

General terms and conditions of sale and delivery

Of Wesemann Projects BV with its registered office in Rotterdam
Filed at the Chamber of Commerce and Industry for Rotterdam

General conditions of sale and delivery

Article 1 Applicability and definitions

- 1.1 These general terms and conditions are applicable to all offers and agreements concluded by Wesemann Projects B.V. as seller or as contractor. Derogation from these terms and conditions is only possible if this is expressly recorded in writing by parties. Wesemann Projects B.V. expressly rejects any reference by the client to its own purchase or other terms and conditions.
- 1.2 In these general terms and conditions the following terms have the following meaning:
- **Client:** those to whom an offer and/or confirmation of the assignment of the Contractor is addressed
 - **Contractor:** Wesemann Projects B.V.
 - **Delivery:** the delivery of matters and/or performance of services
 - **Product:** matters, as well as services, such as maintenance, advice and inspection
 - **In writing:** by the means of a document signed by both parties or by a letter, fax or email message or any other technological manner agreed by parties.
 - **Service :** contracting work

Article 2 Offers

- 2.1 Every offer made by contractor is without obligation. If the agreement is entered into in writing, this comes into effect on the day of signing of the contract by the contractor or on the day of sending of the written confirmation of the assignment by the contractor.
- 2.2 Every offer is based on the performance of the contractor under normal circumstances and during normal working hours.

Article 3 Prices

- 3.1 The prices given by the contractor are excluding turnover tax and other government charges applicable to the sale and delivery and are based on delivery ex-works in accordance with the most recent version of the Incoterms, published by the International Chamber of Commerce in Paris, except for in so far as stipulated otherwise in these terms and conditions. "Works" means the business site of the contractor.
- 3.2 If after the date of the coming into effect of the agreement one or more of the cost factors are increased - even if this occurs as a result of foreseeable circumstances - the contractor will be entitled to increase the price agreed accordingly. Cost factors are for example, but not exclusively, purchase prices, wages, transport costs, changes in exchange rates. An increase in turnover tax and other government charges applicable to the sale and delivery may always be charged in full.
- 3.3 Contract extras are considered to be all that by the contractor in consultation, whether or not in writing, with the client during the performance of the agreement is delivered and/or affixed by the contractor above the amounts recorded in the contract or the confirmation of the assignment or the activities achieved by the contractor above the activities expressly recorded in the contract or the confirmation of the assignment.

- 3.4 The contractor is entitled to charge separately for contract extras, as soon as the amount to be charged therefore is known to it. Subsection 1 and 2 of this article applies mutatis mutandis.
- 3.5 Cost budgets and plans are, unless agreed otherwise, not charged for separately. If the contractor has to make, in case of possible repeat orders, new drawings, calculations, descriptions, designs or tools and such, the costs thereof can be charged for.
- 3.6 Packaging is not included in the price. Packaging is not taken back.
- 3.7 Costs of loading and unloading and of the transport of matters made available by the client are not included in the price and will be charged for separately. The costs paid for this by the contractor will be considered to be an advance payment chargeable to the client.

Article 4 Drawings, calculations, descriptions, designs, tools and such: intellectual property

- 4.1 Images, drawings, measurement and weight specifications and such stated in catalogues are only binding if and in so far as these are expressly included in a contract signed by parties or by a confirmation of the assignment signed by the contractor
- 4.2 The offer made by the contractor, as well as the drawings, calculations, software, descriptions, designs, tools and such produced or provided by him, remain in his ownership, even if costs have been charged for this. The intellectual property ownership of the information, that in all this is included or at the basis of the manufacture and construction methods, products and such, remains exclusively reserved for the contractor, even if costs have been charged for this. The client guarantees that the information referred to, except for performance of the agreement, will not, other than with written consent of the contractor, be copied, shown to third parties, publicised or used.

