

STANDARD TERMS AND CONDITIONS OF SALE AND DELIVERY  
of Vertaz, the professional association for the Dutch technical trade and industry, hereinafter: "Conditions".

These Conditions are applicable to all offers and contracts between a Vertaz member (the "Vendor") and another (contractual) party (the "Buyer"), under which Vendor undertakes to deliver goods and/or parts of goods ("Goods") and/or services (and/or partial services) ("Services") to Buyer, even if these Goods and Services are not (further) described in these Conditions. Goods and Services are hereinafter jointly referred to as "Products".

#### Article 1 Offers and acceptance

- All offers made by Vendor, howsoever named and howsoever made, are without obligation, unless explicitly stated otherwise. No contract shall be deemed to have been concluded until confirmed in writing by Vendor.
- Any offer made or quote given by Vendor shall be based on information supplied by Buyer. Buyer warrants that all data and information are provided that might be useful and necessary for executing the contract and that these are accurate and complete. Buyer undertakes to continue to provide Vendor with all useful and necessary data and information that are required for a proper execution of the contract and to lend all reasonably required cooperation at all times.
- Contracts that are concluded by Vendor's representatives or by other agents acting on behalf of Vendor are only binding on Vendor if Vendor has explicitly confirmed the contract in writing to Buyer.
- The applicability of any Conditions of Buyer is herewith explicitly excluded. Signing or (tacit) acceptance of any of Buyer's documents by Vendor (e.g. pre-printed stationery) stating the applicability of such Conditions shall in no event be deemed to constitute acceptance thereof.
- Vendor may, at its own discretion, have the contract, or part thereof, executed by third parties. Vendor shall warrant this execution by these third parties as if it executed the contract itself.

#### Article 2 Communication

- All communication between the parties can be made electronically, unless the law rules otherwise. If the General Terms and Conditions or the agreement lay down that a declaration shall be in writing, this demand is also met if the communication was transmitted electronically, unless otherwise agreed upon.
- The Purchaser is responsible, if so desired, for the storage and/or printing of the electronic communication. The version stored by the Vendor of the communication shall constitute the evidence, unless there is evidence to the contrary by the Purchaser.
- Except in case of evidence to the contrary, electronic communication shall be deemed to have been received on the day of sending. If the communication has not been received as a consequence of problems with regard to the email box of the Purchaser this shall be for the risk of the Purchaser.

#### Article 3 Prices

- All prices and rates quoted by Vendor are in Euro and are exclusive of turnover tax ("BTW") and all other levies imposed by the Dutch government, unless stated otherwise by Vendor in writing. All prices and rates are based on execution of the contract in the country where Vendor is established and during normal working hours, i.e. Mondays – Fridays between 8 am and 6 pm, with a maximum of eight hours per day. Unless the offer explicitly states otherwise or unless the parties have explicitly agreed otherwise, travelling times, travelling and hotel expenses, extra hours and all other costs specifically related to the agreed activities are not included in the prices and rates. Insofar as these costs are not included, Vendor may bill them separately.
- If, between the time when the offer is made, either by Vendor or Buyer, and the time when the contract is concluded, or between the time when the contract is concluded and delivery by Vendor, the prices of the Products sold increase, Vendor may charge these price increases to Buyer. If such price increases are charged within three months after the date of concluding the contract, Buyer shall be entitled to dissolve the contract.
- If, at the request of Buyer, a change in or addition to the contract is agreed, Vendor may increase the agreed price on the basis of its applicable rates. Vendor shall in no event be obligated to comply with such a request and may demand that a separate written contract be concluded in this respect.
- Where Vendor gives a (possible) Buyer advice or carries out any other activities at the request of or on the instructions of a (possible) Buyer, without receiving any written order to that end, Vendor may charge the (possible) Buyer the cost price for such activities.
- Where samples and/or models are made available to a (possible) Buyer, it may be charged the costs thereof or related thereto. If the samples and/or models are returned undamaged, carriage paid, within two months after they were made available, the amount charged shall be refunded. In no event shall the (possible) Buyer be allowed to retain permanent possession of the samples and/or models.

