

STANDARD TERMS AND CONDITIONS of Aminola B.V.

1. Applicability

1.1 These terms and conditions apply to all offers, contracts and legal acts of Aminola B.V. ('the Seller') and its buyer or customer ('the Buyer'). Any variations from these terms or any part thereof must be accepted expressly in writing by the Seller. The Seller expressly dismisses applicability of any standard terms and conditions invoked or used by the Buyer.

1.2 These terms and conditions may be invoked also by the Seller's directors, employees, agents and subcontractors. These terms and conditions apply also to non-contractual claims.

1.3 If any or several provisions of these terms prove(s) invalid or unenforceable, the invalid or unenforceable provision(s) will be interpreted as much as possible in accordance with the applicable rules of law to approximate the original purport of the provision(s) as closely as possible and the other provisions of these terms and conditions will remain fully effective.

1.4 These terms and conditions were drawn up in Dutch and have been translated into English. The Dutch text shall prevail.

2. Offer and Acceptance

2.1 All offers by the Seller, regardless of their form, will be without obligation and merely constitute an invitation to the Buyer to request an order.

2.2 A contract will take effect only upon written acceptance or actual execution by the Seller of the Buyer's request for an order.

2.3 Any statement or act by the Buyer, implicit or explicit, confirming a contract for the supply of goods, will constitute unconditional acceptance by the Buyer of these terms and conditions.

3. Prices

3.1 The Seller's prices will be in Euros or US dollars exclusive of VAT and other taxes. The costs of packaging, transportation, import and export duties, excise duties and any other, present or future, levies or taxes will be paid by the Buyer unless otherwise agreed in writing.

3.2 Unless the Seller has stated that the prices are fixed, the Seller may pass on to the Buyer changes in factors that affect the cost price and the additional costs referred to in Article 3.1.

3.3 Complaints about invoices must be filed with the Seller in writing within eight (8) days of invoice. After that period the Buyer will be deemed to have consented to the invoice.

4. Delivery

4.1 Unless the Seller has expressly stated otherwise in writing, all deliveries of goods are *ex works* the Seller's production or storage facility. The term *ex works* has the meaning defined in the latest version of INCOTERMS, as published by the International Chamber of Commerce in Paris, France, at the time of conclusion of the contract in question, as referred to in Article 2.

4.2 The delivery times are estimates and are not binding on the Seller. The Seller will respect these times as much as possible.

4.3 Non-compliance with delivery times does not entitle the Buyer to compensation, dissolution or termination of (part of) the contract.

4.4 The Seller may deliver the goods in installments.

4.5 If the Buyer does not take delivery of the goods (in time) the Buyer will be in default without any further notice being required. In that event the Seller has the right to store the goods at the risk and expense of the Buyer or to sell the same to a third party. The Buyer will then owe the purchase price increased by interest and costs by way of compensation.

4.6 Any defects in the goods supplied or part thereof do not entitle the Buyer to refuse the entire delivery of goods or other deliveries of goods.

4.7 The Seller will arrange Insurance for the goods during transportation and/or storage only if expressly agreed in writing in advance.

5. Complaints

5.1 Upon delivery the Buyer must inspect the goods immediately and retain an additional sealed copy of each sample for the Seller and notify the Seller in writing of any defect or discrepancy (in terms of quantity, quality or otherwise) immediately but at any rate within two (2) business days of delivery.

5.2 Any goods in respect of which the Buyer gave notice of a defect or discrepancy must be kept for the Seller in an appropriate location without being used, mixed or processed. Upon request the Seller, its insurer, or a designated representative of the Seller or its insurer, must be granted

immediate access to the goods as well as any assistance required to inspect the reported defect.

5.3 In the event of non-compliance with the provisions contained in Articles 5.1 and 5.2 the Buyer will irrevocably forfeit the right to complain about the goods delivered.

5.4 The Buyer may not file any complaints about the goods delivered as long as he has failed to comply with any obligation towards the Seller in connection with the delivery.

5.5 If the complaint has been filed correctly and the defect or discrepancy in respect of the goods has been properly demonstrated the Seller must replace the goods free of charge against return of the defective or discrepant goods or agree a discount; any further compensation is precluded.

6. Title

6.1 Title to the goods sold will not pass to the Buyer until the Buyer has paid to the Seller all sums owed under this or any other contract(s).

6.2 Goods delivered subject to retention of title may not be sold, pledged or encumbered by the Buyer.

6.3 In the event of attachment, (provisional) suspension of payments, bankruptcy or winding-up the Buyer must inform the process server executing the attachment, the administrator or liquidator immediately of the Seller's (ownership) rights and notify the Seller immediately in writing.

7. Liability

7.1 The Seller will never be liable for loss sustained by third parties (not being the Buyer or its employees) in connection with the goods delivered by the Seller, their use or otherwise. The Buyer will indemnify the Seller against such claims.

