

GENERAL TERMS AND CONDITIONS
of
Snoeck Services B.V.,
filed with the Chamber of Commerce in Rotterdam under number 24171258.

Clause 1: Definitions

In these conditions, the following terms have the following meaning:

- 1.1 Snoeck Services: the private limited company Snoeck Services B.V., based in Rotterdam, the Netherlands.
- 1.2 Client: each/all (legal) person(s) who/which have entered into an agreement with Snoeck Services or wish to enter into an agreement as well as their representative(s), authorised representative(s), successor(s) in title and heir(s).

Clause 2: Applicability

- 2.1 The conditions apply to all offers made by Snoeck Services, agreements entered into and to the legal and factual acts carried out in the performance of such. Departures from the conditions are only binding if and insofar as they have been agreed by Snoeck Services in writing in advance. Unless expressly agreed otherwise, the applicability of the general terms and conditions in use by the Client is excluded.
- 2.2 The engagement of third parties by Snoeck Services does not affect the application of these conditions.

Clause 3: Offers/agreements

- 3.1 Irrespective of the form in which they have been made, all offers made by Snoeck Services are without obligation. Departures from offers only bind Snoeck Services if they have been confirmed by Snoeck Services in writing.
- 3.2 Agreements are deemed to have been formed after a confirmation by Snoeck Services or after Snoeck Services has made a start with the performance of the agreement.

Clause 4: Prices

- 4.1 Stated prices are based on the cost-determining factors applicable at the time of the offer and, unless the contrary is expressly shown in writing, exclusive of turnover tax, shipping and insurance costs. The client shall pay the turnover tax not invoiced initially but which at a later date nevertheless appears to be payable, on demand to Snoeck Services.
- 4.2 In the event of a subsequent price rise in one or more of the cost-determining factors - including but not limited to purchase prices, wage cost, taxes, social insurance contributions, shipping costs, exchange rate changes - Snoeck Services is entitled to raise the originally agreed price accordingly.
- 4.3 In the event of delay not attributable to the Snoeck Services, the client is obliged to pay Snoeck Services the extra costs it has incurred due to loss of time and neglect, as well as any travelling time, travel and accommodation expenses for Snoeck Services personnel and third parties engaged by Snoeck Services. The client is also obliged to pay extra costs to Snoeck Services relating to activities assigned during the duration of the work by or on behalf of the client to Snoeck Services personnel made available by Snoeck Services.

- 4.4 If for an order, Snoeck Services has to produce special tools and/or have this done, the costs of such are for the account of the client unless expressly otherwise agreed in writing. Said specially produced tools become - apart from the intellectual property rights - the property of the client unless expressly otherwise agreed in writing.
- 4.5 The client is responsible for the drawings and calculations made by or on his behalf and for the functional suitability of the materials prescribed by or on behalf of the client. The client indemnifies Snoeck Services against any claim by third parties relating to the use of the drawings, calculations and such like provided by or on behalf of the client.
- 4.6 All technical requirements demanded by the client from the goods to be delivered which depart from the normal applicable requirements, must be notified by the client to Snoeck Services in writing before the agreement is entered into.