#### Article 4 Delivery times

- Vendor shall endeavour to deliver the Products to Buyer within the agreed delivery times. Vendor shall in no way be liable for exceeding the delivery times, except in the event of wilful recklessness or intent on the part of Vendor.
- If Buyer nevertheless refuses to take possession of the delivered Goods, Vendor shall be entitled to store the delivered Goods elsewhere, for the account of Buyer, without prejudice to Buyer's obligation to pay the agreed purchase price.

#### Article 5 Terms of delivery, risk

- The agreed manner in which the Goods are to be delivered shall at all times be laid down in writing. If there are no written provisions regarding the manner of delivery, the Goods shall be delivered in a manner to be decided by Vendor.
- If it is decided that the Goods shall be delivered carriage paid, the Goods shall be transported for the account and risk of Vendor. In all other instances the Goods shall be transported for the account and risk of Buyer.
- If the parties have agreed to delivery of the Goods on rail, without agreeing to a term, or terms, of delivery, and if after three months after the date of concluding the contract of sale Buyer still has not taken possession of all Goods, Buyer shall, at Vendor's first request, notify Vendor of the date on which it shall take possession of the Goods, which date shall in no event be later than three months after the day on which Vendor made its request. If Buyer fails to notify Vendor of the date on which it shall take possession of all Goods within three days after the request was made, Vendor shall be entitled to store the goods for the account and risk of Buyer after expiry of three months after the day on which it made its request, even if the Goods were for the risk of Vendor and irrespective of whether Buyer failed to take possession of the Goods due to force majeure, and without prejudice to Buyer's obligation to pay the agreed purchase price. In this event, Vendor shall furthermore be entitled to dissolve the purchase contract and Buyer shall compensate Vendor for all costs, losses and interests that have been incurred in this regard. The same rights and obligations rest on Vendor and Buyer, respectively, if Buyer promises to take possession of all Goods within the term notified to Vendor but subsequently fails to do so.
- Goods that Vendor specifically has to manufacture, or has to have manufactured, for the benefit of Buyer shall be accepted by Buyer with a variation of plus or minus 10% of the agreed number, yardage or weight of the Goods.

#### Article 6 Transport

- Save where it is agreed otherwise upon concluding a contract, the means of transport shall be decided by Vendor.
- Buyer shall ensure that all permissions, exemptions and/or authorisations that are required for the transport within the area of transport are obtained. Any costs related to obtaining these permissions, exemptions and/or authorisations are for the account and risk of Buyer. Buyer shall be liable for any loss due to the absence of any permissions, exemptions and/or authorisations required for a proper transport.
- Vendor shall deliver the Goods at all times to the vehicle or vessel, or to the site in the immediate vicinity of the means of transport with which the Goods shall be delivered, where Buyer shall take delivery of the Goods. Vendor shall in no event be liable for any damage caused by or occurring during unloading, except if such damage is caused by wilful recklessness or intent on the part of Vendor. If Buyer fails to fulfil his obligations as set forth in this first sentence of this sub-article, any costs, losses and interests arising therefrom shall be for the account of Buyer, irrespective of whether such failure to fulfil the obligations is due to force majeure.
- If the Goods are delivered free on site or on quay, Vendor shall not be bound to transport the delivered Goods beyond the point the vehicle is able to reach over properly passable terrain (or terrain that has been made properly passable), or that the vessel is able to reach over properly navigable waters.

#### Article 7 Rendering of Services

- The Vendor shall use its best efforts to render the Services with proper care, where necessary in accordance with the agreements reached and procedures agreed with Buyer in writing. All Services are rendered on the basis of an obligation to perform to the best of Vendor's ability.
- Where Vendor and Buyer have agreed that the Services are to be provided in more than one stage, Vendor may postpone commencing the next stage of the Services until Buyer has approved the results of the stage immediately preceding that stage.
- If Vendor's employees provide Services on site, either at Buyer's or at third parties', Buyer shall provide all facilities that are reasonably required for carrying out the Services at no cost.
- Vendor shall be required to follow the timely given and well-considered instructions of Buyer when rendering the Services only where this is explicitly agreed in writing. Vendor shall not be required to follow any instructions that alter or supplement the content or scope of the agreed Services; however, should such instructions be followed, Buyer shall compensate the relevant work in accordance with article 2(3) of these Conditions.

