

Terms and Conditions PolyEurope bv

1. Interpretation

- 1.1. 'The Company' means in these terms and conditions PolyEurope bv
- 1.2. 'The Customer' means the person, firm, public authority or company with whom the Contract is made.
- 1.3. 'The Contract' means the Contract between the Company and the Customer into which these conditions are incorporated.
- 1.4. 'The Proposition' means the written or oral offer to supply made by the Company to the Customer in accordance with these conditions.
- 1.5. 'The Order' means the written or oral instruction to supply made by the Customer to the Company or by the Customer to another on behalf of the Company.
- 1.6. 'The Products' means the goods or the services offered in the Proposition and/ or supplied by the Company to the Customer and/or to another on behalf of the Customer.
- 1.7. 'The Services' means services provided by the Company for the Customer with or without Products or provided by the Company to others on behalf of the Customer.
- 1.8. 'The Acceptance of Order' means the written or oral confirmation of receipt and of Acceptance of the Order given by the Company to the Customer or to another on behalf of the Customer.

2. Conclusion of Contract

- 2.1. These conditions will apply to all Propositions and Acceptances of Order unless otherwise agreed. These deviations must be recorded in writing.
- 2.2. The Proposition contains an invitation to the Customer to make an offer to order in accordance with these terms and conditions. The contract only comes into existence after the company has sent the Acceptance of Order to the Customer or to another on behalf of the Customer.
- 2.3. The Company is entitled to compensation if the Customer or another on behalf of the Customer cancels the order, as this is designated as a breach of contract.

3. Designs & Drawings

- 3.1. When the Customer has specific prerequisites it shall be the Customers' responsibility to ensure that the designs and/or drawings are prepared by the Company in accordance with those prerequisites.
- 3.2. Because of the Customers' responsibility with regard to the designs and drawings, the Company cannot be held responsible for any deficiencies.

4. Prices

- 4.1. Unless otherwise agreed, alle prices stated in the Proposition and Acceptance of Order are ex-works exclusive of packaging, protection, value-added tax, other applicable sale taxes, shipment, import or export duty taxes or other additional costs of any kind.
- 4.2. The prices quoted in the Proposition are offered to remain for three calendar months from the date of the Proposition or for such other time as may be set out in the Proposition, thereafter the Company is free to alter the prices.
- 4.3. The prices quoted in the Proposition shall apply to the supply of Products in accordance with the delivery periods stated in the Proposition. In case the Customer or any other person on behalf of the Customer requires delivery in a shorter period, the Company reserves the right to apply a surcharge to the Proposition prices.

5. Terms of payment

- 5.1. All prices are quoted and payable in euros, unless the Company has stated otherwise and confirmed such in writing.
- 5.2. The price of each delivery by the Company must be paid in full within thirty days of the date of the Company's invoice, unless stated otherwise and confirmed by the Company in writing.
- 5.3. Payments shall only be made to the Company if the Company supplied the Products.
- 5.4. If payment has not been received on time, interest will be charged at 4% over ABN AMRO's Bank prevailing NL base rate in force at the time payment is due. This amount will be applied to the outstanding invoice value until payment is received and cleared through our bank.
- 5.5. The Customer is not entitled to deduct payment of any amount payable under the Contract because of any contested claim of the Customer regarding allegedly defective Products or any other questionable infringement of the Contract by the Company nor shall the Customer be entitled to set off any amount payable under the

Contract to the Company any monies which are not then presently payable by the Company or for which the Company denies responsibility.

6. (Retention of) title

6.1. All Products delivered by the Company remain the property of the Company until the Customer has fully fulfilled all its payment obligations to the Company.

6.2. The Company shall have the right, at its discretion, to apply any payment received from the Customer or any other person on behalf of the Customer to any outstanding debt in respect of the Contract or any other contract between the Customer and the Company.

7. Delivery

7.1. For the purposes of these conditions, delivery is the first of the following events:

- a. Actual delivery to the Customer, its transporters or contractors.
- b. Written notification to the Customer or another person on behalf of the Customer that the Products are available for dispatch or collection.

7.2. The date or period agreed for delivery is only intended as a guideline and the Company cannot be held responsible for direct or indirect damages resulting from failure to deliver according to these guidelines.

8. Risks

8.1. As soon as the Products are dispatched from or collected from the Company the risk will pass to the Customer.

8.2. The Company will ensure that the Products will be insured at their full value at the Customer's expense during transportation only if specifically requested by the Customer in writing to do but shall not be liable afterwards.

8.3. Products that are in possession of the Customer and that are returned for rectification or refurbishment are insured by the Company at its expense from the moment of delivery to the Company's factory until delivery in accordance with clause 7 of these conditions.

9. Insolvency/liquidation of the Customer

9.1. If the Customer is declared bankrupt or is liquidated, the Company shall be entitled to dissolve the Contract or suspend any further deliveries under the Contract without being liable to the Customer, and if the Products have been delivered, but not paid for, the price shall become due immediately and payable notwithstanding any previous agreement or arrangement to the contrary.

10. Sub-contracting

10.1 The Company is entitled without the consent of the Customer to sub-contract all or any part of the performance of the Contract in which event the Company contracts on behalf of itself and its subcontractors.

