

Article 1 General Provisions and Definitions

- 1.1 Conditions is taken to mean the General Conditions of Sale of BOAL POLY Systems B.V. (hereinafter referred to as: BOAL).
- 1.2 The Other Party is taken to mean any party BOAL enters into a legal relationship with.
- 1.3 Agreement is taken to mean the legal relationship established between BOAL and the Other Party for delivery of movable property and/or the performance of services.
- 1.4. Additional Work is taken to mean all work required by the Other Party, including changes to the agreed work not included in the Agreement.
- 1.5 Unless otherwise agreed in writing, these Conditions shall apply to all offers from BOAL and all Agreements with BOAL. These Conditions shall also, after they have become part of any Agreement, form part of Agreements concluded afterwards, even if at the conclusion of the Agreements concluded afterwards there has been no reference to the applicability of these Conditions, unless the Parties have expressly agreed otherwise in writing.
- 1.6 Conditions varying from these Conditions shall only apply when agreed in writing and signed by representatives of the Parties authorized according to the Trade Register. These varying conditions shall only apply to the offer or the Agreement for which the variations were drafted.
- 1.7 Total or partial nullity of any provision of the Conditions shall not affect the validity of the other provisions of the Conditions.
- 1.8 Applicability of the Other Party's general terms and conditions is explicitly rejected, unless accepted by BOAL in writing.

Article 2 Offers and formation of agreements

- 2.1 Any offer, also the offers included in brochures and price lists issued by BOAL, is subject to contract and will only become binding to BOAL once the order has been confirmed in writing by a representative authorized according to the Trade Register or by BOAL, without any reservation, carrying out the Agreement in a manner that is completely clear to the Other Party.
- 2.2 Representations, drawings, weights, samples, proportions and colours forming part of an offer made by BOAL shall not bind BOAL unless the accuracy has been guaranteed in writing by BOAL.
- 2.3 Any offer shall be based on the drawings and data, when available, provided by the Other Party.
- 2.4 All offers shall only apply to the period referred to in the offer. If the offer does not refer to a particular period, the offer will be valid for a period of 30 calendar days. Boal may extend any offer by means of a written notice to the Other Party.

Article 3 Prices

- 3.1 The prices referred to in an offer shall only apply to the work and/or deliveries explicitly described in the offer.
- 3.2 All prices are based on the price level at the time the Agreement was concluded and shall apply ex works in accordance with the Incoterms 2010. Prices are excluding VAT, any turnover tax due, costs of transport and delivery, packaging, insurance, levies and taxes, unless otherwise agreed in writing.
- 3.3 Changes in cost factors including, but expressly not limited to, labour costs, cost price of (raw) materials and transport costs relating to the agreed performance that will occur after the Agreement has been concluded, give BOAL the right to charge these costs to the Other Party. If the abovementioned price increase amounts to a total of more than 20% of the price agreed, excluding VAT, the Other Party shall have the right to terminate the Agreement (early) by giving notice, provided that the Other Party informs BOAL in writing immediately after learning about these costs. In case of termination the Other Party shall have no right to damages.

Article 4 Intellectual property

All intellectual and industrial property rights relating to documents provided by BOAL to the Other Party (including, but not limited to: designs, illustrations, technical descriptions, statistical calculations and structural drawings) and models remain with BOAL. These documents may not be provided for inspection to third parties by the Other Party without prior written permission from BOAL. After delivery by BOAL, the Other Party will only receive the non-exclusive, non-transferrable right to use the documents and models prepared by BOAL for the performance of the Agreement in the context of the normal operation of its company.

Article 5 Advice, designs and materials

- 5.1 The Other Party cannot derive any rights from advice and information received from BOAL, in so far as provided outside the Agreement.
- 5.2 The Other Party is responsible for the drawings, calculations, designs made by the Party, or made on behalf of the Party, and for the functional suitability of the materials prescribed by the Party, or on behalf of the Party.
- 5.3 The Other Party indemnifies BOAL against any claim made by third parties with regard to the use of drawings, calculations, designs, materials, samples, models and the like provided by the Other Party, or on behalf of the Other Party.