Clause 5: Delivery

- 5.1 Unless otherwise agreed, all deliveries take place "ex factory". Delivery "ex factory", is deemed to have taken place on receipt of the goods from Snoeck Services by or on behalf of the client or, if the client fails to take receipt of the goods on time (or have this done), the moment such should have taken place.
- 5.2 If delivery is not 'ex factory', and no specific manner of shipment has been agreed, Snoeck Services determines the manner of shipment. If delivery is not 'ex factory', the delivery is deemed to have taken place:
- a. in case of shipment through a professional carrier: by the handing over of the goods to the carrier;
 - b. in case of shipment by a means of transport of the client or of a third party engaged by the client: by delivery or offer to this end to the warehouse of the client or to the designated address as notified to Snoeck Services in advance in writing.
- 5.3 Unless otherwise agreed, the shipping costs are for the account of the client. In all cases, the risk of the transport is for the client, even if the transport takes place by or for the account of Snoeck Services or by Snoeck Services itself. With due observance of the preceding provisions, Snoeck Services exclusively arranges insurance in respect of the goods to be transported up to the value of the sales price of the goods if the client explicitly requests such except for the goods to be collected by or on behalf of the client and in that case Snoeck Services bears the costs of such; insurance covers normal transport risk, therefore excludes loss or damage resulting from wilful damage or other extraordinary risks; in case of damage, Snoeck Services settles the claim with the insurers.
- 5.4 The risks of the goods transfers to the client after delivery of the goods. The client is obliged from the moment of delivery and for the duration of the (extended) retention of title, to insure the goods against fire, explosion and water damage and against theft and to allow Snoeck Services inspection of the insurance policies on request. All claims of the client on the insurers of goods pursuant to said insurances shall, as soon as Snoeck Services so desires, be transferred to Snoeck Services without delay.
- 5.5 The stated delivery time will always be as exact as possible and in good faith but cannot be considered binding. When stating the delivery time, Snoeck Services assumes that it can execute the order under the circumstances as known to it at the time.
- 5.6 Unless otherwise agreed, the delivery time commences on the date of the order confirmation, but - insofar as applicable - not earlier than after all (technical) information regarding the goods are known to Snoeck Services and any schedules, drawings etc. have been approved by Snoeck Services.
- 5.7 a. If there are other circumstances than those of which Snoeck Services was aware at the time it set the delivery time, Snoeck Services may extend the delivery time with the time required for the delivery of materials and parts (or have this done) needed to execute the order under these circumstances. If

the work cannot be scheduled into the planning of Snoeck Services, they will be completed as soon as its planning allows.

b. If there is additional work, the delivery time is extended with the time required to carry out the additional work. If the additional work cannot be scheduled into the planning of Snoeck Services, the work will be completed as soon as the planning allows.

c. If there is a suspension of obligations by Snoeck Services, the delivery time is extended by the duration of the suspension. If continuation of the work cannot be scheduled into the planning of Snoeck Services, the work will be completed as soon as the planning allows.

Clause 6: Purchase

6.1 The client is under a purchase obligation.

6.2 If the client, without being entitled to do so towards Snoeck Services, failed to take delivery of goods within the term agreed in advance for delivery of goods on demand, or if he, when no specific term for delivery has been determined, has not taken delivery of the goods within one month after the sales date, or the performance of the agreed services has appeared impossible, Snoeck Services is entitled to cancel the orders not taken delivery of (as well as other current orders or parts thereof unless Snoeck Services does not have reasonable grounds for this) with immediate effect (without a notice of default or judicial intervention being required) without being liable to pay any compensation and without prejudice to the right of Snoeck Services to claim compensation (including storage and personnel costs) from the client.

Clause 7: Payment

7.1 Payment of all that owing by the client to Snoeck Services must take place at the offices of Snoeck Services, without discount, deduction or setoff, in the stated currency at the latest within 30 days from the invoice date.

7.2 Any objections to the invoices must be notified to Snoeck Services in writing within 10 days from the invoice date, failing which the invoices shall be deemed as established facts between the parties.

7.3 Discounts for cash payment or early payment are not granted, unless such has been expressly agreed in writing. Deduction and/or setoff of payments is not permitted under any circumstances and the client hereby waives in respect of Snoeck Services its right to rely on the right to deduction and/or setoff of payment.

7.4 In the event of late payment, the client is in default by operation of law and owes from the due date on the invoice amount the statutory interest (in case of natural persons) or commercial late payment interest (in case of legal persons) until the day payment has been received in full, without prejudice to any other further rights in this respect of Snoeck Services.

7.5 All costs, both judicial and extrajudicial, for Snoeck Services associated with the collection of the amounts payable to Snoeck Services by the client are for the account of the client. The extrajudicial costs are at least 15% of the invoice amount - with a minimum of Euro 75.00.

7.6 Snoeck Services is at all times entitled, also during the rendering of services and/or deliveries, to request such guarantees for the payment by the client as it sees fit. If these guarantees are not provided on demand, Snoeck Services is entitled to terminate the agreement with immediate effect without being liable to pay any compensation.

Clause 8: Guarantee

8.1 Snoeck Services guarantees for a period of one month after delivery, the proper performance of the agreed services.

- 8.2 During the period referred to in paragraph 8.1, Snoeck Services guarantees the soundness of the delivered goods. If it appears that the delivery, at the assessment of Snoeck Services, was not sound, Snoeck Services may decide whether it:
- repairs the good;
 - replaces the good;
 - credits the client for a proportional part of the invoice.
- 8.3 If Snoeck Services delivers goods to the client which Snoeck Services has received from its supplier(s), Snoeck Services is never bound to a farther-reaching guarantee or liability towards the client than can be claimed by Snoeck Services towards its supplier(s).
- 8.4 No guarantee is given for defects which are the result of:
- normal wear and tear;
 - improper use;
 - change or repair by the client or by third parties;
 - force majeure or other cause not attributable to Snoeck Services.
- 8.5 The client can only rely on the guarantee after he has complied with all his obligations towards Snoeck Services.