Article 5 Payment

- 5.1 The client is obliged to pay the price, plus the costs that have been charged to it, no later than the thirtieth day after the invoice date, in a then legal Dutch tender, by cash payment at the office of contractor or by deposit or transfer to a bank or giro account designated by the contractor.
- 5.2 Payment by deposit or transfer to a bank or giro account is deemed to have taken place as soon as the amount concerned is credited to the bank or giro account. All costs connected to payment in this manner are on the account of the client.
- 5.3 All payments must take place without any deduction in the manner to be determined by contractor. The client is not entitled to suspend the payment on the basis that contractor has not fulfilled any obligation by virtue of the agreement.
- 5.4 The contractor is entitled to desire that a part of the total amount must be paid prior to the commencement of the delivery date.
- 5.5 If the client does not pay within the agreed period, he will be deemed to be in default by operation of law and the contractor has the right without any notice of default to charge it interest from the due date according to a percentage of 3 points above the statutory interest applicable in the Netherlands, as referred to in Book 6 Section 119a and Book 6 Section 120 second subsection Civil Code, and also all judicial and extrajudicial costs incurred in collection of the amount due.

Article 6 Security

The contractor retains at all times the right to desire of client that this provides security for performance of its obligation towards the contractor and contractor has the right to suspend the delivery obligation until the request for provision of security is fulfilled.

Article 7 Delivery

- 7.1 The delivery period commences on the last of the following dates:
- a. the day of the coming into effect of the agreement;
 - b. the day of receipt by the contractor of the documents necessary for the execution of the assignment, such as data permits and such;
 - c. the day of the compliance with formalities necessary for the commencement of the activities;
 - d. the day of receipt by the contractor of the amount that in accordance with the agreement must be paid as advance payment prior to the commencement of the activities.
 - e. after approval by client of design drawings.
- 7.2 If a delivery date, respectively delivery week is agree, the delivery date is formed by the period between the date of coming into effect of the agreement and the delivery date respectively the end of the delivery week.
- 7.3 The delivery date is based on the working conditions applicable at the concluding of the agreement and/or timely delivery of the materials necessary for the execution of the work by the contractor. If through no fault on the part of the contractor, delay arises because of alteration of the working conditions referred to or because materials ordered in time for the execution of the work are not delivered in time, the delivery date will for as far as necessary be extended. The contractor will inform the client as soon as possible if this occurs.
- 7.4 If after the agreement has come into effect and this is amended and/or added to, so that the obligations of the contractor are amended and/or added to, the contractor is entitled to extend the delivery period with a reasonable period to be determined by the contractor. If the contractor extends the delivery period thus, it is obliged to notify the extended delivery period within a reasonable period to the client.
- 7.5 The product is considered to be delivered with regard to the delivery day when it is ready for approval and in other cases when it is ready for sending, all this after the client has been informed of this in writing without prejudice to the obligation of the contractor to fulfilment of his possible mounting or installation obligations.
- 7.6 Without prejudice to the provision stated elsewhere in these terms and conditions for extension of the delivery date, the delivery date will be extended with the duration of the delay that arises on the part of the contractor as a result of the failure of fulfilment by the client of any of the obligations ensuing from the agreement or of the cooperation required from it with regard to the performance of the agreement.

Article 8 Mounting/installation

- 8.1 If parties have agreed that the contractor will take care of the mounting/installation of the product to be delivered, the client is accountable towards the contractor for the correct and timely execution of all arrangements, facilities and/or conditions, that are necessary for the installation of the product to be mounted/installed and/or the correct functioning of the product in mounted/installed condition. This does not apply if and in so far as the execution is carried out by or on the order of the contractor in accordance with drawings and or data manufactured or provided by or on the order of the latter.
- 8.2 Without prejudice to the provisions of subsection 1 the client will ensure, if it has been agreed by parties that the contractor will take care of the mounting/installation of the product to be delivered, in all events on own account and risk that:
- a. the employees of the contractor, as soon as they have arrived at the place of mounting/installation, can commence their activities and continue to carry these out during

- the normal working hours and furthermore, if the contractor deems this necessary, outside the normal working hours, provided that it informs the client of this in time;
- b. suitable accommodation and all facilities for the employees of the contractor are present pursuant to government rules, the agreement and custom;
 - c. the access roads to the place of installation are suitable for the necessary transport;
 - d. the designated place of installation is suitable for storage and mounting/installation;
 - e. the necessary storage spaces for materials, tools and other matters are present;
 - f. the necessary and usual auxiliary persons, auxiliary plant, and auxiliary equipment and auxiliary materials (including fuel, oil and grease, cleaning, and other such materials, gas, water, electricity, steam, compressed air, heating, lighting and such) and that the measure and test equipment usual for the business of the contractor are available to the contractor in time and free of charge and in the correct place;
 - g. all necessary safety and precautionary measures have been taken and are maintained and that all measures shall have been taken and maintained to comply with the applicable government regulations in the context of the mounting/installation;
 - h. at commencement of and during the mounting/installation the forwarded products are present in the correct place.
- 8.3 Damage and costs, that arise because the conditions set out in this article have not, or not in time, been fulfilled, will be charged to the client.
- 8.4 Article 7 applies mutatis mutandis with regard to the mounting/installation time.

