

HY-TECH B.V.
GENERAL CONDITIONS OF SALE

1. APLICABILITY

1. In these general conditions of sale:
 - a. "Agreement" means an agreement for the delivery of Products by HY-TECH to Purchaser;
 - b. "Sales Conditions" means these general conditions of sale;
 - c. "Offer" means any offer submitted by HY-TECH to Purchaser for the delivery of Products, including information regarding the Products such as prices, product information, time schedules etc.;
 - d. "Products" means any product or products, any auxiliary or auxiliaries to any product or products, any service or services and/or any part of any of these, that HY-TECH offers, sells, performs or delivers to Purchaser or has offered, sold, performed or delivered;
 - e. "Purchaser" means any person, legal or natural, that has entered into or wishes to enter into an Agreement with HY-TECH;
 - f. "HY-TECH " means the private company with limited liability Hy-Tech B.V. having its registered office in Raamsdonksveer (Bliek 16, 4941 SG), the Netherlands.
2. The Sales Conditions apply to and are part of any Offer and Agreement. The Sales Conditions also apply to all pre-contractual situations between HY-TECH and Purchaser, including negotiations and requests for an Offer by Purchaser, and to any follow up, extension, repetition or consequent arrangement resulting from an Offer and/or Agreement.
3. Any general conditions put forward by Purchaser, whether relating to purchasing or otherwise, shall not apply, are expressly repudiated and shall not be binding, unless and to the extent that they have been specifically accepted by HY-TECH in writing.

2. OFFERS

1. No Offer shall be binding with regard to, contents, execution, delivery times, availability etc., unless expressly stated otherwise by HY-TECH in writing. If a non-binding Offer is accepted by the Purchaser, HY-TECH may withdraw the Offer within 3 (three) working days of receipt of Purchaser's acceptance of the Offer.
2. Subject to clause 2(1) of the Sales Conditions, an Offer shall at the most remain valid for 30 (thirty) working days after the day the Offer was made, unless expressly stated otherwise by HY-TECH in writing.

3. Offers are based on information provided by Purchaser.
4. Unless HY-Tech committed itself in writing that Products are in conformity with the information provided by HY-TECH, the Purchaser cannot derive rights from drawings, sketches, specifications, schedules, descriptions, technical information and recommendations for use of the Products, irrespective of whether such is stated in catalogues, price lists, website or other publications.

3. AGREEMENTS

1. An Agreement shall be entered into if HY-TECH has confirmed the Agreement in writing by means of an order confirmation or otherwise. In that event, the written confirmation shall be deemed to represent the Agreement correctly and in full provided that Purchaser does not object in writing within 5 (five) working days after the date thereof.
2. If HY-TECH did not send an order confirmation, an Agreement shall be entered into if and when HY-TECH has – observable for Purchaser- begun with the fulfilment of the Agreement or if Purchaser received the Products and did not return them within 3 (three) working days.
3. Changes in and additions to any provision of the Agreement shall only be valid if and to the extent they have been confirmed in writing by HY-TECH and Purchaser did not object in writing within 5 (five) working days after the date of this written confirmation.
4. The Agreement and the Sales Conditions set forth the full content of the parties' rights and obligations and supersede all written and verbal arrangements, declarations and/or statements of the parties prior thereto. In case of any contradiction or inconsistency between the Agreement and the Sales Conditions, the provisions of the Agreement prevail.
5. The provisions stipulated by the International Chamber of Commerce in Paris (Incoterms 2000) shall apply to the Sales Conditions, the Agreement or any other agreement resulting from or related to the Agreement.

4. PRICES AND CHARGES

1. Unless expressly stated otherwise in writing, prices shall be based on delivery EXW at the warehouse of HY-TECH, Blik 16 in Raamsdonksveer, the Netherlands, or at any other location indicated by HY-TECH.
2. If during the performance of the Agreement beyond the control of HY-TECH an increase occurs in the prices of the Products and/or price determinative factors such as, but not limited to, prices of raw materials, currency fluctuations, wages, taxes, levies, import duties,

transport costs, costs relating to packaging, storage costs and insurance rates, irrespective the cause of the same, HY-TECH shall be entitled to increase the price for the Products accordingly, unless it is agreed upon differently in the Agreement.

