

GENERAL CONDITIONS OF SALE AND DELIVERY OF CALDIC UK LTD.

Private Liability Company having its Registered Office, number 2084881, situated in Chesterfield, England.

1 General conditions

- 1.1 All stipulations as laid down in these terms and conditions are applicable to any agreement, unless parties should have expressly agreed differently in writing to deviate from these terms and conditions.
- 1.2 Applicable conditions of purchase are without prejudice, insofar they are not in contradiction with the present terms and conditions.
- 1.3 In these terms and conditions the company as mentioned above under 1 hereinafter will be called "seller" and the opposite party "buyer".

2 Offers

- 2.1 All offers, whatever their form, are without engagement, unless expressly agreed upon otherwise in writing.
- 2.2 Every offer is based on the present rates of exchange, standard wages and social welfare charges and applicable provisions of the law connected with them.
- 2.3 If to the prejudice of the seller alterations might occur in one of the under b mentioned elements, at the time of the execution of the agreement, the seller will reserve the right to pass on the difference of price to the buyer

3 Payments

- 3.1 Payment will take place according to agreement and within the periods mentioned thereby or on the invoice.
- 3.2 The contract price shall be paid by the purchaser to the Company without any deduction or set-off by the thirtieth (30) day following the date of invoice ("the due date for payment").
- 3.3 If buyer has a claim on the company (a) – forming part of the Caldic-group – and some other company (b) – also forming part of the Caldic-group – has a claim on the buyer, then seller is entitled to apply the following settlement. (a) pays the amount, due to buyer to (b) and is thus discharged towards buyer. The claim of (b) on buyer is then reduced by this amount. When this right is exercised, buyer will be informed accordingly in writing and in detail as soon as possible.
- 3.4 From the date on which according to the agreement or in accordance with the indications as mentioned thereby on the invoice payment is due, buyer is obliged to pay an interest at rate which is 5% higher than the legal interest per month or part thereof, without any serving of formal summons being necessary.
- 3.5 All costs, judicial as well as extra-judicial, for the seller resulting from the buyer not complying with any obligation for him from this agreement and resulting from this agreement, will be completely to the account of the buyer.

4 Retention of ownership

- 4.1 All goods, delivered by seller, will remain the property of the seller, up to the moment when all seller's claims on buyer - on whatever account - have been settled.
- 4.2 If the goods, delivered by seller, are used to obtain new products, the buyer will make over the property on these products to the seller in advance; when buyer does not meet his obligations – on whatever account – towards seller. This fiduciary transfer of property will remain in force until buyer has met his obligations – on whatever account – towards seller, without any further agreement as to that being required.

5 Claims

- 5.1 Claims can only be dealt with, if they have been brought to our knowledge within at most seven days after the delivery by letter only.
- 5.2 Buyer is obliged to check the goods delivered to him before using (having used) them. In case of bulk delivery, buyer has to check the goods, before transfer into storage will take place. In particular this check will have to refer to the state and the identity of the goods delivered with reference to the goods sold. If the buyer cannot prove having executed this check, he will have forfeited any right on claims.
- 5.3 The liability of seller to indemnification never exceeds the value of the invoice of the goods delivered.
- 5.4 Taking in use or re-sale of the goods will in all cases be considered as an acceptance, hence claims in such a case cannot be accepted. On bulk delivery the transfer into storage will be considered as acceptance.
- 5.5 The return of goods, if any, is only allowed to take place after written consent of the seller.

6 Transportation

- 6.1 All goods, from the moment of dispatch, are travelling for the account and risk of buyer

7 Force majeure

- 7.1 In case of force majeure seller, without applying to the court, will have the right either to prolong the term of delivery of the goods with duration of the force majeure, or to cancel the agreement, so far not being executed, without in either case being liable to pay compensation.
- 7.2 By force majeure is meant: any circumstance, independent of the will of the seller, impeding fulfilment of the agreement temporarily or permanently. Among other things as circumstances as meant above are to be considered: restricting measures of the authorities; epidemics; mobilization; war; revolution; seizure; interruption of the production; lack of raw materials, semi-manufactured products, auxiliary materials and energy; non delivery, untimely or non-sufficient delivery by the company, from which seller obtains the goods; strike; fire with seller or his supplier.

8 Annulment

- 8.1 If buyer does not, does not timely, or does not sufficiently comply with obligations, resulting for him from any agreement concluded, as well as in the case of bankruptcy or temporary suspension of payment or buyer or in the case of closing down or liquidation of his company, he will be deemed the party in default legally, without proved default being required. In that case seller will be entitled to cancel without applying to the court, the agreements existing between him and the buyer, so far not being executed at the time, and to request payment from buyer concerning the activities and deliveries already being performed, as well as compensation of damage, costs and

interests, caused by the default of the buyer and the cancellation of the agreement, included therein the loss of profit of the buyer.

- 8.2** If buyer partly or completely cancels the given order, he is obliged to compensate to seller all expenses, which have been reasonably made with regard to the execution of this order; all this without prejudice to the right of seller to compensation because of loss of profit of the other damages resulting from the cancellation concerned.

9 Guarantee

- 9.1** If seller, at his discretion, will become of the opinion, that, after the conclusion of the agreement, circumstances do arise, endangering the certainty of the fulfillment of the agreement, seller will be entitled to demand guarantees from buyer for the fulfilment of the agreement on his part.

- 9.2** In case buyer will not comply with the demand as mentioned in article 9, section a, seller will be entitled, without proved default being required, to suspend the execution of the agreement, or to cancel the agreement completely or partly, without being obliged to pay any compensation

10 Liability

- 10.1** Except for an explicit written guarantee, seller will never be liable for compensation of indirect or direct damage sustained, caused by failures of the goods delivered or with the execution of activities.

- 10.2** Buyer is obliged to indemnify seller against any claim for compensation by a third party on account of any cause.

11 Containers

- 11.1** Any carboys, demountable tanks, drums, cases, boxes or any other types of packaging charged for by the Company must be paid for in full and carboys and demountable tanks will only be repurchased by way of a credit less a cleaning charge, if returned to the Company in a reusable and uncontaminated condition within six months of the date of delivery carriage paid. Failing this the credit will be forfeited and the carboys or demountable tanks will become the property of the purchaser. The Company also reserves the right to charge for containers returned rendered unfit for further use.

12 Differences

- 12.1** These terms and conditions shall be subject to and construed in accordance with the laws of England and the purchaser hereby agrees and declares that the Company may institute proceedings arising out of the contract in the County Court with jurisdiction over its main office whether or not the cause or place where the cause of action arose is beyond the jurisdiction of that Court.