

GENERAL PURCHASING CONDITIONS

ARTICLE 1 PREAMBLE

- 1.1 The PURCHASING CONDITIONS apply to the CONTRACT to the exclusion of any other terms that the SUPPLIER seeks to impose or incorporate, or which are implied by trade, custom, practice, or course of dealing.
- 1.2 The PURCHASE ORDER constitutes an offer by the BUYER to purchase the GOODS and/or SERVICES and/or to lease the RENTED GOODS in accordance with the PURCHASING CONDITIONS.
- 1.3 The PURCHASE ORDER will be deemed to have been accepted on the earlier of:
- a) the SUPPLIER issuing a written acceptance of the PURCHASE ORDER; and
 - b) the SUPPLIER doing any act consistent with fulfilling the PURCHASE ORDER.
- at which point the CONTRACT shall come into existence.

ARTICLE 2 DEFINITIONS AND INTERPRETATION

- 2.1 All capitalised terms in the PURCHASING CONDITIONS shall have the definitions given in this Article 2 or in the Article in which they are stated. References to Articles used in the PURCHASING CONDITIONS are to Articles of the PURCHASING CONDITIONS unless otherwise specified. Unless the context otherwise requires, words importing the singular shall include the plural, and words importing the masculine gender shall include the feminine and neuter genders, and vice versa. Any reference to statute, statutory provision or statutory instrument shall include any re-enactment or amendment thereof for the time being in force. The Article headings and sub-headings in the PURCHASING CONDITIONS are intended for convenience only and are not in any way to be taken into account when construing the meaning of any part of the PURCHASING CONDITIONS.

“AFFILIATES” means in reference to a PERSON, any other PERSON which: (i) directly or indirectly controls or is controlled by the first PERSON; or (ii) is directly or indirectly controlled by a Person which also directly or indirectly controls the first PERSON; and for the purposes of this definition, a PERSON controls another PERSON if such PERSON has the power to direct or cause the direction of the management and policies of the other PERSON, whether directly or indirectly, through one or more intermediaries or otherwise, and whether by ownership of shares or other equity interests, the holding of voting rights or contractual rights, by being the general partner of a limited partnership, or otherwise.

“BUSINESS DAYS” means a day (other than Saturday or Sunday or public holiday) when banks in the Netherlands are open for business.

“BUYER” means 80:20 Procurement Services NL B.V, a private company with limited liability incorporated and existing under the laws of the Netherlands, having its registered office at Paleiskade 41, 1781 AN Den Helder, the Netherlands, registered with the Dutch Chamber of Commerce under number 63466813.

“BUYER GROUP” means the BUYER, its CO-VENTURERS, its and their AFFILIATES and its and their respective directors, officers and employees (including agency personnel, but shall not include any member of the SUPPLIER GROUP.

“CLIENT” means the PERSON which executes a contract or purchase order or similar with the BUYER for the provision of goods and/or services and is identified as such in said contract, purchase order or similar.

“CONFIDENTIAL INFORMATION” means all business, financial, technical or other information, among which, without limitation, information in tangible or intangible form relating to and/or including methods, contract terms, customer relationships, pricing, procedures, facts, processes, techniques, ideas, discoveries, inventions, developments, records, product designs, product planning, trade secrets, know-how or tools, which were or will be provided by the BUYER orally, in writing, by way of presentations or in any other way in connection with the CONTRACT, irrespective of the nature of the information (including, but not limited to drawings, films, paper documents, electronic storage media, electronically readable data).

“CONSEQUENTIAL LOSS” means

- (i) consequential loss under applicable law; and
- (ii) loss and/or deferral of production, loss of product, loss of use and loss of revenue, profit or anticipated profit (if any) and in any event whether direct or indirect and to the extent that such losses are not included within the provisions of (i) above; and whether or not foreseeable at the date of execution of the CONTRACT.

“CONTRACT” means the contract between the SUPPLIER and the BUYER for the sale and purchase of GOODS and/or SERVICES and/or the lease of the RENTED GOODS in accordance with the PURCHASING CONDITIONS.

“CO-VENTURER” means any other entity with whom the BUYER is or may be from time to time a party a joint operating agreement or unitisation agreement or similar agreement relating to operations for which the SERVICES are being performed and the successors in interest of such CO-VENTURER or their assignees of any interest of such CO-VENTURER.