3. If an alteration of or addition to the Agreement is agreed to at the request of Purchaser, HY-TECH shall be entitled to increase the agreed price. If HY-TECH does not receive Purchaser's instructions in time, Purchaser shall compensate HY-TECH for any resulting costs.

5. PAYMENTS

1. Purchaser shall, upon and after entering into an Agreement, at HY-TECH's first request, make an advance payment to be stated by HY-TECH or furnish adequate security for the fulfilment of its payment and other obligations under the Agreement. HY-TECH may suspend the performance of any obligation under the Agreement until the advance payment has been paid or security requested has been provided in a satisfactory manner.
2. Payment of all accounts shall be made in the currency stated on the invoice within 30 (thirty) days, without any discount, deduction or set-off for any reason whatsoever, unless expressly stated otherwise by HY-TECH in writing. Purchaser shall not be entitled to suspend its payments obligations.
3. Invoices will be deemed accepted and agreed upon provided Purchaser does not object to such invoice in writing within 5 (five) working days after the date thereof.
4. If Purchaser fails to make payment within the agreed period, Purchaser shall be in default by operation of law without any notice of default being required. The "value date" reported on HY-TECH's bank statements shall be deemed to constitute the effective date of payment.
5. In the event of default in payment of an invoice by the due date, Purchaser shall pay HY-TECH the Dutch statutory interest on the amount concerned as per the date on which the amount falls due until the date of full payment, without prejudice to HY-TECH's other contractual and statutory rights.
6. All costs of collection of the amounts due by Purchaser, both judicial and extra-judicial, shall be for the account of Purchaser. These costs include the costs of seizure and application for bankruptcy, and fees of attorneys, bailiffs and other consultants and experts.
7. If HY-TECH delivers the Products in instalments or parts, the accounts relating to each instalment or part shall be treated as separate accounts and shall be payable in accordance with the payment terms applicable to the whole Agreement.

8. All payments made to HY-TECH by Purchaser shall first be used to pay off any outstanding interest and/or costs owed by Purchaser and then to pay off the amounts owed from any outstanding invoices, starting with the oldest debts.

6. TIME OF DELIVERY

1. Any time or schedule for delivery stated by HY-TECH is an estimate provided to the best of its knowledge.
2. HY-TECH shall not be in default if the time for delivery is not met. If there is any delay, the time for delivery shall be extended accordingly. HY-TECH shall communicate this to Purchaser immediately after having learned of the delay.
3. HY-TECH shall not be liable for any damages whatsoever suffered by Purchaser or a third party as a result of late or incomplete delivery, unless expressly agreed by HY-TECH in writing. Purchaser shall not terminate the Agreement on any ground solely because of the late or incomplete delivery.
4. The agreed time of delivery and period for delivery indicated by HY-TECH are based on the circumstances at the time of conclusion of the Agreement. If these circumstances change, HY-TECH can adjust the time of delivery and period for delivery.

7. DELIVERY

1. Delivery of Products shall take place, at HY-TECH's discretion, EXW at the warehouse of HY-TECH, Blik 16 in Raamsdonksveer, the Netherlands, or any other location indicated by HY-TECH, unless it is agreed upon differently in the Agreement.
2. Purchaser shall co-operate with the delivery of Products and shall timely take receipt of the Products. If Purchaser fails to take receipt of the Products they shall be transported and stored at the expense and risk of Purchaser. If Purchaser fails to take receipt of the Products for a longer period than 10 (ten) working days after delivery, HY-TECH may also rescind the Agreement without prejudice to its right to claim compensation for damages and without prejudice to its other statutory and contractual rights.
3. Purchaser shall be deemed to have refused to take delivery if the Products have been presented for delivery but delivery has proved impossible. The day on which Purchaser refuses to take delivery shall constitute the day of delivery.
4. HY-TECH is entitled to deliver the Products in instalments and/or in parts, unless it is agreed upon differently in the Agreement.