11. Warranties

11.1. If the Products or parts thereof are found to be defective due to erroneous design, fabrication, craftsmanship or otherwise inconsistent with the Contract within the period of twelve months from the date of delivery, the Customer shall make the Products available for inspection at a time and location chosen by the Company. The Company commits to:

- a. Repay or allow the Customer the invoice price in exchange for the return of the Product(s), including freight rate where appropriate and any reasonable transport costs incurred by the Customer during the transportation of the relevant Product(s) from the location of original delivery to the Company's premises from which they were shipped or to such other place as the Company may nominate, or;
- b. Repair the defect at the Company's costs as soon as reasonably possible, or;
- c. Replace the Product(s) by supplying (a) substitute Product(s) to the original location of delivery as soon as reasonably practicable.

11.2. The warranty set out in clause 11.1 and all other terms and conditions of the Contract are subject to the Company and the Company will not be liable subject to the provisions of clause 13:

- a. When any defect in the Product arises from a drawing, design or specification supplied/approved or by or on behalf of the Customer.

- b. In respect of any defect in the Product resulting from normal depreciation, intended damage, omission, abnormal operating conditions, failure to follow Company instructions misuse or repair of the Products without the Company's approval;
- c. The Customer is expected to have accepted the Products and it shall be conclusively agreed that the Products are in compliance with the contract.
- d. Prior to use their use or resale and within seven days of receipt of the Products the Customer notifies the Company in writing specifying any defect in the condition or quality of the Products or of any other aspect in which the Products are not in conformity with the Contract that would be become apparent on careful inspection or through tests that reasonably can be performed or quoting why the Products are inconsistent with the Contract and gives the Company a reasonable opportunity to inspect and test the Products before they have been used or resold; or
- e. When there is a defect in the quality or condition of the Products or any other aspect in which the Products are inconsistent with the Contract that would not emerge clearly on careful inspection or reasonable testing the Customer shall notify the Company in writing immediately after discovery of such a defect specifying the complaints and afford the Company the opportunity of inspecting the Products before proceeding with repair or replacement.

11.3. In case the Contract offers the possibility to test or inspect the Products by or on behalf of the Customer before delivery whether at the Company's premises or any other location indicated by the Company, the Company will inform the Customer of the availability of inspection and/or testing and the Customer shall inspect and/or test the Products within seven days of such notification. If the Customer fails to inspect or test the Products within the prescribed period or if within fourteen days of such testing or inspection the Customer does not inform the Company that the Products are not in conformity with the Contract stating the matters complained of, then the Customer shall be definitively deemed to have accepted the Products as being in compliance with the Contract and shall not hereafter be entitled to refuse the Products in virtue of anything which such testing or inspection would have shown.

12. Unilateral change clause

12.1. The Company is entitled to change these conditions unilaterally and without the consent of the Customer. The changes will take effect as soon as they have been communicated to the Customer, unless the Company notifies the Customer of a later time of entry into force. If the Customer is a natural person who does not act in the exercise of a profession or business, and the change results in a performance being provided to the Customer that differs materially from the original performance, the Customer has the right to dissolve the Contract per the date on which the amended conditions come into effect.

13. Liability

13.1. The Customer expressly declares that it is entering into the Contract in the course of a business.

13.2. Except as specifically provided in these conditions, all warranty statements terms and conditions or undertakings which may be implied by common law are hereby excluded.

13.3. The Company shall not be liable to the Customer for any:

- a. Direct damage or injury; and/or
- b. Indirect consequential or special loss damage or injury to the Customer and to the Customer's property, including but without limitation financial loss of profits of business or contracts loss of operating time or loss of use, whether foreseeable or not.

14. Indemnity

14.1. The Customer shall indemnify and keep the Company indemnified from and against any liability of any kind to any third party howsoever arising whether on contract or otherwise and including, but not limited to, liability arising from the negligence of the Company or from the negligence of any person for whom the Company is indirectly liable in respect of or in connection with:

- a. Any defect in the Products, and/or;
- b. Any loss, injury or damage of any kind arising out of in respect of, or in connection with the installation or supply of the Products or their use or resale.

15. Force majeure

15.1. The Company is not obliged to fulfil any obligation under a Contract if obstructed from doing so by force majeure. Force majeure includes non-attributable failure in the performance of obligations, including floods, fire, overheating, global viruses, terrorist attacks and/or acts of war.

15.2. If the condition of force majeure persists for more than a hundred (100) days, the Company shall be entitled to terminate the Contract with immediate effect by means of a registered letter notifying the termination, without any obligation to pay the Customer any compensation.

15.3. Any activities already performed under the Contract shall be settled by the Company pro rata.

16. Hiring

16.1. These conditions relate exclusively to supply of Products by direct sale. The company will supply Products from time to time by way of hire, lease or rental. Such supply that is other than by way of direct sale will be governed by the Company's Standard Conditions of Hire copies of which are only available upon request.

17. Spare parts

17.1 These conditions shall apply (so far as is applicable) to all spare parts supplied by the Company at any time.

18. Governing law

18.1. These terms and conditions and any dispute arising out of or in connection with these terms and conditions and/or the Contract, shall be governed by and shall be construed in accordance with Dutch law.