

General conditions Primo Netherlands B.V.

I Applicability of the General Conditions:

Article 1: These conditions apply to all offers and to all agreements regarding the sale and delivery of items and regarding the execution of work taken on by Primo Netherlands B.V., in so far as Primo Netherlands B.V. has informed the other party that these conditions apply to their offers and delivery, whereby any general purchase conditions of the other party are explicitly excluded.

For the interpretation of the general conditions the Dutch text will prevail at all times.

If we do not always require strict compliance with these conditions, it does not mean that the provisions therein do not apply or that in other cases we would, to some extent, lose the right to require strict compliance of the provisions contained in these conditions.

II Offers:

Article 2: Offers, irrespective of size, are without obligation, until the order resulting from this has become binding as described in article 7.

Article 3: We are not liable for any damage caused by inaccuracies in recommendations and details with regard to the products to be delivered, except in the case of gross negligence and willful misconduct. We are never liable for any indirect damage, including consequential damage, lost profits, missed savings and damage due to business interruption. We do not accept any liability for the use of the delivered products for purposes intended by the client or for whatever other purposes that are different from the specifications. We are not liable for any damage to personnel, materials or area(s) made available by the client.

If we should be liable, the liability is limited to a maximum of three (3) times the invoice amount. If the above should not be established in law, our liability is, in any case, limited to what will be paid out by the insurance taken out by us.

We are, at all times, entitled to limit or rectify the damage of the client as much as possible, for which the client is obliged to provide all cooperation. The client is obliged to reduce damage as much as possible.

If the client has insured any risks connected with the agreement, the client hereby indemnifies us against these risks.

The above provisions of the liability limitations laid down in this article are also established for the benefit of any third parties hired by us for the execution of the order, which parties will therefore be able to rely on these liability limitations.

Article 4: All drawings, sketches, diagrams, samples, models, moulds, tools, etcetera, produced by us with regard to outstanding orders are our property and remain so until the agreement has been fully executed. The drawings etc., either completely or partly, may not be duplicated or shown or transferred to any third parties, for whatever purpose, without our written permission. The client is liable to us for any damage caused by any third parties viewing or possessing drawings etc.

The drawings etc. must be returned to us immediately on request.

Article 5: We are not liable for any inaccuracies in details, drawings etc. or recommendations provided to us by or on behalf of the client for use in the execution of the agreement. We are not obliged to check any details or documents received from the client or from third parties on behalf of the client and will assume that these are accurate. With regard to the above, the client indemnifies us against any claims by third parties arising from the inaccuracies referred to above.

Article 6: All prices are for delivery ex warehouse or ex-factory, including packaging and excluding VAT, unless agreed otherwise. From leaving the warehouse or factory, the goods are at the expense and risk of our client, who must take out sufficient insurance to cover this risk.

We are free to choose appropriate packaging and transport.

If our products are supplied in packaging that is intended for repeated use, this packaging which can be recognised by our company label and includes the steel pipe pallets, will remain our property. The client will hold this packaging at our disposal. The client is liable for any damage or loss.

If costs payable under the agreement, such as transport costs, raw material costs, currency costs, import and export duties, station, storage, security, customs inward and outward clearance costs, taxes or other levies are charged or increased after the conclusion of the agreement, these will be payable by the client, including any consequences of

a change in currency rates, unless agreed otherwise. For goods for future delivery or delivery on a call-off basis and for goods that on receipt of the order are not or only partly in stock and which we allocate for delivery as soon as possible, we reserve the right, without any further notice, to charge prices and costs valid at the time of delivery, irrespective of any advance confirmation. In the event that the new price varies more than 10% from the agreed price, the client is entitled to terminate the agreement on this basis, provided the client informs us in writing within two weeks after learning of the increase and unless we declare ourselves willing to execute the agreement at the original price.

