

CONDITIONS OF SALE

Plascoat Europe BV

1. General

To all quotations for products, base materials, apparatus or services to be supplied by or through the intermediary of **Plascoat Europe BV**, hereinafter to be called the "Seller", or coating(s) to be applied by the Seller, the following conditions shall be applicable, thus excluding all tacit conditions, warranties and guarantees arising from the law, commerce, custom or otherwise as well as any conditions of purchase on the part of the Purchaser.

2. Quotations

- 2.1 All quotations (including price lists issued by the Seller) shall be completely without engagement. Orders and agreements shall be binding on the Seller if and in so far as they have been confirmed by it in writing. If the goods or products supplied for coating or other processing prove to be unsuitable for that purpose or are below the agreed minimum as regards quantity, the Seller shall have the right to amend the confirmation of order or, as the case may be, the agreement.
- 2.2 All quotations and prices and conditions quoted shall be valid for a period of at most thirty days after the date of quotation, unless it has been explicitly notified otherwise in writing by the Seller.
- 2.3 If the products made by the Seller yield a deficit or surplus of no more than 10% of the total quantity – which deficit or, as the case may be, surplus shall be proportionately settled with or, as the case may be, charged to the Purchaser - the Seller shall be deemed to have fulfilled its obligations.
- 2.4 If base materials or products are supplied by the Seller in bags or packaging on which the weight is clearly stated, an understepping or overstepping of no more than 1% of the stated weight shall not constitute default on the part of the Seller.

3. Assembly and installation of apparatus

- 3.1 The prices quoted or, as the case may be, agreed does not include assembly, installation or commissioning of the apparatus, unless it is explicitly stated to the contrary.
- 3.2 If according to the confirmation of order or, as the case may be, the agreement the Seller is bound to assemble or install the apparatus, the Purchaser shall arrange for:
 - a. a suitable location and the necessary foundation and building facilities;
 - b. at all times free access for the Seller's technician(s) to the location;
 - c. hoisting equipment, tools and assistance as stated in the agreement and in so far as necessary.The Seller shall determine the number and type of technicians for the purpose of installing the apparatus and the said technician(s) shall render account solely to the Seller. Any complaints regarding the technicians must be addressed in writing to the Seller.
- 3.3 The Seller shall not make any alteration to buildings or machines other than as stated in the confirmation of order or, as the case may be, the agreement, unless it has been agreed otherwise prior to the making of the alteration.
- 3.4 The Seller does not accept any liability whatsoever for persons who are of assistance in the installation of apparatus other than for those who are used and paid by the Seller for that purpose; the Purchaser shall indemnify the Seller for all claims alleged against the Seller in that respect. The Seller shall take all reasonable precautions during the installation, but the Seller does not accept any liability whatsoever for damage which is caused by accidents during the carrying-out of the installation to property or personnel of the Purchaser or of third parties, nor for any other damage or loss which arises directly or indirectly from such installation.
- 3.5 Without prejudice to the provisions in Article 5.5 below, the Seller does not accept any liability whatsoever for the operation of the apparatus if it is used together with base materials or products not furnished and described by the Seller, unless agreed otherwise in writing.

