

STOKVIS TAPES BENELUX B.V. GENERAL TERMS AND CONDITIONS OF SALE

located in Alblasserdam and filed with District Court and the Chamber of Commerce in Rotterdam

Article 1. Scope

1.1 These general terms and conditions apply to all offers by and orders placed with Stokvis Tapes for the sale and delivery by Stokvis Tapes of products (hereinafter called: 'goods') and to all other agreements with Stokvis Tapes in this matter.

1.2 These terms and conditions also apply to the sale and/or delivery of goods connected with services to be provided by Stokvis Tapes, including contracting of work and giving advice.

1.3 The applicability of the terms and conditions of the counterparty or client of Stokvis Tapes (hereinafter called: 'client') is hereby explicitly rejected.

1.4 Any conditions that differ from these terms and conditions can only be invoked by the client if and insofar they have been explicitly accepted by Stokvis Tapes in writing.

Article 2. Offer and establishment of the agreement

2.1 All our offers are without obligation, unless stated otherwise in writing. If the customer awards us an order on the basis of an offer made by us, we shall be obliged to notify the customer within 10 working days after receipt that we will not accept that order if such is the case. The sending of an order confirmation, the commencement of the order, or silence on our part shall establish an agreement.

2.2 The images, dimensions, colours, weights, quantities, and other specifications contained in our catalogues, prospectuses, price lists, offers and order confirmations, etc., are only indicative. In the event of any discrepancies, only the offers or order confirmations originating from us shall prevail in the determination of the contents of the work to be done by us. All dimensions, weights, colours, quantities, and other characteristics and specifications shall be subject to the usual tolerances and deviations at all times, especially those used by our suppliers, unless agreed otherwise in advance. The usual tolerances and deviations shall never entitle the customer to dissolve the agreement, nor to postpone his obligations from that agreement towards us.

2.3 The offers made by us, as well as drawings, calculations, description, models, tools and the like that have been made or provided by us, shall remain our property, even if costs have been charged for the same. The customer guarantees that any information regarding the offers, our manufacturing and/or construction methods shall only be copied, shown to third parties, published or used with our explicit permission.

Article 3. Price

3.1 Unless stipulated otherwise in writing, our prices and quotations exclude VAT and packaging. Deliveries exceeding the net real value stated in the price list or quotation shall be free of charge. For deliveries below the net real value stated in the price list or quotation, and for deliveries for which the customer has given special freight and handling instructions, or for deliveries for which we have taken certain cost-increasing measures, the freight and handling costs shall be charged separately.

3.2 We explicitly reserve the right to adjust the agreed prices for any cost increases such as, but not limited to, increases in wages and materials costs, social and other government charges, import and export duties, taxes, etc. If we increase the price within three months of the conclusion of the agreement, the customer shall be entitled to dissolve the agreement.

3.3 Any discounts are deemed to be granted once in each case. Any discounts granted previously shall not bind us in any way with respect to subsequent agreements.

Article 4. Delivery times

4.1 The delivery time shall commence from the latest of the following times:

- a) in the event of acceptance of the order in accordance with the provisions of Article 1.1;
- b) once all formalities have been fulfilled;
- c) once all the documents, data, permits, etc. required for the execution of the order are in our possession;
- d) once we have received all prepayments in accordance with the agreement.

4.2 The delivery times specified by us shall be determined as accurately as possible. However, they are often dependent on circumstances outside our control. The delivery times shall in no event be final. If the stipulated delivery time is exceeded by more than three months, except in the case of force majeure, the customer and we shall be entitled to dissolve the agreement, without either party being entitled to receive or obliged to pay damages, except in the event of a willful act or serious misconduct.

4.3 Any goods that we order from a third party on behalf of or for the benefit of the customer shall be purchased from us by the customer within the term specified by us. Cancellations by the customer shall not be permitted. The customer shall make full payment of the goods within the payment terms specified by us.

4.4 In the event of continued force majeure lasting for more than six months, the customer and we shall be entitled to dissolve the agreement without either party consequently being entitled to receive or obliged to pay damages.

4.5 Force majeure is understood to mean: any circumstances independent of our will or whim, even if they could have been anticipated at the time of conclusion of the agreement, which permanently or temporarily hinder the fulfilment of the agreement, as well as war, threat of war, civil war, riot, strike, lockout, transport difficulties, rejection, fire and atmospheric and climatic conditions of a serious obstructive nature, insofar as these are not included.

4.6 Force majeure includes force majeure on the part of our suppliers or of those whose performance is required for our own deliveries.

Article 5. Delivery

5.1 If free delivery has been agreed or arises from the provisions of Article 2.1, we shall only be obliged to deliver the goods as close as possible to the place of destination that is accessible by our delivery vehicle via a paved road.