Article 6 Delivery and risk transfer

- 6.1 Delivery will be made ex works, in accordance with the Incoterms 2010, unless otherwise agreed in writing. The risk will be transferred to the Other Party, the moment BOAL in fact makes the product available to the Other Party.
- 6.2 In the event that the Other Party fails to take delivery of the product, BOAL shall have the right to charge the Other Party for the storage of the product and the Other Party shall bear the risk of the storage, without prejudice to BOAL's right to still claim performance and/or full damages and to proceed to terminate the Agreement.
- 6.3 Notwithstanding the provisions of the preceding paragraph, the Other Party and BOAL may agree that BOAL will handle the transport. In this case, the risk of storage, loading, transport and unloading will also be for the Other Party. The Other Party shall take out insurance against these risks.
- 6.4 Terms of delivery agreed in writing shall commence on the date BOAL confirmed the Agreement in writing, but not before BOAL has received from the Other Party the data, documents and items required for the performance of the order and has been able to become acquainted therewith.
- 6.5 The term of delivery/date of transfer has been set in anticipation that the foreseeable conditions at the date of formation of the Agreement will remain the same as during the performance of the work and that the required materials from third parties will be delivered to BOAL in time.
- 6.6 Delay as a result of a change in circumstances and/or late delivery of materials by the Other Party or third parties (which shall also be taken to mean: suppliers of BOAL and irrespective of the cause), means that the delivery dates will be extended by the period of the delay.
- 6.7 BOAL shall, to the extent possible, keep to the terms of delivery but, unless agreed in writing that a term of delivery is final and without prejudice to the provisions of article 8, shall not be liable for the consequences if the term is exceeded. Exceeding the delivery period does not provide the Other Party with the right to claim damages or a penalty by whatever name or the right to refuse delivery of goods and/or services or to terminate, in whole or in part, the Agreement. However, after the term of delivery has expired, the Other Party has the right to still demand (in writing) delivery from BOAL within 30 working days. If this term is exceeded, the Other Party has the right to terminate the Agreement. In case of an extension of the term of delivery, the term of delivery will only be considered to be expired after the extended term of delivery has expired.
- 6.8 BOAL has the right to deliver an order in one instalment or several successive instalments. In the latter case, BOAL shall have the right to invoice the Other Party separately for each partial delivery and to demand payment for each partial delivery. If and for so long as a partial delivery is not paid by the Other Party, BOAL shall not be under any obligation to make the next partial delivery. BOAL has the right to choose to suspend or terminate the Agreement, to the extent that the Agreement has not been executed, without notice of default to the Other Party being required, without prejudice to its other rights, including its right to damages.

Article 7 Retention of title

- 7.1 BOAL remains the owner of all goods delivered to the Other Party until all claims BOAL has against the Other Party, for whatever reason, shall be paid, including interest and costs.
- 7.2 As long as the ownership has not been transferred to the Other Party, the Other Party may not pledge the goods or grant any rights to the goods to any third party, subject to the provisions of this article.
- 7.3 The Other Party shall store the goods delivered under retention of title separately with the required care and identifiable as the property of BOAL and the Other Party shall insure the goods against the usual risks.
- 7.4 The Other Party is authorized to sell and transfer the goods delivered under retention of title to third parties, acting in the ordinary course of the firm's business. When selling on credit the Other Party shall require from its customers that the goods shall remain subject to retention of title in accordance with the provisions of this article.
- 7.5 Where applicable, BOAL shall have the right to unlimited access to the goods under retention of title. The Other Party shall fully cooperate with BOAL to exercise the retention of title referred to in this article, by repossessing the product including any dismantling required.

Article 8 Complaints

- 8.1. Complaints about visible defects shall be made in writing upon delivery, indicating precisely the nature and the grounds of the complaint/complaints. If defects are established at a later date, these defects shall be reported in writing within 7 (in words: seven) days after these defects were discovered or within reason should have been discovered.
- 8.2 When the abovementioned period has expired, the Other Party is deemed to have approved the delivery. In that case, complaints will no longer be handled by BOAL.
- 8.3 With respect to the proportions and weights and/or quality and sound condition of all materials, BOAL will always reserve the right to usual deviations as is common with the manufacturers charged with the manufacture of these materials.

