



GENERAL TERMS AND CONDITIONS OF SALE
MILLDAM RECYCLING COMPANY B.V.

Article 1. Applicability

- 1.1 All offers made by Milldam Recycling Company B.V., (MRC), all agreements concluded with MRC with respect to the sale and delivery of goods by MRC, as well as the performance thereof, shall be exclusively subject to these General Terms and Conditions. These have been filed with the Chamber of Commerce in Eindhoven under number: 664008800
- 1.2 The applicability of the general terms and conditions applied by the customer, by whatever name, is hereby expressly rejected.
- 1.3 In these General Terms and Conditions, "customer" and "client" shall be understood to be the customer or any other debtor of MRC.
- 1.4 Derogations from these General Terms and Conditions may only be agreed upon in writing and shall only be valid after express written confirmation thereof by MRC.

Article 2. Offers and conclusion of agreements

- 2.1 Unless otherwise agreed in writing, all offers made by MRC to the customer are without obligation and may be revoked at any time by MRC.
- 2.2 MRC shall always be entitled to change specifications that are the result of an obvious error or a clerical error in the offers.
- 2.3 All documents and information contained therein, of whatever nature, relating to offers made by MRC, such as prices, description of materials, quantity, images and other specifications, have been communicated as accurately as possible to the customer.
- 2.4 Once agreement has been reached on the sale, the agreement is confirmed by MRC to the customer in writing or electronically by means of a confirmation of sale. This must be returned by the customer immediately after receipt of the agreement, signed and with company stamp, and in such a manner that MRC receives it within 24 hours (one working day), failing which MRC shall be entitled to terminate the agreement without being liable to pay any compensation to the customer.
- 2.5 In case of changes in the original order, of any nature whatsoever, which are specified by the customer and result in higher costs than could have been expected at the time of the quotation, MRC shall have the right to charge these additional higher costs to the customer. Notifications of changes must be made in writing. In the case of changes made by telephone and/or verbally, any risk relating to the implementation of such changes shall be borne by the

customer.

- 2.6 MRC shall be entitled to have all or part of what has been agreed with its customer carried out by third parties at its own expense and risk. The work carried out by third parties engaged by MRC shall be deemed to be performed by MRC itself.

Article 3. Prices

- 3.1 Unless otherwise agreed and stated in writing, the prices included in the offer of MRC and in the confirmation of sale are exclusive of costs, VAT, any import and export duties, or other levies.

Article 4. Payment

- 4.1 The invoices sent by MRC to the customer must be paid within 14 days of the invoice date, unless otherwise agreed in writing. Payment must be made by transfer to a bank account number specified by MRC, in the currency stated in the confirmation of sale and including VAT (if payable). The value date stated on MRC bank statements is decisive for determining the payment date.
- 4.2 The customer shall not be entitled to suspend its payment obligations or to offset any claim against MRC.
- 4.3 If the invoiced amount has not been paid on time, the customer shall be in default without any summons or prior notice of default being required and shall owe to MRC an interest rate equal to the statutory interest rate, increased by 2%, from the due date of the invoice.
- 4.4 All judicial and extrajudicial costs incurred by MRC, arising from or relating to incorrect or late fulfilment of the customer's obligations shall be borne by the customer. The minimum judicial or extrajudicial costs shall be € 500, excluding VAT.
- 4.6 The judicial costs are not limited to the costs of the proceedings, but will be wholly for the customer's account if the customer is found to be wholly or largely at fault.
- 4.7 MRC's claims against the customer, for whatever reason, are in any case immediately due and payable in full without any notice of default or announcement in the following cases:
- in the event of late payment by the customer;
 - if the customer has been declared bankrupt or if a petition to that end has been filed;
 - suspension of payment is applied for or the customer has been granted suspension

of payment;

- in the event of any seizure of assets of the customer;
- on the death of the customer;
- the customer goes into liquidation;
- the customer gives notice that it will cease or has ceased its operations;
- in the event of transfer of (the control of) the business of the customer or part thereof.

4.8 Unless otherwise agreed in writing, the customer shall be obliged to make an advance payment to MRC, the amount of which is stated in the confirmation of sale, no later than within five (5) working days of receipt of the confirmation of sale. Failing this, MRC shall be entitled to suspend the performance of its obligations and/or to dissolve the agreement without any notice of default being required, without prejudice to its right to compensation for the damage it may suffer as a result. MRC shall at all times be entitled to demand additional security from the customer for the fulfilment of its (future) financial obligation(s) towards MRC. If the customer fails to comply with a request to that effect, MRC shall be entitled to suspend the performance of its obligations or to dissolve the agreement(s) with immediate effect, without being obliged to pay any compensation.

Article 5. Retention of title and transfer of ownership

- 5.1 All goods delivered by MRC to the customer shall remain the property of MRC until the customer has fulfilled all of its obligations under the agreement concerning the delivered goods or under any other agreement. If the goods provided by MRC to the customer have not been paid in full by the customer within sixty (60) days after the due date of the relevant invoice, MRC shall have the right to recover the goods provided at the expense and risk of the customer and to enter the area(s) where the goods to be recovered are located. This shall be without prejudice to the right of MRC to demand fulfilment or dissolution of this agreement from the customer.
- 5.2 MRC reserves the right of retention in the event of the customer's default.
- 5.3 Unless expressly agreed otherwise, the goods shall be at the risk of the customer from the time of delivery.

