

GENERAL CONDITIONS OF SALE AND DELIVERY
of the private limited company
Cebo Holland B.V.

Cebo Holland B.V. has its with its registered office in IJmuiden, The Netherlands, and is registered with the Dutch Chamber of Commerce under no. 34044683

These General Conditions of Sale and Delivery have been deposited at the Dutch Chamber of Commerce

1. Definitions

- 1.1. In these Conditions, the terms and expressions below are defined as follows:
Agreement: an order, agreement or any other legal act between Buyer and Supplier with regard to any sale or delivery of goods and/or services from Supplier to Buyer.
Buyer: the natural or legal person that purchases goods and/or services from Supplier.
Conditions: these General Sales and Delivery Conditions of Cebo Holland B.V.
Parties: Buyer and Supplier jointly.
Supplier: Cebo Holland B.V.

2. Scope

- 2.1. These Conditions apply to every offer from Supplier and every Agreement between Supplier and Buyer, including any future offers and Agreements.
2.2. The applicability of any terms and conditions of Buyer is hereby expressly excluded and rejected by Supplier, unless these conditions have been accepted in writing by an authorized representative of Supplier.

3. Offer, formation Agreement, amendments

- 3.1. Any offer from Supplier, in whatever form, is non-binding. An Agreement between Supplier and Buyer shall only be concluded when Supplier has confirmed the Agreement to Buyer in writing.
3.2. Agreements concluded between representatives of Supplier, or other intermediates acting on Supplier's behalf only become binding for Supplier when Supplier confirms the Agreement to Buyer in writing.
3.3. Any amendment to the Agreement or deviation to these Conditions will only be valid when such amendments or deviations have been agreed in writing by an authorized representative of Supplier.

4. Delivery, acceptance and shipment

- 4.1. Unless agreed otherwise in writing by Parties, delivery of all goods by Supplier shall occur in accordance with the Free Carrier (FCA) Incoterms 2010, whereas the place of shipment or loading shall constitute the place of delivery, acceptance and/or inspection. The receipt of the goods by Buyer at the place of shipment or loading without any reservation will be deemed as acceptance of the goods by Buyer.
4.2. The time of delivery stated by Supplier, of any kind, is only an indication and is non-binding.
4.3. If Buyer does not collect the agreed goods and/or services within the agreed time period, Supplier is entitled to immediately rescind the Agreement, in whole or in part, without judicial intervention and/or any notice of default being required, and Supplier is entitled to payment for the goods and/or services already delivered, as well as compensation of damages.
4.4. In the event of delivery in bulk, Buyer is held to be fully informed about delivery capacity, pressure, connection possibilities and other relevant details of the installations which will be used by or on behalf of Supplier, as well as having ensured that its own installations are compliant. The silos and/or other storage sites appointed by Buyer should be immediately able to store the quantities that will be delivered. If it appears on delivery that Buyer's installations are non compliant and/or

not functioning correctly or the silos and/or other storage sites cannot immediately store the delivered quantity, this shall not constitute a failure by Supplier and this shall dismiss Supplier of any further obligations. All costs and damages caused will be at the expense of Buyer and Buyer indemnifies Supplier for all claims made by third parties against Supplier.

- 4.5. Provided samples only serve to get acquainted with and to assess the "type", and will not result in the conclusion of an Agreement between Parties. Only when expressly agreed in writing between Parties, delivery will be on approval in accordance with the samples which are supplied for that purpose. Deviations from the provided samples, which may be considered reasonable or inevitable under the circumstances, are allowed. Buyer is, on forfeit of its right to complaint, obliged to save the provided samples and to show this to Supplier on Supplier's first request. When failing to do so, if the Agreement is based on approval in accordance with the samples, delivery shall be deemed to be in accordance with the sample provided.

5. Right to complaint

- 5.1. A prerequisite to Buyer's right to complaint, including invoices and/or shortcomings, is that Buyer must notify Supplier of the reason for complaint, by registered post and in writing, as soon as possible, and no later than eight (8) days after the moment the reason for complaint reasonably could have been discovered. This prerequisite applies to visible as well as to invisible defects and/or shortcomings (therefore also applying to invisible defects and/or shortcomings that could be established within the period of time stated in this article 5.1).
- 5.2. Quantities stated in the consignment note relating to goods delivered by Supplier shall be considered as accurate.
- 5.3. If the right to complaint regards an invoice sent to Buyer, Buyer needs to invoke its right to complaint within eight (8) days after the invoice date. The information in the invoice shall be considered as accurate.
- 5.4. Without prejudice to the provisions stated in this article 5, Buyer cannot invoke its right to complaint regarding the goods and/or invoices if Buyer has made thorough investigation by Supplier impossible in any way.

