Terms and Conditions of Delivery and Sale

ARTICLE 1 DEFINITIONS

The terms used in these general terms and conditions are defined as follows:

Dutch Fiber Trading: the private company with limited liability Dutch Fiber Trading B.V., established in Obdam, with offices in Obdam, Chamber of Commerce (KvK) no. 53698959, also referred to as the Contractor.

Client: the natural person or legal entity that has instructed Dutch Fiber Trading B.V. to carry out work and/or supply goods.

Parties: Dutch Fiber Trading and the Client jointly.

Agreement: the agreement or order on the basis of which Dutch Fiber Trading carries out its work and/or deliveries for the Client.

ARTICLE 2 APPLICABILITY

1. These general terms and conditions apply to all offers, quotations, orders, legal relationships and agreements, however named, whereby Dutch Fiber Trading and/or companies affiliated with it undertake or will undertake to carry out work and/or supply goods for the Client, as well as to all work arising therefrom for Dutch Fiber Trading.

2. These general terms and conditions also apply to all agreements for the performance of which Dutch Fiber Trading engages third parties.

3. The applicability of general or specific terms and conditions used by the Client is hereby expressly excluded by Dutch Fiber Trading, unless and until such terms and conditions have been expressly declared applicable in writing by Dutch Fiber Trading. Acceptance in this manner of the applicability of such terms and conditions shall in no case imply that those terms and conditions will also apply to other transactions between the Client and Dutch Fiber Trading.

4. The nullity or voidance of one or more provisions of these general terms and conditions does not affect the applicability of the remaining provisions of these general terms and conditions. Dutch Fiber Trading and the Client will consult with each other to replace null or voided provisions of these general terms and conditions with provisions that correspond as closely as possible to the purpose and intent of the null or voided provisions.

ARTICLE 3 OFFER AND AGREEMENT

All quotations, advice, documentation and information are provided without obligation and may be revoked, withdrawn or amended by Dutch Fiber Trading within five (5) working days after Dutch Fiber Trading becomes aware of the acceptance of its offer. Errors occurring in an offer, advice provided by Dutch Fiber Trading in the context of an offer, and (general) information not addressed exclusively to the Client, are not binding on Dutch Fiber Trading and do not give rise to any liability on the part of Dutch Fiber Trading.

2. Agreements are formed exclusively through one of the following events: a. written acceptance or performance by Dutch Fiber Trading of an order placed (whether verbally or not) by the Client, or of requested work; b. unconditional acceptance by the Client of Dutch Fiber Trading's offer; c. signature of an agreement on behalf of Dutch Fiber Trading and by or on behalf of the Client.

3. Only the written acceptance referred to in paragraph 2 above, or an agreement signed by both parties, or, as the case may be, Dutch Fiber Trading's offer or the invoice for the performance of the order and/or work, shall be deemed to correctly reflect the content of the agreement.

4. Amendments to and/or additions to the agreement are only valid after acceptance thereof by Dutch Fiber Trading, either in writing or by carrying out the order and/or the work in accordance with the amendments and/or additions.

ARTICLE 4 PERFORMANCE OF WORK

1. All work will be carried out by Dutch Fiber Trading on working days, during working hours and under normal working conditions.

2. Dutch Fiber Trading has the right to have the agreement performed by third parties, without prejudice to Dutch Fiber Trading's liability for the performance of the agreement.

3. If, at the Client's request or with the Client's prior consent, Dutch Fiber Trading has carried out work falling outside the content and/or scope of the agreed services, the Client owes Dutch Fiber Trading an additional fee, to be determined by Dutch Fiber Trading on the basis of its rates. Dutch Fiber Trading is not obliged to carry out work falling outside the content and/or scope of the agreed services and may require that a separate agreement be concluded for this purpose.

ARTICLE 5 DELIVERY

1. Delivery takes place, unless otherwise agreed, from Dutch Fiber Trading's storage location or warehouse. Dutch Fiber Trading has the right to fulfil delivery obligations in instalments. If a different place of delivery has been agreed, transport of a (partial) order takes place at the Client's expense, unless otherwise agreed.

