

General Conditions of Sale

I. General

- 1 Unless otherwise agreed in writing, these Terms and Conditions shall apply to all offers, sales contracts and deliveries of materials to be effected by Seller (hereafter: "Sales Contract"), unless the parties have expressly agreed otherwise.
- 2 In the event of an inconsistency between any stipulation in these Terms and Conditions and stipulations in the Sales Contract, the latter shall prevail.
- 3 Under no circumstances will any general terms and conditions of the Buyer be part of the Sales Contract, and their application is hereby expressly rejected by Seller.
- 4 No Sales Contract shall be deemed concluded between the parties until a written confirmation of the Sales Contract is issued by Seller or, if earlier, Seller delivers the materials to Buyer
- 5 A deviation from the Sales Contract or these Terms and Conditions must be agreed upon in writing.

II. Quality, quantity and delivery

- 1 The quantity in description and/or specifications of the materials shall be as set out in Seller's quotation or confirmation of the Sales Contract. Seller shall determine the quantity and quality of the purchased materials by means of such analytical methods as Seller shall determine at his sole discretion.
- 2 Seller shall use all reasonable efforts to comply with the agreed upon specifications of the materials. The materials are sold without any guarantee or promise, whether express or implied, given by Seller with respect to their processing possibilities, potential applications and merchantability.
- 3 Seller is entitled to deliver a quantity of 10% more or less than the quantity specified in the Sales Contract.
- 4 Unless otherwise agreed upon in writing, delivery of the materials shall be EXW (EXW as meant in the latest version of the ICC Incoterms) at Seller's place of business.
- 5 Unless otherwise agreed upon in writing, the delivery terms stated by and agreed with Seller will be indicative only and may not be considered to be firm deadlines. The mere expiry of a delivery term will not cause Seller to be in default. Unless otherwise expressly agreed in writing, Seller shall incur no liability for late delivery nor shall Buyer be entitled to terminate or rescind the Sales Contract as a result of late delivery.

III. Liability/complaints

- 1 Buyer must present in writing any complaints concerning an alleged lack of quality of the material delivered within seven (7) working-days after delivery of said materials or after discovery of the lack of quality, but in no event later than thirty (30) days after delivery. If no timely complaint is submitted in accordance with this paragraph, Buyer will forfeit all rights and powers previously vested in it based on any defect or shortcoming in the materials delivered.
- 2 Buyer, having filed a complaint, is obligated to keep the materials duly separated and identified at Seller's disposal for a reasonable period of time in order to enable Seller to investigate Buyer's complaints, failing which Buyer shall forfeit all rights and powers vested in it based on any defect or shortcoming in the materials delivered.
- 3 In the event Seller is liable for a lack of quality, Seller shall have the option either to replace the nonconforming products with conforming products or to grant Buyer an appropriate reduction of the purchase price.
- 4 Seller shall not be liable for any consequential damages, consequential loss, lost profits, lost savings, loss of goodwill, damage through business

interruptions, damage relating to the use of objects, materials of third parties prescribed by Buyer, damage relating to engagement of suppliers prescribed by Buyer or any (other) indirect loss or damage, however caused, and by whosoever sustained.

- 5 Seller's total liability under this contract shall be limited to the net sales price (excluding V.A.T.) stipulated for the Sales Contract.
- 6 Seller shall in no event be liable for advice rendered to Buyer, whether solicited or unsolicited.
7. Seller shall not be liable for any damage to third parties, whatever its nature, directly or indirectly arising from the use, processing, sale or distribution of the materials delivered and Buyer shall indemnify, protect and hold Seller harmless against any third party claims in this respect.

IV. Retention of title

- 1 Seller reserves full title to the materials delivered until Buyer has paid the purchase price in full. Until such time Buyer shall be required to keep the materials delivered in its custody separated from other goods, and clearly marked as Seller's property.
- 2 Notwithstanding Seller's retention of title, Buyer may sell the materials delivered to his customers or process the materials within the normal course of business.
- 3 Seller may at all times and at his sole discretion unilaterally terminate the right consented to the Buyer in paragraph 2 hereof. Buyer moreover grants an irrevocable power to Seller to enter any premises where the materials are or may be stored in order to inspect or to repossess them. Buyer shall reimburse all of Seller's repossession expenses.

V. Price and payment

- 1 Unless otherwise agreed in writing, the price for the materials delivered pursuant to the Sales Contract shall be the price set out in Seller's pricelist published on the date of delivery or deemed delivery date. The prices shall be exclusive of any V.A.T. and all costs or charges in relation to packaging, loading, carriage and insurance, all of which amounts Buyer shall pay in addition when it is due to pay for the materials delivered.
2. Unless otherwise agreed in writing, Buyer shall pay Seller's invoices, without any deduction whether by way of set-off, counterclaim, discount or otherwise, within fourteen (14) days after the invoice date. All payments must be made at Seller's office in The Netherlands, or into an account designated by Seller.
- 3 If payment by Letter of Credit has been agreed, all costs relating thereto shall be for Buyer's account.
- 4 Any claims or complaints concerning Seller's performance shall never constitute a valid reason for Buyer to suspend payments to Seller.

VI. Applicable law and jurisdiction

- 1 The Sales Contract, and any other contracts made in connection herewith, shall be exclusively governed by the laws of The Netherlands. The United Nations Convention on the International Sale of Goods (CISG, Vienna, 11 April 1980) shall not be applicable.
2. Any disputes which might arise from or in connection with the Sales Contract or orders originating from the Sales Contract, shall be exclusively brought before the competent court of Amsterdam, the Netherlands, without prejudice to Seller's right to summon Buyer before the competent court at Buyer's domicile.