“DELIVERABLES” means the deliverables set out in the PURCHASE ORDER.

“GOODS” means any goods to be sold to BUYER by the SUPPLIER.

“INTELLECTUAL PROPERTY” means any right or interest in any patent, design, trademark, copyright, trade secret, moral right or other intellectual property rights (whether registered or unregistered).

“PARTY” or “PARTIES” means either the BUYER or the SUPPLIER, as the context so requires and PARTIES shall be construed accordingly.

GENERAL PURCHASING CONDITIONS

“PERSON” means an individual or other entity (legal or otherwise), including a corporation, joint stock company, limited liability company, partnership or joint venture.

“PUBLIC OFFICIAL” means any (a) appointed official or any director, officer or other person employed in any capacity (i) at any level of Government, (ii) in a labour union controlled by any Government or political party, or (iii) in any public international organization, such as the United Nations or the European Union, including any department, agency or other instrumentality thereof, (b) any candidate or officer or other person employed by a political party, or (c) any person acting in any official capacity for or on behalf of any person or organization listed in (a) or (b).

“PURCHASING CONDITIONS” means the terms and conditions set out in this document as amended from time to time in accordance with Article 17.5.

“PURCHASE ORDER” means the BUYER’S order for GOODS, RENTED GOODS and/or SERVICES, as set out in the BUYER’S purchase order form.

“RENTED GOODS” means any goods to be supplied to the BUYER on a lease basis.

“SERVICES” means all the services the SUPPLIER is required to provide, including the provision of GOODS and RENTED GOODS.

“SPECIFICATION” means the description or specification for the GOODS, RENTED GOODS and/or SERVICES, as agreed between the BUYER and the SUPPLIER (which may be set out in the PURCHASE ORDER).

“SUBCONTRACTOR” means a supplier, vendor, contractor, agent or independent consultant selected and retained by the SUPPLIER who is providing the GOODS, RENTED GOODS and/or SERVICES on behalf of the SUPPLIER.

“SUPPLIER” means the organisation or individual who has agreed with the BUYER to supply GOODS and/or RENTED GOODS or to perform the SERVICES in accordance with the CONTRACT.

“SUPPLIER GROUP” means the SUPPLIER, its SUBCONTRACTORS, its AFFILIATES, its and their contractors of any tier, its and their respective directors, officer, employees, (including agency personnel) but shall not include any member of the BUYER GROUP. SUPPLIER GROUP shall also mean subcontractors (of any tier) of a SUBCONTRACTOR which may perform the SERVICES, their AFFILIATES, their directors, officer and employees (including agency personnel).

“THIRD PARTY” means any party who is not a party to the CONTRACT.

ARTICLE 3 THE GOODS AND THE RENTED GOODS

3.1 The SUPPLIER shall ensure that the GOODS and the RENTED GOODS shall:

- (a) correspond with their description and any applicable SPECIFICATION;

- (b) be of satisfactory quality and fit for any purpose held out by the SUPPLIER or made known to the SUPPLIER by the BUYER expressly or by implication, and in this respect the BUYER relies on the SUPPLIER’S skill and judgement;

- (c) where applicable, be free from defects in design, material and workmanship and remain so for twenty four (24) months after delivery; and

- (d) comply with all applicable statutory and regulatory requirements relating to the manufacture, labelling, packaging, storage, handling and delivery of the GOODS and the RENTED GOODS.

3.2 The SUPPLIER shall ensure that at all times it has and maintains all the licences, permissions, authorisations, consents and permits that it needs to carry out its obligations under the CONTRACT.

3.3 The BUYER shall have the right to inspect and test the GOODS and the RENTED GOODS at any time before delivery.

3.4 If following such inspection or testing the BUYER considers that the GOODS and the RENTED GOODS do not conform or are unlikely to comply with the SUPPLIER’S undertakings, the BUYER shall inform the SUPPLIER and the SUPPLIER shall immediately take such remedial action as is necessary to ensure compliance.

