

Standard Conditions of Betech Kunststoffen B.V. in Groningen, filed with the Chamber of Commerce in Groningen on 10-11-2006 under no. 010- 71045

Article 1 – Applicability

- 1.1. These Standard Conditions shall apply to all offers of Betech and to all agreements between Betech and buyer.
- 1.2. Supplemental and/or diverging conditions – including conditions of sale – of buyer shall not form part of the agreement between Betech and buyer and shall therefore not be binding on Betech unless it shall have confirmed to buyer in writing that the latter's conditions prevail.
- 1.3. In case of incompatibility between these Standard Conditions and those of buyer, these Standard Conditions shall prevail unless Betech shall have confirmed to buyer in writing that the latter's conditions prevail.

Article 2 – Quotations

- 2.1. All offers shall be without obligation.
- 2.2. The agreement shall have been formed when buyer accepts the offer (without obligation) of Betech unless Betech shall withdraw this offer within two business days upon learning of the acceptance by buyer.
- 2.3. If the acceptance by buyer contains reservations or changes in relation to the offer of Betech then, in departure from the preceding sub-clause, the agreement shall have been formed only if Betech shall have notified buyer of its consent to these departures from the offer.

Article 3 – Contract Extras and Reductions

- 3.1. Contracted work shall comprise only what shall have been agreed between parties in writing.
- 3.2. Contract extras and reduction for which verbal or written instructions have been received before or during the execution of the activities shall qualify for setting off.
- 3.3. Costs to be incurred by Betech from causes outside its control may be billed to buyer.

Article 4 – Changes in the Contract

- 4.1. Changes in the original contract introduced in writing or verbally by or on behalf of buyer, which cause higher costs than those anticipated when the estimate was made, shall be billed additionally to buyer.
- 4.2. Changes in the execution of the contract demanded by buyer after its award shall be notified to Betech in writing in writing and this on a timely basis. If the changes are stated verbally or by phone, then the risk of non-conforming execution shall be for account of buyer.
- 4.3. Changes may result in a situation whereby contracted period of delivery is exceeded for account and risk of buyer.

Article 5 – Cancellation

- 5.1. If buyer cancels the contract and/or refuses to take delivery of the goods, then he shall be obligated to purchase the materials and resources, whether or not processed or used, already procured by Betech at the cost price including wages and social charges. Buyer shall also owe to Betech in damages the sum amounting to 1/3 of the contracted price. Buyer shall moreover be obligated to hold Betech harmless against claims by third parties resulting from cancellation of the contract and/or refusal to take delivery of the goods.
- 5.2. Without prejudice to the preceding sub-clause of this article, Betech reserves all rights to claim full performance of the agreement and/or full damages.

Article 6 – Prices

- 6.1. Betech reserves the right to pass on to buyer any price increases arising after the agreement has been concluded from whatever cause, for instance as a consequence of an increase in import or export duties and/or (global) raw material prices.

Article 7 – Period of Delivery

- 7.1. Period of delivery shall be the period specified in the agreement within which the performance is required. The period of delivery shall be deemed to have been agreed in approximate terms unless a strict deadline shall

have been explicitly stated. A stipulated period of delivery shall only come into effect after the agreement between parties shall be final and all information required for the execution of the performance shall be in the possession of Botech.

- 7.2. Botech shall however make every reasonable effort to realize delivery on or before the stated delivery date. As soon as Botech is aware of facts and circumstances that prevent realization of the delivery on or before this date, Botech shall notify buyer of this, stating the expected new delivery date.

Article 8 – Delivery

- 8.1. Delivery of the sold products shall be made ex works unless agreed otherwise.
- 8.2. The risk of loss or damage with regard to the sold products shall pass to buyer at the moment delivery is made.
- 8.3. Each partial delivery, such as delivery of goods forming part of a compound order, may be billed.
- 8.4. As appropriate, packaging materials shall be billed at cost and not accepted as a return. It shall be at Botech's discretion to determine whether packaging material is to be used.
- 8.5. Shipping shall be by the method stated by Botech. If buyer wishes to receive a shipment by another method, then the associated extra costs shall be for his account.