#### Article 8 Inspecting the delivery, complaints

- Buyer shall inspect the Products immediately upon delivery in order to ensure that the nature and quantity of the Products delivered are as agreed.
- If, upon taking possession of the Goods, Buyer finds that there are discrepancies between the quantity actually delivered, or the number of packages received, and the quantity/number agreed between the parties, it shall make a note of this on the receipt immediately.
- Buyer shall notify Vendor in writing of any complaints regarding the non-conformity of, or any other defects to the delivery:
  - in respect of delivery free on site or on quay: within eight days after receiving the Goods;
  - in respect of delivery ex ship or free on rail: as soon as possible after receiving the Goods but not later than fourteen days after delivery thereof;
  - in all other instances: within eight days after receiving the Products.Any defects that reasonably could not be observed within the above-mentioned periods shall be notified to Vendor in writing immediately after they are observed, but not later than six months after the delivery of the Products.
- Vendor's obligations under any contract shall be deemed to have been duly fulfilled as soon as the periods of time mentioned in article 7(3) have expired. After these periods of time have expired, Buyer shall no longer be entitled to lodge any other complaints with Vendor regarding possible defects and Vendor shall be entitled to ignore such complaints.
- Buyer shall not be entitled to lodge any complaints if:
  - the defect is wholly or partially due to the abnormal, improper, irresponsible or careless use of a Product;
  - the Product is altered, modified, used or processed;
  - the Product is passed on to third parties;
  - Vendor has obtained the Products or parts thereof from third parties and Vendor is unable to claim compensation from these third parties under any guarantee;
  - Vendor has manufactured the Product using materials etc. requested by Buyer;
  - the defect constitutes only a minor deviation in quality, finishing, composition, size, etc. which is acceptable in the industry or if the defect could not have been avoided from a technical point of view; or
  - Buyer has not timely and correctly fulfilled its obligations (including its obligation to pay) towards Vendor.
- Subject to the provisions of article 10, Vendor shall, if and when it accepts a complaint pursuant to this article, at its own discretion either repair the defect, replace the defective Product, take back the Product and refund the price of the Product, or, in respect of Services rendered, solve the problem in another way, without Buyer being entitled to claim any further compensation.
- Lodging a complaint does not release Buyer from any payment obligations towards Vendor.
- Complaints, if any, regarding a possible defect or problem shall not be accepted if Vendor is not given the opportunity to investigate the complaint. At the request of Vendor, Buyer shall return the Products to which the complaint (or part thereof) pertains, in accordance with the provisions of article 12(1), (2) and (4) of these Conditions.
- Buyer shall retain possession of the defective Products until such moment as Vendor grants the permission as referred to in article 12(1) of these Conditions.
- If no further written agreement is reached regarding the characteristics of the Products, the Products shall be in accordance with what is customary in the industry with respect to the relevant type of goods and/or services.
- If it is agreed, as regards the characteristics of the Goods, that these shall be in accordance with a particular sample, such sample shall serve to determine the average characteristics of the Goods.

#### Article 9 Inspection

- Buyer is entitled to have the Goods inspected prior to delivery. Such inspection shall be for the account and risk of Buyer. The costs of inspection that are for Buyer's account include any costs Vendor may incur in respect of the inspection.
- Delivery of Products in accordance with specifications and/or on approval and/or to the satisfaction of Buyer's client(s) or its construction management, shall take place only if and insofar as Buyer's obligations arise from the provisions of the specifications, of the content of which Buyer shall notify Vendor in writing timely before the contract is concluded and in such a manner that Vendor is able to take this into account when drawing up its offer.
- In the instances mentioned in article 7(3)(c) of these Conditions, Buyer shall notify Vendor timely before the moment of shipment when and where the inspection shall take place.
- Buyer shall notify Vendor immediately in writing if the inspection shows that the Goods, or part thereof, are not according to contract and Buyer shall allow Vendor to comply with the contract as yet. Buyer's right to invoke the results of the inspection towards Vendor shall lapse eight days after the date on which the inspection took place.