4. Delivery

- 4.1 Unless stated otherwise, the agreed price shall hold good ex works and the cost of transport and packaging shall be for the purchaser's account. Except as provided below, the risk shall pass to the Purchaser at the time when the goods have left the Seller's building.
- 4.2 If the goods are sold under an f.o.b. clause, the risk shall pass from the Seller to the Purchaser when the goods have been placed on board the means of transport. If the goods are sold under a c.i.f. clause, the Seller shall be entitled to dispatch the goods in the cheapest manner via the cheapest route. If the Purchaser desires dispatch of the goods in a manner other than the cheapest or via a route other than the cheapest or to a destination other than that is stated in the agreement, the Seller shall be entitled to charge the additional costs connected therewith to the Purchaser.
- 4.3 Except for goods which the seller sells c.i.f., the Seller shall be free to determine independently the route and a division desired by it of the total quantity of goods to be supplied into a number of deliveries. If goods are supplied in two or more deliveries, the Seller shall be entitled to omit deliveries if any invoice relating to those consignments – irrespective of whether they have been invoiced on one or more invoices – has not been paid in accordance with the conditions stated on the invoice. Any defect or deficit in any delivery shall not render the confirmation of order or, as the case may be, the agreement invalid in so far as the other deliveries are concerned.
- 4.4 If goods are carried other than by the Seller's own means of transport, the carriage shall in all cases be for the account and risk of the Purchaser, unless agreed otherwise.
- 4.5 If it has been agreed with regard to a bulk order that the delivery thereof will take place in parts over a period of more than three months, the various deliveries shall be divided over the agreed period.
- 4.6 If according to the confirmation of order or, as the case may be, the agreement it has been agreed that the goods will be supplied in a single delivery, the goods must be delivered and accepted as soon as they are ready.
- 4.7 If it is stated in the confirmation of order or, as the case may be, the agreement that the deliveries may be postponed at the Purchaser's request, the Purchaser must in any event accept the deliveries within six months after the date fixed for the relevant delivery. If acceptance of a delivery is omitted for any reason whatsoever, other than on the grounds of a postponement allowed as referred to in the previous paragraph, the Seller shall be entitled to invoice the goods in question and the remaining goods not yet delivered of the order in question, in which case the Purchaser shall be bound to pay the invoices in question forthwith; in that case the goods shall be stored for the account and risk of the Purchaser.
- 4.8 The delivery times mentioned in the quotations, confirmations of orders, agreements, etc. shall be observed as far as possible, but they are not binding. The exceeding of delivery times, for whatever reason, shall never entitle the Purchaser to claim compensation and/or dissolution of the agreement, or not to comply with any obligation on its part.
- 4.9 If an earlier delivery of a certain job should be necessary than the normal period required for the production thereof, every effort will be made to achieve this, but the Purchaser will in that event observe a reasonable degree of leniency. All costs of overtime associated therewith or other additional costs shall be for the Purchaser's account.

5. Guarantee

- 5.1
 - a. The Seller at its option replace or repair all coatings or products which within three months after delivery are found, in its opinion, to show defects which are the direct result of manufacturing faults or material faults.
 - b. The Seller shall at its option replace or repair apparatus or parts thereof made by it which within twelve months after delivery are found to show defects which are the direct result of manufacturing faults or material faults – excluding normal wear and tear; or
 - c. The Seller shall replace base materials made or processed by it which within a period of thirty days after delivery are found to show defects which are the direct result of manufacturing faults or material faults.These guarantees shall lapse if the Purchaser itself makes a change in or repairs to the goods supplied or has them made by third parties or if the goods supplied are used for other than normal business purposes or have otherwise been treated or maintained in an in the Seller's opinion injudicious manner,

or if – in so far as it is a question of apparatus – this is used together with base materials or products not furnished and described by the Seller

The guarantees mentioned in this paragraph shall only hold good if the Seller is notified in writing thereof within ten days after the defect has been discovered.

- 5.2 The Seller may require that the allegedly defective goods be sent to it free of charge for inspection, either in their entirety or as to a part thereof. Coatings, products, apparatus or base materials of parts thereof which are replaced pursuant to guarantee or pursuant to an order for repair shall thereby become the property of the Seller and must be placed at its disposal.
- 5.3 The Seller shall not be liable for any guarantee whatsoever with regard to base materials, products, apparatus or parts thereof which have not been made by it; in so far as possible, however, the Seller shall allow the Purchaser to benefit from every guarantee facility which it receives itself on the basis of guarantee provisions, without needing to incur costs in that respect. In so far as necessary, the Purchaser must cooperate in the settlement of disputes with other suppliers.
- 5.4 If goods show defects as referred to above, the Seller must be allowed a reasonable time to remedy the defects.
- 5.5 The Seller does not accept any liability whatsoever for any damage or loss, of any kind whatsoever, including damage or loss which directly or indirectly arises from or is connected with the goods supplied or from the fact that the goods or the possible applications thereof do not correspond with the quotation, the confirmation of order, the agreement, etc.

6. Descriptions and designs

- 6.1 All descriptions, illustrations and technical specifications which are stated in catalogues, advertising material and all other statements by the Seller with regard to coatings, products, base materials and apparatus are intended solely for information and do not form part of any quotation, confirmation of order or agreement, unless explicitly stated otherwise by the Seller in writing.
- 6.2 All drawings, designs, specifications, photographs and such material relating to any apparatus shall remain the property of the Seller and the Purchaser shall not disclose, give, lend, sell or otherwise make them available to or copy them for the benefit of any third party without the written consent of the Seller.
- 6.3 The Purchaser shall be fully liable (with regard to all rights of industrial property or an other right whatsoever) for all activities or assignments which it asks the Seller to carry out and for all designs, sketches, drawings, illustrations, structural works or objects which it makes available to the Seller and/or which it commissions the Seller to make or carry out, and for all claims by third parties which ensue from all this, the Purchaser shall indemnify the Seller against all actions, claims, costs, expenditures and liabilities, of any kind whatsoever, in connection with all this.