7.2 The Seller's liability per incident or series of related incidents will be limited to the sum paid under the Seller's Insurance policy or in the absence of such policy three times the net invoice amount of the delivery in question up to EUR 40,000 maximum.

7.3 Under no circumstance will the Seller be liable towards the Buyer or any other person for special, additional or consequential damage or punitive damages, costs or expenses including but not limited to loss or damage in the form of loss of goodwill, loss of sales, loss of profits, work interruption, disruption to production, damage to other goods or otherwise, regardless whether the loss or damage in question arises from or is related to a violation of a warranty, breach of contract, misrepresentation, negligence or otherwise.

7.4 Any right of action towards the Seller will expire one year after expiry of the (intended) date of delivery.

7.5 The Buyer must provide complete and correct information in particular with regard to the collection of VAT in connection with intra-Community transactions. In the event of non-compliance by the Buyer the Buyer must indemnify the Seller against any related claims and will forfeit the right to file a claim against the Seller in that respect.

8. Termination

8.1 The Buyer may not terminate the contract extra judicially.

8.2 In the event of (provisional) suspension of payments or (petition for) bankruptcy or winding-up of the Buyer or its business the Seller will not be required to execute the contract, unless the corresponding payment has been made in advance or appropriate security has been provided.

8.3 If the Buyer is in default, has been granted suspension of payments, is bankrupt, has been wound up (or a petition has been filed to that effect) all the Seller's claims against the Buyer will become fully payable immediately and the Seller will have the right to take back the products in question. The Buyer must enable the Seller to exercise its rights.

9. Compensation

9.1 The Buyer must compensate the Seller for any loss sustained by the Seller due to any shortcoming on the part of the Buyer in the fulfilment of his contractual obligations.

9.2 The loss to be compensated will be inclusive of (i) any interest accrued, equaling interest at the statutory rate plus a 5% surcharge per annum and (ii) all (extra) judicial costs of collection, inclusive of the costs of legal assistance, with a minimum of EUR 250 plus VAT.

10. Transfer of Rights

10.1 Without the prior written consent of the Seller the Buyer may not transfer its rights and/or obligations arising from a contract with the Seller – from warranties given by the Seller or otherwise – not even if the third party acquires the goods delivered by the Seller from the Buyer by particular title.

11. Force Majeure

11.1 Force majeure on the part of the Seller means that the Seller cannot comply with its obligations adequately and in time due to a foreseeable or unforeseeable circumstance beyond the Seller's control, including but not limited to: (a) acts of God, war, war risk, terror attacks, riots, disturbances; (b) delays in the supply of raw materials or dispatch of a finished product; (c) sickness of a number of employees such that compliance is reasonably not possible; (d) strikes, industrial conflicts, lockout or similar actions within or against the Seller, its suppliers or non-employees; (e)

other problems with production or supply on the part of the Seller or its suppliers and/or problems with transport by the Seller or by third parties; (f) damage to the production due to fire, storm or any other extreme unforeseen cause; (g) any action taken by a national or international person in authority.

11.2 The Seller must notify the Buyer as soon as possible of (potential) force majeure situations.

11.3 In the event of force majeure as defined in Article 11.1 the Buyer and the Seller will each have the right to terminate the contract(s) affected by the force majeure situation with immediate effect by written notice without any compensation being due.

12. Payment

12.1 The Buyer must pay the Seller, which payment must have been received by the Seller within eight days of invoice, unless agreed otherwise in writing.

12.2 In the event of excess of payment or credit terms the Buyer will be in default without any further notice being required.

12.3 In the event of excess of payment or credit terms the Seller will have the right to charge interest at the statutory rate in accordance with Article 6:119a Dutch Civil Code.

12.4 Payments must be made to the Seller directly; payments to representatives or agents will never discharge the Buyer from its payment obligations.

12.5 All taxes, levies and other costs related to payments will be paid by the Buyer.

12.6 The filing of a claim on account of defective quality or other complaints will not suspend the Buyer's payment obligation and other obligations on the part of the Buyer and does not alter or annul such obligations, regardless whether the claim or complaint will be honored.

12.7 The Buyer does not have the right to deduct and/or set off payment obligations against any other amounts due between the parties.

12.8 In the event of judicial or extrajudicial collection because of late payment the amount of the claim will be increased by 10% handling fee while the judicial and extrajudicial costs will be charged to the Buyer up to the amount paid or owed by the Seller.

13. Governing Law and Disputes

13.1 This agreement will be governed exclusively by Dutch law with the exclusion of the 1980 UN Convention on the Sale of International Goods (CISG).

13.2 Any disputes, regardless whether arising from a contract or otherwise, will be resolved in accordance with the Arbitration Regulations of the Dutch Arbitration Institute on the understanding that:

- The place of arbitration will be Rotterdam, the Netherlands;

- Arbitration will be in the Dutch language.

13.3 Any claims of the Seller for payment of a monetary sum as well as claims of the Seller seeking injunctive relief may be filed, at the Seller's discretion, with the competent court of Rotterdam.