2. Delivery periods are determined to the best of Dutch Fiber Trading's knowledge on the basis of information known to Dutch Fiber Trading at the time the agreement was concluded. Dutch Fiber Trading is not in default merely by exceeding a period, and the Client cannot derive from this any right to dissolve the agreement in whole or in part or to claim compensation.

3. If, in the case of delivery on call, no period has been agreed, a period of three (3) months shall apply, commencing on the day on which the agreement was concluded. After expiry of this period, or of the

agreed call-off period, Dutch Fiber Trading has the right to demand immediate payment for the goods sold on call.

4. The Client is obliged to accept goods to be delivered in accordance with the agreed periods. If no period has been agreed, the Client is obliged to accept the goods to be delivered at Dutch Fiber Trading's first request.

5. Dutch Fiber Trading has fulfilled its delivery obligation by offering the goods to the Client once at the agreed time. The report of the party that carried out the transport [text incomplete in the Dutch source].

7. Goods returned by the Client to Dutch Fiber Trading remain at the Client's risk, and the Client remains liable for the agreed prices and rates until Dutch Fiber Trading has credited the Client for these goods. All other compensation is hereby expressly excluded. If Dutch Fiber Trading does not accept returned goods, the Client is obliged to reimburse Dutch Fiber Trading for costs incurred by Dutch Fiber Trading in connection with the returned goods.

ARTICLE 7 PRICES AND PAYMENT

1. All prices are, unless expressly agreed otherwise, inclusive of transport costs, VAT and other levies imposed by the competent authorities.

2. Dutch Fiber Trading has the right to adjust agreed prices and rates on the basis of the average change in the cost price of goods to be delivered and/or services to be provided by Dutch Fiber Trading, exchange rates, and taxes and levies imposed by the government. An adjustment of agreed prices and rates does not otherwise affect the agreement.

3. If an order is placed without a price having been expressly agreed, it will be carried out, regardless of any offers previously made or prices previously calculated, at the prices in force at the time the agreement is performed.

4. A margin of 10% is permitted for each agreed quantity, provided that the Client is obliged to receive and pay for 10% less or more, subject to a minimum of 1 kg/litre and a maximum of 100 kilograms/litres.

5. Dutch Fiber Trading is entitled to require an advance payment from the Client prior to performance of the agreement, which advance payment shall amount to a maximum of 100% of the total invoice amount. An advance payment made will be deducted from the final invoice. Advance payments must be settled within the period set for that purpose.

6. Unless expressly agreed otherwise, payment shall be made in euros.

7. If circumstances not foreseen at the time the agreement was concluded arise during performance of the agreement, the resulting additional costs shall be for the Client's account.

8. Invoices from Dutch Fiber Trading must be paid in accordance with the payment terms stated on the invoice. If no payment term is stated, the invoice must be paid within thirty (30) days of the invoice date.

9. If the Client fails to pay an amount due within the applicable period, the Client shall, as of the due date, be in default without any notice of default being required, and shall owe statutory interest on the outstanding claim.

10. All costs arising from the judicial or extrajudicial collection of the claim(s) shall be for the Client's account, even to the extent that these costs exceed the court-awarded costs order. This concerns at least the costs on the principal sum in accordance with the Decree on the Compensation for Extrajudicial Collection Costs (Besluit vergoeding voor buitengerechtelijke incassokosten).

11. If the Client fails to fulfil its payment obligations towards Dutch Fiber Trading in full or within the applicable payment term, Dutch Fiber Trading has the right to fully suspend its obligations towards the Client.

12. Dutch Fiber Trading's claims against the Client are immediately due and payable in the following cases: a. if, after the conclusion of the agreement, circumstances come to Dutch Fiber Trading's attention giving it good reason to fear that the Client will not fulfil its obligations; b. if Dutch Fiber Trading has, when concluding the agreement, asked the Client to provide security for performance and such security is not provided or is insufficient. In the cases referred to, Dutch Fiber Trading is entitled to suspend further performance of the agreement, or to dissolve the agreement, without prejudice to Dutch Fiber Trading's right to claim compensation; c. in the event of liquidation, bankruptcy or an application for suspension of payment by the Client.

ARTICLE 8 RETENTION OF TITLE

1. All goods delivered and yet to be delivered remain the exclusive property of Dutch Fiber Trading until all claims that Dutch Fiber Trading has or will acquire against its Client, including in any case the claims referred to in Article 3:92, paragraph 2, of the Dutch Civil Code, have been paid in full.