Article 9 Inspection and takeover tests

- 9.1 The client shall inspect the product within no later than 14 days from the delivery as referred to in article 7.5 respectively - if mounting/installation is agreed to - within no later than 14 days after the mounting/installation. If this period has expired, without written and specified notification of well-founded complaints, the product will be deemed to have been accepted.
- 9.2 If takeover tests have been agreed, the client shall after the delivery as referred to in article 7.5, if mounting/installation has been agreed, after the mounting/installation give the contractor the opportunity to carry out the necessary preparatory tests and to make those improvements and changes that the contractor deems necessary. The takeover tests will be, after the request of the contractor thereof, be carried out promptly in the presence of the client. If the takeover tests have been carried out without specified and well founded complaints, as well as if the client does not fulfil his aforesaid obligations, the product will be deemed to have been accepted.
- 9.3 The client will, for the takeover tests and the tests connected thereto, make the necessary facilities, including those referred to in art. 8.2 paragraph f., and representative samples of any materials to be treated or processed in sufficient measure, in time and free of charge in the correct place available to the contractor, so that the operating conditions for the product can be imitated as much as possible. If the client does not comply with this subsection 2 last sentence will apply.
- 9.4 In case of minor shortcomings, in particular those which will not or barely influence the foreseen use of the product, the product will regardless of these shortcomings be deemed to have been accepted. The contractor will remedy the shortcomings as soon as possible at a later date.
- 9.5 Without prejudice to the guarantee commitments of the contractor the acceptance will in accordance with the foregoing subsections exclude every claim by the client on the matter of a shortcoming in the achievement of the contractor

Article 10 Risk and transfer of ownership

- 10.1 Immediately after the product applies as delivered in the meaning of art. 7.5 the client carries the risk for all direct and consequential damage, which might arise to or by this product, except for so far the damage can be attributed to intent or wilful recklessness of the employees forming part of the management of the contractor. If the client after notice of default remains in default of the take-up of the product, the contractor is entitled to charge the client for the costs ensuing therefrom.
- 10.2 Without prejudice to the provisions of the previous subsection and art. 7.5, the ownership of the product only transfers to the client when all that is owed by the client to the contractor for deliveries or activities, including interest and costs, is paid in full to the contractor.
- 10.3 The contractor will as appropriate be entitled to have unhindered access to the product. The client will provide full cooperation to the contractor in order to exercise the retention of title included in subsection 2 by taking back the product, including any disassembly necessary for this.

Article 11 Guarantee

- 11.1 Complaints with regard to defects must be made as soon as possible after taking notice thereof but no later than within 14 days after the expiry of the guarantee period, on exceeding of said periods all claims against the contractor for those defects lapse. Legal actions must be brought before the court within 1 year from the timely complaint at the risk of forfeiting all rights.
- 11.2 Without prejudice to the limitations set out hereafter, the contractor guarantees the sound condition of the product delivered by it (not being a service) as well as the quality of the material used and/or delivered for this, for so far as it relates to defects to the product not observable at inspection respectively takeover tests, of which the client proves that they, within 6 months after the delivery in accordance with article 7.5, occurred exclusively or mainly as direct result of an error by the construction applied by the contractor or a result of defective workmanship or use of poor material.
- 11.3 Subsection 1 applies mutatis mutandis to defects not observable at an inspection respectively takeover tests that find their cause exclusively or mainly in an inferior mounting/installation by the contractor. If mounting/installation of the product by the contractor takes place, the guarantee period of 6 months referred to in subsection 1 commences on the day that the mounting/installation by the contractor is completed, with the proviso that in that case the guarantee period in all events ends if 12 months have passed since delivery in accordance with article 7.5.
- 11.4 Included under the guarantee referred to in subsection 1 and subsection 2, are defects which will be altered by the contractor by repair or replacement of the defective part, whether or not in the business of the contractor, or by sending a part in replacement, all this at the choice of the contractor. All costs that exceed the sole obligation as described in the previous sentence, as such but not limited to transport costs and travel and subsistence expenses, as well as costs for disassembly and mounting/installation, are on the account of the client. A new guarantee period applies to repaired respectively replaced parts, with the proviso that every guarantee lapses as soon as 12 months have passed after the delivery of the product in accordance with article 7.5 or, on applicability of subsection 2, as soon as 12 months have passed after the latter delivery.
- 11.5 For the repair, revision and maintenance work and similar services carried out by the contractor outside the guarantee, unless agreed otherwise, guarantee will only be given on the sound condition of the execution of the activities ordered, this for a period of 6 months. This guarantee includes the sole obligation of the contractor to, in case of unsoundness, to carry out the activities concerned again, in so far as unsound. The second sentence of subsection 3 applies mutatis mutandis. In that case a new guarantee period of 6 months, with the proviso that every guarantee lapses as soon as 18 months have passed since the original activities.
- 11.6 No guarantee is provided by the contractor for inspections carried out, advising and similar services.
- 11.7 Not falling under the guarantee are in all events defects that occur wholly or in part as a result of:

- a. the non-observance of operating and maintenance instructions or other than the foreseen normal use;
 - b. normal wear and tear;
 - c. mounting/installation or repair by the client or by third parties;
 - d. the application of any government regulations concerning the nature or quality of the materials applied;
 - e. used material respectively matters applied in consultation with the client;
 - f. materials or matters, that have been provided by the client to the contractor for processing;
 - g. materials, matters, working methods and constructions, in so far as applied on the express instruction of the client, as well as materials and matters delivered by or on behalf of the client;
 - h. parts obtained by the contractor from third parties, in so far as the third party has not provided a guarantee to the contractor or the guarantee provided by the third party has expired.
- 11.8 If the client does not, not properly or not in time, fulfil any obligation, which flows from the agreement concluded by it with the contractor or from an agreement connected therewith, the contractor is not bound to any guarantee with regard to these agreements - by whatever name. If the client, without prior written approval of the contractor proceeds, or allows to proceed, disassembly, repair or other activities with regard to the product, any liability on the basis of guarantee lapses.
- 11.9 If the contractor to comply with its guarantee obligations replaces parts/products, the replaced parts/products will become the property of the contractor.
- 11.10 The alleged non-compliance by the contractor with its guarantee obligations does not release the client from the obligations that ensue for him from any agreement concluded with the contractor.

Article 12 Complaints

Claims with regard to defects must be brought in written form no later than within 14 days after the expiry of the guarantee period, on exceeding of said periods all claims against the contractor for those defects lapse. Legal actions must be brought before the court within 1 year from the complaint at the risk of forfeiting all rights.

Article 13 Liability

- 13.1 The liability of the contractor is limited to performance of the guarantee obligations described in article 11 of these terms and conditions. If the contractor has not fulfilled its obligations ensuing from article 11 within a reasonable period, the client can in a written notification, set a last appropriate period for the performance by the contractor of these obligations. If the contractor has not fulfilled its obligations within this last period, the client can, on the account and risk of the contractor, carry out the necessary activities or have them carried out by a third party. If repairs work has been carried out thus successfully by the client or by a third party, the contractor will be, by payment of the reasonable costs incurred by the client, released from all liability for the defect concerned, with the proviso that these costs will amount to no more than 15 per cent of the price agreed for the product delivered.
- 13.2 With the exception of the provisions of subsection 1 and if the repair work in accordance with subsection 1 is not carried out successfully:
- a. the client has the right to a reduction of the price agreed for the product delivered, in proportion to the depreciation of the product, provided always that this reduction can amount to no more than 15 per cent of the price agreed for the product delivered, or;
 - b. the client can, if the defect is so serious that it deprives the client to a significant degree of the benefit of the contract, by a written notification to the contractor, terminate the agreement. The client has the right to a refund of the price paid for the product delivered and to compensation of the damage suffered by it, this up to a maximum of 15 per cent of the price agreed for the product delivered;

