

General Conditions of Contract of PKS Schiedam B.V.

1. Applicability

1.1 These General Conditions of Contract (hereinafter: "General Conditions") apply to all offers made by and/or the supply of goods and/or services between PKS Schiedam B.V. (hereinafter: "PKS") and the other party (hereinafter: "customer").

1.2 No reference to or reliance on general conditions applied by the customer or other conditions shall be recognised save where PKS confirms in writing to the customer that it will accept the applicability of such conditions.

2. Offers and Contracts

2.1 All offers and quotations made by PKS (hereinafter: "quotations") shall be without commitment.

2.2 Every quotation made by PKS is based on the information and data provided by the customer at the time of the request for the quotation. If the customer changes and/or adds to the information and data provided, PKS will have right to adjust the quotation or to withdraw the quotation and submit a new quotation.

2.3 Descriptions, illustrations, drawings, colours, measurements and specifications in quotations made by PKS are approximate only.

2.4 Unless stated otherwise, all prices stated in quotations made by PKS shall be exclusive of VAT. The prices quoted by PKS are "ex warehouse" and therefore do not include costs of carriage and/or shipment, packing, insurance and any duties or taxes.

2.5 Contracts between PKS and the customer shall be concluded upon express acceptance by PKS by means of a written confirmation of the customer's order. Oral commitments or agreements made by or with its staff shall not be binding on PKS until after and to such extent as these commitments or agreements have been confirmed in writing by PKS.

3. Prices

3.1 Unless agreed otherwise in writing, all prices of PKS products published by PKS in the price list or elsewhere shall be expressed in euros, and do not include turnover tax.

3.2 PKS shall have the right to pass on to the customer any increase in the cost price in excess of 2% that arose after the conclusion of a contract between PKS and the customer but before the supply of products and/or services to the customer.

3.3 If PKS and the customer agree on payment to be made in a currency other than the euro, PKS shall have the right to pass on to the customer any exchange rate movement of such currency of more than 2% relative to the euro occurring in the period between the submission of the quotation and payment by the customer.

4. Delivery

4.1 Unless agreed otherwise in writing, delivery shall be "ex warehouse" PKS; the customer is required to take delivery of the goods purchased at PKS's warehouse within fourteen (14) days. If the customer fails to comply with its obligation to take delivery within the aforesaid

period, PKS shall have the right to charge storage costs to the customer.

4.2 If PKS and the buyer have agreed that PKS is responsible for shipment of the goods ordered, all costs associated with the shipment will be for the customer's expense. As soon as the goods ordered by the customer have left the warehouse of PKS, the risk in them passes to the customer.

4.3 Times for delivery stated by PKS are approximate only. Times for delivery stated by PKS are based on the working conditions and times for delivery by third parties to PKS which apply at the time of entry into the contract. If PKS is unable to comply with its obligation to deliver within the agreed time for delivery as the result of a change in the aforementioned working conditions and/or delay in the supply of goods to PKS by third parties and/or as the result of circumstances beyond the control of PKS, which circumstances shall at least include those mentioned in Article 9, the times for delivery shall be extended by the duration of the delay in performance. If the time for delivery is exceeded, that fact shall not entitle the customer to cancel the contract or to suspend or cease performance of any obligation on the customer's part arising out of the contract.

4.4 PKS shall at all times have the right to supply an order in parts.

5. Payment

5.1 Unless agreed otherwise in writing, payment by the customer shall be effected by transfer to a bank or giro account held by PKS within thirty (30) days after the invoice date.

5.2 Payment shall be made exclusively in the currency in which the agreed prices are expressed. All costs of payment shall be at the customer's expense.

5.3 The customer is not entitled to set off any receivables from PKS against any debts it owes to PKS. In the event where the time for delivery is exceeded as referred to in Article 4.3 or where the customer invokes alleged non-performance by PKS, the customer continues to be required to make full and timely payment within the meaning of Article 5.1.

5.4 Payments made by the customer shall - according to the dates of receipt of such payments by PKS - primarily be applied to the settlement of the interest referred to in Article 5.5 and of the costs incurred in and out of court as referred to in Article 5.5 and shall subsequently be applied against the oldest invoice outstanding.

5.5 Without any prior notice of default being required, failure by the customer to make (full) payment to PKS of the invoiced amount within thirty (30) days of the invoice date shall constitute an event of default. In an event of default, the customer shall be liable to pay to PKS interest at the statutory rate plus 1% (one percent) per month over the amount due. In such event, costs of collection incurred out of court shall also be payable to PKS. The costs of collection incurred out of court are set at 15% (fifteen percent) of the invoice amount payable.