3.5 Notwithstanding any such inspection or testing, the SUPPLIER shall remain fully responsible for the GOODS and the RENTED GOODS and any such inspection or testing shall not reduce or otherwise affect the SUPPLIER’S obligations under the CONTRACT, and the BUYER shall have the right to conduct further inspections and tests after the SUPPLIER has carried out its remedial actions.

3.6 Unless otherwise agreed in the PURCHASE ORDER, the BUYER shall inspect the GOODS, RENTED GOODS or assess the SERVICES within a reasonable time of their being delivered or performed respectively. If the inspection indicates that the GOODS, RENTED GOODS or the SERVICES are inconsistent with the PURCHASE ORDER, then the BUYER shall return the GOODS and/or RENTED GOODS or reject the SERVICES or shall accept the GOODS, RENTED GOODS and/or the SERVICES at a lower price.

3.7 The inspection shall not preclude the BUYER from claiming the SUPPLIER’S non-performance of its warranty obligations stipulated in Articles 3.1 and 5.1.

3.8 The SUPPLIER warrants good and clear title to the GOODS supplied and will refrain from filing any lien, attachment, charge or claim to be placed or made on or against any property of the BUYER GROUP, whether or not in the possession of the SUPPLIER GROUP.

3.9 The lease period for the RENTED GOODS shall commence when the SUPPLIER delivers the RENTED GOODS to the DELIVERY LOCATION and shall cease when the RENTED GOODS are uplifted by the SUPPLIER at the end of the lease period or when the BUYER returns the RENTED GOODS to the SUPPLIER.

GENERAL PURCHASING CONDITIONS

3.10 Where applicable, all warranties and benefits received by BUYER from the SUPPLIER in relation to the GOODS and RENTED GOODS will be assigned to the CLIENT.

ARTICLE 4 DELIVERY

- 4.1 The SUPPLIER shall ensure that:
- (a) the GOODS and the RENTED GOODS are properly packed and secured in such manner as to enable them to reach their destination in good condition;
 - (b) each delivery of the GOODS the RENTED GOODS is accompanied by a delivery note which shows the date of the PURCHASE ORDER, the PURCHASE ORDER number (if any), the type and quantity of the GOODS and/or the RENTED GOODS (including the code number of the GOODS and/or the RENTED GOODS, where applicable), special storage instructions (if any) and, if the GOODS and/or the RENTED GOODS are being delivered by instalments, the outstanding balance of GOODS and/or the RENTED GOODS remaining to be delivered; and
 - (c) if the SUPPLIER requires the BUYER to return any packaging material to the SUPPLIER, that fact is clearly stated on the delivery note. Any such packaging material shall be returned to the Supplier at the cost of the SUPPLIER.
- 4.2 The SUPPLIER shall deliver the GOODS and/or the RENTED GOODS:
- (a) on the date specified in the PURCHASE ORDER, or, if no such date is specified within twenty eight (28) BUSINESS DAYS of the date of the PURCHASE ORDER;
 - (b) in the PURCHASE ORDER, or as instructed by the BUYER prior to delivery ("DELIVERY LOCATION"); and
 - (c) during the BUYER'S normal business hours, or as instructed by the BUYER.
- 4.3 Delivery of the GOODS and/or the RENTED GOODS shall be completed on the completion of unloading the GOODS and/or the RENTED GOODS at the DELIVERY LOCATION.
- 4.4 The SUPPLIER shall not deliver the GOODS and/or the RENTED GOODS in instalments without the BUYER'S prior written consent. Where it is agreed that the GOODS and/or the RENTED GOODS are to be delivered by instalments, they may be invoiced and paid for separately. However, failure by the SUPPLIER to deliver any one instalment on time or at all or any defect in an instalment shall entitle the COMPANY to the remedies set out in the CONTRACT.
- 4.5 Unless otherwise provided in the PURCHASE ORDER, delivery terms for the GOODS and the RENTED GOODS shall be DDP (Incoterms 2010) at the DELIVERY LOCATION.
- 4.6 Without prejudice to the BUYER'S rights and remedies herein, title and risk of the GOODS shall pass to the BUYER upon confirmed delivery by way of confirmed delivery receipt signed by the BUYER. The SUPPLIER shall remain fully responsible for the GOODS until such confirmed delivery. The title and risk in the RENTED GOODS shall remain with the SUPPLIER at all times.