III Orders and other arrangements:

Article 7: An order is only binding for us in so far as this has been accepted by us without reservation in writing, or as soon as we have started executing the agreement. The above also applies for any further agreements and for any alterations to existing agreements.

Article 9: If after acceptance of the order the client submits any alterations we cannot agree to, or cancels the order fully or partly, all costs incurred up to this point as well as the amount of lost profits and downtime losses are payable by the client. If we can agree to the alterations, we are entitled to charge the relevant costs to the client.

If we are of the opinion that an alteration in the execution of the (extent of the) work is necessary to (be able to) fulfil our obligations towards the client, we are entitled to make this alteration. If and as soon as an alteration as referred to above will result in an increase of more than ten percent (10%), we will inform the client accordingly and hold consultations about the (further) execution of the work.

If the financial position of the client gives us reasonable cause for concern, we are entitled to require security from the client for payment of the cost we incurred or are to incur for him, by means of issuing a bank guarantee to us or by payment of the agreed amount that is ultimately payable. The client is obliged to comply with this.

We are entitled to postpone the execution of any work until the required security has been provided.

If a request for security has not been complied with within two weeks, the client is in default, without any notice of default being required, and the agreement may be terminated by us without any court intervention.

The client is liable for all costs, damages and loss of profits as a result of the order and of the early termination.

Article 10: We are free to use third parties for the execution of this order.

IV Provisions regarding the product:

Article 11: We are deemed to have fulfilled our obligations with regard to the quantity of the delivered product, if we have delivered 10% more or less than the ordered quantity.

Article 12: Any parts to be made available to us by the client or on his behalf that must be attached to or processed in the product to be manufactured by us, must be delivered free and carriage paid to our factory at the quantity required for production +10%.

The client is liable for the parts or any other goods made available to us in this manner and for proper applicability thereof. Without making any checks, we will assume that these parts etc. can be used, engineered or processed in, on or to the ordered product to be manufactured, unless there are other provisions that have been agreed in writing. If the parts in question are delivered too late, or cannot be processed by us and this results in a production standstill, the client is liable of all damage we incur as a result of this standstill.

Article 13: We are not obliged to put the product to be manufactured into production, if the trial series have not yet been approved by the client and he has not informed us of this in writing, or we have not yet confirmed this approval in writing. If we take the product to be manufactured into production before approval by the client, the client is obliged to purchase this.

V Guarantee:

Article 14: Having regard for provisions elsewhere in these conditions, in the case of products manufactured by us or on our behalf we guarantee both reliability of the products supplied by us, and the quality of the materials used and/or built for these in the sense that for specified products the reliability of the specification must be defined in advance. In the case of supplying, in the context of trade, products completely manufactured by third parties we only guarantee that the products supplied meet what has been agreed between parties in respect of specification and materials. Faults in moulds and products produced from these, of which the client can prove that they occurred within four months, counted from the day of shipment, exclusively or predominantly as a direct result of an inaccuracy in the construction designed by us or as a result of faulty workmanship or use of poor material, will be rectified or replaced by us.

The above guarantee granted by us does not apply:

- a. for faults resulting from unreliable materials and/or parts made available or prescribed by the client;
- b. for faults resulting from improper use or negligence by/on the side of the client or his personnel;
- c. for faults due by normal wear and tear, incorrect handling, exceptional load or use of unsuitable operating resources and corrosive chemicals.

VI Moulds and Tools:

Article 15: If we have to make a mould for the client, 50% of the agreed amount must be paid immediately on placing the order and the other 50% immediately after receiving the viewing sample. We store moulds and take care of their maintenance and insurance. We only bear the costs that are a result of normal wear and tear and are not liable for any other costs that may occur despite careful handling. Our storage obligation ceases to exist if the client has not placed any further orders in a period of 3 consecutive years. If we are not able to supply due to exceptional circumstances, after consultation the mould will be made available to the client, temporarily or permanently.

If the client does not pay for the goods or does not pay in time, we are entitled to use the moulds made for this order at our own discretion.

