

TRESPA INTERNATIONAL B.V. GENERAL CONDITIONS OF SALE

These General Conditions apply to all offers, quotations, sales [transactions], deliveries and supplies and/or agreements, and to all related services and activities of Trespas International B.V., having its registered office in Weert, the Netherlands (hereafter "the Seller"), provided to and/or concluded with its other party (hereafter "the Buyer"). These General Conditions also apply to all - juristic - acts referred to above in the event that the Seller retains the services of a subsidiary, group company or third party in that respect. In that event, the relevant subsidiary, group company or third party also qualifies as Seller for purposes of these General Conditions, and the relevant subsidiary, group company or third party may invoke this fact directly in respect of the Buyer.

Article 1: Offer and Acceptance

- 1.1. All offers [and quotations] issued by the Seller will be without any obligation, unless they contain a term for acceptance.
- 1.2. In the event that a quotation contains an offer without any obligation which is accepted by the Buyer, the Seller will have the right to revoke the offer within three working days of receipt of such acceptance.
- 1.3. In the event that the Buyer has placed a written order with the Seller, the order will be irrevocable. Written orders will include orders placed by fax, email or other electronic means.

Article 2: Price Calculation

- 2.1. Prices will be calculated on the basis of the prices applicable on the day of delivery. In the event of a price increase, the Buyer will be entitled to dissolve the sales agreement within 14 days of written notification of such price increase. This right to dissolve the agreement does not apply in the event of price increases that result from increases in - value added - tax, or freight or Customs rates.
- 2.2. The weight or volume upon dispatch of goods invoiced on the basis of weight or volume will be taken as a basis for price calculation.

Article 3: Delivery

- 3.1. Terms of delivery may not at any time be considered times of the essence [fatale termijnen], unless otherwise agreed in writing.
- 3.2. Without prejudice to the definition set out in the law and in case law in any case, "force majeure" will be defined as any circumstance beyond the Seller's control that temporarily or permanently prevents fulfilment of the agreement, such as war or war risk, riots, whole or partial mobilisation, strikes, lack of raw materials, a delay in the supply of goods by suppliers, unforeseen circumstances within the company, transport difficulties, import and/or export restrictions, frost, fire, epidemics, acts of God and any other unforeseen impediments that make the manufacture or transport of the goods fully or partially impossible. The provisions laid down in this Article will also apply in the event that the circumstances referred to occur in respect of plants, suppliers or other traders from which or whom the Seller purchases goods or services.
- 3.3. In the event that the Seller is prevented from fulfilling the agreement due to the force majeure referred to above, the Seller will - at its discretion, and without any legal intervention being required - be entitled either to suspend performance until the circumstance which constitutes force majeure has ceased to exist, or to dissolve the agreement in whole or in part, without being obliged to pay damages.
- 3.4. Delivery by the Seller as agreed upon between the parties will take place only if the agreed-upon place of destination can be reached by and is accessible to a vehicle weighing up to 40 tonnes. If this is not the case, the goods will be delivered by means of lighter vehicles, with any additional costs, including those of #transshipping# and wages, being borne by the Buyer.
- 3.5. The Buyer must ensure that a properly functioning forklift truck is present at the destination agreed upon, with a loading capacity of at least 2,500 kilograms and a fork of at least 1.5 metres in length.

Article 4: Payment

- 4.1. Payment must be made within 30 days of the date of the invoice, unless otherwise agreed in writing.
- 4.2. Payment-related costs, such as fees charged by banks for remitting the amounts of invoices and the costs incurred in offering shipping documents, must be borne by the Buyer.
- 4.3. The Buyer may invoke a set-off only if its counter-claim is acknowledged by the Seller or if it can be easily established that such claim is founded.

Article 5: Late Payment

- 5.1. If payment is not made within the stipulated term, the Buyer will be in default by operation of law [van rechtswege] and the Seller will be entitled to charge interest at the statutory rate under Dutch law as applying to trade transactions.
- 5.2. The Buyer will further owe any reasonably necessary costs incurred in seeking out-of-court satisfaction. If collection is placed into the hands of an attorney at law, the costs owed by the Buyer will at least equal the then applicable suggestions and recommendations for a graduated collection rate for attorneys at law as fixed and published by the General Council [Algemene Raad] of the Dutch Bar Association [Orde van Advocaten].