ARTICLE 5 THE SERVICES

- 5.1 The SUPPLIER shall provide the SERVICES in accordance with the PURCHASING CONDITIONS and the PURCHASE ORDER. The SUPPLIER shall perform the SERVICES with the best care, skill and diligence in accordance with best practice in the SUPPLIER'S industry, profession or trade.
- 5.2 Title and risk of the SERVICES shall pass to the BUYER on completion of the SERVICES.
- 5.3 The SUPPLIER shall provide a warranty in respect of the SERVICES of twenty four (24) months.
- 5.4 The SUPPLIER warrants good and clear title to the SERVICES supplied and will refrain from filing any lien, attachment, charge or claim to be placed or made on or against any property of the BUYER GROUP, whether or not in the possession of the SUPPLIER GROUP.
- 5.5 Where applicable all warranties and benefits received by BUYER from the SUPPLIER in relation to the SERVICES will be assigned to the CLIENT.

ARTICLE 6 REMEDIES

- 6.1 If the GOODS, RENTED GOODS and/or SERVICES are not delivered on the date they are due, or do not comply with the undertakings set out in the CONTRACT, then, without limiting any of its other rights or remedies, the Company shall have the right to any one or more of the following remedies, whether or not it has accepted the GOODS, RENTED GOODS and/or SERVICES:
- (a) to terminate the CONTRACT;
 - (b) to reject the GOODS, RENTED GOODS and/or SERVICES (in whole or in part) and return them to the SUPPLIER at the SUPPLIER'S own risk and expense;
 - (c) to require the SUPPLIER to repair or replace the rejected GOODS, RENTED GOODS and/or SERVICES, or to provide a full refund of the price of the rejected GOODS, RENTED GOODS and/or SERVICES;
 - (d) to refuse to accept any subsequent delivery of the GOODS, RENTED GOODS and/or SERVICES which the SUPPLIER attempts to make;
 - (e) to recover from the SUPPLIER any costs incurred by the BUYER in obtaining substitute GOODS, RENTED GOODS and/or SERVICES from a THIRD PARTY; and
 - (f) to claim damages for any other costs, loss or expenses incurred by the BUYER which are in any way attributable to the SUPPLIER'S failure to carry out its obligations under the CONTRACT.
- 6.2 The PURCHASING CONDITIONS shall apply to any repaired or replacement GOODS, RENTED GOODS and/or SERVICES supplied by the SUPPLIER.
- 6.3 The SUPPLIER shall keep the BUYER indemnified in full against all costs, expenses, damages and losses (whether direct or indirect), including any interest, penalties, and legal and other professional fees and expenses awarded against or incurred or paid by the BUYER as a result of or in connection with:

GENERAL PURCHASING CONDITIONS

- (a) any claim made against the BUYER for actual or alleged infringement of a THIRD PARTY'S INTELLECTUAL PROPERTY rights arising out of, or in connection with, the supply or use of the GOODS, RENTED GOODS and/or SERVICES, to the extent that the claim is attributable to the acts or omissions of the SUPPLIER, its employees, agents or subcontractors;
- (b) any claim made against the BUYER by a THIRD PARTY arising out of, or in connection with, the supply of the GOODS, RENTED GOODS and/or SERVICES, to the extent that such claim arises out of the breach, negligent performance or failure or delay in performance of the CONTRACT by the SUPPLIER, its employees, agents or subcontractors; and
- (c) any claim made against the BUYER by a THIRD PARTY for death, personal injury or damage to property arising out of, or in connection with, defects in GOODS, RENTED GOODS and/or SERVICES, to the extent that the defect in the GOODS, RENTED GOODS and/or SERVICES is attributable to the acts or omissions of the SUPPLIER, its employees, agents or subcontractors.

6.4 This Article shall survive termination of the CONTRACT.

6.5 The BUYER'S rights and remedies under the CONTRACT are in addition to its rights and remedies implied by statute and common law.

ARTICLE 7 RESPONSIBLE PROCUREMENT

7.1 The SUPPLIER shall respect and commit to an internationally recognized standard on human rights, anti-corruption, environment and labour and the SUPPLIER agrees to accommodate any potential audit pursuant to verification of the same by the BUYER. SUPPLIER'S non-compliance with this Article 7 shall be considered material breach of the CONTRACT.