#### Article 10 Guarantee

- Subject to the provisions of article 10 of these Conditions, Vendor only guarantees the Products if and insofar as this is explicitly stipulated in writing by the parties upon concluding the contract. The guarantee, if any, shall not extend beyond the manufacturer's guarantee that is applicable to the relevant Product. The provisions of article 7(5) to (8), inclusive, of these Conditions are applicable mutatis mutandis to any guarantees agreed between the parties.

#### Article 11 Liability

- Unless Buyer is able to demonstrate that any damage or loss is directly caused by wilful recklessness or intent on the part of Vendor's management, Vendor shall not be liable towards Buyer, its employees, or third parties for any direct or indirect loss or damage, of any kind, in connection with the contract or the execution thereof.
- Vendor's liability shall in all instances be limited to the sum paid to Vendor under Vendor's liability insurance with respect to the relevant incident, plus the amount of the applicable deductible of the insurance policy. If Vendor's insurer should decide, for whatever reason, against paying Vendor the insurance moneys, or if the relevant liability insurance does not provide cover for the incident, Vendor's liability shall in all instances be limited to:
  - the amount of the net price agreed between the parties in the relevant contract; or
  - if the contract provides for delivery in instalments, that part of the contract that corresponds most closely with the loss-causing events. Vendor's liability shall in no event exceed the amount of €15,000 per event or per series of related events.
- Vendor's liability for indirect loss, including consequential loss, loss of profits, loss of savings, loss of data and loss caused by interruption of business and underutilization is at all times excluded.
- The right to bring any legal claim for damages against Vendor shall expire by the mere lapse of one year as from the date on which the event giving rise to the claim took place. Buyer shall notify Vendor immediately after its discovery of any such event in writing, in default whereof any right of Buyer to claim damages lapses.
- Buyer shall indemnify Vendor, Vendor's employees and all those who are involved in the execution of the contract (including third parties contracted by Vendor) against any and all claims from third parties (including Vendor's employees), irrespective of the reason, that are in any way related to the contract and the execution thereof. Buyer shall fully compensate any and all losses and costs suffered and incurred by Vendor or by third parties contracted by Vendor that are related to the above-mentioned liability, if and insofar as this loss is not for Vendor's account, pursuant to the contract.
- Where the Goods are not manufactured by Vendor itself, any liability Vendor may have towards Buyer shall in all instances be limited to the amount for which Vendor's supplier shall be liable towards Vendor.

#### Article 12 Packaging

- Vendor may charge the costs of reusable packaging materials to Buyer.
- After Buyer has returned the packaging material to Vendor, the amount invoiced pursuant to paragraph 1 shall be refunded to Buyer.
- Vendor shall not be required to make the refund as referred to in paragraph 2 of this article if Buyer fails to return the packaging materials in time or in proper condition, such as the discretion of Vendor.

#### Article 13 Returned goods

- Vendor shall only accept Goods that are returned if it has given its prior permission to return these Goods.
- If Vendor agrees to accept returned Goods, Buyer shall at all times return the Goods carriage paid, stating the invoice number(s) and the delivery date.
- After the returned goods are received, in accordance with the provisions of paragraphs 1 and 2 of this article, Buyer shall be refunded, subject to the deduction of a percentage of the invoiced amount to be decided by Vendor, as fee for administrative and storage costs.
- Taking delivery of Goods that are returned by Buyer shall in no event imply recognition by Vendor of any error or shortcoming in the execution whatsoever claimed by Buyer.

#### Article 14 Force majeure, dissolution

- In the event of force majeure on the part of Vendor, Vendor shall be entitled to extend the agreed delivery time with the same period as the event of force majeure lasts, or shall be entitled to cancel the order, insofar as it has not yet been carried out, without Vendor being bound to pay any compensation.

