

GENERAL TERMS AND CONDITIONS OF SALE, DELIVERY AND PAYMENT OF GOUDA GEO-EQUIPMENT B.V.,
ESTABLISHED IN HILLEGOM (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. Gouda Geo-Equipment B.V. is referred to as the "Contractor". The other party is referred to as the "Client".
- c. In the event of any conflict between the substance of the agreement concluded between the Contractor and the Client and these Terms and Conditions, the provisions of the agreement will prevail.
- d. It is only possible to deviate from these terms and conditions by express written agreement.
- e. These terms and conditions prevail over any terms and conditions of our Client.
- f. The performance of services is understood to include but is not limited to the performance of maintenance, repairs, measurements and the provision of advice.
- g. 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 Client provides the Contractor with data, drawings and the like, the Contractor may rely on their accuracy and completeness and will base its offer on the same.
- c. If the offer is made by an agent (representative), the provision of paragraph a. applies mutatis mutandis.
- d. Any letter revoking the offer shall be sent no later than 48 hours after receipt of the acceptance.

Art. 3 Advice and information provided

- a. The Client cannot derive any rights from advice or information it obtains from the Contractor if this does not relate to the assignment.
- b. The Client is responsible for all drawings, calculations and designs made by or on behalf of the Client, and for the functional suitability of all materials prescribed by or on behalf of the Client.
- c. The Client indemnifies the Contractor from and against all liability to third parties relating to use of the advice, drawings, calculations, designs, materials, samples, models and the like provided by or on behalf of the Client.
- d. The Client may examine (or arrange for the examination of) the materials that the Supplier intends to use before they are processed, at the Client's own expense. Any damages incurred by the Supplier as a result are for the Client's expense.

Art. 4 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 Client is obliged to pay the price increases as meant in Article b, c and d at the same time as the principal sum or the next instalment is paid.
- f. The packaging is not included in the price and is charged separately. Packaging is not taken back.

Art. 5 Delivery period, Delivery and Obligation to take 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 period and/or performance period will only commence once agreement has been reached on all commercial and technical details, all necessary data, final and approved drawings and the like are in the Contractor's possession, the agreed payment or instalment has been received and the necessary conditions for performance of the assignment have been satisfied.
- d. In the event of circumstances that differ from those that were known to the Contractor when it set the delivery period and/or performance period, it may extend the delivery period and/or performance period by such period as it needs to perform the assignment under such circumstances. If the work cannot be incorporated into the Contractor's schedule, it will be performed as soon as the Contractor's schedule so permits.
- e. In the event of any contract addition, the delivery period and/or performance period will be extended by such period as the Contractor needs to (cause to) supply the materials and parts for such work and to perform the contract addition. If the contract addition cannot be incorporated into the Contractor's schedule, the work will be performed as soon as the Contractor's schedule so permits.

- f. If the Contractor suspends its obligations, the delivery period and/or performance period will be extended by the duration of the suspension. If the continuation of the work cannot be incorporated into the Contractor's schedule, the work will be performed as soon as the Contractor's schedule so permits.
- g. In the event of inclement weather, the delivery period and/or performance period will be extended by the resulting delay.
- h. If the delivery period and/or performance period is/are exceeded, this will in no event entitle to damages or termination, unless agreed in writing.
- i. The Client is obliged to take delivery of the goods sold within 10 days of being informed that said goods are available.
- j. 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.
- k. 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.
- l. 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.
- m. 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.
- n. 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. 6 Transfer of Risk

- a. Delivery will be made ex works Hillegom (NL), in accordance Article 4 a.; the risk attached to the good passes to the Client at the time the Contractor makes the good available to the Client.
- b. Notwithstanding the provisions in preceding paragraph, the Client and Contractor may agree that the Contractor will arrange for transport. In that event, the risk of storage, loading, transport and unloading will be borne by the Client. The Client may insure itself against these risks.
- c. In the event of a purchase in which a good is exchanged and the Client retains the good to be exchanged pending delivery of the new good, the risk attached to the good to be exchanged remains with the Client until it has placed this good in the possession of the Contractor. If the Client cannot deliver the good to be exchanged in the condition that it was in when the agreement was concluded, the Contractor may terminate the agreement.