ARTICLE 8 INVOICING, PAYMENT AND TAXES

- 8.1 The firm and fixed fees and charges for the delivery of the GOODS, RENTED GOODS and/or the SERVICES shall be the price shown for each of such GOODS, RENTED GOODS and/or SERVICES on the face of the PURCHASE ORDER.
- 8.2 Apart from value added tax ("VAT"), the fees and charges shall include all costs and expenses, whether internal or external, direct or indirect, incurred by the SUPPLIER in complying with the obligations set out in the CONTRACT

Invoices shall be duplicated in English and include all necessary references to specific GOODS, RENTED GOODS and/or SERVICES provided and the BUYER'S reference, including the BUYER'S name, contact person, department, PURCHASE ORDER number, DELIVERY LOCATION, quantity and description of the GOODS, RENTED GOODS and/or the SERVICES (in the same sequence as in the PURCHASE ORDER). With regards to taxes each invoice shall show (i) the governing tax VAT rate applicable to the fees and charges invoiced and (ii) the VAT registration number of the SUPPLIER.

- 8.4 Payment shall be due and payable current month plus fifty (50) BUSINESS DAYS from the BUYER'S receipt of complete and correct invoice at the address stated in the PURCHASE ORDER if not disputed by the BUYER prior hereto in writing. In the event the BUYER has not received invoice of the GOODS, RENTED GOODS and/or SERVICES under a PURCHASE ORDER at the address stated in the PURCHASE ORDER within ninety (90) BUSINESS DAYS after the delivery of the GOODS and/or the RENTED GOODS and/or completion of the SERVICES, such GOODS, RENTED GOODS and/or SERVICES shall not qualify for invoicing and shall not be payable.
- 8.5 In the event of late payment of undisputed amounts the BUYER shall pay interest (equal to the statutory rate of interest) on all overdue sums.
- 8.6 The BUYER reserves the right to set off payments against any amount validly in dispute or owed by the SUPPLIER.

ARTICLE 9 TERMINATION

- 9.1 BUYER may terminate the CONTRACT in whole or in part at any time before delivery with immediate effect by giving the SUPPLIER written notice, whereupon the SUPPLIER shall discontinue all work on the CONTRACT. The BUYER shall pay the SUPPLIER fair and reasonable compensation for work-in-progress at the time of termination, but such compensation shall not include loss of anticipated profits or any CONSEQUENTIAL LOSS.
- 9.2 The BUYER may terminate the CONTRACT in whole or in part if the SUPPLIER commits a material breach of any term of the CONTRACT and (if such a breach is remediable) fails to remedy that breach within five (5) days of that party being notified in writing to do so.
- 9.3 The BUYER may terminate the CONTRACT with immediate effect by giving written notice to the SUPPLIER if the SUPPLIER becomes subject to any of the following events:
 - (a) the SUPPLIER suspends, or threatens to suspend, payment of its debts, or is unable to pay its debts as they fall due or admits inability to pay its debts, or (being a company) is deemed unable to pay its debts, or (being an individual) is deemed either unable to pay its debts or as having no reasonable prospect of so doing, in either case, or (being a partnership) has any partner to whom any of the foregoing apply;
 - (b) the SUPPLIER commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors;
 - (c) (being a company) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the SUPPLIER, other than for the sole purpose of a scheme for a solvent amalgamation of the SUPPLIER with one or more other companies or the solvent reconstruction of the SUPPLIER;
 - (d) (being an individual) the SUPPLIER is the subject of a bankruptcy petition or order;
 - (e) a creditor or encumbrancer of the SUPPLIER attaches or takes possession of, or a distress, execution,

GENERAL PURCHASING CONDITIONS

sequestration or other such process is levied or enforced on or sued against, the whole or any part of its assets and such attachment or process is not discharged within fourteen (14) days;