Article 9 – Force Majeure

- 9.1. A force majeure situation shall be any circumstances over which Botech does not and cannot reasonably have control, such as e.g. (imminent) (civil) war, insurgence, work strike, transport problems, fire, which prevent the delivery of the sold products.
- 9.2. In the event of a temporary force majeure situation Botech shall be entitled to extend the contemplated period of delivery by the period of time during which the force majeure situation continues.
- 9.3. In the event of a permanent force majeure situation parties shall be entitled to dissolve the agreement through a letter with acknowledgement of receipt sent to the other party.

In such an event parties shall not owe any reciprocal damages.

Article 10 – Complaints

- 10.1. When buyer is of the opinion that the delivered products fail to meet the terms of the agreement, both in quality and in quantity, then he shall inform Betech thereof in writing immediately, but no later than within eight days upon delivery, affording Betech the opportunity to investigate the complaint, subject to forfeiture of the right to lodge a complaint.
- 10.2. Complaints relating to hidden defects shall be communicated in writing to Betech within eight days upon their discovery, subject to forfeiture of the right to lodge a complaint.

Article 11 – Reservation of Title

- 11.1. Betech shall remain owner of all items delivered to buyer until buyer shall have settled any and all claims that Betech has or shall get under all purchase agreements it has concluded with buyer.

Article 12 – Right of Retention

- 12.1. When Betech is in possession of buyer's goods, then it shall be entitled to keep possession of these goods until settlement of all costs that it has incurred in the performance of that buyer's contract, unless buyer shall have pledged adequate security for said costs.

Article 13 – Warranty

- 13.1. For a period upon delivery to be agreed Betech gives buyer warranty for defects in materials and manufacturing faults that arise under normal use. The warranty does not cover defects and faults that are the result of inexpert use, of causes other than defects in materials and manufacturing faults, or if upon consultation with buyer Betech delivers used materials or used goods.
- 13.2. Goods sold and delivered under manufacturer's, importer's or wholesaler's warranty shall be covered only by the warranties granted by these suppliers.

Article 14 – Payment

- 14.1. Unless agreed otherwise in writing, payment shall be made within 14 days upon invoice date whereby buyer shall have no right to invoke compensation.
- 14.2. Payments made by buyer shall serve first to settle the oldest outstanding and duly payable invoices, even if buyer states that the payment relates to an invoice of a later date.
- 14.3. At concluding the agreement, Betech shall be entitled to stipulate a minimum 25% down payment or to demand from buyer security for the payment.
- 14.4. In the event of non-timely payment, buyer shall be in default by operation of law and owe Betech a 1% monthly default interest whereby part of a month shall be one whole month.
- 14.5. All costs, both judicial and extra-judicial, incurred by Betech in connection with breach of the agreement imputable to buyer shall be for account of buyer. The extra-judicial costs being at least 15% of the amount duly payable, without prejudice to the right of Betech to claim a higher amount if a higher amount is warranted.

Article 15 – Liability

- 15.1. The liability on the part of Betech for damage resulting from non or untimely delivery of the agreed-upon products or, as the case may be, of defects in the delivered products shall be totally excluded, unless Betech is able to effectively recover the damage in whole or in part from its supplier of the product in question, in which case the liability of Betech shall be limited to the amount of the loss that it manages to recover from this supplier and unless the damage was caused by malicious intent or gross culpability on the part of Betech or its operations management. Damage shall include any direct trading loss or consequential loss.
- 15.2. The liability on the part of Betech for damage resulting from death, injury or physical damage to items shall be limited to the amount of the payout made by its insurance company increased by the amount of the deductible.

If in a case the insurance company does not pay out or the damage is not covered by the insurance company, then the liability on the part of Betech

shall be totally excluded unless the damage was caused by malicious intent or gross culpability on the part of Botech or its operations management.

Article 16 – Dissolution

- 16.1. The agreement between parties can be dissolved without judicial intervention through an extra-judicial declaration, if buyer is declared bankrupt, applies for a moratorium or an arrangement by virtue of the WSNP (Debt Rescheduling (Natural Persons) Act), or loses control of his total capital, or individual assets thereof, as a result of an attachment, a guardianship or receivership order, or otherwise unless the guardian or receiver or liquidator performs the obligation ensuing from this agreement.
- 16.2. Dissolution shall render reciprocal claims immediately due and payable. Buyer shall be liable for the damage incurred by Botech, such to include loss of profit.

Article 17 – Applicable Law / Disputes

- 17.1. All agreements concluded between Botech and buyer shall be subject to the laws of the Netherlands.
- 17.2. Disputes shall be settled by the competent court in the Netherlands.