6. Calculations and advice

- 6.1. Insofar Supplier has been involved in the calculation of the quantities to be used, or has been requested to give its advice regarding the materials and such that will be processed, the calculations and/or advices requested have been provided to the best of Supplier's knowledge and ability. Any calculations and/or advices provided by Supplier do not discharge Buyer from its obligation to perform its own investigation and do not constitute grounds for any liability on Supplier's part.

7. Compliance with laws and regulations

- 7.1. Unless otherwise agreed in writing by Parties, Buyer is fully responsible for the compliance with all applicable laws and regulations relating to the import, export, transport, storage and use of the goods delivered by Supplier.

8. Force majeure

- 8.1. Circumstances including, but not limited to, malfunctions within the company, total or partial blockage of shipping, frost, unworkable weather, necessary reduction of production, lack of trucks, wagons and ships, the failure of means of transport, flooding, unfavourable water levels, lack of suitable shipping space or appropriate fuels as well as energy, unexpected increase in freight (if agreed that freight is at Supplier's expense), strikes, exclusions, riots, mobilization, war hazard, state of war, state of siege, quarantine, epidemics, lack of raw materials, factory or transport failures of any kind, non-delivery or late delivery by Supplier's suppliers, import and export embargos, import and export restrictions, restrictive measures taken by any government or other restrictive measures of any influence, of any kind whatsoever, and in general any cause beyond Supplier's control which prevents or impedes the manufacturing, dispatching, transport

or delivery, will count as force majeure (non-attributable failure) and discharges Supplier from any further obligation, regardless of the aforementioned circumstances occur at Supplier or at its suppliers, without prejudice to Buyer's obligation to immediately pay the goods or services that have already been delivered.

- 8.2. If a force majeure situation continues for more than thirty (30) days, Supplier is entitled to immediately rescind the Agreement, in whole or in part, without judicial intervention, or to suspend the performance of any of its obligations under the Agreement, without being liable for any damages to Buyer. Buyer is not entitled to rescind the Agreement in the event of a force majeure.

9. Prices and payment

- 9.1. Prices used by Supplier are in Euro (€) and without VAT and/or any other government imposed form of taxation, unless agreed otherwise in writing between Parties.
- 9.2. Prices confirmed by Supplier are based on the factors of the cost prices at the time of the sale, including, but not limited to, prices of raw materials, prices of consumables, wages and salaries, social security charges, costs of transport, taxes and currency ratios. If the price of one or more of the factors referred to in this article 9.2, before or during the execution of the Agreement, but after the constitution of the Agreement, will be increased, Supplier is entitled to pass on the increased costs to Buyer.
- 9.3. Unless agreed otherwise in writing between Parties, all invoices of Supplier should be paid within thirty (30) days after the invoice date, without any discount and/or offset. Supplier's registered place of business will be deemed the place of payment. In no case payment made in any other way and/ or any other place shall alter this rule of evidence.
- 9.4. When Buyer does not pay Supplier's invoice within the due date stated in article 9.3, Buyer shall be in default without any notice of default being required. Supplier is entitled to immediately rescind the Agreement as far as it has not been (fully) executed, in whole or in part, without judicial intervention and without being liable for any damages, and is entitled to payment for the goods and/or services that have already been delivered, as well as compensation of damages.
- 9.5. When Buyer does not pay Supplier's invoice within the due date limit stated in article 9.3, Buyer shall, from the expiry date of the invoice until the day of complete payment, owe Supplier an interest of 2,5% or the statutory commercial interest rate, whichever rate is higher, on the amount due. Buyer forfeits a penalty of 10% on the entire amount Buyer owes Supplier, without prejudice to Supplier's right to compensation of damages and performance of the Agreement. Articles 6:92 and 6:93 of the Dutch Civil Code are excluded.
- 9.6. Both the interest rate and the penalty stated in article 9.5 are due as a result of the expiration of the due date referred to in article 9.3, without any notice of default being required. When Buyer does not perform its obligations under the Agreement, including its obligations to, but not limited to, timely payment and timely collection, all amounts due (including amounts due under the subsequent time periods) are immediately due and payable, without any notice of default being required.
- 9.7. All extrajudicial costs regarding the collection of amounts due by Buyer and overdue amounts are at Buyer's expense. These extrajudicial costs amount to 15% of the entire amount of which Buyer is in default, with a minimum of €100,- (one hundred Euros).
- 9.8. Any disputes between Parties regarding the execution of the Agreement, or disputes of any other nature, do not entitle Buyer to suspend its performance and/or set off against claims that Buyer already has on Supplier.