- (f) (being a company) an application is made to court, or an order is made, for the appointment of an administrator or if a notice of intention to appoint an administrator is given or if an administrator is appointed over the SUPPLIER;
- (g) (being a company) a floating charge holder over the SUPPLIER'S assets has become entitled to appoint or has appointed an administrative receiver;
- (h) a person becomes entitled to appoint a receiver over the SUPPLIER'S assets or a receiver is appointed over the SUPPLIER'S assets;
- (i) any event occurs, or proceeding is taken, with respect to the Supplier in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in Article 9.3 (a) to (h) inclusive;
- (j) the SUPPLIER suspends, or threatens to suspend, or ceases or threatens to cease to carry on, all or substantially the whole of its business;
- (k) the SUPPLIER'S financial position deteriorates to such an extent that in the BUYER'S opinion the SUPPLIER'S capability to adequately fulfil its obligations under the CONTRACT has been placed in jeopardy;
- (l) (being an individual) the SUPPLIER dies or, by reason of illness or incapacity (whether mental or physical), is incapable of managing his or her own affairs or becomes a patient under any mental health legislation.

9.4 Termination of the CONTRACT, however arising, shall not affect any of the PARTIES rights and remedies that have accrued as at termination. Articles which expressly or by implication survive termination of the CONTRACT shall continue in full force and effect.

ARTICLE 10 CONFIDENTIALITY

10.1 The SUPPLIER shall ensure the SUPPLIER GROUP preserves secrecy concerning the CONTRACT and the BUYER GROUP and their respective activities and will not publish or disclose any CONFIDENTIAL INFORMATION relating hereto without the BUYER'S prior written consent.

ARTICLE 11 INTELLECTUAL PROPERTY

- 11.1 As between the BUYER and the SUPPLIER, all INTELLECTUAL PROPERTY rights created or arising on connection with the SERVICES shall vest in the BUYER.
- 11.2 All INTELLECTUAL PROPERTY rights owned by the BUYER prior to the SERVICES being performed shall remain the property of the BUYER at all times.

ARTICLE 12 RIGHTS OF THIRD PARTIES

12.1 The PARTIES agree that no provision of the PURCHASING CONDITIONS will confer any benefit on nor be enforceable

by any PERSON who is not a party to the CONTRACT, save for any indemnity under Article 15.

ARTICLE 13 COMPLIANCE

13.1 **Anti-Bribery and Corruption:** As regards the CONTRACT, each PARTY shall (i) comply with all applicable anti-corruption laws and regulations, including without limitation the US Foreign Corrupt Practices Act and the UK Bribery Act of 2010 and (ii) undertakes and warrants to the other PARTY that it and its officers, directors, shareholders, employees, agents and other intermediaries, and any other person acting directly or indirectly on its behalf, shall not, directly or through third parties, give, promise or attempt to give, or approve or authorize the giving of, anything of value to any person or any entity for the purpose of (i) securing any improper advantage for SUPPLIER or BUYER, (ii) inducing or influencing a PUBLIC OFFICIAL improperly to take action or refrain from taking action in order for either PARTY to obtain or retain business, or to secure the direction of business to either; or (iii) inducing or influencing a PUBLIC OFFICIAL to use his/her influence with any Government or public international organization for such purpose.

13.2 **General Compliance:** The SUPPLIER shall comply with and shall ensure that all SUB-CONTRACTORS comply with all national or international laws, rules, regulations, orders, conventions, directives or ordinances in force from time to time which are applicable to the provision of GOODS and/or lease of RENTED GOODS or performance of the SERVICES and/or relate to the provision, licensing, approval or certification of the GOODS and/or the SERVICES, including, but not limited to, those relating to anti-corruption, occupational health and safety, environmental matters, wages, working hours and conditions of employment, sub-contractor selection, discrimination, data protection and privacy.

