



GENERAL CONDITIONS OF SALES OF THE IMBEMA GROUP OF COMPANIES
Head offices: P.O. Box 160, 2000 AD HAARLEM, The Netherlands

This electronic version of the general conditions of sales is a copy of the printed version.
The printed version prevails over this electronic copy

The following conditions apply to all our offers, agreements, deliveries and services.

1. All offers are made without commitment. Verbal and telephonic agreements, as well as verbal or written discussions concerning change of or amendment to these conditions, are not binding unless explicitly confirmed by us in writing. Purchase conditions of our customers are not binding for us in so far as they are contradictory to these conditions.

2. Indication of dimensions, weights, colours, specifications, data and descriptions of function, drawings and photographs of products quoted and/or sold by us, are only approximate.
We reserve the right to change parts of such products, provided the functional qualities of the products quoted will not be affected.

3. Incoterms, edition 1983 published by I.C.C. Services S.A.R.L., Paris are applicable to these conditions of sales, provided that in the event of a discrepancy between these conditions of sales and Incoterms the conditions of sales shall prevail. Our prices are based on the cost of material, production and other costs prevailing at the date of our offer, confirmation or agreement. Until any delivery has taken place, we reserve the right to adjust our prices to cost increases and (and if our prices are not quoted in Dutch Guilders) to currency changes. If, as a result of cost increases of currency changes, we raise our prices, the customer may cancel that part of the agreement the execution of which we have not yet started with, within fourteen days from notification of such price-increase.

4. The delivery times and dates are given as accurately as possible, but are not guaranteed by us. Partial shipments are permitted. Irrespective of the transport conditions indicated in Clause 3, all risks shall be for the customer from the moment the products have been loaded for shipment at our factories or warehouses. This moment shall be deemed to be the delivery of the products.
Any storage and cost of storage resulting from failure of the customer to take delivery shall be for risk and account of the customer.

5. All payments must be made by means of a confirmed, irrevocable Letter of Credit in our favour with the ABN AMRO Bank N.V., Haarlem. If other terms of payment are agreed upon, or if in connection therewith cheques or other forms of payment are accepted by us, we may revoke these and demand immediate payment in cash if we consider this advisable on account of changed circumstances.
Payments are due without any deduction.

In no event the customer is entitled to any compensation rights towards us, or to suspension of any of his obligations, except for Clause 7 hereof. If any customer's payment becomes overdue, he shall pay 4% in excess of the then prevailing legal annual interest rate on any overdue payment as well as on any loss resulting from currency fluctuations, without any further notice and without prejudice to our right to demand for immediate payment of the purchase price.

6. All products supplied by us shall remain our sole property until the customer has fully paid all our claims, irrespective of their origin. Claims of other member companies of the IMBEMA-group of companies against the same customer are, for the application of this clause, also considered to be our claims.

Retention of title also applies to new products manufactured from our products, such manufacture is then undertaken by the customer on our behalf but always at his own risk and for his own account. If our products are mixed with products of third parties, the above also applies, without prejudice to the right of those third parties to part of the co-ownership. In so far as the applicable law does not allow for the retention of title to processed and/or mixed products, as described above, the customer shall have transferred title to these products to us

by the mere fact of such processing and/or mixing. The customer shall insure and keep insured the products for his own account.

The customer is entitled to process and sell our products within the scope of the regular conduct of his business.

The customer is obliged to follow instructions we may wish to give in connection with the storage of our products.

The customer assigns to us as security all claims which he may obtain against third parties arising from the alienation of products to which we have retained title, respectively undertakes to assign such claims to us as security, if need be, the customer undertakes to effect such assignment at our first request, among other things by informing the third indebted party in the legally prescribed form and by registering the assignment in his books.

In case of alienation of products mixed or processed with products from third parties, in case of simultaneous alienation of our products together with other products, and/or in case of service relating to the alienation, the assignment by the customer is proportionate to such portion of the claim represented by the products to which we have retained title.

The customer must inform us without delay of all circumstances which are relevant in order to maintain our rights with respect to products to which we have retained title, and/or with respect to claims assigned or to be assigned to us. The customer must inform us without delay of all circumstances which may affect our rights in terms of this clause. In case and in so far as our securities under this clause or otherwise exceed our claims against the customer by more than 20%, we will, at the customer's request, release the excess security to be chosen by us.

