

General conditions of REPA Conveyor Equipment B.V., Uitgeest, The Netherlands as filed with the Chamber of Commerce. An additional copy will be sent free on application.

Article 1: Applicability.

These terms and conditions are applicable to all our offers, including but not limited to proposals, and to all agreements that we conclude with other parties, hereinafter referred to as: the 'client', all barring to the extent that we expressly deviate from these terms and conditions in writing.

Article 2: Conclusion of an agreement.

- 2.1 All our offers are subject to contract.
- 2.2 We can forthwith after acceptance revoke our offer even if our offer contains a time limit for acceptance and takes place within this time limit.
- 2.3 We shall in any case be entitled to the possibility as intended in article 2.2 during a period of 2 working days after the acceptance.
- 2.4 An agreement shall in any case be deemed to have been concluded if we start the implementation of an assignment or when our order confirmation is not rejected within 5 working days.
- 2.5 The content of our pricelists, printed material, brochures and the like, shall not be binding on us, unless the agreement expressly refers to the same.

Article 3: Delivery.

- 3.1 Indicated or stipulated delivery times shall never be considered as strict deadlines, neither when (the) delivery times have not been indicated or stipulated approximately.
- 3.2 In case of an untimely delivery we must be given written notice of default.
- 3.3 We deliver to the residential / business address of the client and transport, including packaging, loading, unloading and insurance, takes place at the expense and risk of the client notwithstanding any stipulation to the contrary, including the consignment note.
- 3.4 We are entitled to deliver (and invoice) in instalments.

Article 4: Inspection / Control and complaints.

- 4.1 Upon the delivery and receipt of the goods and upon the performance of a service the client shall inspect and control if the delivery / the service complies with the agreement, failing which he shall report this to us in writing on the delivery note and in any case within 8 working days, stating the reasons thereof.
- 4.2 The client can no longer rely on an invisible defect of the good or service if he did not lodge a written complaint with us, stating the reasons thereof, within a reasonable period of time, which shall not exceed 8 working days after he has discovered or should have discovered the defect.
- 4.3 The client shall at all times give us the opportunity to repair a possible defect.
- 4.4 The client forfeits any and all rights and authorities that were available to him on account of a defect if he did not lodge a complaint within the aforementioned time limits and in the aforementioned manner and/or did not give us the opportunity to repair a defect.
- 4.5 Restitution of goods delivered by us can only take place after our prior written consent has been obtained.

Article 5: Warranty.

- 5.1 Goods delivered by us and services supplied by us comply with the requirements imposed in standard business practices, e.g. ISO and DIN standards (having regard to the relevant inspection regulations as laid down in the information sheets composed by the Netherlands Standardisation Institute).
- 5.2 If it is demonstrated to us that this is out of the question then during a period of 6 months after the delivery / performance we shall, at our sole discretion, either repair the defects or replace the delivered good or credit the relevant invoiced amount minus a reasonable compensation for the use.
- 5.3 With regard to goods / semi-manufactures / materials purchased by us elsewhere our obligations shall never exceed the warranty provided by our supplier / manufacturer.
- 5.4 The provisions set forth in articles 11.6 and 11.7 are equally applicable.

Article 6: Prices.

- 6.1 The prices specified in our offers are in EUR and excluding VAT and other taxes and duties, labour, transport, insurance, lease of extraordinary tools and other extraordinary costs and expenses, as also excluding the costs associated with the services as intended in article 4 and all that which pertains to the same.
- 6.2 If after the conclusion of the agreement changes occur in factors that determine our prices, e.g. an increase in the cost price, material prices, labour costs, social security contributions, taxes, transport costs, insurances, currency fluctuations, we shall be entitled to pass on this price to the extent that this results in a price increase of more than 10%.

Article 7: Payment.

7.1 All payments must take place without discount and setoff.

7.2 All payments must take place at the latest within 30 days after the date of the invoice. This payment term is considered to be a strict deadline.

7.3 If we have one or more claims vis-à-vis the client that do not derive from goods delivered or to be delivered or activities performed or to be performed for the benefit of the client, including a claim on account of a failure to comply with said agreement, the payment that is received from the client shall first be applied to payment of these claims.

7.4 Without prejudice to the provisions set forth in article 8.3 the payments effectuated by the client shall always first be applied to all payable interest and costs and then to claimable invoices / claims that are outstanding for the longest period of time, even when the client specifies that the payment is related to a later invoice / claim.

7.5 If the client does not, untimely or incompletely comply with one or more payment obligations then the client shall be liable to pay interest over all outstanding payments as from the expiry date equal to the interest rate of the statutory interest plus two percentage points per month in the course of which a part of a month is considered as a full month. The client shall in that case also be liable to pay the extrajudicial and the judicial costs. The amount of the extrajudicial costs amounts to 15% of the outstanding payment or as much as the actual costs amount to.

7.6 We shall be entitled to, without stating reasons, require security from the client for future payment obligations before we (further) implement the agreement.

Article 8.

