

General Terms and Conditions of Inashco B.V. and its subsidiaries

Article 1. General

1.1. The following terms and expressions have the following definitions in the context of these General Purchase Conditions (the 'General Conditions'):

Client: Inashco B.V. and any of its subsidiaries within the meaning of Book 2, Article 24a, section 1(a) and/or 1(b) of the Dutch Civil Code, i.e. the parties using these General Conditions;

Contractor: any natural person or legal entity or its legal representative(s), successor(s) or heir(s) that enters into a Contract for the supply of goods or services with the Client as a part of such party's business operations;

Parties: the Client and the Contractor jointly;

Contract: comes into effect upon acceptance of the Assignment and any other legal relationship to which the General Conditions apply;

Assignment: the terms agreed in writing between the Parties;

Delivery: the actual supply by the Contractor of goods and/or services to the Client on the instructions of the Client;

Written/in writing includes fax and e-mail communications as well as hard copies;

Provisions of Law: all laws, regulations, government instructions and provisions as well as the internal rules applicable in the location for performance of the Contract, i.e. the place of Delivery;

Main Contract: any Contract for multiple Assignments;

Payroll Tax: wage tax, social insurance premiums, employee insurance premiums and income-dependent contribution under the Health Insurance Act (Zorgverzekeringswet) together;

Products: goods and services together;

Framework Contract: any Contract for multiple entities.

1.2. Assignments are conditional upon a Contract coming into effect and the Contractor being approved.

1.3. A word in the singular includes the plural and vice versa, where appropriate.

Article 2. Scope

2.1. The General Conditions apply to the creation, content and execution of the Contract, as well as all other juridical acts and legal relationships between the Parties.

2.2. The scope of any general conditions of the Contractor, under whatever name, is hereby expressly excluded.

2.3. The terms of the General Conditions may only be excluded if and insofar as this has been agreed in writing between the Parties and insofar as such agreements do not conflict with any Provision of Law.

2.4. Unless the Contract provides otherwise, it is governed by the Provisions of Law.

Article 3. Offers and conclusion of Contracts

3.1. The Client is not bound by any request for an offer, which is deemed an invitation for the Contractor to submit an offer.

3.2. An oral or written offer by the Contractor is irrevocable and binding on the Client unless the Client has explicitly stated otherwise in writing.

3.3. If the Client issues an Assignment in accordance with an offer from the Contractor, the Contract comes into effect when the Client sends the said Assignment to the Contractor.

3.4. Unless the Assignment states otherwise, it is subject to

the General Conditions.

3.5. If a Contract is entered into orally, performance is suspended until the Client has sent written confirmation of the Assignment. Performance of an oral Contract is not suspended, however, if the Client supplies an Assignment number to the Contractor when the Contract is entered into.

3.6. A Framework Contract comes into effect when the Client sends written confirmation for a part of the Assignment in the context of the Framework Contract.

3.7. A change to the Assignment is binding as soon as the change, or confirmation thereof, is sent by the Client. Unless the Contractor submits a written argued objection to the change, or confirmation thereof, within five working days of this being sent, the Contract is ended.

3.8. If during the performance of the Contract use is made by the Contractor of specifications, instructions, models, drawings, inspection regulations, etc., supplied or approved by, or on behalf of, the Client, in whatever form, these form part of the Contract.

3.9. If the Contract contains apparent inconsistencies, errors, or omissions, the Contractor must immediately notify the Client of this fact and seek clarification, before the Contractor proceeds to perform the Contract, failing which the Contractor loses all rights to any additional payment.

3.10. If the Contract is for the supply of services then it is a result-based contract, and the Contractor is obliged to supply the services as set out in the Assignment, including any appendices.

