

GENERAL TRADING TERMS OF DE KEERKRING B.V.

(Filed in the Dutch language with the Chamber of Commerce under Commercial Register Number 230700570)

This is an English translation of the original, Dutch version. In the event of contradictions in the translation, the Dutch text of the Trading Terms prevails

Article 1. Definitions

A. General Trading Terms:

General terms and conditions for the provision of supplies and services of "Handelmaatschappij De Keerkring bv" (hereinafter referred to as "De Keerkring"), a private limited company with its registered office in Utrecht.

B. Client:

The natural or legal person with whom De Keerkring enters or has entered into an agreement, or made an offer to that end, as defined in article 1.C.

C. Agreement:

A supply agreement entered into between De Keerkring and Client, or an agreement for services or the furnishing advice, in which these Trading Terms have been declared applicable.

D. Instruction:

The supplies or services to be provided by De Keerkring by virtue of an agreement.

E. Quote:

An offer by De Keerkring aimed at concluding an agreement as defined in article 1.C.

Article 2. Applicable conditions

- 2.1 Each instruction received or accepted by De Keerkring, each quote offered by De Keerkring and every agreement entered into by De Keerkring is subject to these Trading Terms.
- 2.2 Any stipulations varying from these Trading Terms are only applicable if and insofar as these deviations have been explicitly agreed in writing, in mutual consultation.

Article 3. Laws and regulations

- 3.1 The Client is deemed to be familiar with all statutory and other regulations, conditions and provisions applicable to the instruction to, quote from and agreement with De Keerkring.
- 3.2 The Client undertakes to comply with and observe the regulations, conditions and provisions referred to in article 3.1 and announces them prior to entering in an agreement, unless all this is deemed common knowledge. Changes in the regulations referred to in article 3.1 which come into effect following the day of the first quote or after De Keerkring entering into an agreement will be at the expense and risk of the Client.

Article 4. Quotes

- 4.1 All quotes of De Keerkring are free of obligation, unless explicitly stated otherwise in the quote in writing.
- 4.2 All quotes of De Keerkring are based on the information provided by the Client, or which the Client arranged to be provided. If the dimensions, calculations, drawings or other information provided by or on behalf of the Client at any time appear to be incomplete or incorrect, all damage/costs arising from it, by whatever name, will be at the expense of the Client.

- 4.3 The information stated in catalogues, folders, drawings of De Keerkring or information made available by De Keerkring is not binding.

Article 5. The agreement

- 5.1 Delivery does not take place until after De Keerkring has received a written instruction/agreement signed by the Client and after the creditworthiness of the Client has been verified and approved. In the event the credit insurer provides insufficient credit, De Keerkring reserves the right to demand alternative security from the Client, such as an irrevocable bank guarantee, security deposit or advance payment.
- 5.2 The nullity of one or more provisions of the agreement will not nullify the agreement as a whole, yet the valid provisions remain in full force as an agreement in its own right, while the parties undertake to convert the contents of the null and voided provisions into a legally valid format.

Article 6. Prices

- 6.1 The prices quoted in the offers of De Keerkring are based on the prices of the components at the time of quoting. If after the date of the quote, yet prior to conclusion of the agreement, one or more of the cost price factors have increased, De Keerkring will be entitled to increase the prices stated in the quote accordingly.
- 6.2 If after conclusion of the agreement one or more cost price factors, such as wages, raw material prices, fuels, taxes and suchlike, have increased, De Keerkring will be entitled to increase the agreed price accordingly. If this increase takes place within the sphere of influence of De Keerkring, De Keerkring will not have this power until after three months after this price increase occurring. If the Client does not agree with the increase, he will be entitled to terminate the agreement by registered letter, provided this notification is received within five working days of the price increase.
- 6.3 Prices are based on delivery of the quantity ordered during normal working hours.

Article 7. Quantity

- 7.1 The quantity of material supplied is determined by volume calculation in accordance with the quote or per mass or unit weighed. The delivery note provided upon delivery is deemed to state the correct quantity.
- 7.2 If the Client believes that less has been supplied than stated on the delivery note, he must immediately report this to De Keerkring, in writing. This does not give the Client the right to suspend his payment obligation.

Article 8. Delivery and delivery periods

- 8.1 The delivery periods offered and/or agreed will be honoured by De Keerkring to the best of its ability, however, they will not strictly bind De Keerkring.
- 8.2 The delivery is based on working conditions suitable for a normal delivery and on a timely delivery of the goods required by De Keerkring for the execution of the work. In the event of a delay due to failure to meet one or more of the conditions set out in this paragraph, delivery will be extended in accordance with the requirements of reasonableness.

- 8.3 Delivery is made at the filling or delivery point as indicated by the Client, in accordance with the quote. The costs of any return cargo will be charged.
- 8.4 Prices are based on the assumption that the means of transport can unload or be unloaded immediately after arrival at the place of delivery. If for some reason this is not possible, the Client may be charged waiting time.
- 8.5 In the event of delivery of filling material, the Client will be responsible for the filling or delivery point and the object to be filled. Any leaks, deviations or other loss of material, as well as contaminations of the soil after delivery are entirely at the expense and risk of the Client. The Client indemnifies De Keerkring against third-party claims in connection with the filling of an object.
- 8.6 The costs of trips and transports made in vain and other expenses, incurred because delivery cannot be made on the agreed time or cannot take place without interruptions which cause can be attributed to the Client, will be charged to the Client as additional costs.

Article 9. Transfer of risks of the goods

- 9.1 The risk of the goods/materials supplied to or at the work transfers to the Client immediately after delivery and/or processing and without prejudice to the obligations of the Clients towards De Keerkring in this respect.
- 9.2 Any attachments or other precautionary measures with regard to the goods/materials referred to in paragraph 1 of this article must be reported by the Client to De Keerkring within fourteen days of these measures having been imposed, by registered letter. Costs and/or losses as result of failure to report will be at the expense of the Client.