Clause 9: Liability

- 9.1 The loss suffered by the client consisting of personal injury or impairment of health, whether or not leading to death or of the - whole or partial - destruction, damage, loss or disappearance of goods other than those delivered by Snoeck Services respectively, or as a result of defects or faults in the performance of services rendered by Snoeck Services, as well as all the loss directly arising from such, amount to maximum the order amount with a maximum of Euro 5,000 for the shipment (or the having such done) and with a maximum of Euro 5,000 for all the other matters eligible for payment, provided the client shows that said loss was the result of an intentional act or gross negligence of Snoeck Services.
- 9.2 All other loss than referred to under paragraph 1, which expressly includes loss suffered by the client due to defects to delivered goods and/or due to the failure to deliver the goods and/or services or to deliver such late, faulty or incorrectly, by auxiliary materials, by subordinates and/or auxiliary persons, whether or not attributable to their intentional act or gross negligence - as well as all loss - directly or indirectly - arising from such, subject to the provisions set out in article 8 of these conditions, are not eligible for compensation.
- 9.3 In addition, the loss referred to under paragraph 9.1 is only eligible for compensation if such has occurred within one month after the end of the performance of the (part) agreement to which the loss is most closely related, with due observance of the provisions set out in article 10 of these conditions.
- 9.4 If Snoeck Services is held liable for loss of a third party, including the personnel of the client, suffered in connection with goods or performances delivered or rendered by Snoeck Services respectively, the client is expressly obliged to indemnify Snoeck Services against such claim.
- 9.5 If Snoeck Services makes its employee(s) available to the client, the client is responsible towards Snoeck Services and these employee(s) for compliance with the obligations arising from article 7:658 Dutch Civil Code, the Working Conditions Act [*Arbeidsomstandighedenwet*] and associated regulations in the field of safety in the workplace and good working conditions in general. The client compensates these employee(s) and indemnifies Snoeck Services against, any loss (including costs, and actual costs of legal assistance) suffered by these employee(s) in the context of the performance of their work. If the industrial accident leads to death, the client is obliged to pay the aforementioned loss in accordance with article 6:108 Dutch Civil Code to the person referred to in that article.
- 9.6 The provisions in preceding paragraphs also apply for the benefit of (legal) persons belonging to the group of which Snoeck Services forms part and which Snoeck Services engages as auxiliary

person/entity in the performance of the agreement. Furthermore, the client has no greater claim for compensation against Snoeck Services and such auxiliary persons/entity belonging to the group of which Snoeck Services forms part, jointly than he could claim as a maximum from one of them.

- 9.7 Snoeck Services does not accept liability for damage arising from fire risk operations such as grinding, cutting, welding and/or burning, carried out by Snoeck Services or by third parties acting on behalf of Snoeck Services.

Clause 10: Complaints

- 10.1 All complaints must be submitted to Snoeck Services in writing within eight days after the delivery of the goods or the end of the rendered services respectively, at the risk of forfeiting any claim.
- 10.2 If complaints, made on time and in writing, are acknowledged as valid, such exclusively at the discretion of Snoeck Services, to the exclusion of all claims for compensation on the part of the client however named and described, Snoeck Services is only obliged to comply with the provisions set out in article 9 of these conditions.

Clause 11: Force majeure

- 11.1 In the event of force majeure, Snoeck Services may suspend or terminate its obligations with immediate effect without the client being able to derive any right to compensation from such.
- 11.2 Force majeure includes, inter alia, war or threat of war, mobilisation, riot, epidemics, state of siege, strikes or lockout, fire, accident, shortage or illness of personnel, all this both at the suppliers from whom Snoeck Services purchases goods and in own warehouses, business interruptions, rationalisation or change of production, theft or embezzlement from the warehouse or workplaces of Snoeck Services, impeding statutory provisions or other government provisions, natural disasters, delayed delivery due to whatever cause of goods ordered by Snoeck Services from elsewhere in a timely manner, as well as all other circumstances outside the control of Snoeck Services.
- 11.3 In addition, force majeure in the meaning of these conditions includes: every act or omission by the client, its bodies, subordinates or intermediaries which delay the performance of the agreed work or make it impossible. Force majeure in respect of third parties engaged by Snoeck Services is deemed to be force majeure for Snoeck Services without it being obliged to engage other third parties and/or carry out the agreed work itself.