Article 4. The Contractor's obligations

The Contractor's obligations include, inter alia:

- A. Effective Delivery, in accordance with the provisions of the Contract;
- B. Compliance with the Client's instructions and orders only;
- C. Possession of, and disclosure on request by the Client of, a valid proof of registration with the Tax Authorities, together with a recent print-out from the Trade Register of the Chamber of Commerce plus, if the Sequential liability Act (Wet Ketenaansprakelijkheid) applies, the original G- account contract;
- D. Supply of copies of valid proofs of identity and certificates of professional competence for its employees to the Client's authorised representative before the said employees start their work on the construction site. During the work the employees must be able to produce proof of their identity on request;
- E. Compliance with the Foreign Nationals Employment Act (Wav) and the Supply of Temporary Workers by Agencies Act (WAADI), as well as indemnifying the Client in respect of any penalty, sanction or liability of the Client for breach of such laws;
- F. Supply to the Client of a statement, in accordance with a model to be supplied by the Client, of the names and Citizen Service Numbers of all employees who have worked on the site from week to week;
- G. Supply to the Client on request with the payroll statements;
- H. Compliance with all its obligations towards its employees working on the site;
- I. On request by the Client, and not less than once per quarter on the initiative of the Contractor, to provide an original statement of payment history with the Tax

Authorities, as referred to in the regulations drawn up in relation to the Sequential Liability Act;

- J. Not to make offers or quote prices to clients of the Client for additions, alternatives or changes to the work assigned by the Client to the Contractor;
- K. To implement a payroll system in accordance with the Wage Tax Act 1964, the Tax Collection Act (Invorderingswet), the Health Insurance Act and the Finance of Social Insurance Act (Wet Financiering Sociale Verzekeringen);
- L. Being at all times, at its own expense, insured for its work, heavy equipment and materials, as well as liability. Heavy equipment, measuring instruments and motor-operated tools must have been demonstrably approved by a competent body;
- M. Removal of surplus heavy equipment and tools;
- N. Possession at all times of enough skilled workers at the construction site and the provision to these workers of demonstrably effective instructions regarding the relevant construction site regulations;
- O. Ensuring that during the performance of its work there is at all times a representative on the construction site to perform the work alone or with others and who is proficient in the Dutch and/or English languages;
- P. To use and preserve the heavy equipment supplied to it by the Client in a professional manner, failing which it will be liable for all loss and costs;
- Q. During rest and shift periods to enable its workers to eat in the facilities provided, unless the Assignment specifies that the Supplier must provide its own eating facilities;
- R. Upon completion of the Assignment, or such part thereof, that full or part payment can be claimed, to obtain a confirmation of receipt form, workers' time sheet, or financial statement, signed by an authorised party on behalf of the Client. This document is necessary for the Client's accounting records and does not give any right to payment;
- S. To provide storage space at its own expense; Horizontal and vertical transport for this purpose is payable by the Contractor, unless otherwise agreed. If storage space is made available on the construction site, storage is at the risk of the Contractor;
- T. Supply of the current Material Safety Data Sheet (MSDS) for every shipment of materials that pose a health hazard;
- U. The immediate notification to the Client of any accident that causes a breach and that is directly related to the work it has been carrying out. This notification should indicate, or as soon as possible thereafter further notice should be given of, the duration of the breach in calendar days, as a gauge of the seriousness of the accident.

Article 5. Prices

- 5.1. The prices stated in the Contract are fixed, binding and exclusive of VAT. The prices are inclusive of DDP (Delivered Duty Paid), unless expressly agreed otherwise in writing. The Contractor shall state the applicable VAT rates.
- 5.2. The Parties shall agree in advance in writing a fixed all-in price for the Delivery of the Products.
- 5.3. The Contractor is only entitled to charge additional work with respect to services if the Client has consented in advance in writing to such additional work.

