

GENERAL TERMS AND CONDITIONS of Fiber Dowels
Handelsweg 21
5531 AE
Bladel, the Netherlands

1. General

Fiber Dowel, listed in the trade register kept by the Dutch Chambers of Commerce under number 17076500, with its registered office in Bladel, the Netherlands, and principal place of business in (5531 AE) Bladel at Handelsweg no. 21. These General Terms and Conditions apply to all our offers, sales agreements, assignments, deliveries ensuing therefrom and any agreements and further (legal) acts arising therefrom. Once these General Terms and Conditions apply, they will also - without any further statement - apply to new agreements and all noncontractual relationships with Fiber Dowels. The applicability of general terms and conditions used by the other party is expressly rejected. Derogations from these General Terms and Conditions will only bind us if we have confirmed these derogations in writing. The other party cannot derive any rights from any agreed derogations for future transactions. The Dutch text of the General Terms and Conditions is the authentic text and prevails over any translations of these General Terms and Conditions. In these terms and conditions, 'in writing' is taken to mean: by letter or by electronic means of communication. If one or more provisions of these General Terms and Conditions are void or nullified, the other provisions will continue to apply and we will enter into consultations with the other party to agree new provisions to replace the void or nullified provisions. When doing so, the purpose and purport of the original provisions will be taken into account as far as possible. If a situation arises that has not been provided for in these general terms and conditions, such situation(s) will be assessed 'according to the spirit' of these general terms and conditions. Even if we do not always require strict compliance with these general terms and conditions, we reserve the right require strict compliance with these general terms and conditions in other cases.

2. Formation of agreements

Our offers, made orally or in writing, are without obligation. We will only be bound after having accepted an offer in writing, by means of an offer confirmation, within 2 working days of receipt, even if we have made an offer in writing. The agreement will always be entered into under the suspensive condition that the - in our opinion - sufficient creditworthiness of the other party is evidenced by information gained by us. Samples, models, images, documentation and other specifications shown or provided are only indications, without the item in question having to conform to them. We cannot be compelled to comply with an offer if that offer or any part thereof contains an apparent mistake or a manifest clerical error.

3. Intellectual property rights

We reserve all intellectual property rights to the information included in our offers and/or agreements and/or to the models, samples, drawings, images and/or operating instructions provided by us.

4. Prices

We are entitled to pass on any change in one or more of the cost-determining factors, such as transport costs, the prices of raw materials or other materials, currency exchange rates, import duties or turnover tax, relating to the agreed performance and arising after the date of our offer, after the formation of the agreement but before delivery respectively, to the other party. Unless indicated otherwise in writing, the prices of the items offered or sold by us have been calculated on the basis of delivery ex warehouse Heeswijk-Dinther, the Netherlands, excluding VAT, import duties and other levies and taxes imposed by the government. If desired, we will arrange the transport to the other party or to another location if this has expressly been agreed in writing, while we will be entitled to charge the transport costs for the delivery to the other party by means of an invoice. The risk of loss, theft and damage will transfer to the other party at the time of delivery.

5. Payment

If no advance payment has been agreed, the invoice amounts shall be paid within the payment term of 30 days. Discount, deduction, setoff or suspension of payments by the other party is not permitted. Payments made by the other party will always serve in the first place to settle all interest and costs owed and subsequently those invoices which have been outstanding for the longest time, even if the other party states that the payment relates to a later invoice. The expiry date of the payment term is to be regarded as a strict deadline and if the other party fails to pay the amount(s) owed by it in good time, the other party will automatically be in default without any notice of default being required and will owe the statutory interest for commercial transactions over the amount owed, from the date on which that amount became due and payable. If the other party fails to pay the amount owed by it in good time, the other party will furthermore be obliged to pay all extrajudicial and legal costs relating to the collection of