Article 10. Obligations of the Client

- 10.1 The Client must arrange for easy access to the place of delivery, for the permits, clearances and exemptions required for the delivery and for mixing and for other facilities and provisions to be made available by or on behalf of the Client. If in the opinion of De Keerkring additional provisions are required, they will be at the expense of the Client.
- 10.2 The Client must ensure that De Keerkring is able to unload, set up, mix and use its equipment and possibly other third-party equipment (bulk truck, water wagon, agricultural tank etc.) at a small distance from the place of delivery.
- 10.3 The Client must ensure that the equipment and auxiliary materials made available by him meet the applicable requirements.
- 10.4 The Client must provide for a safe working environment and that De Keerkring, during the execution of the work, is not impeded by the work to be carried out by the Client, his employees, persons he is responsible for and/or third parties.

Article 11 Payment

- 11.1 Payment must be made no later than thirty days after the invoice date. If the Client exceeds the payment term, De Keerkring will be entitled to suspend further deliveries, both those under the agreement which the outstanding payment relates to and those under other agreements.
- 11.2 If, before or during the execution of its work, De Keerkring receives clear indications pointing to a reduction in creditworthiness of the Client, De Keerkring, at its discretion, will be entitled to

suspend delivery or to unilaterally terminate the agreement and/or discontinue (further) deliveries. In that case, the sum of any deliveries or performances to date become immediately due and payable, unless the Client furnishes security within a term to be set by De Keerkring, in the form of an irrevocable bank guarantee to the value of the delivery/contract price, for the correct and timely payment of current and future amounts owed by the Client.

- 11.3 The Client owes De Keerkring interest for the period by which the payment has been exceeded, to the extent of 1% in excess of the statutory interest rate, in accordance with Section 6:119a of the Dutch Civil Code, without a written notice of default being required for this. All collection costs, both judicial and extrajudicial, in connection with the collection of the outstanding payments will be at the expense of the Client.

Article 12. Force majeure

Force majeure is taken to mean every circumstance beyond the control or through no fault of De Keerkring, which is of such nature that full or partial performance of the agreement cannot reasonably be expected from De Keerkring. Force majeure is, among other things, taken to mean: lack of raw materials, breakdowns in the production process other than through the fault of or negligence on the part of De Keerkring, industrial strike, exclusion of workers, quarantine, epidemics, mobilisation, state of siege or war, impeded or closed navigation, abnormal weather circumstances, attributable shortcomings or reliance on force majeure of or by third parties engaged by De Keerkring in the execution of the agreement, transport difficulties, fire and other serious breakdowns in the company of De Keerkring or its suppliers, as well as all impediments caused by government-imposed measures.

Article 13. Submitting complaints

- 13.1 The Client must notify the De Keerkring immediately, yet no later than 10 days of delivery, if the goods supplied are not in accordance with the agreement. Any complaints must be submitted to De Keerkring in writing, with a clear and detailed description.
- 13.2 Complaints do not suspend the Client's obligation to pay. If the complaint is upheld and insofar as the cause thereof can be attributed to De Keerkring, there can be no outcome other than possible (re)delivery or a reduction of the contract price.

Article 14. Liability

- 14.1 If De Keerkring provides advice on the composition and application of the materials to be supplied, De Keerkring will provide this advice to the best of its ability. De Keerkring cannot be held liable for advice provided by De Keerkring in good faith regarding the composition and application of materials.
- 14.2 Every liability of De Keerkring towards the Client lapses after expiry of 10 days of delivery or within 6 months of the written notification in which the Client notifies De Keerkring of complaints about the goods supplied. Except in the event of demonstrable intent or gross negligence on the part of De Keerkring, liability of

De Keerkring is in all cases limited to the amount equal to the extent of the amount quoted, subject to a maximum of € 250,000. Liability of De Keerkring for indirect or consequential loss or damage, of whatever nature, is excluded.

- 14.3 The application and processing of the materials supplied are entirely at the expense and risk of the Client. The Client indemnifies De Keerkring against all claims brought by third parties in connection with the agreement or the materials supplied.

Article 15 Termination

- 15.1 De Keerkring is entitled to extrajudicially terminate the supply agreement, either in full or for the part yet to be executed, without the Client being able to claim any compensation of damages from De Keerkring, if or in the event of:
- a. bankruptcy or a moratorium is/has been applied for on the part of the Client;
 - b. the Client discontinues operations and/or transfers control to another party, unless the transferee argues convincingly that the execution of the agreements shall not be subject to any adverse effects;
 - c. the Client revokes the instruction he issued to De Keerkring by virtue of force majeure;
 - d. the Client fails to fulfil one or more of his obligations, even after having received a notice of

default, and this non-performance can be attributed to the Client;

- e. the business of De Keerkring is confronted with strikes, which strikes form part of protests within the sector in which De Keerkring operates;
 - f. force majeure on the part of De Keerkring, as referred to in article 12;
- 15.2 The termination as referred to above is effected by means of a written notification to that effect from De Keerkring to the Client, on the understanding that the Client is liable for any damage suffered by De Keerkring.

Article 16. Applicable law

All contracts between the De Keerkring and its Client(s) are governed by Dutch law. The applicability of the Vienna Sales Convention is explicitly excluded.

Article 17. Disputes

All disputes, including those regarded as such by only one of the parties, arising on account of agreements as referred to in these terms and conditions or agreement ensuing from these, will be resolved by the competent court of central Netherlands, in Utrecht.