10. Retention of title, specification, security

- 10.1. Ownership of all goods delivered to Buyer remains at Supplier until Buyer pays the prices, interests, costs, penalties and compensations of damages due regarding the goods delivered, including previous and subsequent deliveries and including payment of the price due for the works Supplier performed or will perform on behalf of Buyer.

- 10.2. In addition to article 10.1, if the goods Supplier delivered to Buyer are fungible goods, Supplier's ownership of goods of the same sort which are situated at Buyer will be assumed.
- 10.3. If Buyer creates a new object or good in whole or in part from the goods Supplier delivered, Buyer creates the new object or good only for Supplier and holds the new object or good for Supplier until Buyer has fully paid all the amounts due under the Agreement, including any interests, costs, fines and damage compensations. In such case, Buyer remains the owner of the newly formed object or good until the moment of full payment by Buyer of all the amounts due to Supplier.
- 10.4. As long as all amounts that Buyer is due to Supplier under any Agreement, have not been fully paid, including any due interests, costs, fines and compensations of damages, Supplier is entitled to require security or multiple securities for the payment, either in the form of mortgage, pledge or otherwise. Buyer is obliged to provide security on Supplier's first request. Buyer shall immediately comply with such a request and provide all necessary cooperation. If security is not provided to Supplier's satisfaction, Supplier is entitled to immediately rescind all Agreements, as far as they have not been (fully) executed, in whole or in part, without judicial intervention, in such case Supplier is entitled to payment for the goods and/or services delivered, as well as compensation of damages.

11. Rescission

- 11.1. Without prejudice to any right or remedy available under these Conditions or at law, Supplier is entitled to immediately rescind, in whole or in part, the Agreement with immediate effect and without judicial intervention, in the event that Buyer has filed for or has entered into bankruptcy, moratorium, private settlement with its debtors, liquidation of its company or ceased its business operations.

12. Liability

- 12.1. Supplier is not liable for any damages resulting from or relating to any Agreement between Parties, by virtue of default, tort or any other reason.
- 12.2. In case of any liability on Supplier's part, Supplier's liability for any damages, by virtue of default, tort or any other reason, shall be limited to the amount due by Buyer under the Agreement to which the event that caused the damage relates. In no case shall the total liability of Supplier amount more than €10.000,- (ten thousand Euros) per event, or series of events due to the same cause.
- 12.3. Liability on Supplier's part for any damages will not exist if Buyer has entered into an insurance agreement with regard to the risk of such damage or could reasonably be expected to have entered in to such an insurance agreement. Furthermore, Supplier will not be liable if Buyer has already commenced any processing of the goods in question and/or if the goods are no longer in Buyer's possession.
- 12.4. The limitations to Supplier's liability in this Article 12 are not applicable in case of intent or wilful misconduct of (directors of) Supplier.
- 12.5. A prerequisite to the existence of any right to damages for Buyer is that Buyer must notify Supplier by registered post and in writing of the cause of the damages as soon as possible, and no later than eight (8) days after the moment the damages could have reasonably been discovered.

13. Applicable law and jurisdiction

- 13.1. All disputes and claims that may arise out of or in connection with any Agreement, these Conditions or the relationship between Parties shall be exclusively governed by the laws of the Netherlands, excluding the conflict of law provisions and the United Convention on Contracts for the International Sale of Goods (CISG).
- 13.2. All disputes and claims that may arise out of or in connection with any Agreement, these Conditions or the relationship between Parties shall be exclusively submitted to the District Court of Noord-Holland, location Haarlem, the Netherlands.

13.3. In addition to Article 13.2, Supplier is also entitled, at its discretion, to elect arbitration instead of a judicial procedure. Supplier must notify Buyer of this choice in writing. In the event of arbitration, the dispute shall be settled by three (3) arbiters, which are jointly appointed by Parties within fourteen (14) days after Buyer has been notified on the choice for arbitration. If Parties do not reach agreement with respect to the appointment of the arbiters within this time frame, the arbiters shall be appointed following the procedure provided in section 1027 of the Dutch Code of Civil Procedure. The procedure shall be conducted in the Dutch language. The location of arbitration shall be Haarlem, the Netherlands. The arbiters shall judge the case in accordance with the laws of the Netherlands, excluding the conflict of law provisions and the United Convention on Contracts for the International Sale of Goods (CISG). Notwithstanding the stipulations in this Article 13.3, the arbiters shall establish the rules of procedure and shall decide on the costs. The joinder of the arbitral proceedings with other arbitral proceedings, as stipulated in section 1046 of the Dutch Code of Civil Procedure, is excluded.