Article 6. Ownership and Delivery

- 6.1. Ownership of Products is transferred from the Contractor to the Client immediately after the Contractor obtains ownership to such Products from an authorised representative of the Client pursuant to the Contract.
- 6.2. Upon delivery, the consignment note must be signed by an authorised employee of the Client. This person must sign for the delivered order in respect of the number of Products delivered and give a first indication of any identifiable defects. If further inspection reveals that the delivered order, or any part of the delivered order, does not accord with the agreed specifications, the Client is entitled to withdraw all or a part of the order. The Client will notify the Contractor accordingly in writing within eight working days. Any loss resulting herefrom is the liability of the Contractor.
- 6.3. The Delivery will be made DDP at the agreed address, at precisely the agreed time or within the agreed delivery period. Any specific requirements of the Client regarding transportation and/or shipment will be met by the Contractor without entitling the Contractor to increase prices or impose a supplement, unless such requirements are unreasonable having regard to the nature and extent of the resultant costs. All contractual time limits are deadlines. If any delivery is outside the delivery period, the Contractor is automatically in breach of contract.
- 6.4. If the Contractor delivers outside the delivery period, it is liable to pay a penalty of 1% of the amount invoiced in respect of such delivery for each calendar day by which Delivery is delayed. If Delivery is, or risks being, more than 30 days late, the Client is entitled to terminate the Contract and also to enforce payment of the penalty. This penalty does not replace compensation for all loss and costs incurred by the Client.
- 6.5. The Contractor must notify the Client in writing of any threatened delay in Delivery, specifying the reasons, and its proposal for limiting the delay as far as possible.
- 6.6. If the Client asks the Contractor to delay the Delivery, the Contractor will properly pack, identify and separately store the Goods, and secure and insure them for such payment as is agreed in advance.
- 6.7. The Contractor is not entitled to deliver parts of a project separately, unless this has been agreed between the Parties in writing, in which case, for the purposes of these General Conditions the term 'Delivery' includes part-delivery of a project.
- 6.8. The Contractor will comply with safety and environmental rules, as well as house rules, as imposed by the Client. These rules will be supplied to the Contractor by the Client on request.
- 6.9. The Products must be of good quality and meet the usual standards relating to fitness for use and finish, as well as with any other agreed requirements. The Contractor understands the use and purpose for which the Products are intended, and guarantees that these Products are entirely suitable for such use and purpose.
- 6.10. Borrowed packaging is to be returned at the expense and risk of the Contractor within 15 days following the date of Delivery. The Client may seek an immediate payment from the Contractor of €500 plus VAT for each day by which the return of the packaging is delayed.
- 6.11. The Contractor guarantees that the delivered Products are free of any restrictions and third-party rights, including restrictions resulting from patents, copyright or other

industrial property rights, with the exception of burdens, restrictions and claims that the Client has expressly accepted in writing.

6.12. The term 'Delivery' includes the delivery of all materials, tools and documentation such as the EC declaration of conformity, the technical construction file, and user instructions or manual in the language of the country in which they are to be used, drawings, test certificates, quality, approval and guarantee certificates, maintenance and instruction manuals, and safety manuals.

6.13. If the services involve the deployment of workers, the Contractor must take the greatest care in assessing whether the potential worker is suitable for the job, based on the job description supplied by the Client and the Contractor's own very good knowledge of the Client's business. The Contractor indemnifies the Client against all financial and other consequences of any third-party claim arising under the Sequential Liability Act.

6.14. The Contractor's working hours should be in line with the working hours generally worked at the construction site. Overtime is only permitted with the prior consent of the Client and the Labour Inspectorate.

6.15. If the Client supplies the Contractor with goods such as raw materials, additives, tools, drawings, specifications and software to enable the Contractor to comply with its obligations, these goods remain the property of the Client. The Contractor will keep the relevant goods separate from goods belonging to itself or any third party. The Contractor will mark these goods as being the property of the Client.

6.16. These goods are at the risk of the Contractor for the period between transfer of ownership and Delivery, where these two points do not coincide.

6.17. Without prejudice to section 15 of this article, as soon as goods from the Client such as raw materials, additives and software have been incorporated into goods of the Contractor, the resultant goods are new goods belonging to the Client. The risk in respect of materials and rights, including new goods as described above, transfers to the Client once the Products have been approved following Delivery in accordance with Article 11.

Article 7. Packaging and shipment

7.1. Goods, materials and additives to be supplied under the Contract are to be transported at the expense and risk of the Contractor. The Contractor is responsible for the loading, stowage and unloading of the Goods and materials, and for their adequate insurance. Goods must be properly packaged and identified in accordance with any instructions of the Client, having regard to the Provisions of Law applying in the countries of manufacture, shipment, through-shipment and destination of the materials, and in general such as enable these goods to arrive at their destination in good condition. The Contractor is liable for loss caused by inadequate packaging during or as a result of transportation.