this amount. In derogation from Book 6, article 96, paragraph 4 of the Dutch Civil Code and in derogation from the Extrajudicial Collection Costs (Standards) Act and the associated Extrajudicial Collection Costs (Fees) Decree, the extrajudicial costs will be set at 15 (fifteen) per cent of the invoice amount with a minimum of 250 (two hundred and fifty) euro for every invoice that was left wholly or partially unpaid, without prejudice to our right to claim the extrajudicial costs that exceed this amount. The legal costs comprise all costs incurred, even if these exceed the statutory court-approved scale of costs. If an invoice is not paid in good time, we will also be entitled to suspend our obligation to deliver, provided that payment has not been forthcoming even after a written demand to pay within 14 days. The other party is obliged, at our first request on or after entering into the agreement, to provide (additional) personal or collateral security for the performance of its payment obligations and other obligations to us. Any refusal by the other party to provide the required security will entitle us to suspend our obligations and will finally entitle us to terminate all or part of the agreement without any notice of default or judicial intervention, without prejudice to our right to compensation of any damage suffered by us.

6. Retention of title

We reserve title to all items delivered by us to the other party until the purchase price, including interest and costs, for all these items has been paid in full. If in the context of these sales agreements we carry out work (or have work carried out) for the other party and payable by the other party, the aforementioned retention of title will also apply until the other party has fully paid these amounts owed to us. The retention of title also applies for the claims we may come to have against the other party because of an attributable failure of the other party to fulfil one or more of the obligations it has towards us. As long as the aforementioned title continues, the other party will not be entitled to dispose of the items delivered by us and/or alienate and/or encumber and/or modify or process them. However, the other party will be permitted to use or sell the items as part of the normal conduct of its business, subject to the proviso that until the other party has paid the items in full and fulfilled its other obligations under similar agreements with us, we will succeed to the rights of the other party in respect of its purchasers. In that case, the other party will transfer these rights to us where necessary, and we will accept this transfer. However, the other party is not permitted to alienate the items as part of the normal conduct of its business at the time the other party has applied for a suspension of payments or has been declared bankrupt.

As long as the aforementioned title continues, we will be entitled to take back the items delivered by us from the other party, without notice of default or judicial intervention and at the risk and expense of the other party, from the location where they are. The other party is obliged to keep the items delivered by us under retention of title with due care and recognisable as our property.

7. Delivery

Delivery conditions are agreed per transaction. The other party is obliged to take possession of the items at the time they are made available to the other party according to the agreement. If the other party fails to take possession of the items, the other party will be in default and we will be entitled, at our discretion, to:

(a) (cause to) transport the items, at the risk and expense of the other party, to the address of the other party by a means of transport of our choice, or to store the items at the risk and expense of the other party,

or

(b) declare the agreement terminated, without notice of default and without judicial intervention, without prejudice to our right to compensation of the damage suffered or profit lost by us, plus the statutory interest, to be calculated from the time the amount owed becomes due and payable.

The above applies without prejudice to the other rights accruing to us.

8. Delivery period

A delivery period stated by us is always an indication, and the expiry date of this period is not to be regarded as a strict deadline. We will only be in default with regard to the delivery period after we have been given notice of default in writing by the other party, this party has given us the opportunity to deliver within a reasonable period, and we have failed to comply. The delivery period will only commence after we have accepted an order in writing and the other party has provided us with all data required for the performance of the agreement and we have received any agreed advance payment from the other party. If during the performance of the agreement it turns out that there is a delay in the delivery, the

delivery period will be extended by as many days as the delay has lasted. We are not liable for damage resulting from late delivery, if and insofar as such late delivery can be attributed to circumstances that are not at our risk and expense, including non-performance or late performance by suppliers. Only in the case of excessive exceeding (more than 25 weeks) of the agreed delivery period will the other party be entitled to terminate the agreement, unless such exceeding is caused by force majeure. However, the other party will never be entitled to any compensation of penalties or damage. We reserve the right to make part deliveries of the items, in which case the payment conditions and other conditions described will also apply to every part delivery.

9. Complaints

The other party is obliged to investigate on delivery whether the items conform to the agreement. The other party is obliged to submit any complaints about the items delivered by us to us in writing within 8 (eight) days of delivery. This also applies for items that were delivered without being ordered. If it concerns a defect that is not visible on the outside, the other party will be obliged to submit any complaints about the item(s) delivered by us to us in writing within 8 (eight) days of discovery of the defect, but in any case within 3 (three) months of delivery.