7. In so far as force majeure or other circumstances beyond our control prevent, hinder or delay, in whole or in part the execution of orders or agreements accepted by us, we shall have the right without prejudice to the rights accruing to it to cancel or limit such orders, or agreements, or to suspend our obligations resulting there from, as long as these circumstances continue to exist, with a reasonable trial period thereafter. Any cost resulting from these circumstances will be incurred by each party for their respective share in such cost.

Circumstances beyond our control are, among others: fire, water damage, extraordinary weather conditions, calamities, war and threat of war, riot, occupation, mobilization and other war measures, acts of governmental institutions, strikes, lock-outs, go-slow strikes and other workers or unions campaigns, faults of machinery and installations and breaks, impediment to or rationing in the supply of raw and auxiliary material, energy, service, transport or im- and export.

If contrary to the provisions in Clause 3, we have agreed upon a fixed price, we shall nevertheless be entitled to adjust prices to cost increases resulting from or after such circumstances, until the products have been delivered. Clause 3 is applicable accordingly to such price adjustment.

8. Immediately upon receipt the customer shall inspect the products as to their quantity and quality, and any defect and/or shortcoming must be reported to us in writing within seven days after receipt. Claims relating to any defect and/or shortcoming which is only revealed upon processing of the products supplied by us, must be reported to us in writing immediately upon discovery of the defect, but not later than ninety days upon receipt.

Our obligations under this Clause are limited to supplement, repair, re-delivery without charges or refund of the net purchase prices of the defective products in so far as they have already been paid to us, or crediting such purchase price in so far as payment has not yet been made. The customer must hold the products in question available for inspection by us. Submission of a claim does not entitle the customer to partial or total suspension or non-observance of his obligations; cost and damage caused by unfounded submission of a claim are for account of the customer. We do not accept liability for products and services supplied by us other and further than as provided under this clause.

9. In so far as we fail to fulfil any agreement, either in whole or in part or in good time, while no force majeure or circumstances beyond our control prevent such fulfilment, the customer is entitled to cancel the non-fulfilled, partly or untimely fulfilled portion of such agreement, should we fail to execute these agreements within a reasonable period of time to be fixed by the customer at not less than thirty days.

Under no circumstances will we be liable in any other or further way than provided for in these conditions for damage, caused by non-fulfilment or partly or untimely fulfilment of an agreement.

10. If the customer fails to meet, in time and/or in full/partially any obligation to us or another member company of the IMBEMA-group of companies all claims in connection with agreement and/or any other agreement with us or with other member companies of the IMBEMA-group of companies will become due immediately and we shall, furthermore, be entitled to cancel agreements with the customer in so far as these have not yet been executed, without further notice or judicial intervention and without prejudice to any other rights which we may exercise against the customer in default.

11. Drawings, designs, specifications etc. relating to the products supplied or to be supplied by us, shall remain our property and may not be copied or otherwise multiplied or given to third parties for whatever reason, without our prior written consent. Drawings, designs, specifications, moulds etc., which have been put at our disposal by the customers need not be kept or returned by us, unless explicitly agreed otherwise. If we manufacture products according to the customer's

specification or with means provided by the customer, the customer will safeguard us against all claims by third parties which may be enforced against us with respect to infringement on industrial property rights.

12. If at any time a condition hereof is or becomes illegal, invalid or unenforceable in any respect under the law of any applicable jurisdiction, neither the legality, validity or enforceability of such conditions under law of any jurisdiction shall in any way be affected or impaired thereby. Such conditions are replaced by conditions legally valid and enforceable, which is in accordance with the purpose intended. Invalidity or unenforceability of any part of these conditions does not invalidate the remaining conditions.

13. The agreement will be governed exclusively by Dutch law, save for the provisions under Clause 6 (and Clause 12 in so far as this relates to Clause 6) which are governed by the law of the country where the products are or by the law which controls the claims assigned as security, respectively.

The treaties on the uniform law concerning the international purchase of movable goods and the uniform law concerning the conclusion of international agreements for the purchase of movable goods, do not apply.

Without prejudice to the provisions of applicable law and our right to summon the customer before any competent court, the Haarlem district court will be exclusively competent.

Haarlem, 11th March 1986