7.2. The Client is entitled at any time to return the Contractor's packaging materials at the risk and expense of the Contractor, unless the Contractor has requested that they be processed or destroyed at the Contractor's risk and expense.

7.3. The Contractor must provide the goods with a visible packing list, consignment note, or packing slip that states as a minimum the name and address of the Contractor, order number, net weight, country of origin, name of Client and

Client's contact person, Contractor's VAT number, method of transport and delivery address.

7.4. In respect of dangerous substances and goods with hazardous properties, the Contractor will take all precautionary measures, in particular through the use of suitable, approved receptacles and packaging, labelling and identification, hazards chart and user information.

7.5. If the Contractor is in breach of the provisions of this Article section 1. to 4., the Client is at liberty to refuse the Delivery.

Article 8. Amendments

8.1. The Client may require the Contractor to make changes to the nature and scope of the Products to be delivered, provided that such changes are reasonably feasible.

8.2. If the Contractor is of the opinion that a change will impact the agreed price and/or time of Delivery, it must notify the Client accordingly in writing as soon as possible but no later than within five days of the Client's change request, before implementing the said change. If the price and/or time of Delivery required by the Contractor are unacceptable to the Client, it is entitled to terminate all or part of the Contract in writing. In the event of termination pursuant to this section, the Contractor shall not be entitled to compensation for whatsoever loss.

8.3. The Contractor may not change the scope or nature of the Contract or perform work pursuant to such changes without the written consent of the Client.

8.4. Changes desired by the Client that individually cost no more than € 10,000 and collectively no more than 2% of the original price shall not give rise to any change in price.

Article 9. Payment and invoicing

9.1. The Contractor is entitled to send an invoice once there has been Delivery and approval of the Products by the Client, unless agreed otherwise in writing between the Parties.

9.2. Payment of the invoice, including VAT, will be made 90 calendar days after Delivery or 90 days after receipt by the Client of the invoice, whichever is later, provided that the Client has approved the invoice and the Products, including all accompanying documents and any installation, assembly, or start-up thereof.

9.3. To guarantee compliance with the Contractor's obligations, before making payment the Client is entitled to require that alongside or instead of Delivery the Contractor provides at its own expense an unconditional and irrevocable bank guarantee issued by a banking institution acceptable to the Client. The costs of the bank guarantee are payable by the Contractor.

9.4. The Contractor will ensure that invoices also contain the number and date of the Assignment confirmation, or a description of the Contract and the name of the Client's contact person, as well as all other information agreed between the Parties, accompanied in each case by such other documents as are agreed between the Parties. The Contractor must supply as many copies of the invoices as is agreed with the Client, accompanied in each case by such other documents as are agreed between the Parties.

9.5. Each invoice must comply with the statutory requirements laid down by the Turnover Tax Act 1968. The Contractor must include on the dated and numbered invoice in a clear and concise way the following information, insofar

as relevant:

- the name and address of the Contractor;
- the assignment number;
- the work and location of performance of the work to which the invoice relates;
- the total Contract price, payments already made, and instalment number;
- the time period and work to which the invoice relates;
- Contractor's wage tax number;
- a statement as to whether or not the reverse charge mechanism relating to turnover tax applies and, if not, the amount of the turnover tax;
- bank account number (IBAN number);
- G-account number;
- slip number(s) of confirmation(s) of receipt;
- in the case of sub-contracting as referred to in the Sequential Liability Act, the amount of the gross wages included within the sum invoiced, based on pre-agreed terms concerning the amount of wages and transfer obligations.

9.6. The Client is entitled at any time to set off any claims of any kind that the Contractor has upon the Client against any claims of any kind that the Client has, or asserts that it has against the Contractor or any company within the same group as the Contractor.

9.7. The Client is entitled to suspend payment if the Contractor is in breach of its obligations under the Contract, for example if there is a deficiency in the Delivery or in any installation or assembly of the Products.

Article 10. Quality and warranty

10.1. The Contractor guarantees that the delivered Products, including any installation or assembly thereof:

- comply with the terms of the Contract and the Assignment;
- are of the agreed quality;
- are free from defects, attachments and third-party rights;
- are suitable for their intended purpose;
- comply with statutory requirements with regard, inter alia, to quality, health and safety, and the environment, as apply in the countries of manufacture, shipment, through-shipment and destination of the materials at the time of Delivery;
- comply with the highest standards within the sector with regard to safety and quality standards, or certification, as apply at the time of Delivery.