5.6 PKS shall have the right to suspend delivery to the customer if the customer fails to timely comply with its payment obligation(s).

5.7 The invoice amounts shall be immediately due and payable in full if the customer fails to timely comply with its payment obligation(s) and/or if the customer is declared bankrupt or has filed an application for a moratorium of debts or bankruptcy or any similar concept.

5.8 At first request of PKS, the customer is obliged to provide security for the benefit of PKS for all its obligations arising out of the contract(s) concluded with PKS.

6. Ownership and reservation of ownership

6.1 The ownership of the products delivered or yet to be delivered to the customer by PKS remains with PKS until the customer has fulfilled all of his obligations arising out of the contract(s) concluded with PKS.

6.2 The customer shall not be entitled to dispose of or to pledge as security for any debt to third parties the products supplied or to be supplied by PKS and which are subject to the reservation of ownership clause laid down in Article 6.1.

7. Warranty

7.1 PKS warrants the quality, composition and the absence of defects in the products supplied for a period of no more than twelve (12) months from the date of delivery to the customer.

7.2 PKS will repair, free of charge, defects to products which were not visible at the time of delivery and which are the result of poor quality and/or composition and which have been reported to PKS within the warranty period, or at the option of PKS replace the products delivered. The customer is required to report defects to PKS within seven (7) days after discovering them; failure to do so will render the warranty invalid.

7.3 If the customer claims under the warranty in these General Conditions, the product delivered shall be sent to PKS carriage paid.

7.4 With respect to products supplied to PKS by third parties, PKS's warranty shall be limited - in duration and scope - to the warranty given to PKS by those third parties.

7.5 If during the warranty period the customer instructs third parties to make repairs to products covered by PKS's warranty, PKS shall not be required to indemnify the customer for any costs attached to those repairs.

7.6 If a defect is caused by abuse, misuse or inexpert use, normal wear and tear or is the result of other causes than poor quality and/or composition, warranty or liability on the part of PKS is excluded.

7.7 The performance by PKS of its warranty obligation shall not extend to repairs or payment of damage to products other than those supplied to the customer by PKS nor to any damage caused by and/or resulting from a defect in the products supplied.

7.8 Any and all warranty obligations of PKS shall cease to be valid if the customer fails in the performance of any of its obligations arising out of a contract with PKS.

8. Liability

8.1 PKS's liability shall be limited to damage suffered by the customer in relation to the products delivered to the customer by PKS if and to the extent such damage is the direct result of causes attributable to a wilful act or gross negligence on the part of PKS. PKS shall in no event be liable for any loss of business or profits and/or any consequential or indirect loss.

8.2 If and to the extent that, notwithstanding the provisions of paragraph 1 of this article, PKS is liable to pay damages to the customer, PKS's liability to pay damages shall be limited to a maximum of EUR 5,000 (five thousand euro) or the equivalence thereof.

8.3 PKS shall be entitled to hold against the customer such conditions which limit, exclude or establish liability as third parties can hold against PKS in connection with the supply of products to PKS.

8.4 Any claim against PKS, with the exception of claims expressly acknowledged by PKS in writing, shall lapse by the mere expiry of twelve (12) months after the claim came into existence.

9. Force Majeure

9.1 PKS shall have the right to rely on force majeure if any event beyond its control prevents it or hinders it from fulfilling all or any of its obligations to the customer. Such events include, but are not limited to, measures by any government agency, fire, accidents, interruptions in the supply of goods by third parties (permanent or temporary), problems occurring during transport, business interruptions and strikes. The circumstances under which PKS can rely on force majeure are expressly not limited to the events listed in the preceding sentence.

9.2 In any event of force majeure the performance by PKS of its obligations will be suspended.

10. Termination

10.1 If the customer fails to fulfil any of his obligations under the contract made with PKS or fails to do so within the agreed time or fails to do so properly, if the customer is declared bankrupt or insolvent, if the customer applies for a (temporary) moratorium, if the customer is wound up or demerges its business or if the customer's capital is seized in whole or in part, PKS shall have the right to suspend performance of its obligations under the contract or to terminate, either in whole or in part, the contract without prior notice of termination being required by means of a written statement, without prejudice to any right it may have to claim compensation of costs, interest and loss.

11. Disputes and Applicable law

11.1 All contracts between PKS and the customer shall be governed by Dutch law. The provisions of the UN Convention on Contracts for the International Sale of Goods (Vienna, 11 April 1980) shall not be applicable.

11.2 All disputes which may arise in connection with (the performance of) any contract made between PKS and the customer or in connection with these General Conditions shall only be submitted to the competent court in Rotterdam, the Netherlands without prejudice to the exclusive right of PKS to bring action in any other court.