2. As long as ownership of the goods has not passed to the Client, the Client is not permitted, without Dutch Fiber Trading's written consent, to transfer ownership of the delivered goods to third parties, or to give them into use to or on behalf of third parties, or to pledge them or otherwise encumber them as security.

3. The goods may be reclaimed by Dutch Fiber Trading immediately if the Client has failed to fulfil its obligations, or if Dutch Fiber Trading has reason to believe that the Client will fail to fulfil its obligations. The costs associated with such repossession shall be for the Client's account.

4. In the event of the Client's bankruptcy, or if an application for suspension of payment has been filed, or in the event of an attachment being levied on the Client's movable or immovable property, or in general whenever third parties take precautionary legal measures against the Client aimed at obtaining payment of claims or compensation, the Client is obliged, for as long as payment of the agreed purchase price for the delivery of any goods has not taken place, to notify Dutch Fiber Trading without delay of the aforementioned circumstances, so that Dutch Fiber Trading can assert and safeguard its ownership rights.

5. Rights to be delivered or granted under the agreement are always delivered or granted by Dutch Fiber Trading to the Client subject to the condition precedent that the fees owed to Dutch Fiber Trading for this purpose, and the fees owed in connection with incorrect performance of the agreement, have been paid to Dutch Fiber Trading in full.

ARTICLE 9 FORCE MAJEURE

1. If Dutch Fiber Trading is unable to perform the agreement due to force majeure, it is entitled to suspend performance of the agreement, in whole or in part, for as long as the force majeure continues. If Dutch Fiber Trading is permanently unable to perform the agreement due to force majeure, it has the right to terminate the agreement with immediate effect, in whole or in part, without being liable for any compensation.

2. Force majeure shall in any case include: strikes, excessive sickness absence among Dutch Fiber Trading's staff, transport difficulties, fire, government measures, including in any case import and export bans, quota restrictions and operational disruptions at Dutch Fiber Trading or at Dutch Fiber Trading's suppliers, as well as default by the aforementioned suppliers as a result of which Dutch Fiber Trading is unable to fulfil its obligations.

ARTICLE 10 CANCELLATION AND TERMINATION

1. Cancellation by the Client is only possible if Dutch Fiber Trading consents to it. In that case, in addition to compensation of at least 30% of the purchase price or agreed price, the Client is obliged to take delivery of goods already ordered that have not yet been processed or worked, against payment of the cost price. The Client is liable towards third parties for the consequences of the cancellation and indemnifies Dutch Fiber Trading in this respect.

2. Without prejudice to its statutory powers of termination and suspension, Dutch Fiber Trading has the right to unilaterally terminate the agreement with immediate effect, in whole or in part, and/or to suspend performance of its obligations arising from the agreement, with immediate effect, in whole or in part, at least if one of the following events occurs: a. an application for suspension of payment has been filed; b. a petition for bankruptcy has been filed; c. an (executory) attachment has been levied against the Client at Dutch Fiber Trading; d. a resolution has been adopted aimed at the dissolution and/or liquidation of the Client. The Client is obliged to notify Dutch Fiber Trading immediately of the occurrence of the events referred to under a to d.

3. Dutch Fiber Trading shall never owe the Client any compensation on account of the termination of the agreement and the suspension of obligations arising from the agreement pursuant to the events referred to above.

4. If the agreement is dissolved, the performance already received by the Client in execution of the agreement and the related payment obligations of the Client are not subject to an obligation of undoing, unless Dutch Fiber Trading is in default with respect to that performance. Amounts invoiced by Dutch Fiber Trading in connection with performance rendered before or upon dissolution of the agreement remain immediately due and payable by the Client after the dissolution.

ARTICLE 11 INTELLECTUAL PROPERTY

1. All intellectual property rights relating to Dutch Fiber Trading's services and products, including in relation to software, techniques, texts, designs, models, data and images, belong to Dutch Fiber Trading or its licensor(s) and are expressly reserved.

2. The Client respects the intellectual property rights of Dutch Fiber Trading and its licensor(s). Other than for personal use of Dutch Fiber Trading's products and services and for the purpose for which they are made available to the Client, nothing of the products or services may be reproduced, disclosed, adapted or otherwise used, in any manner whatsoever, without the express consent of Dutch Fiber Trading or its licensor(s).