Article 9 Liability

- 9.1 In the event that BOAL has failed imputably to fulfil any of its obligations or has committed an unlawful act against the Other Party, with the exception of its obligations pursuant to article 10 (Guarantee), BOAL shall only be liable vis-a-vis the Other Party for the resulting damage incurred by the Other Party, if the Other Party proves that this damage is caused by the intentional act or omission or gross negligence of BOAL.
- 9.2 If liability of BOAL pursuant to article 9 paragraph 1 has to be assumed, BOAL's liability will be limited to the amount of the purchase price or the invoice amount for the goods delivered excluding VAT, on the understanding that BOAL's liability for indirect damage and consequential loss, as, but explicitly not limited to: loss of profit, business interruption loss, immaterial damage, missed opportunity, (growth) damage to crops, compromising a good name and lost turnover, is excluded.
- 9.3 Notwithstanding the above, BOAL's total liability in any event shall not exceed the amount of € 250,000 (in words: two hundred and fifty thousand euros) per damage-causing event. A series of related events shall be considered as one event. BOAL's liability annually shall be limited to an amount of € 500,000 (in words: five hundred thousand euros).
- 9.4 The limitations of liability referred to in article 9.2 and 9.3 shall not apply in case the damage is caused by the intentional act or omission or gross negligence of managerial staff.
- 9.5 Furthermore, BOAL shall not be liable for violation of patents, licences or other rights of third parties as a result of the use of information provided by or for the Other Party.
- 9.6 If BOAL does not have the order for installation but does provide help and assistance – of any nature – with the installation, this shall be at the risk of the Other Party.

9.7 The Other Party shall indemnify BOAL against all claims for damages from third parties for which BOAL's liability in relation to the Other Party has been excluded.

Article 10 Guarantee

10.1 Without prejudice to other provisions of these Conditions, BOAL guarantees:

- upon delivery of goods under a purchase agreement: that these goods possess the qualities in accordance with their specifications during a period of 2 (in words: two) years after delivery of the goods to the Other Party;
- when performing services under a contract for services: that when performing these services the due care of a good contracted party has been exercised.

10.2 If the Other Party on good grounds appeals to any guarantee provision under article 10.1, BOAL, at its option and without prejudice to the provisions of this article, shall either proceed to replace or remedy the faulty performance. The original guarantee period then will only be extended by the period in which the Other Party, as a result of the remedy or replacement of the faulty performance, has not had the faulty goods or performance at its disposal.

10.3 The abovementioned guarantee obligation will lapse if:

- the Other Party makes a change or changes to, or repairs the delivery or has changes or repairs made, without prior written permission from BOAL;
- the Other Party has used the delivery for another purpose than the designated use;
- the Other Party (in BOAL's reasonable opinion) has handled, used or maintained the delivery in an improper manner;
- the Other Party does not fulfil its obligations vis-a-vis BOAL;
- the Other Party is otherwise to blame for the defect in the delivery.

10.4 Any labour, disassembly, shipment and transport costs will be for the account and risk of the Other Party. Goods or parts of goods, repaired or replaced by BOAL, shall be sent carriage paid to BOAL by the Other Party with prior written permission from BOAL. Goods that have been returned and are found not to be faulty, will be returned to the Other Party for the account of the Other Party and BOAL's costs for investigating the complaint shall also be charged to the Other Party.

10.5 The fact that the Other Party claims guarantee does not provide the Other Party with the right to suspend any obligation towards BOAL.

10.7 BOAL will only issue a guarantee and will only bear responsibility for the designs made by BOAL; therefore BOAL shall not be liable for any defects of the structures, built according to the designs of the Other Party or third parties or if it becomes evident that the information provided by the Other Party was incomplete or not entirely correct.

10.8 In the event of sale of finished goods – goods purchased by BOAL and delivered unprocessed – the goods will be sold in the condition they are in. BOAL does not provide any guarantee and does not accept any liability, unless expressly agreed otherwise in writing and then only if, and to the extent that, the relevant manufacturer/supplier provides guarantee and only to the extent the manufacturer/supplier provides guarantee.

10.9 If in the context of the performance of the Agreement by BOAL parts are outsourced to third parties under stricter conditions than the Conditions, BOAL may enforce, for the outsourced part of the Agreement, the same stricter conditions against the Other Party.

Article 11 Force majeure

11.1 Without prejudice to its other rights, if BOAL is prevented from performing the Agreement in a timely or sound manner as a result of a reason not attributable to its fault which is not for BOAL's account under the law, legal act or generally accepted practice (force majeure), BOAL shall have the right to suspend fulfilment of the Agreement or to terminate the Agreement in whole or in part, at the option of BOAL, without BOAL having to pay any damages or otherwise.

11.2 Force majeure events are hereby considered to be: strike, lockout, fire, water damage, natural disasters or other external contingencies, mobilization, war, traffic obstructions, blockades, import barriers, export barriers or other government measures, stagnation or delay in the supply of raw materials or engine parts, lack of shipping space, lack of labour and any circumstance preventing the normal operation of the company as a result of which the fulfilment of the Agreement by BOAL cannot, within reason, be required.

