

GENERAL TERMS AND CONDITIONS OF SALE, DELIVERY AND PAYMENT OF GOUDA-GEO EQUIPMENT,
ESTABLISHED IN WARMOND (THE NETHERLANDS)

Art. 1 Validity and Definitions

- a. These general terms and conditions apply to all our offers and agreements relating to the performance of deliveries and / or services.
- b. It is only possible to deviate from these terms and conditions by express written agreement.
- c. These terms and conditions prevail over any terms and conditions of our client.
- d. The performance of services is understood to include but is not limited to the performance of maintenance, repairs, measurements and the provision of advice.
- e. Extra work is understood to be any work delivered and / or carried out by us in consultation with our client, whether or not laid down in writing, during the performance of the agreement additional to and over and above the amounts expressly laid down in the contract and / or the order confirmation, or which is carried out additional to and / or over and above the work expressly laid down in the contract and / or the order confirmation.

Art. 2 Offers

- a. Offers remain free of obligation and result in an agreement only when the offer is not revoked by us in writing after the acceptance of same by the client, or is carried out by us.
- b. If the offer is made by an agent (representative), the provision of paragraph a. applies mutatis mutandis.
- c. Any letter revoking the offer shall be sent no later than 48 hours after receipt of the acceptance.

Art. 3 Prices

- a. The prices quoted by us are exclusive of VAT and, in the event of any delivery outside the Netherlands, exclusive of any government levies applicable to the sale and delivery and are based on the delivery ex-factory according to Incoterms in force on the date of the offer (i.e. latest edition), subject to any provision to the contrary in these terms and conditions. The factory is understood to include our industrial site.
- b. Agreed prices may be raised by a maximum of 10 (ten) percent on the basis of government regulations or other compulsory measures, as well as for other reasons such as wage increases, increases in purchase prices / transport costs / prices of materials, also if these are the result of changes in the exchange rate. Price rises in excess of 10 (ten) percent of the agreed amount entitle the client to rescind this agreement via a written declaration.
- c. The agreement authorises us to charge separately for any extra work we carry out as soon as we are able to ascertain the amount to be charged. The provisions of paragraph a. and paragraph b. of this article apply mutatis mutandis to the calculation of extra work.
- d. Unless otherwise agreed, cost estimates and plans are not charged separately. If we have to make new drawings, calculations, descriptions, models or tools, etc. for any repeat orders, the costs of same will be charged.
- e. The packaging is not included in the price and is charged separately. Packaging is not taken back.

Art. 4 Delivery

- a. The delivery times stated by us in the offer are not meant to be deadlines, unless otherwise agreed. In the event of later delivery, we should be served a written notice of default.
- b. The delivery time is based on the work conditions at the time the agreement is closed and the timely delivery of the materials ordered by us for the performance of the work. If there are any delays through no fault of ours as a result of changes in the aforesaid work conditions or due to the fact that the materials ordered on time for the performance of the work are not delivered on time, the delivery time will be extended if necessary.
- c. The delivery will be made ex-factory, in accordance with the provision of article 3a., unless otherwise agreed.
- d. The client is obliged to take delivery of the goods sold within 10 days of being informed that said goods are available.
- e. If the client fails to comply with any obligation to pay ensuing from the current contract or from previous deliveries or is in default with respect to any surety required by virtue of the agreement, we are entitled to suspend the delivery of the goods purchased.
- f. If the client fails to take possession of the goods in time, we can rescind the agreement without serving a written notice of default and without prejudice to our right to compensation, whether or not after putting the goods in storage in our warehouse or elsewhere, initially at the expense of the client.
- g. In the event of storage, the client will be informed as to where and until when it may still take possession of the goods, under the condition precedent that the storage costs, which we will then invoice, have been paid.
- h. The client shall bear the risk of the goods from the moment of delivery, which is the date the client takes delivery or, if possession of the goods is not taken in time, the date following that on which the deadline is passed.
- i. If it has been agreed that we deliver the goods, the client shall bear the risk for same from the delivery or, if the client fails to accept the goods, the date on which the goods are offered for delivery.

Art. 5 Acceptance Tests

- a. Unless otherwise agreed, any acceptance tests provided for in the agreement shall be carried out at the production site during normal working hours. If the agreement does not specify any technical requirements, the tests will be conducted in accordance with usual practice in the branch of industry involved in the country of production.
- b. We will inform the client in good time when the proposed acceptance tests are to be conducted. If the client is not present at the test, the client will be sent a copy of the test report, which shall be deemed a correct representation.
- c. Client bears all the costs of the acceptance tests conducted at the production site and all wages, travel and accommodation costs of those representing the client at said tests, including those of an eventual independent inspector.

Art. 6 Payment

- a. Unless otherwise agreed, all invoices must be paid in advance prior to delivery in accordance with the provisions of article 4 of these terms and conditions.
- b. Any failure to pay within these periods places the client in legal default towards us, which entitles us to rescind the agreement without any prejudice to our other rights by virtue of the law, agreement and these terms and conditions.
- c. We may issue interim invoices related to payments for storage and management.
- d. We are always entitled to demand interim guarantees for payments yet to be made by the client.
- e. In the event of late payment, the client shall owe us interest of 1.5% per month, with a part of a month counting as a whole month, on the amount owed, such without any notification being required. If the parties have agreed on payment in instalments, late payment shall render the remainder of the amount owed immediately exigible.
- f. If we believe it is necessary to put the collection of our claims on the client in the hands of a third party, the client shall bear both the judicial and extra-judicial costs, the latter costs being calculated according to the rates laid down by the Dutch Bar Association applicable at the moment of recovery.