5. The way of transport, packaging etc. shall be determined by HY-TECH, without liability of HY-TECH for the chosen way of transport, packaging, etc, unless it is agreed upon differently in the Agreement.
6. Transport always takes place in the name and for the account and risk of Purchaser. Purchaser is liable for all damages and losses caused during transport. Purchaser shall at its own expense obtain adequate insurance coverage for this risk and shall provide HY-TECH with a copy of the relevant policy at its first request.
7. Purchaser shall, at its own expense, fully comply with any customs, levies, taxes, permits or other applicable obligations and/or formalities in connection with the performance of the Agreement. At HY-TECH's first request, Purchaser shall prove that it has complied with these formalities.

8. INSPECTION AND COMPLAINTS

1. Purchaser shall upon delivery of the Products immediately and as thoroughly as possible inspect the Products. Purchaser shall notify HY-TECH in writing of any complaints regarding the Products within 6 (six) working days after delivery of the Products. Any defects which could not reasonably have been detected within the above period shall be notified to HY-TECH in writing immediately upon detection and ultimately 6 (six) months after the delivery of the Products.
2. HY-TECH's obligations under the Agreement shall be deemed to have been duly performed and discharged on the expiry of the time limitations stated in clause 8.1 of the Sales Conditions. After expiry of these time limitations Purchaser shall not submit to HY-TECH any further complaint of any possible defects and HY-TECH may disregard any such complaint.
3. The lodging of a complaint does not discharge Purchaser from its payment obligations towards HY-TECH.

9. WARRANTY

1. Provided Purchaser has observed its obligations under the Agreement and these Sales Conditions and subject to the provisions of this clause 9 of the Sales Conditions, HY-TECH warrants that the Products are free from any defect ("the Warranty"). The Warranty is valid during a period of 3 (three) months after delivery of the Products, unless it is agreed upon differently in the Agreement.

2. A claim under the Warranty must be notified by Purchaser to HY-TECH in writing stating its grounds, directly after detection of the defect or non-conformity and ultimately 30 (thirty) working days after the Warranty period has expired.
3. The Warranty only applies if Purchaser proves:
 - a. the defect of the Product and/or the non conformity with the product specification in the Agreement;
 - b. observance of his obligations under the Agreement and these Sales Conditions;
 - c. discovery of the defect and/or non-conformity with the product specification in the Agreement within the Warranty period.
4. If and to the extent HY-TECH accepts a claim under the Warranty, HY-TECH shall at its sole discretion, either repair or replace the defective Product, take the Product back and credit Purchaser for the price of the Product concerned, or, in case of services, solve the problem otherwise. The costs of processing repaired or replaced Products are not covered under the Warranty.
5. In case of acceptance of a claim under the Warranty Purchaser shall renounce any right to hold HY-TECH liable, to further recovery or compensation and to terminate the Agreement on any ground. The acceptance of a claim under the Warranty shall not be construed as an admission of liability or renunciation of any statutory or contractual rights by HY-TECH and shall not constitute any liability of HY-TECH.
6. The Warranty shall not apply if:
 - a. the defect is the result, in whole or in part, of the unusual, improper, injudicious or negligent use of the Products;
 - b. the Products were altered, modified, used or processed;
 - c. the Products were transferred to third parties;
 - d. HY-TECH obtained the Products or parts thereof from third parties and HY-TECH itself cannot claim under any warranty provided by such party;
 - e. raw materials and the like were used by HY-TECH at the instructions of Purchaser;
 - f. the defect is a minor deviation in quality, colour, finish, dimensions, composition, etc. that is acceptable in the trade or technically unavoidable;
 - g. Purchaser has not met all its obligations (such as payment obligations) towards HY-TECH; or
 - h. the defect or problem results from any default of Purchaser or third parties engaged by Purchaser.
7. Purchaser has no rights under the Warranty if HY-TECH is not afforded the opportunity to investigate any claim under the Warranty. If requested by HY-TECH, Purchaser shall, at its own expense and within 30 (thirty) days of HY-TECH's first request, return the Products that

are subject of the claim (or any part thereof) on conditions concerning packaging and transport to be determined by HY-TECH. Purchaser shall only return delivered Products to HY-TECH on HY-TECH's written authorisation. Until such authorisation, Purchaser shall keep defect Products in its possession.