10.2. If the Products, irrespective of the results of any testing, evidently do not comply with the provisions of section 1 of this article, the Contractor will on written demand by the Client and at the choice of the Client, at its own expense either repair or replace the Products unless the Client prefers to terminate the Contract pursuant to Article 16.

10.3. The maintenance periods applied by the Contractor are at least equal to the maintenance periods applying to the Client under the Main Contract. Even if the Contractor completes its work sooner than the date by which it must be completely delivered under the Main Contract, the Contractor's maintenance period does not end till the same date as the maintenance period agreed between the Client and its client ends.

10.4. If in the opinion of the Client the Contractor fails to remedy the defect in time or properly, the Client is at liberty,

having given written notice of default specifying a reasonable period in which the Contractor should comply with its obligations, to take all necessary steps either itself or through a third party, and to pass on to the Contractor all costs incurred therein. If in an urgent situation (a case involving consequential loss) the Contractor, after consultation, will not or cannot repair or replace the Products in time or properly, the Client is at liberty to exercise the right of repair or replacement itself or engage a third party to do so, at the expense of the Contractor. The costs arising from this replacement or repair work will be paid by the Contractor within five working days after they are invoiced by the Client or will be set off against outstanding invoices of the Contractor.

10.5. The warranty period for the Products, including any installation or assembly of accompanying Deliveries, is at least two years commencing on the date of actual delivery or start-up. The end of the warranty period does not affect the rights of the Client under the law and the Contract. The terms of the warranty must stipulate as a minimum that any defect notified in writing by the Client to the Contractor during the warranty period will be remedied as soon as possible by the Contractor at the Contractor's expense, including all related costs. If the Contractor has changed, repaired or replaced any process, materials or parts pursuant to this obligation, a full warranty period shall be given for these Products as from the date on which the Client has approved the change, repair or replacement, and irrespective of any continuing warranty period in respect of the Products originally supplied by the Contractor.

10.6. The Contractor gives a warranty for any latent defects.

10.7. Inspection, approval, acceptance, or payment of an instalment by the Client does not relieve the Contractor from any warranty or liability arising under a Contract.

10.8. All costs related to a repair or replacement of defective Products and the costs of starting up the Products again are payable by the Contractor.

Article 11. Inspection and information

11.1. The Client is at all times during performance, manufacture, processing and storage, as well as after actual delivery or start-up of the Products, entitled to inspect the Delivery itself, or engage others to do so. The Client is entitled to examine the inspection reports. The Contractor must enable the Client to inspect such reports.

11.2. The Client or its representative will be given access on demand to the location of manufacture, processing or storage. The Contractor will assist with the inspection and provide the required documentation and information without charge.

11.3. If due to any conduct of the Contractor an inspection as described in this article cannot take place on the intended date or if an inspection needs to be repeated, the costs thereby incurred by the Client are payable by the Contractor.

11.4. If the Delivery is rejected, the Contractor must repair or replace the Products, including any installation or assembly thereof, within five working days. If the Contractor is in breach of this obligation, the Client is entitled to purchase the Products, including any installation or assembly thereof, from a third party or to take other steps itself or through a third party, at the expense and risk of the Contractor.

11.5. If in the opinion of the Client the Contractor has not done enough within the period specified in section 4 of this article to take back or remedy the rejected Delivery, the Client is entitled to return or remedy the Delivery at the Contractor's expense and without the requirement to first serve notice of this intention upon the Contractor. Any losses and costs are entirely at the expense and risk of the Contractor.

Article 12. Confidentiality

12.1. The Contractor undertakes to preserve the confidentiality of all commercial information pertaining to the Client of which the Contractor comes into possession at any time by any means. This duty of confidentiality also applies to the existence, nature and content of the Contract and any juridical negotiations and relationships preceding such contract.

12.2. The Contractor will impose the obligations set out in section 1 of this article upon its employees and any third parties it engages to perform the Contract, and guarantees that such persons will comply with these obligations.