Art. 7 Impracticability of the engagement

- a. The Supplier is entitled to suspend the fulfilment of any obligations if any circumstances that could not be foreseen when the agreement was concluded and that are beyond the Supplier's influence temporarily prevent the fulfilment of those obligations.
- b. Circumstances that the Supplier could not foresee and that are beyond the Supplier's influence are understood to include (but are not limited to) the circumstance that the Supplier's own suppliers and/or subcontractors fail to meet their obligations, or fail to do so in time, the weather, earthquakes, fire, loss or theft of tools, the destruction of materials to be processed, road blocks, strikes or work stoppages and restrictions on import or trade.
- c. The Supplier is no longer entitled to suspend the fulfilment of any obligations when the temporary impossibility of performance has lasted for more than six months. The agreement may not be dissolved until that term has lapsed, and only in respect of those obligations that have not been fulfilled. In that event, the Parties are not entitled to any compensation for damages incurred as a result of that dissolution.

Art. 8 Scope of the work

- a. The Client must ensure that all licences, exemptions and other administrative decisions necessary to carry out the work are obtained in good time.
- b. The price of the order does not include (Unless otherwise agreed):
 - the costs of earthwork, pile driving, cutting, breaking, foundation work, cementing, carpentry, plastering, painting, wallpapering, repair work or other construction work;
 - the costs of connecting gas, water, electricity or other infrastructural facilities;
 - the costs of preventing or limiting damage to any goods present on or near the work site;
 - the costs of removing materials, building materials or waste;
 - travel and accommodation expenses.

Art. 9 Changes to the work

- a. Changes to the work will in any event result in contract variations work if:
 - the design, specifications or contract documents are changed;
 - the information provided by the Client is not factually accurate;
 - quantities diverge by more than 10% from the estimates.
- b. Contract additions will be charged on the basis of the pricing factors applicable at the time the contract addition is performed. Contract deductions will be charged on the basis of the pricing factors applicable at the time the agreement was concluded.
- c. If the sum of the contract deduction exceeds that of the contract addition, in the final settlement the Contractor may charge the Client 10% of the difference. This provision does not apply to contract deductions that result from a request by the Contractor.

Art. 10 Performance of the Work

- a. The Client will ensure that the Contractor can carry out its activities without interruption and at the agreed time and that the requisite facilities are made available to it when carrying out its activities, such as:
 - gas, water and electricity;
 - heating;
 - lockable dry storage space;
 - facilities required pursuant to the Working Conditions Act and Working Conditions Regulations.
- b. The Client bears the risk of and is liable for any damage connected with loss, theft, burning and damage to goods belonging to the Contractor, the Client and third parties, such as tools, materials intended for the work or material used in the work, that are located on the work site or at another agreed location.

- c. If the Client fails to perform its obligations as described in the previous paragraphs and this results in delayed performance of the activities, the activities will be carried out as soon as the Client performs its obligations as yet and the Contractor's schedule so permits. The Client is liable for all damage suffered by the Contractor as a result of the delay.

Art. 11 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. 12 Completion of the Order

- a. The work is deemed to be completed in the following events::
- when the Client has approved the work;
 - when the work is been taken into commission by the Client. If the Client takes part of the work into commission, that part will be deemed to be completed;
 - if the Contractor notifies the Client in writing that the work has been completed and the Client does not inform it in writing as to whether or not the work is approved within 14 days of such notification having been made;
 - if the Client does not approve the work due to minor defects or missing parts that can be rectified or subsequently delivered within 30 days and that do not prevent the work from being taken into commission.
- b. If the Client does not approve the work, it is required to inform the Contractor of this in writing, stating reasons.
- c. The Client must provide the Contractor with the opportunity to complete the work as yet. The provisions of this article shall then apply once again.
- d. The Client indemnifies the Contractor from and against any claims by third parties for damage to non-completed parts of the work caused by use of parts of the work that have already been completed..