Article 6. Delivery and delivery times

- 6.1 The customer is obliged to take delivery of the goods it is offered by MRC.
- 6.2 Delivery will take place on the basis of the conditions stated in the confirmation of sale. The risk passes to the customer at the moment that the goods have been delivered or so much earlier as the term set for delivery has expired.
- 6.3 If the customer fails to take delivery of the goods before the expiry of the delivery period and/or the customer refuses the goods, MRC may store the goods at the expense and risk

of the customer, including the risk of deterioration, on the premises of MRC or elsewhere.

- 6.4 MRC shall notify the customer in writing of the storage.
- 6.5 MRC shall always be entitled to deliver in parts, which parts shall be invoiced separately. The customer is obliged to accept and pay for all partial deliveries in accordance with the provisions of Article 4 of these General Terms and Conditions.
- 6.6 Specified delivery times shall never be regarded as final deadlines, unless expressly agreed otherwise in writing.
- 6.7 The delivery term only commences once all information necessary for the performance thereof has been received by MRC, and the advance payment, if agreed, has been received by MRC. Any delivery date or date of dispatch shall be extended or suspended accordingly. This shall also apply if a customer is found not to be creditworthy.
- 6.8 Only if a delivery term has been expressly agreed in writing as a final deadline shall the customer be entitled to demand dissolution of the agreement if MRC has failed to deliver the goods within this term, but not until the customer has afforded MRC by registered letter a reasonable period to still fulfil its obligations, all this without prejudice, however, to the above provisions.
- 6.9 Only if MRC has given its unambiguous written consent shall the customer be entitled to terminate all or part of an agreement that has been concluded, whereby the customer waives its right of delivery of the agreed goods, as a result.

Article 7. Inspection and complaints

- 7.1 Immediately after taking receipt of the delivered goods, the customer is obliged to inspect them for quality and quantity. Any externally visible defects with respect to quality or quantity must be reported to MRC in writing within twenty-four (24) hours.
- 7.2 Complaints regarding non-externally visible defects shall be made in writing by the customer as soon as possible, but no later than two (2) days after receipt of the goods.
- 7.3 Complaints can only be taken into consideration if the nature and grounds for the complaints have accurately been stated in accordance with the substantive aspects set out in MRC's sales contract. In the event of a complaint, a clear photographic report must be sent to MRC by electronic means within the above-mentioned time period.
- 7.4 If no complaint has been made or no complaint has been made in the prescribed manner within the periods specified in this article, the goods delivered shall be deemed to fully comply with the agreement and to have been unconditionally accepted and approved by the customer.
- 7.5 In the event of a complaint by the customer which is not well-founded in the opinion of MRC, MRC may appeal to an official inspection body, whose final inspection of the delivered

material will be binding on both parties. The customer is obliged to cooperate in the inspection. The final and binding inspection shall be decisive in respect of the final invoices. The costs of the inspection carried out during or after delivery shall be borne by the customer and take place at the location of delivery.

- 7.6 After discovery of any defect, the customer may no longer use or process the item in question, unless it has obtained written permission of MRC in that respect. Furthermore, the customer is obliged, at the request of MRC and at its own expense and risk, to return the relevant item to MRC in the manner as packaged by MRC. If it fails to do this, complaints shall not be taken into consideration.
- 7.7 Complaints with respect to invoices must be submitted by the customer to MRC in writing within five (5) working days after receipt of the relevant invoice. An invoice in respect of which no complaint has been made in the prescribed manner within this period shall be deemed to have been unconditionally accepted and approved by the customer.
- 7.8 Submitting a complaint shall never be a reason for suspending or settling the payment obligations of the customer towards MRC or for dissolving the agreement.
- 7.9 If a complaint is found to be justified by MRC and the goods have been returned to MRC, it shall, at its discretion, replace the goods or credit the customer and refund the invoiced amounts of the goods the related complaint of which has been found to be justified. MRC shall not be bound by any other performance or compensation for damage.

Article 8. Liability and warranty

- 8.1 Except in the case of intent or wilful recklessness on its part or on the part of its managers, MRC shall not be liable for any damage of any nature whatsoever the customer, its employees or other auxiliary persons, or any third party, may suffer as a result of the failure of the delivered goods to comply with the agreed description or specifications, any defect of the delivered goods, or any other failure in the performance of its obligations, including late or incomplete delivery of the relevant goods.
- 8.2 If it is established by law that MRC is liable for any damage despite the provisions of the previous paragraph, its liability shall in any event be limited to the amount of any insurance cover of MRC, or, if no insurance cover exists, for any reason whatsoever, to the invoice value of the goods delivered by MRC to which its liability relates.
- 8.3 The customer shall indemnify MRC against all claims of its auxiliary persons, including its employees or representatives and/or third parties, with respect to damage for which MRC has excluded and/or limited its liability towards the Customer.
- 8.4 The provisions of the preceding paragraphs relate to both the contractual and non-contractual liability of MRC.
- 8.5 Without prejudice to the other provisions of this article, any right of the customer to compensation shall lapse two (2) weeks after the damage has been or could reasonably have

been discovered.