The above provisions do not apply for moulds that are employed for products for general and common use. All provisions regarding moulds apply unless otherwise explicitly agreed in writing.

Article 16: Tools made by us on our own initiative, or for the manufacture of which we have given instructions, remain our property, while the right of use and right of disposal continue to be explicitly reserved by us. Any knowhow used or developed for the manufacture of these tools explicitly remains our property. It is not permitted to transfer or give access to this knowhow and these tools to any third parties unless our explicit permission in writing has been granted.

If tools are made or developed by us on instructions from a client, or as part of our order, the manufacturing costs and/or development costs are charged to this client, while the ownership of the knowhow and the tools remain reserved by us. However, this knowhow and these tools may only be used for the benefit of this client, unless the client has not fulfilled his obligations based on these supplementary agreements. In this case the used knowhow and tools may be used by us without any restrictions.

In the event of us going bankrupt the ownership of the moulds and tools will be transferred to the client.

VII Delivery:

Article 17: Delivery times are only approximate and are not a final deadline. We are not liable for any consequences of exceeding the stated delivery time. Exceeding the delivery time due to whatever cause, shall not give the client the right to make a claim, nor give him the right to not comply with any relevant obligations on his part.

Termination by the client is possible based on the conditions set for cancellation, as laid down in article 9.

We are entitled to deliver an order in full or subsequently in parts. In the latter case we are entitled to invoice the client separately for each part delivery and demand payment for this.

If and as long as a part delivery is not paid by the client and/or the client does not comply with any other obligations ensuing from the relevant agreement or (an) earlier agreement(s), we are not obliged to deliver a subsequent part consignment and we are entitled to terminate the agreement(s) in so far as this/these has/have not been executed, without any court intervention and without any notice of default to the client, while retaining our right to claim for damages and without the client being entitled to claim for damages or otherwise.

VIII Retention of title and risk:

Article 18: We remain owner of the items delivered by us to the client, even after delivery, wherever these items may be located, until the client has satisfactorily complied with all obligations, in respect of whatever agreement, towards us. The client is presumed to hold the goods for us. The client has the right to sell or process the products purchased from us, provided this happens in the context of the normal course of his business. As long as full payment has not taken place, items may not, in any way, serve as security for debts to third parties. The client will hereby grant us access to all his sites and buildings and we are entitled to retrieve any delivered goods that have not yet been paid, without prejudice to our right for compensation of damages, costs, interest and lost profits, which may have occurred. The client is obliged to inform us immediately of the fact that third parties are establishing rights to goods in which we have retained title by virtue of this article.

In the event that the client does not comply with any obligation towards us from whatever agreement with us or with regard to the execution of work or sale of goods, including in the case of suspension of payments, bankruptcy or liquidation of the client, we have the right to terminate the agreement or part thereof, which has then not yet

been executed by us, as well as any existing other agreement(s) concluded with the client, with immediate effect, without any court intervention being required. In the above cases each debt the client has outstanding with us is fully and immediately due and payable.

IX Force Majeure:

Article 19: If we are faced with a force majeure situation, including interruptions in the business, or in the supply of products, materials, raw materials or aids, including if any circumstances arise that make the delivery unreasonably onerous and/or disproportionately difficult for us, we are entitled to either postpone the delivery during a reasonable period to be determined by us, or - either after a reasonable period has passed or immediately - terminate the agreement, without any court intervention, by means of a reasoned statement in writing. In this case and in the case the client terminates the agreement, the client can make no claim for compensation for any direct or indirect damages that are incurred by him or are to be incurred by him. If the agreement has already been partly executed, the client will be charged with any costs incurred by us and/or a proportionate part of the total price, of course on delivery by us of the items manufactured by us.

X Industrial property rights:

Article 20: In the case where we manufacture articles according to drawings, samples, models or other instructions in the broadest sense of the word, received from our client or from third parties on his behalf, our client guarantees that by manufacturing and/or delivering these articles no patent rights, trademarks or rights of use, trade models or any other third party right is infringed and our client indemnifies us against any resulting claims.