Article 12 Payments

12.1 All payments shall be made within thirty days of the invoice date, without any deduction or setoff, unless otherwise agreed in writing.

12.2 Complaints about deliveries made do not give the Other Party the right to suspend its payment obligations or to setoff.

12.3 The interest rate charged for late payments equals the statutory interest rate. A part of a month is treated as a full month for the purpose of calculating interest.

12.4 In the event that the Other Party is under an obligation to make a payment to BOAL, BOAL shall always have the right to suspend the performance of the Agreement.

12.5 Regardless of the above, BOAL at any time has the right to demand payment in cash or, before proceeding to delivery or further performance of the work, to demand adequate security for timely payment from the Other Party. Sufficient security shall be provided by means of issuing an irrevocable bank guarantee at a Dutch banking institution with a good reputation or by providing another, reasonably comparable, security.

Article 13 Suspension and termination

13.1 In the event that the Other Party does not fulfil any obligation vis-a-vis BOAL, or does not fulfil any obligation vis-a-vis BOAL properly or in time, enters into a debt settlement with its creditors, applies for a moratorium, is put into liquidation, closes down its company or transfers its company or its company is dissolved, and if attachment is made of the company's assets, the company will be considered to be in default by operation of law and BOAL shall have the right, without notice of default or without judicial intervention, to suspend the performance of the Agreement or to terminate the Agreement, in whole or in part, at BOAL's option, without the Other Party having to provide guarantee or pay damages, but without prejudice to BOAL's other rights. Termination of the Agreement does not lead to the creation of reversal obligations.

13.2 If BOAL suspends the performance of the Agreement and at a later date does perform the Agreement, the Other Party shall be under an obligation to compensate the damage incurred by BOAL.

13.3 Any claim BOAL has, or will have, against the Other Party will become immediately due and payable in case of attributable failure on the part of the Other Party.

Article 14 Obligations of the Other Party in the performance of the Agreement

14.1 The Other Party shall arrange for BOAL to perform its work undisturbed and at the agreed date and that the facilities required for the performance of the work as gas, water, electricity, heating, lockable dry storage space and facilities prescribed by the Working Conditions Act and Working Conditions Regulations are made available to BOAL.

14.2 The Other Party is liable for any damage, inter alia, as a consequence of loss, theft, burning or damage, to goods of BOAL, the Other Party and/or third parties, like tools and materials required for the work, on the location where the work is performed or on another agreed location.

Article 15 Additional work

The provisions of the Agreement shall apply to all the additional work to be performed by BOAL, to the extent that the Parties have not agreed on other conditions.

Article 16 Applicable law and disputes

16.1 Any dispute arisen in relation to the Agreement or other agreements that are a result of the Agreement, shall only be judged by the competent Court in The Hague unless BOAL prefers to submit the dispute to the competent Court in the Other Party's place of business.

16.2 Dutch law shall apply to the Agreement concluded with BOAL with the exception of the Vienna Sales Convention.

Article 17 Inconsistencies between the Dutch text and the translation

In case of inconsistencies between the text of the Conditions in the Dutch language and another language, the Dutch version will be binding.

Article 18 Amendment to the Conditions

BOAL has the right to make amendments to the Conditions. These amendments will take effect on the announced effective date. BOAL will send the amended conditions to the Other Party in time. If the Other Party has not been informed of an effective date, the amendments will take effect for the Other Party as soon as the amendments have been announced.

Article 19 Confidentiality

Both Parties are under an obligation of confidentiality relating to any information obtained from the other party within the context of the Agreement and of which information has been stated that this information is confidential or of which information the confidentiality, within reason, should be apparent, unless the provision of this information is necessary for the proper fulfilment of the obligations towards each other.

Article 20 Conversion and filing

20.1 If, and to the extent, that it will be legally established that the Parties relying on the Conditions, or a provision of the Conditions, will be unreasonably onerous or unacceptable in accordance with the requirements of reasonableness and fairness, the Conditions or this provision will have the meaning that, as regards content and meaning, to the extent possible, agrees with the intention when the Conditions or the provision in question were drafted, so the Parties can still rely hereon.

20.2 The Conditions have been filed by BOAL with the Haaglanden Chamber of Commerce in The Hague. Conditions that were filed earlier have therefore expired, except for the agreements of which they already form part and in which the present Conditions cannot be incorporated.