- 13.3 Unless there is intent or wilful recklessness by the employees forming part of the management of the contractor, the liability of the contractor for defects of the product delivered and in connection with the delivery, such as damage through exceeding the delivery date and through non-delivery, for damage as a result of liability towards third parties, for loss of profit, resulting damage, consequential damage and for damage as a result of any wrongful acts or omissions of (employees of the) contractor is excluded.
- 13.4 The contractor is therefore also not liable for:
- infringements of patents, licences or other rights of third parties;
 - damage or loss, through any cause whatsoever, of the raw materials, semi-finished products, designs, tools and other matters made available by the client.
- 13.5 If the client, without having the assignment to mounting/installation, does provide help and assistance - of whatsoever nature - with the mounting/installation, this will take place at the risk of the client.
- 13.6 The client is bound to indemnify the contractor, respectively reimburse the contractor, with regard to all claims by third parties for compensation of damage.

Article 14 Force Majeure

In these terms and conditions "force majeure" includes all circumstances, beyond the control of the contractor - also if this was already foreseeable at the time of the coming into effect of the agreement -, that hinder permanently or temporarily the fulfilment of the agreement, as well as, in so far as not already included therein, war, danger of war, terrorism, civil war, riot, industrial action, exclusion of workers, transport difficulties, fire, and other serious disturbances in the business of the contractor or its suppliers.

Article 15 Suspension and termination

- 15.2 In the event of hindrance of the performance of the agreement by force majeure, the contractor is entitled, without judicial intervention, to either suspend the performance of the agreement for no more than 6 months or to terminate the agreement wholly or partly, without incurring liability for any compensation. The contractor is entitled during the suspension and at the end thereof obliged, to opt for performance, if possible, or as the case may be for wholly or in part termination of the agreement.
- 15.2 In the event of suspension as well as termination pursuant to subsection 1, the contractor is forthwith entitled to demand payment for the purchased, reserved, taken into processing, and manufactured raw materials, materials, parts and other matters for the performance of the agreement, all this for the value that must reasonably be attributed thereto. In the event of termination pursuant to subsection 1, the client is bound to, after payment of the amount owed pursuant to the previous sentence, take receipt of in the matters included therein, in the absence of this the contractor is entitled to, on the account and risk of the client, have these matters put into storage or to sell or destroy these on the account of the client.
- 15.3 If the fear of the client is well founded that he will not be able to or prepared to fulfil its contractual obligations towards the contractor, as well as in case of winding up, moratorium, cessation, liquidation or transfer wholly or in part of the business of the client, the contractor will be entitled to demand appropriate security on the matter (whether or not due and payable) contractual obligations of the client and to suspend the performance of the agreement pending such security. In the absence of the provision of the security within a reasonable period set by the contractor, the contractor will be entitled to terminate the agreement wholly or in part. The contractor has these entitlements in addition to its other rights on the basis of the law, the agreement and these terms and conditions.
- 15.4 If the client does not, or not in time, fulfil any obligation properly, that ensued previously; the contractor will likewise be entitled to suspend the performance of the agreement and/or to terminate the agreement.
- 15.5 In the event of suspension on the basis of subsection 3 or subsection 4, the contractor is entitled to, for the performance of the agreement, bought, reserved taken into processing and

manufactured by him raw materials, parts and other matters, have put in storage on the account and risk of the client. In the event of termination on the basis of subsection 3 or subsection 4, the previous sentence applies mutatis mutandis, provided always that the contractor can also opt to sell or destroy on the account of the client, instead of storage. In the event of suspension or termination on the basis of subsection 3 or subsection 4, the contractor has the right to compensation in full, but is not itself liable for any compensation.

Article 16 Disputes

All disputes that might ensue, arise from an agreement, to which these terms and conditions apply wholly or in part, or given rise by further agreements ensuing therefrom, will be resolved by the competent court of Rotterdam, unless a mandatory statutory provision stipulates otherwise.

Article 17 Applicable law

The law of the Netherlands, applicable for the Kingdom in Europe, applies to all agreements, to which these terms and conditions apply wholly or in part. The applicability of the Vienna Sales Convention is excluded. The law of the Netherlands also applies if the agreement is (in part) performed abroad.

This is a translation of the "Algemene Verkoop- en Leveringsvoorwaarden of Wesemann Projects BV. Only the Dutch text of these conditions is authentic. In case of ambiguities or doubts as to the meaning of a certain part or paragraph or differences with the Dutch text, the Dutch text will be decisive.