

GENERAL TERMS AND CONDITIONS OF SALE AND SUPPLY

SINH Building Solutions B.V.

version 1 September 2017

– In the event of differences between the translated versions of these GT&C the Dutch text will always prevail –

Article 1. General Provisions

1.1 These General Terms and Conditions of Sale and Supply (further to be referred as “GT&C”) apply to all offers, tenders, agreements and other (legal) acts of SINH Building Solutions B.V. (registered with the Dutch chamber of commerce under number: 59367806) and all affiliated (legal) entities and/or companies, including its legal successor, now and in the future, further to be referred as: “SINH”.

1.2 In these GT&C the term “purchaser” means the SINH’s counterparty to the above-mentioned legal acts and agreements with respect to the sale or supply of goods or services or the provision of advice by or to SINH, the person making SINH offers and/or the one who gives SINH an assignment, or the person with whom SINH is subject to an agreement and further all those to whom SINH is in any legal relationship with and all the representative (s), authorized person(s), legal person(s) and heirs of that counterparty.

1.3 Business terms used in these GT&C, offers, confirmation of orders or otherwise must be interpreted in accordance with the most recent version of the Incoterms issued by the International Chamber of Commerce (ICC), in the version as this is in effect at the entering into of the Agreement.

1.4 If a provision in writing in an agreement between the purchaser and SINH is in conflict with a provision of these GT&C or with an applicable Incoterm, the provision in writing in the agreement will prevail.

1.5 If these GT&C or the law set out the procedural requirement of being in writing, emails will also be included therein.

1.6 Applicability of purchaser his own or other general conditions is hereby explicitly rejected by SINH.

1.7 Any deviations from or additions to these GT&C shall be binding for SINH only if they have been agreed to by SINH in writing and specifically considered as deviation to these GT&C.

1.8 If one or more provisions in the GT&C are in breach of the law, all other provisions of these GT&C will remain applicable.

Article 2. Agreements

2.1 All offers, tenders and other notifications from SINH are without obligations and will not bind SINH, even if they contain a period for acceptance. Verbal arrangements, in writing between parties will only bind SINH if these are confirmed in writing by SINH. In the event of conflicts between the order from the purchaser and the confirmation from SINH, the confirmation from SINH will be exclusively binding.

2.2 Any alterations and/or representations, whether verbally or in writing, made by SINH after an offer will entail that a new offer has been made and that the previous offer is cancelled.

2.3 All quotes and offers are based on the fulfillment of the agreement by SINH under normal circumstances and during normal working hours, unless expressly indicated otherwise in writing by SINH.

2.4 Information supplied by SINH with regards to pictures, catalogues, technical drawings, advices, samples or otherwise shall not bind SINH.

2.5 SINH cannot be bound by actions and/or (verbal) agreements of unauthorised persons representing SINH, unless such agreements are duly confirmed in writing by SINH.

2.6 An agreement will only come into effect at the time of confirmation by SINH of the written acceptance of its offer by the customer or at the time SINH has made a start of execution of the assignment.

2.7 If an acceptance by the purchaser deviates from the offer, this is considered to be a new offer and a rejection the entire offer from SINH, even if the deviations are minor ones.

2.8 The purchaser is always obliged to maintain strict confidentiality of

all information that comes to the knowledge of the purchaser in the context of the delivery of goods or services when about which the purchaser can reasonably suspect that this is confidential. Confidential information includes in any event- but is not limited to- the prices applied by SINH and the commercial arrangements made between parties.

2.9 The purchaser guarantees that during the trading of the delivered goods in whatsoever form the purchaser will comply with the legislation and regulations applicable thereto under the relevant jurisdiction(s). More in particular the purchaser guarantees that the purchaser will at the least respect all export control and sanctions regimes of the European Union and the United Nations.

Article 3. Delivery

3.1 All deliveries will take place “ex works” (Incoterms), unless expressly agreed otherwise.

3.2 In the event of “ex works” delivery, the products are deemed to have been delivered by SINH and accepted by the purchaser when loaded in or on the means of transportation designated for transport to the purchaser.

3.3 In the event of “Delivered at Place”(DAP) delivery (goods not unloaded), the products are deemed to have been delivered by SINH and accepted by the purchaser, when the transportation designated for transport to the purchaser has arrived at the place designated by purchaser.