12.3. The Contractor will not have any contact, direct or indirect, with the clients and contractors of the Client, without the prior written consent of the Client. This also expressly applies after Delivery.

12.4. The Contractor is not permitted to use the Products or know-how that are the result of the joint endeavours of the Parties for the benefit of third parties, without the express written consent of the Client.

12.5. If the Contractor is in breach of any of the obligations set out in the preceding sections, it is liable to pay the Client an immediate penalty, which the court has no power to reduce, of €10,000 per breach for each day that the breach continues, without prejudice to the right of the Client to claim compensation in full. The Contractor will pay the full penalty to the Client as soon as the breach has been established and notice given thereof. The Client has an unconditional right to set off.

Article 13. Industrial and intellectual property

13.1. The Contractor indemnifies the Client against any third-party claim arising from any infringement of third-party intellectual property rights. Insofar as the Products or tools are subject to any third-party industrial property or other rights, the Contractor must ensure that the Client acquires a user right without this incurring the Client any cost above the Contract price.

13.2. If it appears that the Client is in breach, or potentially in breach, of any third-party intellectual property or other rights, the Contractor must either:

- replace the relevant Products or tools with products that are at least equal to the Products and that produce at least the same results, without infringing any third-party rights; or
- acquire a right allowing the Client to use the relevant Products or tools; or
- change the relevant Products or tools such that the infringement ends, in each case in consultation with the Client and without the Client incurring any cost above the contract price or the extent of use being any more restricted than that of the original Products or tools.

13.3. The Client is legally entitled to all intellectual property rights arising directly or indirectly from the performance of

the Contract by the Contractor.

13.4. All intellectual property rights to Products made available to the Contractor by the Client for performance of the Contract remain exclusively with the Client, unless specified otherwise.

Article 14. Transfer

14.1. Without the prior written consent of the Client, the Contractor will not transfer any of its rights and obligations under the Contract to any third party.

14.2. Without the prior written consent of the Client, the Contractor will not engage any third party to perform the Contract on its behalf.

14.3. The Client may attach conditions to the consent referred to in Article 14.1 and 14.2. Such consent in no way releases the Contractor from its obligations under the Contract.

Article 15. Liability, insurance and damages

15.1. The Contractor is liable for all loss, including legal costs, incurred at any time by the Client, its employees or third parties as a result of, or in connection with the performance of the Contract, including safety defects as defined by product liability regulations, in general, or a defect in the Products or tools, or any installation or assembly thereof, or any act or omission of the Contractor, its employees or any third party engaged by the Contractor in the performance of the Contract, in particular. The financial records of the Client provide full evidence of the Client's loss, in the absence of rebuttal evidence from the Contractor.

15.2. The Contractor indemnifies the Client, its employees and any third parties it engages against all claims described in the preceding section, of any nature and under any head. On request by the Client, the Contractor will seek to settle with the said third party, or defend the claims in court in the name of, or alongside, the Client, as the Client shall see fit.

15.3. The Contractor must adequately insure itself at all times against the risk referred to in the preceding section and grants the Client the right to see the relevant insurance policy on demand.

15.4. The Client is only liable for loss that the Contractor can prove has been caused by a deliberate act or gross negligence on the part of the Client.

15.5. The worker supplied by the Contractor will perform the work on the instructions of the Client. The work performed on the instructions and under the supervision of the Client is at the expense and risk of the Client. The Client is entitled to require the Contractor to open or make available a G account into which it can transfer all or part of its payments for the services performed. The Contractor indemnifies the Client against all financial and other consequences of any third-party claim arising under the Sequential Liability Act.

15.6. If in the context of its liability to the Client the Contractor can claim for payment under an insurance contract, the Contractor must ensure that this payment is made directly to the Client. For such purpose, the Client may require the Contractor to make the Client the beneficiary under the insurance contract, assign any insurance claim to the Client, and/or grant the Client an irrevocable authority to take receipt of the payment.

15.7. The Contractor's insurance cover cannot limit its

liability or create joint liability on the part of the Client.