8. Acceptance of a claim under the Warranty does not prolong the original Warranty period with regard to the Product(s) concerned.

10. LIABILITY

1. Unless the Purchaser proves that damage is a direct result of an intentional act or omission (*opzet*) or gross negligence (*bewuste roekeloosheid*) of HY-TECH, HY-TECH shall in no event be liable against the Purchaser or third parties for direct or consequential damage or loss of any kind relating to the Agreement or the fulfilment thereof.
2. Notwithstanding any provision in the Agreement, HY-TECH shall never be liable for:
 - a. HY-TECH's non-fulfilment or breach of its obligations under the Agreement due to force majeure as defined in clause 11 (force majeure);
 - b. the unsuitability of the Products for any particular purpose or damage caused by unusual, injudicious or improper use or storage of the Products;
 - c. Products that have been resold, processed, repacked, adapted and/or altered in any way whatsoever;
 - d. loss or damage resulting from non-compliance with storage instructions or any other instructions for the use, storage, processing, application, etc. of the Products;
 - e. loss or damage relating to the Products in circumstances where the Warranty does not apply pursuant to clause 9 (warranty);
 - f. infringement of any patent right belonging to a third party in connection with the Products delivered; and
 - g. advice that was not given based on an agreement for the rendering of advice.
3. In case of liability mentioned in clause 10.1 of the Sale conditions, this liability shall be limited to the amount HY-TECH will receive from its liability insurance, increased with the applicable excess. If the insurer of HY-TECH, for some reason, refuses payment under the applicable insurance policy or if the insurance policy does not provide coverage, the liability of HY-TECH will, in any event, be limited to the agreed net price in the applicable Agreement (price as meant in clause 4.1 of the Sales Conditions) or, if partial deliveries were agreed upon in the Agreement, limited to the section of the Agreement that the harmful events are linked to most, but never for an amount higher than EUR 25,000 (twenty five thousand euro) per occurrence or series of occurrences with the same cause.

4. Purchaser shall indemnify and hold harmless HY-TECH, its employees and third parties engaged by HY-TECH for the fulfilment of the obligations out of the Agreement against all claims of third parties in any way related to the Agreement or the fulfilment thereof, irrespective of the reasons for claiming. Purchaser shall fully compensate all costs and damage related to the liability of HY-TECH to HY-TECH or third parties engaged by HY-TECH, if according to the Agreement, these costs or damage are not for the account of HY-TECH.
5. If the Products were not produced by HY-TECH, HY-TECH's liability shall not, in any event exceed the liability of HY-TECH's supplier towards HY-TECH.

11. FORCE MAJEURE

1. Neither party shall be responsible or liable for any delay or failure in the performance of the Agreement resulting from an act beyond its control (i.e. force majeure). In the case of HY-TECH, force majeure shall include, but is not limited to, any act of God, strike, labour unrest, illness or disablement on the part of HY-TECH's employees or executives, lockout, riot, default or delay on the part of HY-TECH's suppliers of all or part of the Products, act of war, shortage of or defect in raw materials, epidemic, transportation difficulty or failure, full or partial mobilisation, import and/or export prohibition, governmental measures, fire, explosion, frost, communication line failure, power failure, earthquake, flooding and similar disasters.
2. Force majeure shall not provide Purchaser grounds for not making payment.
3. In case of force majeure HY-TECH shall suspend its obligation during this period, without Purchaser being able to enforce any right to any compensation whatsoever. If the period of force majeure exceeds 3 (three) months, both parties are entitled to terminate the Agreement with immediate effect by sending a written notice to that effect to the other party. Following such notice, neither party will have any further obligation under the Agreement, except for such obligations as either of them may have concerning Products already delivered.