The customer shall be responsible for unloading, which must be completed 60 minutes after arrival of the delivery vehicle.

If this period is exceeded, the customer shall be liable for damages without any further notice of default.

5.2 With respect to the sale of goods to detailed specifications or on demand, we shall be entitled to

dissolve the agreement without notice of default and without entitlement to damages if the specifications or demands are not received in time.

5.3 If the customer does not specify otherwise, we shall determine to our best knowledge the means of transport and packaging of the sold goods, without accepting any liability in this respect. We are not obliged to take back any packaging.

5.4 We shall retain ownership of any goods delivered to a customer until the latter has met his obligations on account of to the agreement leading to that delivery, including those arising from any shortcomings on his part. Until such time as the customer has acquired full ownership of the goods delivered to him, he shall not be authorised to pledge the goods or use the goods other than their normal handling or processing within his company.

5.5 Each purchase and sale agreement shall be concluded by us under the suspensive condition that the information to be collected by us indicates sufficient creditworthiness of the customer. We shall be entitled at all times, even after an order has been executed in full or in part, to request surety from the customer prior to further delivery.

5.6 On delivery, the customer shall be obliged to inspect the delivered goods immediately, to make a claim in the event of defects immediately, and to sign the freight documents where appropriate. In each case, the customer's entitlement to complain about any externally observable defects or shortcomings shall expire 8 days after delivery of the goods. In each case, the customer's entitlement to complain about non-external observable defects or shortcomings shall expire 8 days after he became aware of them, or would or could have become aware of on adequate inspection. Any entitlement of the customer on account of professed defects or shortcomings shall expire within 6 months after delivery.

Article 6 Payment

6.1 Payments, including payments for part deliveries, shall be made within 30 days after the invoice date or delivery, whichever is earlier. Unless agreed otherwise in writing.

6.2 If the payment period is exceeded, the customer shall be held in default without notice and he shall at least be liable for the statutory interest.

6.3 Payment shall be made in cash or by wire transfer to a bank or giro account number to be specified by us – for instance on the invoice.

6.4 All collection costs shall be payable by the defaulting customer. The statement of the debt collection agency engaged by us shall suffice as a proof of indebtedness. In each case, an amount equal to 15% of the past due amount shall be payable without further evidence. Any claim made by us on the customer shall be payable immediately as soon as the customer is in default towards us, or wholly or partly loses the free control over his assets.

6.5 Regardless the instructions of the customer, we may apply payments to meet our oldest claims on the customer. Settlement between the customer and us is impossible, unless we give prior permission thereto.

Article 7 Liability

7.1 Outside the cases provided in these general terms and conditions, we shall have no further or other liability in respect of the customer, except in the case of a willful act or serious misconduct on our part.

In each case, our liabilities shall be limited to the invoice price of the goods with respect to which, or as an immediate consequence of which, we shall be liable.

7.2 The customer shall indemnify us against any third party claims on the basis of facts or circumstances for which we would not or not entirely be liable towards the customer, should the customer have held us liable.

7.3 Without prejudice to the above, any liability on our part shall expire if and as soon as the customer has had activities performed on the delivered goods by third parties without our written permission.

Article 8 Returns

8.1 Returns shall only be accepted by us with our prior written permission. All goods should always be returned in the original packaging.

8.2 The provision stipulated in paragraph 1 also applies to goods received by us; therefore, the mere delivery shall not be considered as acceptance.

8.3 Any wrongly returned goods shall remain available to and for the risk of the customer; any transport and storage costs shall be for his account. This also applies in full to any returns for which it is established that a wrong complaint has been made.

Article 9 Patents and trademarks

9.1 In the event that we infringe on any patents, copyrights or similar third party rights when acting in accordance with drawings, models or instructions provided to us by the customer, the customer shall indemnify us against claims made by third parties arising from the same. In that case, we reserve the right to terminate the activities that have been commenced, and to claim damages from the customer, without being obliged to pay any damages to the customer.

Article 10 Vienna Sales Convention

10.1 The Vienna Sales Convention of 11 April 1980 shall not apply to agreements concluded between customers and us.

Article 11 Disputes, applicable law and trade abbreviations

11.1 All disputes shall be settled exclusively by the competent court of Rotterdam, unless we indicate a preference to have the dispute settled by arbitration by the Netherlands Arbitration Institute in accordance with the rules described in the regulations of the Netherlands Arbitration Institute, the most recent version of the same.

11.2 All agreements, to which these terms and conditions wholly or partly apply, shall be subject to Dutch law.

11.3 The international rules for the interpretation of commercial terms (Incoterms) in the most recently published edition of the International Chamber of Commerce shall apply for the interpretation of common trade abbreviations.