If a third party, based on any alleged right as referred to, makes objections against manufacture and/or delivery, we are, unreservedly and exclusively on this basis, entitled to cease manufacture and/or delivery immediately and demand compensation from our client for any costs incurred, without prejudice to our claims for any further compensation and without being bound to any compensation towards him. We are obliged to inform the client immediately if any third parties have made objections against the manufacture and/or delivery of goods intended for him. The client is liable for any damages caused by the infringement of our intellectual property rights, committed by means of items delivered to him by us. The client is obliged to inform us immediately as soon as he becomes aware of any infringement on our rights.

XI Complaints:

Article 21: On receipt the client must check whether the quantity of the delivered products is correct. Complaints about the delivered quantity must be made by return after the client has been reasonably able to check the quantity, but must be received at the latest within 5 working days after delivery of the products. If the client fails to make the complaint in time, the quantity as stated on the consignment note, the delivery note or similar document is deemed to be accepted as correct by the client.

All complaints about any incorrect execution of the orders, or about the quality of the delivered products, must be sent by registered mail within eight days after delivery.

In the case of faults in the sense of article 14 the client, after he is of the opinion that there is a fault, must notify us by registered mail within 48 hours, but in any case within 3 months after delivery.

If the aforementioned periods have expired, the client is deemed to have accepted the delivered goods in full. Any complaints outside the aforementioned periods do therefore not need to be processed by us.

If a complaint has been made in time and after it has been proven that the products show faults in the materials or manufacture, it will be our choice whether to deliver a full or part replacement without charge or take the delivered items back and provide the client with a credit note. In this case we are only liable within the liability limitations agreed in this agreement.

Complaints will not be processed if the client, in any way, continues to be in breach of his obligations towards us arisen from any agreement.

The client is not entitled to postpone his payment obligations due to any complaints.

XII Payment:

Article 22: Payment must be made within 30 days after the invoice date, without any deduction, discount or settlement, unless agreed otherwise. In the case that this term is exceeded the client is in default by operation of law, by the sole fact of exceeding this payment term, without any notice of default being required.

In this case the execution of all orders accepted for the client will be postponed until payment has been made in full, or by a term set by us. If this term is exceeded we are entitled to not executed the orders referred to and claim for compensation.

From the moment the payment should have been made, statutory interest over the invoice amount is payable by the client for each month or part of a month the expiry date is exceeded. Payments must be made, either in cash at our office, or by means of a bank or giro transfer. The client is in default without any notice of default in the case of (an application for) bankruptcy or suspension of payments, under receivership or administration and liquidation.

Any costs, in particular any extrajudicial costs, and the judicial costs for collection of our debt, in connection with the late payment, are payable by the client who is in default.

We have the right to determine which debts will be settled by payments, but in any case payments will firstly be allocated to be deducted for interest and costs incurred by us.

The client is liable for all our costs and damages as a result of the order and of the early termination.

We are entitled to require from the client that he signs a deed of assignment for transfer of his claim(s) against his client, to which the client commits himself towards us, if we require this, such for the purpose of security of the payment of the client's debt(s) with us.

XIII Applicable law and competent court:

Article 23: Dutch law applies to all our agreements to which these conditions apply. The applicability of the Vienna Sales Conventions is excluded.

Any disputes in connection with the legal relationship between us and the client to which these conditions apply, are exclusively presented to the competent court in the district where we have our registered office, unless mandatory legal provisions prescribe otherwise.

XIV Filing and amendments:

Article 24: These conditions were filed at the Chamber of Commerce in Leeuwarden, the Netherlands, and registered under number 01012870 and are valid from 1 November 2013.

We are authorised to amend these delivery conditions. If any part of these general conditions is null and void or is voided, the other parts of these general conditions will remain fully in effect.