13.3 **Export Control Regulation:** The SUPPLIER shall comply with all laws, regulations and rules applicable to delivery of the GOODS and/or the SERVICES, including without limitation United States and European Union ("U.S. or EU") regulations and controls involving export and re-export of goods, software and technology as well as in regards to any countries embargoed under U.S. laws or regulations or any decision, directive or regulation issued by the Commission or Council of the EU. To the extent any GOODS or parts of GOODS (including software and technology) supplied by the SUPPLIER to the BUYER are subject to any such economic sanctions or export control laws and regulations of the U.S. or the EU, the SUPPLIER shall, upon the BUYER'S placement of a request for quotation or a PURCHASE ORDER, whichever is the earliest, or in case of defective goods at the time of re-delivery, without delay provide in a form satisfactory to THE BUYER the following export control data of the goods: 1) the specific U.S. and/or EU export classification including the Export Control Classification Number ("ECCN") and/or any similar forms of classification identification, 2) country of manufacture, 3) percentage of U.S. content integrated to each of the GOODS, 4) confirmation as to whether or not the GOODS are direct products of U.S. technology and software, 5) Harmonized System Code ("HS Code"). This information shall be stated

GENERAL PURCHASING CONDITIONS

on quotations / order confirmations / commercial invoices / packing lists, when relevant.

- 13.4 **Business Ethics:** The SUPPLIER accepts and acknowledges that compliance with ethical practices is a core business value of the BUYER. The SUPPLIER agrees to commit to implementing an internationally recognised standard of ethical practices within the areas of human rights, anti – corruption, environment and labour, such as but not limited to United Nations Global Compact (“UNGC”) or Business Social Compliance Initiative (“BSCI”) and the SUPPLIER agrees to accommodate any potential audit by the BUYER seeking to verify same. The SUPPLIER’S repeated violation of UNGC or BSCI, as applicable, and/or its failure to collaborate with the BUYER’S auditors during an audit and/or its failure to collaborate with the BUYER in implementing or developing improvement plans shall be considered a material breach under Article 9.2
- 13.5 **Health, Safety, Quality and Environment:** The BUYER places prime importance on health, safety, quality and environment (“HSEQ”) and requires that the SUPPLIER GROUP subscribes to and actively pursues the highest standards of HSEQ performance. The SUPPLIER GROUP shall take full responsibility for the performance of the SERVICES. Upon request the SUPPLIER shall provide the BUYER with a copy of its HSEQ Policy. The BUYER reserves the right to access the SUPPLIER’S premises to conduct and audit to confirm compliance with this Article.
- 13.6 **Costs:** All costs incurred in complying with this Article 13 shall be for the sole account of the SUPPLIER and the SUPPLIER shall indemnify and hold the BUYER harmless from all fines, penalties and all associated expenses arising out of or resulting from the violation by SUPPLIER of any of its obligations in this Article 13. The BUYER shall have the right, to appoint at its own cost, charge and expense a firm of chartered accountants to audit and verify the SUPPLIER’S compliance with this Article 13.
- 13.7 Breach of this Article 13 shall be deemed a material breach under Article 9.2.

ARTICLE 14 DISPUTE RESOLUTION

- 14.1 If any dispute arises in connection with the CONTRACT the BUYER’S Regional Director and the SUPPLIER’S equivalent of the Regional Director shall, within thirty (30) BUSINESS DAYS of a written request from one (1) PARTY to the other, meet in a good faith effort to resolve the dispute. If the dispute is not resolved at that meeting, the matter shall be passed to the Managing Directors of each PARTY who shall meet in a good faith effort to resolve the dispute. If the dispute is still not resolved, the parties will attempt to settle it by mediation in an appropriate forum agreed on by both PARTIES. The commencement of a mediation will not prevent the PARTIES commencing or continuing court proceedings under the exclusive jurisdiction of the Courts of Rotterdam, the Netherlands.

ARTICLE 15 LIMITATION OF LIABILITY

- 15.1 This Article 15 sets out the entire financial liability of the BUYER (including any liability for the acts or omissions of its employees, agents, consultants and subcontractors) to the SUPPLIER in respect of (a) any breach of the

CONTRACT; (b) any use made by the BUYER of the SERVICES or any part of them; and (c) any representation, statement or tortious act or omission (including negligence) arising under or in connection with the CONTRACT.

- 15.2 All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the CONTRACT.
- 15.3 Nothing in the CONTRACT limits or excludes the liability of the BUYER (a) for death or personal injury resulting from negligence; or (b) for any damage or liability incurred by the BUYER as a result of fraud or fraudulent misrepresentation by the BUYER.
- 15.4 Subject to Article 15.2 and Article 15.3:
- (a) the BUYER shall not be liable for CONSEQUENTIAL LOSS; and
 - (b) the BUYER’S total cumulative liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise arising in connection with the performance or contemplated performance of this agreement shall be limited to the price chargeable paid for the GOODS and/or SERVICES.
- 15.5 The SUPPLIER shall indemnify the BUYER against any claims for which the SUPPLIER is legally liable or for any additional costs arising out breach by the SUPPLIER of any conditions hereof required to be observed or performed by the SUPPLIER.

