

TERM SHEET

Regarding the possible acquisition of all shares in the issued share capital of [...] and its subsidiaries and the sale and purchase of real estate owned by [...].

The purpose of this Term Sheet is to present to you the major principles and conditions regarding a possible transaction as described above, which form the basis for us to consider further negotiations on and a possible consummation of said transaction.

This Term Sheet is not meant to enter into an obligation to effect such transaction between both you and us. There is however the need to commit both of us as Seller and you as Buyer to the next steps in the acquisition process in case you can agree to the principles and conditions set forth herein.

PRINCIPLES AND CONDITIONS:

1. PARTIES

- [X], a private limited liability company, incorporated under the laws of the Netherlands, having its registered offices at [straat], [pc], [plaats], the Netherlands, hereinafter referred to as: "[...]", duly represented by [...];

and

- [Y], a private limited liability company, incorporated under the laws of the Netherlands, having its registered offices at [straat], [pc], [plaats], the Netherlands, hereinafter referred to as: "[...]", duly represented by [...];

and

- [Z], a private limited liability company, incorporated under the laws of the Netherlands, having its registered offices at

[straat], [pc], [plaats], the Netherlands,
hereinafter referred to as: "[...]", duly
represented by [...];

2. INTENTION

Parties have the intention to enter into negotiations and come to an agreement regarding the sale and purchase of all shares in the issued share capital of [X] and its subsidiaries, hereinafter "the Shares", and real estate owned by [Y], which is in use by [X] and its subsidiaries and is located in [...], The Netherlands, hereinafter referred to as "Real Estate". These subsidiaries are: [...], to be further defined, hereinafter referred to as "the Subsidiaries";

3. PURCHASE PRICE

The price to be paid shall consist of:

- a. A consideration of the Shares of a payment equal to € [...] (in words: [...] euros);
- b. The present loan granted by [X] to [Y], in the amount of € [...] (in words: [...] euros), which will be paid by [Z];
- c. The price to be paid in consideration of the Real Estate will be based on market value and amount to € [...] (in words: [...]);

Parties will consult and agree upon the exact price per item described above, taking into consideration that the value of both the Real Estate and tangible assets will be valued at market price.

Sellers wish to receive payment in full of the purchase price described above at the Closing Date of the final agreement entered into.

4. NATURE OF TRANSACTION

Any transaction to be consummated hereunder will only take place if such transaction will comprise of all parts/items described above. In case one total deal

would not be possible, Sellers reserve the right to withdraw from any negotiations, offers and/or agreements made, without any obligation to pay damages or costs of whatever nature howsoever named to [Z].

5. FURTHER PRINCIPLES

- a. up to and until the Closing Date, as defined below, all profits made by [X] and its Subsidiaries will be for the account of Sellers;
- b. as of the Closing Date, the present managing director of [X] will resign. Both [1] and [2] are willing to render further support on a managing level to [Z] after the Closing Date for a certain period of time at conditions to be agreed upon. There are no indications that the present deputy-(managing) director will resign as a consequence of the contemplated transaction;
- c. [Y], [X] and the Subsidiaries will use their best endeavours to duly and diligently conduct their business in the best possible interest of all parties involved;
- d. [Y] has at present legal title to the shares of [...]. [X] has beneficial title to these shares. Before Closing Date, legal title will also be transferred from [Y] to [X];
- e. at present a stock option plan exist within [X] for certain members of personnel. An adequate arrangement in respect hereof will have to be made in mutual consultation;
- f. non-competition arrangements regarding [Y], [1] and [2] will have to be agreed upon;
- g. [...] % of the share capital of [...] is held by [1] and/or [2]. This participation will also be transferred hereunder.

6. AGREEMENT/WARRANTIES

The parties shall reach agreement about the contents of an agreement regarding the sale and purchase of the Shares and the real estate referred to above, which will contain the customary representations and warranties, as well as the customary restrictions, caveats and waivers regarding said representations and warranties. Our advisors will draw up all drafts and the final version of this agreement and all other relevant agreements and/or documents.

7. CLOSING DATE

In case the abovementioned agreement will be concluded between the parties hereto, they will use their best endeavours to transfer the Shares and Real Estate and consummate this transaction to the extent possible on or before [...] (Closing Date), if necessary retrospectively. The activities of [X] and its Subsidiaries will be deemed to be executed for the account and at the risk of [Z] as of said date.

8. SCHEDULE

After signature of this Term Sheet by the parties the next steps in the acquisition process will be:

- drafting and concluding a letter of intent;
- drafting and concluding a sale and purchase agreement of the Shares and the real estate referred to above and all other relevant agreements and/or documents;

[Z] shall refrain from actively or passively directly or indirectly enter into any discussions or negotiations with third parties pertaining to the subject matter of this letter for a period from the date of signature hereof up to and including the Closing date. Seller declares and represents that at present it is not engaged in any such discussions or negotiations with third parties.

In case at the Closing Date the aforementioned sale

and purchase agreement shall not be concluded, both parties will be free to cease the negotiations on the subject matter hereof and no other rights and obligations will exist between the parties than those resulting from this letter.

9. CONFIDENTIALITY

The confidentiality or non-disclosure agreement concluded between the parties of some of the parties hereto will remain in full force and effect and also apply to this Term Sheet and all further negotiations and information exchanged or rendered to another party hereto and to all agreements and or documentation resulting from or related to the implementation of the intentions of the parties laid down herein.

The parties will keep confidential all information, records, books and data received from each other as of the moment the first contacts were made with respect to the subject matter hereof and use such information et.al. solely for the purpose as described herein.

The parties shall impose these obligations upon their representatives, affiliated companies and consultants, who will bear knowledge of such information et.al. These third parties will only be given such information et.al on a "need to know" basis.

The terms, conditions and existence of this letter of intent and all further discussions between the parties will also be treated on a confidential basis, subject to appropriate disclosure to regulatory authorities and as otherwise required by law or rules of any securities exchange which may be applicable.

All announcements to third parties pertaining to the contemplated transaction will be subject to review and approval of both parties before public disclosure.

10. COSTS

Except as otherwise specifically set forth herein, each party shall bear its own expenses in connection with the contemplated transaction, including without

limitation, the costs and expenses of all attorneys, consultants, engineers, investment brokers, brokers, agents and finders, employed by either party.

11. GOVERNING LAW/VENUE

This Term Sheet and all rights and obligations and/or agreements resulting therefrom shall be construed in accordance with and governed by the laws of the Netherlands. Any claims, disputes, differences of questions arising out of this letter, which the parties cannot resolve amicably between themselves, shall be submitted to the exclusive jurisdiction of the competent (district) court of [...], the Netherlands.

We trust that with the above we have given you a fair and clear understanding of our major principles and conditions to enter into further negotiations along the lines described herein and come to a possible conclusion of a sale purchase agreement regarding the Shares and real estate.

In case you can agree with the approach and the principles and conditions laid down herein, we kindly request you to confirm this by signing and returning the enclosed copy hereof to us.

Yours sincerely,

Agreed and accepted:

[X]

[Y]

[naam ondertekenaar]

[naam ondertekenaar]

[Z]

[naam ondertekenaar]

[1]

[2]