Article 16. Termination

16.1. Without prejudice to all other rights and claims of the Client, including the right to full compensation, the Client may unilaterally terminate all or any part of the Contract by written notice to the Contractor, or suspend its payment obligations or transfer all or part of the performance of the Contract to a third party, without thereby incurring any obligation to pay compensation to the Contractor, if:

- the Contractor is in attributable breach of any obligation under the Contract;
- compliance by the Contractor with any obligation under the Contract has become temporarily or permanently impossible;
- the Contractor files for insolvency, is declared insolvent, is granted a statutory debt rescheduling arrangement for natural persons, or is granted a permanent or temporary moratorium;
- a resolution is adopted or implemented to cease operations, go into liquidation, transfer undertakings, or any similar step affecting the business of the Contractor;
- any personal or other benefit is offered or given at any time by the Contractor or any of its employees or agents to any person who is engaged in the business of the Client or to any of the Client's employee's or agents.

16.2. In any of the situations listed in section 1 of this article the Contractor is automatically in breach of contract, and all claims that the Client may have against the Contractor at any time become immediately payable in full.

16.3. If by virtue of any ground listed in section 1 of this article the Contract is terminated, the Contractor must repay the payment(s) already received from the Client, plus statutory interest on the said amount(s) as from the date(s) on which such payment(s) were made. If by virtue of any ground listed in section 1 of this article the Contract is partly terminated, the duty to repay, plus the duty to pay interest thereon, as set out above, applies to the payments made by the Client in respect to that part of the Contract that has been terminated.

16.4. Without prejudice to the right to full compensation, the penalty for late Delivery as set out in Article 6.4 above, and all statutory rights for attributable breach, the Client is entitled to enforce immediate payment of a penalty of 1% of the price of the entire Assignment per day, up to a maximum of 10% of the price of the entire Assignment, as from the first day of the breach by the Contractor with regard to performance of the Delivery.

16.5. In respect of pre-payment or part payment made by the Client to the Contractor, the Client is entitled to statutory interest thereon for the duration of the breach. The payments are immediately enforceable and deductible.

16.6. In the event of a non-attributable breach by either Party, the obligations of the Parties will be suspended for a period to be agreed between the Parties. A Party may only rely on a non-attributable breach if it notifies the other Party in writing of such claim, together with supporting documentation, as soon as possible, and in any event no later than twenty-four hours after the non-attributable breach occurs.

16.7. Any claim by the Client against the Contractor is immediately and fully claimable, payable and deductible. The claim constitutes a statement of deduction. If the Contractor is declared insolvent, the Client is also entitled to require the

receiver to state within a reasonable period whether the receiver is prepared to continue performance of the Contract, subject to giving security for the proper performance of the Contract. If the receiver does not issue a statement within the said reasonable period that he is willing to continue the performance of the Contract, the receiver will in turn have no further entitlement to enforce compliance with the Contract. If the Contractor is granted a moratorium, the provisions of this section apply by analogy, with the proviso that in place of the word 'receiver' are substituted the words 'Contractor and administrator'.

Article 17. Disputes, applicable law and headings

17.1. The Contract and any further legal relationships resulting from it are governed exclusively by Dutch law. Unless the General Conditions explicitly provide otherwise, foreign legislation and the Vienna Sales Convention 1980 (CISG) do not apply to the Contract.

17.2. These General Conditions are also subject to all rules and regulations applying in the Netherlands including, but not limited to, the Dutch standard NEN 4400 concerning proper payment of taxes and social insurance contributions.

17.3. Any disputes between the Parties arising from or in connection with the Contract or any other related contracts which cannot be resolved amicably must be brought before the court with competent jurisdiction in Rotterdam.

17.4. Headings to articles are solely to aid the readability of these General Conditions, and cannot be relied upon in asserting any interpretation of these General Conditions.

Article 18. Amendments to the General Conditions

18.1. The Client is entitled to amend the General Conditions. Any amendments shall take effect on the specified effective date. The Client will publish the amended General Conditions on its website on time.

Article 19. Partial invalidity

19.1. If any provision of the General Conditions is wholly or partially invalid for whatever reason, the Contract and the General Conditions otherwise remain fully enforceable. In respect of the invalid provision, the Parties shall be deemed to have agreed such lawful provision as most closely approximates to the substance of the invalid provision.