#### Article 15 Retention of title

- Vendor retains title to all delivered Goods for as long Buyer has not fully paid all moneys due for the Products delivered or to be delivered under the contract as well as all moneys as referred to in article 16(3) and (4) of these Conditions, including any interest and collection costs.
- If Vendor has delivered similar types of Goods to Buyer, in respect of which one or more invoices are still outstanding, any Goods of the same type still in Buyer's possession shall be regarded as unpaid, unless Buyer proves the contrary.
- If Buyer fails to fulfil its payment obligations or to fulfil them properly or in time, or if Buyer is adjudged bankrupt, files for or is granted suspension of payments, or if it becomes clear from the acts of Buyer in any other way that Buyer might not fulfil its payment obligations towards Vendor or shall not be able to do so, Buyer shall return to Vendor, at Vendor's first request, all Goods to which Vendor retains title pursuant to paragraphs 1 and 2. Vendor shall furthermore be authorised to present itself at Buyer's premises without prior warning or notification in order to take immediate possession of the said Goods, or to disassemble the Goods and to take them back, even if and insofar as the deliveries have become the property of Buyer through accession or in any other way.

#### Article 16 Terms of payment

- Buyer shall pay Vendor the agreed purchase price within 30 days after the invoice date or cash on collecting the Goods.
- Where Goods are delivered, they will be invoiced upon delivery of the relevant Goods, unless parties have agreed otherwise in writing. Where Services are provided, they will be invoiced on a monthly basis in arrears on the basis of the actual costs, subject to the applicable rates of Vendor, unless the parties have agreed otherwise in writing.
- The amount stated on the invoice may be increased with a surcharge for late payment to be further determined by Vendor. Such surcharge shall only be payable if Buyer fails to pay the invoice before the due date of the invoice.
- If Buyer fails to pay the amounts due within the stipulated term, Buyer shall owe statutory interest within the meaning of Sections 6:119a and 6:120 of the Dutch Civil Code (statutory interest regarding commercial transactions) on the outstanding amounts, without any notice of default being required. If Buyer is a natural person who does not act in the exercise of a profession or an enterprise, Buyer shall, if he fails to pay the amounts due within the stipulated term, owe statutory interest within the meaning of Section 6:119 of the Dutch Civil Code on the outstanding amounts, without any notice of default being required.
- If, after having been held in default, Buyer still fails to pay the amount due, the claim may be passed on for collection; in this event, Buyer shall owe, in addition to the full amount then due, a reasonable fee for extrajudicial collection costs, and, where appropriate, the legal costs, including all costs within the meaning of Section 6:96 of the

Dutch Civil Code, which costs shall amount to at least 15% of the total amount due.

6. At Vendor's first request, Buyer shall provide security for the payment of the amount due under the contract. If Buyer fails to respond to this request, or fails to do so in time, Vendor shall be entitled to suspend delivery or to cancel the order.

**Article 17 Disputes**

1. All contracts concluded with Vendor are governed by Netherlands law. The United Nations Convention on Contracts for the International Sale of Good (CISG-Vienna, 11 April 1980) is not applicable. All disputes arising from or related to the contracts shall be submitted to the competent court in the place where Vendor is domiciled or has its registered office. In addition to Vendor's domicile, domicile shall be chosen in Utrecht, such at the absolute discretion of Vendor.

2. If a dispute arises, parties may also agree to submit the dispute to arbitration. Arbitration proceedings shall at all times be in accordance with the Rules of the Netherlands Building Materials Arbitration Institute (AIBs), as these rules are in force at the time when the dispute is submitted.

**Article 18 Deviations**

1. Any deviations to the provisions of these Conditions are valid only if explicitly agreed by Vendor in writing.

**Article 19 Conversion**

1. If any provisions of these Conditions are void or nullified, the other provisions of these Conditions shall remain in full force; in this event, Vendor and Buyer shall agree new provisions to take the place of the void or nullified provisions, taking into account as much as possible the object and the scope of the void or nullified provision.

These Standard Terms and Conditions were filed with the Chamber of Commerce in The Hague, under number 40407209, on 30<sup>th</sup> March, 2006 and with the District Court in The Hague on 20<sup>th</sup> March, 2006 under number 21/2006.