12. RETENTION OF TITLE

1. Notwithstanding the other provisions in the Sales Conditions, HY-TECH retains ownership and title to the Products until Purchaser has made full and final payment of all amounts its owes to HY-TECH under the Agreements entered into between the parties. These amounts include interest, costs, penalties and damages resulting from default on the part of Purchaser in the performance of an Agreement. Nevertheless, Purchaser may, in the ordinary course of its business, process or, in the event the Purchaser is a distributor of HY-TECH , sell these Products owned by HY-TECH.

2. If the Purchaser sells and provides Products to third parties, Purchaser must immediately pledge its rights to HY-TECH regarding that sale for security of all that Purchase must pay to HY-TECH.
3. Purchaser shall at its own expense obtain adequate insurance coverage for the Products owned by HY-TECH and provide HY-TECH with a copy of the relevant policy at its first request.
4. Where the laws of the country or countries for which the Products are destined, to which the Products are sent, or in which Purchaser is based, do not acknowledge retention of title or set specific requirements for the validity or vesting of such right, Purchaser shall inform HY-TECH thereof before delivery of the Products. Purchaser shall co-operate in satisfying all requirements for vesting retention of title to the Products or a security right that shall be similar in effect to retention of title under Dutch law. By entering into an Agreement Purchaser grants HY-TECH irrevocable authority to take any measures necessary to effect the above.
5. As long as any Products are subject to retention of title or any similar security right and/or Purchaser is subject to any obligation to vest or to arrange for the vesting of retention of title or a similar security right on the Products pursuant to this clause 12 of the Sales Conditions, Purchaser shall not grant a pledge on the Products or encumber them in any way.
6. During the period during which the Products are still covered by HY-TECH's retention of title or a similar security right, Purchaser shall inform HY-TECH forthwith by telephone and in writing about any loss of the Products or any damages caused by or to the Products and provide HY-TECH with all relevant documents and information in connection herewith as soon as possible.

13. DEFAULT PURCHASER

1. Purchaser shall be deemed to be in default by operation of law and its (remaining) debts to HY-TECH shall become immediately due and payable, if and when:
 - a. Purchaser applies for its own bankruptcy or moratorium, is declared bankrupt or granted a suspension of payment;
 - b. all or a part Purchaser's assets are attached and said attachment is not lifted within 10 (ten) days of having been levied;
 - c. Purchaser fails, after having been notified of its default in writing by HY-TECH and thereby granted a reasonable period to remedy the default, to comply in full or in part with any obligation under the Agreement;
 - d. Purchaser fails to pay (part of) an invoice within the period agreed;

- e. Purchaser proceeds or resolves to liquidate its business, to cease doing business, to sell all or part of its business, to alter the objects of its business or to dissolve its business;
 - f. a direct or indirect change of control in (part of) Purchaser's business occurs.
2. In the situations described in clause 13.1 of the Sales Conditions, HY-TECH may, without any obligation on its part to pay compensation, without prejudice to its other statutory and contractual rights, without notice of default and without the requirement for the intervention of a court of law or arbitrators:
- a. postpone the performance of any obligation it may have towards Purchaser until the latter has met all of its obligations towards HY-TECH;
 - b. (partly) terminate of the Agreement with immediate effect by giving Purchaser written notice to that effect;
 - c. demand full and immediate payment of any amount Purchaser owes to HY-TECH;
 - d. before proceeding with performance of the Agreement, require and obtain adequate security from Purchaser for its timely compliance with its payment obligations;
 - e. retake any or all of the Products delivered, free of all rights of Purchaser, without any further liability or obligation to (re)deliver any of the Products to Purchaser.
3. If clauses 12 or 13 of the Sales Conditions apply, Purchaser shall give HY-TECH or its representatives the opportunity to enter its premises or any other location where the Products are situated, in order to take possession of and remove the Products. Purchaser shall remove timely any goods other than the Products that are situated in or in any other way connected with the Products. HY-TECH is never liable for damage to such goods.
4. Purchaser shall furthermore take all (other) measures and actions necessary to enable HY-TECH to exercise its rights under the Agreement and the Sales Conditions