8.1 We reserve the title of all goods delivered or to be delivered by us to the client as long as the client did not pay our claims on account of this or similar agreements, as long as the client did not pay the amounts payable for activities performed or to be performed on account of this or similar agreements and as long as the client did not pay our claims in connection with a failure to comply with these kinds of agreements, including claims related to interest and costs.

8.2 As long as the client did not pay the aforementioned claims he shall not be entitled to vest a pledge or a non-possessory pledge or any other right on goods delivered or to be delivered and the client commits to declare to third parties who intend to vest this kind of right that he is not authorised to establish a (right of) pledge, failing which the client shall be guilty of embezzlement.

8.3 We reserve a non-possessory pledge on goods delivered by us to the client and already paid for by the client and on other goods of the client to be security for all existing and future claims on our part, on account of any title whatsoever. With the applicability of these general terms and conditions the client grants us a power of attorney to sign the thereto required deed(s) on behalf of the client (and to possibly register the same). We can also desire the client to sign this deed on demand.

8.4 We shall be entitled to suspend compliance with our obligation to release the goods, including for instance documents, until the client has paid all our claims.

Article 9: Force majeure.

9.1 We shall not be held to comply with any obligation if we are prevented from doing so as a result of a circumstance beyond our fault and that must neither be at our expense pursuant to the law, a legal act or generally accepted practices.

9.2 If we are not or untimely able to comply with our obligations on account of the agreement as a result of force majeure or other exceptional conditions as indicated below within a reasonable time limit or – if compliance within a reasonable time limit shall not be possible – then we shall be entitled to declare the agreement dissolved either

9.3 in whole or in part. Force majeure is, for instance, understand as industrial action, stagnation in the supply of required goods or semi-manufactures, fire and any comparable circumstances on our part or on the part of our suppliers. In case of force majeure the client shall not be authorised to proceed with dissolution of the agreement and/or to claim compensation. If the force majeure has lasted for more than 6 months then the client shall be entitled to dissolve, however without being entitled to any compensation.

Article 10: Liability and indemnification.

10.1 We expressly exclude any further liability vis-à-vis the client for all damages, on account of any reason whatsoever, including all direct and indirect damages, e.g. consequential damages and trading losses, without prejudice to our liability for damages caused by ourselves, our employees and/or our auxiliary persons.

10.2 Our liability for auxiliary persons expires when this practice is uncommon pursuant to the agreement or when this must be deemed unreasonable pursuant to the relevant circumstances.

10.3 We shall, in any case, never be liable for damages to the extent that they exceed the benefit that we receive from our insurance company.

10.4 If and to the extent that we should, nonetheless, be subject to any liability, on account of any reason whatsoever, then this liability shall at all times be limited to an amount of at most twice the value of that which we have delivered and/or twice the value of the invoice whereas we are exclusively liable up to an amount of EUR 25,000.00 per claim or series of related claims.

10.5 Claims as a result of the foregoing must be reported to us in writing within 1 month after the occurrence thereof, or as much earlier as the client could have acknowledged the damages, subject to forfeiture of any claim for compensation on the part of the client.

10.6 We shall not be liable for damages resulting from following instructions given by the client or from working with goods, employees and/or auxiliary persons of the client.

10.7 We shall not be liable for damages if the client, whether or not with the help of a third party, made any changes in or to activities delivered / performed by us and/or if the client used the goods for purposes other than the normal (business) purposes.

10.8 The client shall indemnify us against any and all claims of third parties on account of damages caused by or in connection with the goods delivered by us or the services supplied by us.

Article 11: Dissolution.

11.1 If the client does not, untimely or improperly comply with one or more of his obligations deriving from the agreement then we shall be entitled to, without any further notice of default or any judicial intervention being required and without being held to pay any compensation, suspend the delivery of the goods and/or the performance of the services and/or to dissolve the relevant agreement – with the client – with immediate effect, such without prejudice to all other rights allocated to us.

11.2 Apart from the other rights allocated to us, we can at all times dissolve the agreement with the client, without any further notice of default or any judicial intervention being required and without being held to pay the client any compensation, by means of a written notice to the client, if the client fails to pay claimable payments, becomes insolvent, a winding-up petition is filed by or for the client, if suspension of payment is requested, if the client discontinues or transfers his business or changes the same substantially and/or an attachment is imposed against him that shall not be lifted within 30 days after the date of attachment.

Article 12: Applicable law and disputes.

12.1 Dutch law is applicable to all our agreements.

12.2 If in pursuance of the statutory provisions a dispute falls under the exclusive jurisdiction of a District Court then the District Court in Amsterdam shall exclusively be competent to take cognisance of such dispute.

12.3 The provisions set forth above in article 12.2 shall not affect our right to bring the dispute to the cognisance of the District Court competent pursuant to the normal rules of jurisdiction.

Article 13: Closing provision.

13.1 Should one of the provisions of these terms and conditions appear to be invalid and/or null and void then this shall not affect the validity of the other provisions. In lieu of the invalid and/or null and void provision a provision shall then be deemed to have been stipulated that best approaches the intention and the spirit of the invalid and/or null and void provision having regard to that which is legally permissible.

13.2 We can at all times change these terms and conditions in the future.