Article 6: Complaints

- 6.1. A "complaint" will be defined as any complaint of the Buyer with respect to the quality of the goods supplied and/or services provided. The Buyer is obliged to examine whether the goods supplied are in accordance with the agreement, or have such examined, promptly upon their receipt.
- 6.2. The Buyer cannot invoke the fact that the goods supplied are not in accordance with the agreement in the event that the Buyer has failed to undertake the said examination or to notify the Seller of any defects within the time periods stated hereafter.
- 6.3. The Seller must be notified, in writing and providing reasons, of visible defects within 14 days of receipt of the goods, and of hidden defects promptly upon their discovery by the Buyer, but within six months of delivery of the goods, at the latest.
- 6.4. Complaints must be submitted in writing, stating order details, charge number[s], as well as invoice and bill of lading numbers.
- 6.5. Goods about which a complaint has been submitted may not be returned, unless the Seller's express written consent has been obtained.
- 6.6. If a complaint is founded, and if it was submitted properly and on time, the Seller will - at its discretion, and taking the Buyer's interests and the nature of the complaint into account - be obliged to:
 - deliver any missing part or parts;
 - give a price reduction;
 - repair the goods supplied;
 - replace the goods supplied; or
 - refund the purchase price in exchange for the goods supplied being returned.The Seller shall state its choice within 14 days of having established that the complaint is founded and subsequently fulfil its obligations within a reasonable time period. If the Seller fails to state its choice within the said term, the Buyer may choose one of the alternatives listed above.

Article 7: Instructions, Regulations, Advice

- 7.1. The Seller may provide the Buyer with written instructions, standards and acceptance regulations for the storage, working or processing, use or application of the goods to be delivered or already delivered. To the extent that the Buyer resells the goods supplied, whether or not after working or processing such goods, it shall make the said instructions, standards and acceptance regulations, to the extent applicable, available to its buyers.
- 7.2. The Seller will not be liable for any damage which has arisen on the part of the Buyer or its buyers due to the non-compliance or improper compliance with the instructions, standards and acceptance regulations provided by the Seller as referred to in the preceding paragraph. Neither will the Seller be liable in the event that the Buyer fails to comply with any applicable Government regulations or in the event that the goods delivered are used contrary to the applicable Government regulations.
- 7.3. Any advice or consultancy provided by the Seller will be of an advisory nature only and will be

provided by the Seller to the best of its knowledge and insights, in accordance with the requirements of sound professional practice. In no event will the Buyer be released from its obligation to examine the advice and consultancy for soundness for the uses envisaged by the Buyer. Any advice and consultancy provided by the Seller will pertain exclusively to Trespas products, unless the Seller has explicitly indicated the contrary in writing.

Article 8: Liability

- 8.1. The Seller's liability pursuant to a sales agreement, including liability for any non-delivery or late delivery [of] or any defects in the goods supplied, will be limited to the net amount invoiced for the relevant goods. In the event that the Seller is insured against the liability in question, the Seller's liability will furthermore be restricted to the amount paid out by the insurer. The Seller will not be liable for any damage against which the Buyer is insured.
- 8.2. The same limitation of liability will apply in the event that the Seller is held liable by the Buyer on grounds other than the sales agreement.
- 8.3. The Seller will not at any time be liable for any indirect damage, including loss of profits, consequential damage [gevolgsschade], loss of savings and damage due to a standstill in business operations.
- 8.4. The sending of messages to the Seller by any electronic means - including by EDI, unless the Seller and the Buyer have concluded a specific written agreement for that purpose - will be at the Buyer's risk. The Seller will not be responsible or liable for the non-arrival, incomplete arrival or incorrect arrival of any message sent by electronic means. Such message sent by electronic means will always be deemed to be binding on the Seller as regards the manner in which such was received.
- 8.5. The limitations of liability referred to above will not apply in the event of an intentional act or omission or gross negligence on the part of the Seller's directors or officers.
- 8.6. The Buyer indemnifies the Seller in respect of all claims with respect to goods supplied and/or services provided by third parties, including subordinates of either the Seller or the Buyer.
- 8.7. The provisions laid down in paragraph 2 of Article 7 will be fully applicable.