14. INTELLECTUAL PROPERTY RIGHTS

- 1. Where and to the extent HY-TECH is entitled to any intellectual and/or industrial property rights in connection with the Products, HY-TECH shall remain entitled to these rights after delivery of the Products, unless expressly agreed otherwise in writing.
- 2. In case a third party infringes HY-TECH's intellectual and/or industrial property rights, Purchaser shall inform HY-TECH of such infringement forthwith by telephone and in writing. Purchaser shall, at the first request of HY-TECH, assist HY-TECH in any possible way to stop and discourage the abuse of HY-TECH's rights. Purchaser shall provide HY-TECH with the information and assistance required by HY-TECH to preserve its rights, especially in case legal proceedings are instituted.

3. Any indication of an intellectual and/or industrial property right of HY-TECH and/or a third party on the Products, shall never be removed or changed by Purchaser.
4. In case Products are manufactured at the indication of Purchaser, Purchaser shall hold HY-TECH harmless and indemnify HY-TECH for third party claims in connection with the Products concerned; such as but not limited to claims based on breach of an intellectual or industrial property right held by a third party.

15. GENERAL PROVISIONS

1. If any provision of an Agreement or the Sales Conditions is or becomes null and void, then such provision shall be complied with as much as possible. In this event, the other provisions of the Agreement and Sales Conditions shall remain valid and in effect and the parties shall replace the invalid or unenforceable provision by one or more new provisions that shall approximate the contents of the original provision as closely as possible.
2. HY-TECH is entitled to amend the Sales Conditions. Purchaser will be deemed to have accepted any amendments to the Sales Conditions if within 5 (five) working days after notification by HY-TECH of the amendments, Purchaser has not objected to (any of) the amendments in writing.
3. Unless after written consent of HY-TECH, Purchaser is not allowed to gain third parties access to documents that are part of or originate from HY-TECH or disclose these to the public. These documents are reports, advice, designs, sketches, drawings, models etc.
4. HY-TECH is allowed to wholly or partially perform its obligations under the Agreement by third parties if HY-TECH considers such desirable. HY-TECH guarantees the execution of such third parties as if HY-TECH would perform the obligations itself.
5. If separate persons or companies are jointly appointed as Purchaser, these persons or companies will be jointly and severable liable for the execution of the obligations under the Agreement.

16. APPLICABLE LAW AND ARBITRATION

1. Exclusively Dutch law shall govern the Sales Conditions, the Agreement and any agreement resulting from or related to the Agreement.
2. The UN Convention on Contracts for the International Sale of Products (CISG-Vienna, 11 April 1980) shall not apply to the Sales Conditions, the Agreement or any agreement resulting from or related to the Agreement.

3. Any dispute arising out of the Sales Conditions, the Agreement and any agreement resulting from the Agreement or related to the Agreement shall be resolved in accordance with the arbitration rules of the Dutch Arbitration Institute (*Nederlands Arbitrage Instituut*). The board of arbitration will consist of three arbitrators and the arbitration will be held in Rotterdam, The Netherlands. Arbitration proceedings will be held in the Dutch language, or, if a foreign party is involved, in the English language. The board of arbitration will render a judgement in accordance with the Dutch rule of law and not ex aequo et bono nor in an equitable fashion. HY-TECH always has the right to submit a dispute to the competent court in Rotterdam, The Netherlands, unless this is barred by a mandatory legal provision or unless HY-TECH submits the matter to a competent court in the Purchaser's place of business or residence.
4. In the event that the decision of the arbitrators or the court is (partly) in favour of HY-TECH, Purchaser will reimburse all legal costs (included but not limited to attorney fees) HY-TECH has made in connection with the arbitration or judicial procedure.

The Sales Conditions are filed at the registry of the District Court of Amsterdam under registration number 147/2004