All complaints shall be submitted by the other party with statement of the packing slip number. Complaints about invoices shall also be submitted in writing, within 8 (eight) days of the invoice date.

In the absence of such timely submission of complaints, any and all claims against us will lapse. Any return of items is only possible if the items are in their original state and after we have agreed to the return in writing. Items not originating from us are not eligible for return.

The returned items must have been received by us by no later than 1 (one) week after we agreed to this return. Unless agreed otherwise, returns are at the risk and expense of the other party.

10. Warranty; limitation of liability

With regard to items delivered by us, we have no further or other liability than for defective material and/or construction defects in the items that have come to light within 3 (three) months of the date of delivery as referred to in Article 8, insofar as such defects reduce the soundness and/or quality of the items to a significant extent. Our liability under this article is limited to the free provision of replacement (parts of) items. We are entitled, instead of providing replacement items, to repair the defective (parts of the) items delivered or take them back in exchange for repayment of the relevant part of the invoice price. We provide the other party with the same warranty for items supplied by third parties to us and resupplied by us to the other party, even if the items delivered by us have been composed of items supplied by third parties to us, but no further warranty than the warranty obtained by us from our supplier(s). The other party can only rely on obligations imposed on us under this article after the other party has met all of its obligations arising from the agreement concluded with us. If we are liable on any ground whatsoever, our liability will be limited to direct damage and only to the amount or amounts to which we are entitled under the business liability insurance taken out by us, including our excess. If and insofar as no payment is made under the aforementioned business liability insurance for whatever reason, our liability will be limited to no more than the amount equal to the invoice value of the items concerned, excluding taxes. For the application of this article, a series of connected damage-causing events is to be regarded as one event/loss event. We will never be liable for compensation of immaterial damage, direct trading loss, indirect damage, lost profit or other consequential damage. The other party is obliged to indemnify us against all claims by third parties related to items delivered or work carried out by us.

11. Non-performance

If the other party in any way fails in respect of us in the performance of any obligation or if there are any reasons to fear that the other party will fail in respect of us, as well as in the event of an application for a suspension of payments, a (provisional) suspension of payments obtained, a petition for bankruptcy, a winding-up petition or an application or a claim for a liquidation order, liquidation or strike of (part of) the other party's enterprise, we will be entitled, without prejudice to our other rights and without being liable to pay any compensation, to terminate all or part of the agreement(s) with immediate effect, without any notice of default or judicial intervention being required, or to suspend (further) performance of the agreement(s).

12. Force majeure

In the case of force majeure we will be entitled, at our discretion, to suspend performance of the agreement until the time the force majeure situation has ended or to terminate all or part of the

agreement that was not yet performed, without judicial intervention and without being liable to pay any compensation.

Force majeure is taken to mean everything that reasonably occurs beyond our direct control, including but not limited to strike, lockout, blockade, riots, disturbance of the peace, energy shortage, disruptions in the energy supply, standstill order, fire, industrial accident, war or threat of war, natural disaster, flood. There is also force majeure if the relevant circumstance was foreseeable at the time of concluding the agreement.

13. Applicable law; competent court

Dutch law applies to these terms and conditions and to all our offers and/or sales agreements. The applicability of the United Nations Convention on Contracts for the International Sale of Goods (the "Vienna Sales Convention") of 11 April 1980 has expressly been excluded. Unless statutory rules of jurisdiction dictate otherwise, all disputes between us and the other party will be submitted to the competent court in 's-Hertogenbosch, the Netherlands, without prejudice to our power to submit a dispute to any other competent court.

14. Time limit

Claims and defences based on facts that would justify the position that the item delivered does not conform to the agreement will become time-barred by the expiry of one year after delivery.

15. Conversion

If and insofar as any provision of these General Terms and Conditions cannot be relied on for reasons of reasonableness and fairness, that provision shall have a meaning that is as similar as possible in terms of contents and purport and that can be relied on.