Article 9: Retention of Title

- 9.1. Title to the goods supplied will not pass to the Buyer until the Buyer has paid, satisfied or undertaken everything that the Seller may claim, now or in the future, pursuant to all - earlier or later - sales agreements with the Buyer and/or any services or activities carried out or as yet to be carried out by the Seller.
- 9.2. Within reasonable boundaries, the Buyer shall render its co-operation in all measures the Seller wishes to take to protect the goods supplied and/or its title to such goods.
- 9.3. In the event that third parties levy an attachment with respect to the goods supplied that are subject to a retention of title, or [in the event that third parties] wish to create or enforce any rights with respect to such goods, the Buyer shall promptly notify the Seller thereof in writing.
- 9.4. As long as the goods delivered are subject to the said retention of title, the Buyer may only work, process or resell any such goods within the normal course of its business. The Buyer may not pledge or otherwise encumber the goods subject to the retention of title. After working or processing the said goods, the Seller will be the (co-)owner of the goods created - partly - as a result, and the Buyer will automatically start holding these goods on the Seller's behalf.
- 9.5. In the event that the Seller does not acquire title to the goods created by the Buyer, despite the provisions laid down in the foregoing paragraph, the Buyer shall - at the Seller's first request - render all the co-operation required for the creation of a non-possessory or other pledge - in applicable cases also accruing to other entitled parties - for the Seller's benefit with respect to the relevant goods.
- 9.6. In the event that the Buyer fails to fulfil its payment obligations, or fails to fulfil such obligations on time, or in the event that there are good grounds to fear that this will be the case, the Seller will be entitled to remove any goods supplied that are subject to a retention of title as referred to in paragraph 1, and [to remove] the goods referred to in paragraph 4 and any goods referred to in paragraph 5 that are subject to a non-possessory pledge, from the Buyer or third parties holding the goods on the Buyer's behalf, or to have such goods removed. The Buyer shall render any and all co-operation in this respect, on forfeiture of a penalty of 10% of the amount owed by it to the Seller, subject to a minimum of EUR 250 per day or part of a day that the Buyer fails to fulfil this obligation.
- 9.7. The Buyer is obliged to observe due care in keeping the goods supplied subject to a retention of title and [to ensure that they are] recognisable as the Seller's property. The Buyer is obliged properly to insure the risk of fire, theft and other types of damage with regard to the goods supplied subject to a retention of title and to keep such risk[s] insured, and to produce the insurance policy or policies in question at the Seller's request.

Article 10: Marks

- 10.1. In the event that the goods supplied carry a mark, the Buyer may use this mark in connection with any products manufactured by the Buyer from those goods only with this mark's owner's express written consent.

Article 11: Failure on the Buyer's Part

- 11.1. In the event that the Buyer is in default and/or the Seller has good grounds to fear that the Buyer will fail to fulfil its payment obligations or fail to fulfil such obligations on time, the Seller will be entitled, without being obliged to pay any damages and without prejudice to all rights to which the Seller is further entitled, to:
 - (a) demand advance payment or the provision of security;
 - (b) suspend the performance of all - relevant, earlier or later - sales agreements in whole or in part;
 - (c) revoke agreed-upon terms of payment, whether or not in other agreements, so that all - other - outstanding claims will be immediately due and payable; or
 - (d) suspend its obligations ensuing from other agreements with the Buyer.
- 11.2. The Seller will be entitled to take the measures listed above only to the extent that the - feared - failure on the Buyer's part justifies these measures.

Article 12: Packaging

- 12.1. Borrowed packaging must be returned carriage paid, in proper condition and without product residue within six months of delivery, at the latest. In the event that the packaging is not returned within the time period set, or if it is damaged and/or contains product residue, the costs of replacing or repairing and/or cleaning or disposal of such packaging will be charged to the Buyer.
- 12.2. It is the Buyer's responsibility that any transport materials and packaging made available or used by the Buyer satisfy the statutory requirements and the standards for safe and proper transport. The Seller has the right to refuse to load or fill any materials or packaging made available by the Buyer in the event that such materials or packaging fails to satisfy the requirements and standards referred to. In the event of such a refusal, the Seller will not be liable for the consequences ensuing from the subsequent delay.

Article 13: Incoterms

- 13.1. In addition, the "Incoterms" issued by the International Chamber of Commerce in Paris will apply, always in the newest version applicable upon conclusion of the relevant [sales] agreement.

Article 14: Applicable Law and Competent Court

- 14.1. Dutch law will apply to all offers, quotations, sales [transactions], deliveries, supplies and agreements referred to in the preamble of these General Conditions, with the exclusion of conventions and uniform laws on the international sale of movable goods. In case of disputes that are subject to the jurisdiction of the District Court, only the District Court of the place of the Seller's head office will be competent. However, the District Court of the Buyer's place of residence will also be competent in respect of the Seller's claims.
- 14.2. The Dutch version of these General Conditions of Sale prevails at all times in case of disputes with regard to the interpretation thereof.