Clause 12: Intellectual property

- 12.1 Unless otherwise agreed, Snoeck Services retains the copyright and all industrial property rights to the offers it has made, designs it has provided etc. and the information, knowledge and experience encapsulated in such, irrespective of whether the client has been charged costs for their production.
- 12.2 This information may not be copied, used in any other way or passed on to third parties without the express permission of Snoeck Services. On the breach of this provision, the client forfeits in favour of Snoeck Services a fine of Euro 25,000. This fine can be claimed in addition to compensation pursuant to the law.

Article 13: Prescription and lapse of claim

- 13.1 Without prejudice to any mandatory applicable provision, any claim against Snoeck Services is prescribed by the mere passage of nine months and any claim against Snoeck Services lapses by the mere passage of one year.
- 13.2 The prescription or lapse of a claim respectively, starts from the day following that on which the goods and/or services were delivered or rendered or should have been delivered or rendered, or in the event this did not take place, from the day following the day of inception of the claim. The limitation period

or term for lapsing commences in any event from the day following that on which the agreement between Snoeck Services and the client has ended.

Article 14: Extended retention of title, retention, right of pledge

- 14.1 After delivery, Snoeck Services remains the owner of the delivered goods as long as the client:
- fails or shall fail in the performance of his obligations from all agreements entered into with Snoeck Services;
 - fails to pay or shall fail to pay for the work carried out or still to be carried out under such agreements;
 - failed to pay claims which arise from the failure to perform the above agreements such as loss, fines, interest and costs.
- 14.2 As long as the delivered goods are subject to an extended retention of title, the client may not encumber, transfer, lease, pledge, or hand them to third parties on loan or otherwise however described.
- 14.3 After Snoeck Services has invoked its extended retention of title, it may collect the delivered goods. The client allows Snoeck Services to enter the place where these goods are situated.
- 14.4 If Snoeck Services cannot rely on its extended retention of title as the goods have merged, transformed or acceded, the client is obliged to pledge the newly formed goods to Snoeck Services.
- 14.5 Snoeck Services is entitled to keep hold of documents and monies for the account and risk of the client until such time the claims of Snoeck Services on the client, on whatever ground, have been paid in full. All goods, documents and monies which Snoeck Services, on whatever ground and whatever purpose, holds or will hold for the client, serve as security for all claims it has and/or shall acquire on the client.
- 14.6 In the event of the failure to pay, there will be a private or public sale of the retained goods, such to the discretion of Snoeck Services, without any judicial or other authorisation being required.
- 14.7 In the event of attachment, moratorium or bankruptcy, the client shall immediately notify the bailiff levying the attachment, the administrator or trustee of the ownership rights of Snoeck Services.

Article 15: Termination

- 15.1 Snoeck Services shall be able to terminate the agreement with the client with immediate effect and all that Snoeck Services can claim from the client, on whatever ground, becomes immediately due and payable, in addition to cases previously referred to in these conditions, if one or more of the following circumstances occur:
- the bankruptcy or the moratorium of the client is petitioned/applied for, or the client otherwise loses the unfettered control over his assets;
 - the goods and/or claims of the client are levied with an attachment;
 - the client:
 - offers a settlement to his creditors;
 - fails, despite requests and demands, in the performance of any obligation towards Snoeck Services and/or to legal persons and/or companies affiliated with Snoeck Services;
 - ceases to run his business or - in the event of a legal person or company - if such is dissolved;
 - is placed under guardianship or dies;
 - applies for the application of the Debt Management (Natural Persons) Act [*Wet Schuldsanering natuurlijke personen*].

Article 16: Applicable law and Disputes

- 16.1 The agreements and any other legal relationship between Snoeck Services and the client are governed by Dutch law to the exclusion of the Vienna Sales Convention.

16.2 All disputes arising from and/or connected with the agreement or legal relationships referred to in the previous paragraph shall be heard by the competent court in Rotterdam.