made by a User to Timberexchange during the current calendar year.
- 10.6 Users other than Consumers hereby indemnify Timberexchange against all claims of third-parties, under any title, in respect of payment of compensation for damages, costs or interest, related to or arising from a Contract, the Website or the use of the Parcels placed on the Website.
- 10.7 Articles 10.4, 10.5 and 10.6 shall not be applicable if and in so far as the loss in question has been caused by intentional act or omission or wilful recklessness on the part of Timberexchange or its employees.

Article 11. Force Majeure

- 11.1 The Parties shall not be obliged to meet one or more obligations, other than payment obligations, if they are prevented from doing so by a force majeure situation. Force majeure is defined as a non-attributable breach on the part of third-parties or Suppliers, and all situations that are *de facto* beyond the (decisive) control of the Party in question.
- 11.2 As soon as it becomes clear that the force majeure situation shall exceed a period of 3 (three) months, the other Party shall be entitled to dissolve the Contract without being obliged to pay damages.

Article 12. Confidentiality

- 12.1 If and in so far as confidential information of a User comes to the notice of another User during the implementation of a Contract, that other User shall use that information solely for the implementation of the Contract and shall restrict access to the information to persons who require it for that purpose. The Parties guarantee that those persons shall be obliged by virtue of an employment contract and/or a confidentiality agreement to protect the confidentiality of confidential information.
- 12.2 Confidential information does not include information that was already in the public domain when it came to the notice of the receiving User, which subsequently entered the public domain for causes not attributable to the receiving User, or which the receiving User has also received from a third-party without being subjected to a duty of confidentiality whilst that third-party was not obliged to protect its confidentiality either.

Article 13. Termination

- 13.1 Timberexchange reserves the right at all times to terminate or suspend a User's rights under a Contract or to permanently deny him access to the Website should it be revealed that that User has acted fraudulently or contrary to the provisions of a Contract or the Website.
- 13.2 In case of termination as provided for in article 13.1 the following obligations shall remain in effect following termination of a Contract:
- outstanding payment obligations;
 - confidentiality;
 - liability.
- Those obligations shall remain in effect for as long as Timberexchange is reasonably able to make a claim in their regard.

Article 14. Final stipulations, Applicable Law and Competent Court

- 14.1 Amendments and additions to any provision of a Contract and/or the General Conditions shall be valid exclusively if agreed in writing and/or in digital form and can only be thus demonstrated.
- 14.2 The General Conditions and all Contracts shall be governed by the laws of the Netherlands. The provisions of the Netherlands Civil Code concerning General Conditions shall not apply to the relationship with Buyers that are not Consumers and who are established or resident outside of the Netherlands.
- 14.3 The provisions of the General Conditions and a Contract together set forth the legal relationship between the Parties and supersede all previous agreements or statements made by Timberexchange concerning the subject of a Contract and provide exclusive evidence of those agreements or statements.
- 14.4 Other than if unacceptable by commonly held standards of fairness and equity, a Contract shall be interpreted in the first instance on the basis of the terms used therein. If the terms of a Contract cannot result in a fair interpretation in the given circumstances, also viewed in their mutual relation, then the reasonable (commercial) intentions of the Parties shall be taken as the standard for interpretation. Rebuttals against what are not *prima facie* unclear terms, as well as evidence aimed at sources of interpretation other than the reasonable (commercial) intentions of the Parties, are not permitted.
- 14.5 Timberexchange reserves the right to engage third-parties for the implementation of a Contract at its own discretion.
- 14.6 Timberexchange reserves the right to transfer its contractual rights and obligations to third-parties and shall inform Suppliers and/or Buyers of its decision to do so.
- 14.7 In the event of any material provision of the General Conditions or a Contract proving in the reasonable judgement of Timberexchange to be void or otherwise unenforceable, then Timberexchange shall be entitled to set aside the remaining content of that Contract unless it would be unreasonable to do so in view of the given circumstances according to commonly held standards of fairness and equity.
- 14.8 If not otherwise prescribed by national or international rules of law, all disputes between the Parties shall, at the discretion of the summoning or requesting Party, be referred to the court with competent jurisdiction in the district of its place of establishment, or different court with competent jurisdiction in compliance with national or international rules of law.
- 14.9 The applicability of the Vienna Sales Convention of 1980 (CISC) is expressly excluded.