3.4 In the event of “Delivered at Place”(DAP) delivery (goods not unloaded), SINH shall enter into an agreement necessary for the transportation to the agreed destination, appropriate in the circumstances and according to the usual terms for such transportation.

3.5 In the event of “Delivered at Place”(DAP) delivery (goods not unloaded), SINH is not is not obliged to transport the products any further than as far as where the vehicle in use can be reasonably expected to move to on passable and safe terrain, which is to be assessed at the sole discretion of SINH or its agents. The purchaser shall be obliged to accept delivery of the goods there at that location.

3.6 If the order is partially delivered, SINH has the right to consider the partial delivery as a separate transaction.

3.7 Agreed delivery times and data are always approximate and subject to unforeseen circumstances on the part of SINH and are never to be regarded as fatal terms.

3.8 If delivery cannot take place at the agreed time or within the agreed period, SINH will have the right to provide partial deliveries and the purchaser will provide SINH a reasonable period for performance.

3.9 As soon as the goods are ready for purchaser to receive delivery of and SINH has notified this to the purchaser, the purchaser is obliged receive the goods immediately. Failure to comply with this obligation gives SINH the right to store these goods at the expense and risk of the purchaser, or as the case may be to keep the goods stored and to invoice the purchaser, without prejudice to the other rights of SINH. In such events the purchaser cannot refuse to make payment.

3.10 If more than 4 days pass after the agreed date of the delivery, without the goods having been accepted, the purchaser shall be in default with immediate effect. SINH shall then be entitled to sell the products to a third party. In the event of a sale to a third party, the purchaser will still owe SINH the agreed upon purchase price, increased by the interest and costs (by way of compensation), but decreased by the net revenue from the sale to the third party. This decrease will never lead to a reduction of less than 20% of the agreed purchase price between SINH and purchaser.

3.11 Insofar as the purchaser has an obligation to unload the goods the purchaser will be obliged to do this immediately upon arrival of those

goods. The purchaser will always be responsible for ensuring sound and safe conditions for unloading equipment and competent personnel so that safety for the goods and the people involved with transportation and unloading is guaranteed at all times.

3.12 If for the performance of the agreement certain information, drawings, etc. are necessary or certain formalities are required, the delivery period will commence only after all information and drawings have been received by SINH, and after all formalities that may be required are fulfilled according to SINH. Drawings should be checked and approved in writing by the purchaser. SINH cannot be held liable by purchaser for (the consequences of) inaccuracies or the absence of drawings, calculations and/or weights to be made or provided by third parties.

3.13 If SINH asks the purchaser for a first payment upon placing the order, the delivery period will commence on the day that SINH has received the payment.

3.14 In the event of "delivery on call" SINH has the right to demand in writing that the purchaser names the period in which the entire quantity will be collected, in the event that the purchaser or a third party on behalf of the purchaser has not yet collected (the remainder of) the order within three months after placing the order. The purchaser is obliged to comply with this demand within 8 calendar days. If the purchaser fails to do so, SINH is authorized to have the goods stored at the risk and the expense of the purchaser or to sell to a third party. In the event of a sale to a third party, the purchaser will still owe SINH the agreed upon purchase price, increased by the interest and costs (by way of compensation), but decreased by the net revenue from the sale to the third party. This decrease will never lead to a reduction of less than 20% of the agreed purchase price between SINH and purchaser.

3.15 The period mentioned in the previous paragraph in which the entire quantity will be collected, will be at least 48 hours and will not be longer than two months, unless SINH asks for a shorter period of time. This period mentioned by the purchaser will in any event not be shorter than the agreed delivery period, regardless whether this delivery period is longer than two months, unless the purchaser agrees in writing with a shorter delivery period. The purchaser cannot hold SINH liable for company damage or whatever kind of damage either directly or indirectly caused by the storage of the goods as aforementioned.

3.16 Goods returned to SINH will only be accepted if previously agreed in writing. Damaged goods and goods without their original packaging cannot be returned. If goods are returned, SINH is entitled to a reimbursement of costs.