Art. 7 Warranties

Without prejudice to the limitations laid down by virtue of the law and these terms and conditions, we warrant the soundness of the goods we deliver, as well as the quality of the materials used and / or delivered for same, with respect to faults not visible upon inspection or takeover tests, provided that the client proves that these emerged within 6 (six) months after delivery in accordance with article 4 of these terms and conditions and these are solely or primarily deemed the direct result of a fault in the construction used by us or the defective finishing by us or the use of substandard material. Excluded from warranty are articles of consumption, single use articles and wear and tear parts. If we have warranty claims vis-à-vis our supplier, we shall confer this warranty upon our client unless our supplier has excluded this possibility, without being obliged ourselves to hold the supplier liable on that basis. We have no other warranty obligation whatsoever.

Art. 8 Liability and Indemnification

- a. Our liability under the law of obligations is limited to compliance with the warranty obligations described in article 7 of these terms and conditions.
- b. If the client suffers damage as a result of the performance of the agreement and we are liable for same, our obligation to provide redress, insofar as our insurance does not cover the damage, and except in the event of intent or gross negligence on the part of our management subordinates, shall never amount to more than an amount to be determined as follows:
 - In the case of deliveries up to an amount of EUR 2,000 exclusive of VAT, no more than the invoice value exclusive of VAT;
 - In the case of deliveries in excess of an amount of EUR 2,000 exclusive of VAT, up to an amount of EUR 100,000 exclusive of VAT, a maximum of 25% of the invoice value exclusive of VAT;
 - In the case of deliveries in excess of an amount of EUR 100,000 exclusive of VAT, a maximum amount of EUR 25,000 exclusive of VAT.
- c. Nor are we therefore liable for:
 - violation of patents, licences or other rights of third parties as a result of the use of data provided by or at the behest of the client;
 - damage to or loss of raw materials, semi-finished products, models, tools and other goods made available by the client, due to whatever cause, insofar as this is not covered by insurance.
- d. If we extend help and assistance - of any kind whatsoever - in the assembly, without being contracted for same, this shall be for the risk of the client.
- e. The client is bound to indemnify or hold us harmless for all claims of third parties for the compensation of damage for which we are excluded from liability in these terms and conditions in the relationship with the client.

Art. 9 Complaints

- a. Complaints regarding the goods delivered must be reported to us in writing by the client within 14 days after the client has discovered or could reasonably have discovered same, in the absence of which all the client's claims on the basis of article 7 of these terms and conditions shall lapse.
- b. Complaints pertaining to an invoice we have sent must be submitted to us in writing within 14 days after the invoice date.
- c. We are not required to accept return consignments, unless we have given our permission for same in advance and in writing.

Art. 10 Cancellation

Cancellations and modifications of agreements concluded are only possible if and insofar as such has agreed with us in writing.

Art. 11 Reservation of Title / Rights of Retention

- a. Title to the goods delivered or to be delivered by us remains with us until the client has complied with all of the following obligations ensuing from all purchase agreements closed with us:
 - the consideration(s) with respect to the goods delivered or to be delivered themselves;
 - the consideration(s) with respect to the services provided or to be provided by us pursuant to the purchase agreement(s),
 - any claims due to non-performance on the part of the client of one or more purchase agreements closed with us.In the event of attachment, bankruptcy or (provisional) suspension of payments, the client shall inform the attaching bailiff(s), the trustee or the administrator immediately of our ownership rights.
- b. After the forwarding of a notice of rescission on the basis of default on the part of the client, we are immediately entitled to exercise our right derived from the reservation of title. The client authorises us to thereto enter the site where the goods are located.
- c. Repossession in accordance with the above provisions does not diminish our right to compensation due to non-performance.

Art. 12 Intellectual or Industrial Property Rights

We expressly reserve all intellectual and / or industrial property rights on the designs, sketches, images, models and programmes we have provided to the client. Nothing in these documents may be reproduced, stored in an automated data file or disclosed in any form or fashion, whether electronic, mechanical, via photocopies, recording or in any other way without our prior written permission.

Art. 13 Force Majeure

- a. In the event of force majeure, the performance of the agreement shall be suspended for as long as the cause of the force majeure renders it impossible for us to perform same, and the client shall not be entitled to claim compensation.
- b. In the event of continuing force majeure, the client is held to pay for any part of the goods delivered in the meantime in reasonable proportion to the price for the complete delivery.
- c. Force majeure includes, and is therefore not limited to: war, the threat of war and riots, obstructive measures taken by domestic and foreign authorities, fire, sabotage, all-out strike, traffic stoppages, failures on the part of our suppliers related to corresponding purchase agreements closed by us with respect to the sale to the client, together with other non-foreseeable circumstances as a result of which it is either temporarily or permanently impossible to perform the agreement.

Art. 14 Disputes

- a. In all cases, the agreements closed by us and any disputes ensuing therefrom are subject to Dutch law.
- b. Without prejudice to the competence of the President of the competent District Court in summary proceedings and the absolute competence of the Cantonal Court, all disputes arising from agreements closed by us will be adjudicated according to the Conciliation and Arbitration Rules of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the aforesaid regulations.

Filing

These general terms and conditions were filed under nr. 28099313 on 2009 with the Chamber of Commerce and Industry for Den Haag (The Netherlands).