Art. 13 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. Payment is made at the Contractor's premises or to a bank account designated by the Contractor.
- Unless otherwise agreed, payment shall be made as follows:
1. in cash where sale is at the service desk;
 2. in the case of payments in instalments:
 - 40% of the total price upon assignment;
 - 30% of the total price after supply of the material or, if delivery of the material is not included in the assignment, after commencement of the work;
 - 30% of the total price upon completion, prior to delivery;
 3. In all other cases, within thirty days of the date of the invoice.
- c. The payment conditions specified notwithstanding, the Client is obliged, at the Supplier's request, to provide security for payment, to the Client's satisfaction. Failure on the Client's part to provide such security for payment within the period specified will immediately constitute default. In that event, the Supplier is entitled to dissolve the agreement and recover any damages from the Client.
- d. The right of the Client to set off or suspend amounts it is owed by the Contractor, save in the event of the Contractor's bankruptcy or if statutory debt rescheduling applies to the Contractor.
- e. Irrespective of whether the Contractor has fully executed the agreed performance, everything that is or will be owed to it by the Client under the agreement is immediately due and payable if:
1. deadline for payment has been exceeded;
 2. an application has been made for the Client's bankruptcy or suspension of payments;
 3. attachment is levied on the Client's goods or claims;
 4. the Client (a company) is dissolved or wound up;
 5. the Client (a natural person) requests to be admitted to statutory debt rescheduling, is placed under guardian-ship or dies.
- f. 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.
- g. We may issue interim invoices related to payments for storage and management.
- h. If payment is not made within the agreed payment deadline, the Client will owe the Contractor all extrajudicial costs, with a minimum of € 75.
- i. In the event of late payment, the Client shall owe us interest of 1% 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.
- j. 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. 14 Warranties and other Claims

- a. 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 12 (twelve) 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.
- b. If the product or service stipulated consists of contract work, the Supplier guarantees the soundness of the construction delivered and the materials used, if the Supplier was at liberty to choose those materials, for the period specified in Article a. If the construction delivered and/or the materials used prove to be unsound, the Supplier will make the necessary repairs or replacement. Those parts that are to be repaired at the Supplier's place of business or are to be replaced by the Supplier must be sent to the Supplier carriage paid. Disassembly and assembly of those parts, plus any hotel and travelling expenses, are for the Client's account.
- c. If the product or service stipulated (partly) consists of the processing of materials provided by the Client, the Supplier guarantees proper processing for the period specified in Article a. If any processing proves to have been performed improperly, the Supplier will do one of the following, at the Supplier's discretion:
 - repeat the process, in which case the Client must provide new materials, at the Client's own expense;
 - repair the shortcoming, in which case the Client must return the materials to the Supplier carriage paid;
 - credit the Client for a proportionate part of the invoice.
- d. If the product or service stipulated (partly) consists of the fitting and/or assembling of a delivered object, the Supplier guarantees the soundness of the fitting and/or assembly for the period specified in Article a. If the fitting and/or assembly prove to be defective, the Supplier will repair the fault. Any hotel and travelling expenses are for the Client's account.
- e. If the delivered product will be used abroad during the warranty period, all costs for sending a mechanic, incl. travel and accommodation costs are born by the Client. The guarantee is "ex works (EXW)" and for this reason, shipment etc. for replacement parts are also on behalf of the Client.
- f. The Client must in all cases offer the Contractor the opportunity to remedy any defect or to perform the processing again.
- g. The Client may only invoke the warranty once it has satisfied all its obligations to the Contractor.
- h. No warranty is given if the defects result from normal wear and tear, improper use, lack of maintenance or improper maintenance, installation, fitting, modification or repair by the Client or third parties. No warranty is given in respect of goods supplied that were not new at the time of delivery, or defects in or unsuitability of goods originating from, or prescribed by, the Client.
- i. We have no other warranty obligation whatsoever.

Art. 15 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. 16 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. 17 Cancellation

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

Art. 18 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 were the goods are located.
- c. Repossession in accordance with the above provisions does not diminish our right to compensation due to non-performance.

Art. 19 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. 20 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 Contractors 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. 21 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 in 2015 with the Chamber of Commerce and Industry for Den Haag (The Netherlands).