- 8.6 Additional compensation in any form whatsoever, compensation of indirect damage, consequential damage or damage due to loss of profit, is excluded. MRC shall never be liable for such damage.
- 8.7 Without prejudice to the liability vis-à-vis the customer itself, the provisions of this article shall apply by analogy to direct or indirect damage to third parties caused by or in connection with goods delivered by MRC. In this case, the customer shall indemnify MRC against liability towards third parties to the extent that the damage suffered by said third parties exceeds the exclusions set out in this article.

Article 9. Force Majeure

- 9.1 Force majeure on the part of MRC is understood to mean any unforeseeable circumstance in respect of MRC which, through no fault of its own, permanently or temporarily prevents the fulfilment of obligations to which these General Terms and Conditions apply. Force majeure shall in any case include:
- strikes;
 - sit-down strikes;
 - absenteeism of staff;
 - lack of means of transport;
 - the impassibility or uselessness of any relevant transport route or mode;
 - fire;
 - machinery defects;
 - disruptions in energy supply;
 - government measures;
 - including import and export barriers;
 - prohibitions on sale;
 - all other business interruptions;
 - breach of contract by its suppliers;
 - war, riots, emergencies, and natural disasters.
- 9.2 If, in the opinion of MRC, the force majeure is of a temporary nature, it shall have the right to suspend the performance of the agreement until the force majeure circumstance has ceased to exist.
- 9.3 If, in the opinion of MRC, the force majeure is of a permanent nature (longer than two weeks), MRC shall have the right to adjust the agreement according to the circumstances without judicial intervention or to dissolve the agreement in whole or in part, without being obliged to pay any compensation to the customer.
- 9.4 If MRC has already partially fulfilled its agreed obligations when the situation of force majeure arises, it shall be entitled to invoice the work performed separately and in the interim period,

and the Customer must pay this invoice as if it were a separate transaction.

Article 10. Dissolution

10.1 MRC shall have the right, by the mere occurrence of one of the circumstances stated below, without any warning or notice of default or judicial intervention being required, to dissolve the agreement in whole or in part or to terminate it with immediate effect and to reclaim the goods delivered as its property, and/or to claim any amount owed to MRC by the customer in its entirety, all this without prejudice to MRC's right to compensation for the damage it has suffered, including loss of profit and transport costs:

- the customer fails to comply with any obligation it has towards MRC, or to do so in a timely or correct manner;
- the customer is declared bankrupt or an application to that effect has been submitted, applies for a suspension of payments or has been granted a suspension of payments;
- all or part of the customer's assets are or have been attached;
- the customer is dissolved or wound up or a decision is taken to liquidate the company;
- the customer ceases or has already ceased its business operations, transfers (control of) its business or part thereof or merges with a third party;
- a change in the legal form of the customer or a substantial change in the activities of the customer.

Article 11. Settlement

11.1 MRC shall always be entitled to set off any monetary claims of the customer on MRC against claims of MRC, and those of businesses affiliated in any way to MRC, on the customer.

11.2 If the customer is in any way part of a group of companies, for the purposes of this article the

customer shall also be held to mean all companies that are in any way part of said group.

Article 12. Containers

12.1 If a container made available by the carrier is damaged by the customer (or someone for whom he is liable) or has not been returned to them within one (1) month, the customer shall be obliged to compensate the resulting damage and/or costs.

Article 13. Deliveries abroad

13.1 With respect to deliveries abroad, the customer shall be responsible for the required import licences or other official authorisations for the import of the goods and their transit through any country. The absence thereof shall be at the risk of the customer. Furthermore, the customer must complete all customs formalities for the export or transit on the part of MRC, except insofar as these are required to be carried out by MRC pursuant to the delivery terms, and the customer must comply with all other laws and regulations applicable to the import of the goods. All taxes, fines and other costs related to the sale and delivery, however named, shall be for the account of the customer.

13.2 A customer (and/or recipient) abroad shall provide all cooperation and information required by MRC in order to comply with its legal obligations. The information that must be submitted to MRC shall at least include the name and address details (as well as telephone number, email address and other company data) of the customer (and/or recipient) or consignee and, if different from the customer (and/or recipient) or consignee, the person that will process the material. All expenses that MRC may incur as a result of incorrect information it has been provided with shall be reimbursed by the customer.

Article 14. Applicable law

14.1 All agreements concluded with MRC to which these General Terms and Conditions apply shall be exclusively governed by Dutch law. The Vienna Sales Convention shall only apply insofar as the agreement, including these General Terms and Conditions, does not deviate from it.

14.2 All disputes arising from or in connection with the agreements concluded between MRC and the customer, including these General Terms and Conditions, shall be exclusively subject to the jurisdiction of the competent court within the District Court of Oost-Brabant.