ARTICLE 16 FORCE MAJEURE

- 16.1 Neither PARTY shall be liable to the other for delay or failure in performing its obligations under the CONTRACT to the extent that such delay or failure is caused by an event or circumstance that is beyond the reasonable control of that party and which by its nature could not have been foreseen by such party or, if it could have been foreseen was unavoidable, provided that the SUPPLIER uses all reasonable endeavours to cure any such events or circumstances and resume performance under the CONTRACT. This includes without limitations, acts of God, Governmental actions, war or national emergency, acts of terrorism, protests, riot, civil commotion, fire, explosion, flood, epidemic, strikes or other labour disputes (whether or not relating to either PARTY’S workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate suitable materials. If any events or circumstances prevent the SUPPLIER from carrying out its obligations under the CONTRACT for a continuous period of ten (10) BUSINESS DAYS, the BUYER may terminate the CONTRACT with the SUPPLIER immediately by giving written notice to the SUPPLIER.

ARTICLE 17 GENERAL PROVISIONS

- 17.1 **Assignment and Subcontracting:** The BUYER may at any time assign, transfer, charge, subcontract or deal in any other manner with any or all of its rights or obligations under the CONTRACT. The SUPPLIER may not assign, transfer, charge, subcontract or deal in any other manner

GENERAL PURCHASING CONDITIONS

with any or all of its rights or obligations under the CONTRACT without the BUYER'S prior written consent.

- 17.2 **Notices:** Any notice or other communication given to a PARTY under or in connection with the CONTRACT shall be in writing, addressed to that PARTY at its registered office (if it is a company) or its principal place of business (in any other case) or such other address as that PARTY may have specified to the other PARTY in writing in accordance with this Article, and shall be delivered personally, or sent by pre-paid first class post, recorded delivery, commercial courier, or e-mail. The email address is ContractsandInsurance@onepeterson.com. The email address for the SUPPLIER is such email address as is published by the SUPPLIER in any correspondence with the SUPPLIER.

A notice or other communication shall be deemed to have been received: if delivered personally, when left at the registered office (if it is a company) or its principal place of business (in any other case) or such other address as that PARTY may have specified to the other PARTY in writing in accordance with this Article, if sent by pre-paid first class post or recorded delivery, at 10.00 am on the second BUSINESS DAY after posting; if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed; or, if sent by e-mail, one BUSINESS DAY after transmission.

The provisions of this Article shall not apply to the service of any proceedings or other documents in any legal action.

- 17.3 **Severance:** If any provision of the CONTRACT shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, the invalidity and unenforceability shall not affect the other provision of the CONTRACT and all provision not affected by such invalidity or unenforceability shall remain in full force and effect.
- 17.4 **Waiver:** A waiver of any right or remedy under the CONTRACT is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. No failure or delay by a party to exercise any right or remedy provided under the CONTRACT or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.
- 17.5 **Variation:** Except as set out in the CONTRACT, any variation to the CONTRACT, including the introduction of any additional terms and conditions, shall only be binding when agreed in writing and signed by the both PARTIES.
- 17.6 **Insurance:** During the term of the CONTRACT, the SUPPLIER shall maintain in force, with a reputable insurance company, professional indemnity insurance, product liability insurance and public liability insurance to cover such heads of liability as may arise under or in connection with the CONTRACT, and shall, on the BUYER'S request, produce both the insurance certificate giving details of cover and the receipt for the current year's premium in respect of each insurance.
- 17.7 **Governing Law and Jurisdiction:** The CONTRACT will be exclusively governed by and construed in accordance with the laws of the Netherlands excluding conflict of law rules and choice of law principles which would deem otherwise. The applicability of the 1980 Vienna Sales Convention (CISG) is excluded.
- 17.8 **Exclusivity:** The CONTRACT is a non-exclusive contract.