3.17 When importing one or more containers to the Netherlands, SINH will take care of clearance. The costs of this clearance will be borne by the purchaser.

3.18 If the purchaser is responsible for the 'Shipping Agent' itself, all sent items should be shipped according to the instructions of SINH. All the risk will be borne by the purchaser.

Article 4. Prices

4.1 The prices offered by SINH are excluding turnover tax and other government charges and/or charges by third parties related to the sale and/or the delivery and/or the performance of the agreement and excluding other duties. The prices are based on the data provided with the application and are based on delivery "ex works".

4.2 The prices offered by SINH are written down in Euros or in another agreed upon currency. Any exchange rate differences will be borne by the purchaser, unless otherwise agreed upon in writing.

4.3 The prices offered by SINH are based on the applicable daily prices and specifications at the time of closing the agreement and on the performance of the agreement under normal circumstances.

4.4 SINH is entitled to proportionally increase the price if after closing the agreement one or more price determining factors and/or legal duties have been increased, including daily wages, premiums, materials and exchange rate differences.

4.5 Article 4.4. is also applicable if the changes in the price determining factors are caused by circumstances that were already foreseeable at the time of closing the agreement.

4.6 If the applicability of article 4.4. leads to a price increase of 15% or more and the increase is not prescribed by law, the purchaser has the right to terminate the agreement by registered mail, within one week after SINH has announced its intention to increase the price.

4.7 Unless explicitly agreed in writing, delivery costs, service costs and costs for shipping, unloading etc. are not included in the price of SINH.

4.8 Costs of loading and unloading, of storage and of transportation of materials provided by the purchaser, including boxes, pallets, crates, packaging materials or tools, will be separately charged to the purchaser.

4.9 Reusable packing material will be separately charged to the purchaser at the same time as the provided materials.

4.10 SINH will send the purchaser a credit invoice for the costs of the packing material as described in article 4.9 that the purchaser has returned, as soon as possible after receipt. The purchaser is not allowed to settle the costs of the packing material with other invoices.

4.11 Only after receipt of the credit invoice is the purchaser entitled to deduct the value of the returned packing material with what the purchaser owes SINH.

4.12 Notwithstanding the previous four paragraphs, no credit invoice will be issued for packing material in bad condition or packing material that can only be used once.

4.13 Increases in prices due to amendments and/or changes to the agreement will be borne by the purchaser.

Article 5. Payment

5.1 Every payment (including VAT) must take place within thirty days after the delivery in net cash or by advance payment.

5.2 Derogating payment arrangements must be agreed in writing.

5.3 The purchaser does not have any right to reduction or setoff unless this is expressly agreed. The right of the purchaser to set off any claims against SINH or to suspend any obligations is expressly excluded.

5.4 The applicable payment term is a final period and in the event of exceeding thereof the purchaser will be in default with immediate effect.

5.5 In the situation of a petition for bankruptcy or an application for moratorium of the purchaser, or as the case may be this has been granted, the purchaser will be in default with immediate effect and all the claims against the purchaser will be immediately due and payable.

5.6 If and for as long as the purchaser does not, does not entirely, does not properly, or does not fulfil any obligation ensuing from an agreement towards SINH in a timely manner SINH will be entitled to suspend the delivery of goods.

5.7 The purchaser will owe the contractual interest in the event of late payment, equal to an interest percentage of 1,5% per month, or the commercial interest if this amounts to a higher amount. Each part of the month will be seen as a full month. The interest will be calculated from the first day after the period mentioned in article 5.1 has lapsed.

5.8 If SINH must take (extrajudicial) judicial measures related to late payment, including sending one single demand letter, all costs ensuing therefrom will be at the expense of the purchaser, which will be deemed to amount to at least 15% of the outstanding claim with a minimum of 300 Euro (excluding VAT).

5.9 Payment should be done in Euros, unless otherwise stated in writing by SINH.

5.10 If foreign currency has been mentioned by SINH, the rate of exchange that has been agreed upon will be applicable. If no rate of exchange has been agreed upon, payment should be made against the rate of exchange of the day of payment.

5.11 Payments made by the purchaser will be made to settle all outstanding interests and costs and then to settle the longest due claims, even if the purchaser mentions that the payment is made to settle another claim.