3. Dutch Fiber Trading shall indemnify the Client against claims by third parties based on the claim that the Client, by using works created, provided and/or made accessible by Dutch Fiber Trading pursuant to and/or in the context of the agreement, infringes the intellectual property rights of those third parties, provided that the Client promptly informs Dutch Fiber Trading in writing of the existence and content of

the claim, leaves the handling of that claim entirely to Dutch Fiber Trading and follows Dutch Fiber Trading's instructions in this regard.

4. If the infringement of intellectual property rights referred to in this article is irrevocably established in court or is irrevocably acknowledged by Dutch Fiber Trading, Dutch Fiber Trading shall either take back the works concerned from the Client against payment of the acquisition costs, less a reasonable usage fee, or enable the Client to continue using the works concerned or functionally equivalent works while the agreement remains in force. Dutch Fiber Trading is not liable and/or obliged to indemnify the Client in any other or broader sense. This indemnification obligation lapses insofar as the works created, provided and/or made accessible by Dutch Fiber Trading pursuant to and/or in the context of the agreement have been modified by a party other than Dutch Fiber Trading, or used in breach of the agreement, these general terms and conditions and/or the law.

ARTICLE 12 LIABILITY

1. Insofar as Dutch Fiber Trading supplies goods from third parties, Dutch Fiber Trading accepts no liability for damage connected with the goods supplied by it but produced by these third parties, unless mandatory law provides otherwise.

2. Dutch Fiber Trading guarantees that the goods delivered comply with the applicable laws and regulations in the country of production. Dutch Fiber Trading is not liable for (the consequences of) non-compliance with applicable laws and regulations outside the country of production. The Client indemnifies Dutch Fiber Trading against any claim of any kind whatsoever by third parties on the grounds of any breach of applicable laws and regulations outside the country of production. The Client is furthermore obliged to inform Dutch Fiber Trading immediately of any breach and/or claim of liability identified.

3. Dutch Fiber Trading is only liable if the damage has been caused by intent or gross negligence on the part of Dutch Fiber Trading or its subordinates.

4. To the extent that Dutch Fiber Trading may be liable for damage, this liability is limited to material and/or direct damage to persons or property. Dutch Fiber Trading is not liable for indirect damage, including consequential damage, loss of profit, missed savings, destruction or loss of files and/or data, damage caused by delay, losses suffered, damage caused by the deficient provision of information, damage caused by business stagnation, or claims by third parties against the Client.

5. Any obligation of Dutch Fiber Trading to pay compensation is limited to direct damage, up to a maximum of the amount of the price agreed for the goods or services, exclusive of turnover tax and other levies imposed by the government, insofar as this price has been paid by the Client. If the agreement is mainly a continuing performance contract, the agreed price is set at a maximum of the total amount of the fee agreed for the month preceding the moment at which the damage occurred, exclusive of turnover tax and other levies imposed by the government, insofar as this has been paid by the Client. Furthermore, Dutch Fiber Trading's liability is limited in the sense that liability is only accepted if Dutch Fiber Trading's insurer acknowledges such liability as such, and is limited to the amount acknowledged by the insurer concerned.

6. The burden of proof that the goods to which the complaint relates are the same as those delivered by Dutch Fiber Trading rests with the Client.

ARTICLE 13 INDEMNIFICATION

The Client indemnifies Dutch Fiber Trading against a claim for damages by a third party connected with an event for which Dutch Fiber Trading is liable towards the Client, at least insofar as Dutch Fiber Trading has to pay more compensation to that third party than it would have had to pay to the Client if the Client itself had held Dutch Fiber Trading liable for compensation in connection with the damage. The indemnification also covers the costs of defending against those claims.

ARTICLE 14 APPLICABLE LAW AND DISPUTES

Dutch law exclusively applies to all agreements and legal relationships of Dutch Fiber Trading. Any disputes shall be submitted to the competent court in Alkmaar.

WOULD YOU LIKE MORE INFORMATION? PLEASE GET IN TOUCH

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Thus deposited with the Dutch Chamber of Commerce (Kamer van Koophandel) under number 53698959.