7. Reservation of ownership

- 7.1 The goods supplied shall remain the property of the Seller until the purchase price has been fully paid. In absence of timely and full payment by the Purchaser, the Seller shall be entitled to take back the goods supplied. The Purchaser shall make every effort to enable the Seller to do so and authorizes the Seller to enter the Purchaser's sites and/or buildings for that purpose. As long as the purchase price has not been fully paid by the Purchaser:
 - a. The Purchaser will do everything necessary in order to prevent the goods supplied from being damaged or coming to be in a poor condition and the Purchaser will allow the Seller to inspect the goods supplied on the spot. The Purchaser authorizes the Seller to enter its sites and/or building for that purpose.
 - b. The Purchaser must refrain from any act (in law) whereby the purchaser professes to a third party that it can furnish the latter with any right in rem or right in personam in respect of the goods and the Purchaser must keep and/or store the goods supplied separately in such a way that the goods are easily identifiable as the property of the Seller; and
 - c. The Purchaser will provide the Seller with any information desired by the Seller regarding the goods in question.

8. Payments

- 8.1 All payments shall be made in accordance with the conditions included in the confirmation of order or the agreement and/or the invoice. If payments are made in a currency other than the Euro no account shall be taken of possible revaluation of devaluation of, the Euro and/or other currency on the date of payment in relation to the date of the confirmation of order or, as the case may be, the agreement; the rate of exchange between the Euro and such other currency on the date of the confirmation of order or, as the case may be, the agreement, shall be applicable.
- 8.2 If an order is executed in several separate deliveries the Seller shall be entitled to demanded payment for each delivery individually.
- 8.3 If the Purchaser does not comply with any payment obligation, or not in the proper manner or not in good time, the Seller shall be entitled to charge it an interest of 1% above the bank interest ruling for the Seller on the due date, as from the due date until that of payment in full; in that event the Seller shall in addition be entitled to delay, postpone or cancel further deliveries to the Purchaser, as well as to exercise a right of retention with regard to any goods belonging to the Purchaser which the Seller might have in its possession, without prejudice to all other rights which accrue to the Seller.
- 8.4 Crates, boxes and packaging material invoiced to the Purchaser must be paid for by the Purchaser, irrespective of any damage cause thereto during transport, unless such packaging is sent back in good condition free of charge to the Seller's address before the due date of the relevant invoice. Packaging material on which it is stated: "Will not be taken back", or words to that effect, must not be returned to the Seller.
- 8.5 All amounts which are due on the basis of a confirmation of order or, as the case may be, an agreement in which it is laid down that the payments will take place spread over a certain period, shall be payable immediately if the Purchaser (being a company) is dissolved or (being a natural person) is placed under administration or receivership, or if the Purchaser intends to pledge or encumber the goods supplied b the Seller or has proceeded to do so or if the Purchaser is declared bankrupt.

9. Complaints

- 9.1 The Purchaser who wishes to submit a complaint on account of an alleged deficit in weight or number with regard to products, coatings or base materials supplied or processed by the Seller, must notify the Seller thereof in writing within three days after delivery thereof, with a full statement of the reasons for the complaint.
- 9.2 The Purchaser who wishes to submit a complaint regarding apparatus supplied by the Seller must notify the Seller thereof in writing within three days after receipt thereof or – if the Seller is installing the apparatus – after the installation of the apparatus, with a full statement of the reasons for the complaint.

10. Force Majeure

- 10.1 In event of war, strikes, lock-outs, occupations, work-to-rule, fire, flood, drought, or other circumstances of such a nature that in fairness and equity the fulfillment of the agreement cannot be required of the Seller, the carrying-out of the agreement shall be suspended or terminated by the Seller, without the Seller being liable for any compensation.

11. Version applicable

- 11.1 The Dutch version of the conditions shall be binding on the Seller and the Purchaser.

12. Law applicable; competent court

- 12.1 Only Netherlands law shall be applicable to the legal relationship between the Seller and the Purchaser. In the first instance the competent court at Rotterdam shall be solely competent with regard to the decision of disputes between the Seller and the Purchaser.