5.12 Any discounts agreed upon in writing lapse if the payment has not been received by SINH within the agreed upon period of payment.

5.13 If the financial situation of the purchaser may, according to SINH, be a reason for immediate advance payment or a collateral for the amount due, the purchaser will be obligated to provide such security on request of SINH. Awaiting such security, SINH is entitled to suspend the performance of the agreement fully or partially.

5.14 In the event that the agreement also entails the transport of materials, SINH can send the materials for transportation with the understanding that these materials or the documents related to these materials are only delivered to the purchaser against payment of the price of those materials, even when this has not been mentioned in the order confirmation.

5.15 In the event that the financial position of the purchaser significantly diminishes after closing the agreement and before the goods have been delivered, SINH is entitled to end the agreement in full or partially or to change the terms of payment.

5.16 SINH is entitled to transfer the claims with respect to the payment of the delivered goods to a credit insurer of his choice.

Article 6. Liability

6.1 The goods delivered by SINH only need to comply with the specifications that have been agreed in writing. Except for quality standards that are agreed in writing and other arrangements the goods must exclusively comply with the requirements of EU product legislation as applies in the Netherlands. The purchaser cannot derive any rights from any images, descriptions and information about prices, dimensions, weight and quality of the goods in price lists, on websites, or in other general publications of SINH or third parties. SINH will not be responsible for the suitability of the goods for any purpose for which the purchaser wants to use, process or modify the goods, unless SINH has expressly confirmed the suitability for that purpose in writing to the purchaser. Minor derogations and differences in the quality, colour, dimensions, weight or finish that are usual in the sector or that are technically unavoidable, will not result in any shortcoming. Samples are only provided for indicative purposes.

6.2 The purchaser must immediately after the delivery inspect the delivered goods for any derogation from that which has been agreed. Any shortfall must be noted on the consignment note or delivery document. These shortfalls as well as any other defects that are visible on delivery must be reported in writing to SINH within five working days after the delivery. Invisible defects must be reported in writing by the purchaser to SINH within five working days after the purchaser has discovered these or ought to have discovered these.

6.3 In the event of defects of the delivered goods or services the obligations of SINH will be limited to repair, redelivery, or as the case may be - at the discretion of SINH - crediting of the invoice amount related to the defective goods or service.

6.4 The purchaser can no longer rely on a defect if the defect has not been reported to SINH in conformity with the provisions regarding this matter. The purchaser also cannot rely on a defect of an item if the goods have not been treated in conformity with the instructions for use, or otherwise in a careless or incompetent manner, or have been exposed to abnormal circumstances, or if the goods have been stored for longer than usual as a result of which loss of quality can occur.

6.5 The purchaser must keep defective goods available for SINH and must provide SINH with the opportunity to inspect these goods. Submitting a complaint will not give the purchaser any right to suspension of the payment obligation of the purchaser. Any cause of actions on the part of the purchaser must be made pending, at the risk of forfeiting, one year after reporting the complaint in a timely manner.

6.6 SINH will not be liable for the inaccuracy or incompleteness of advice provided to the purchaser.

6.7 SINH will not be liable for damage suffered by the purchaser as a result of a shortcoming, an unlawful act, or on another legal basis.

6.8 Under no circumstances will SINH be liable for consequential or indirect damage, also including lost profit and turnover, transport costs, installation and removal costs, loss of goodwill, compensation and financial penalties owed to third parties and loss due to delay.

6.9 SINH will not be liable for shortcomings resulting from force majeure as described in these GT&C.

6.10 In the event that limitation of liability as set out in this article does not accrue to SINH by law the liability of SINH will be limited to the amount that the insurer of SINH pays in the case concerned plus the amount of the deductible which is not borne by the insurer under the policy conditions under the applicable insurance policy and is therefore payable by SINH. In the absence of any payment by the insurer the liability of SINH will be limited to the amount that has been received by SINH for the item or service relating to the liability.

6.11 The liability of SINH as laid down in these GT&C, as well as any other type of liability from other facts and circumstances, will never exceed the invoice value or re-delivery of similar materials, for SINH to choose and insofar as SINH has the capability to deliver such items.

6.12 Any reliance on the limitation of liability of this article also accrues to the employees, directors, representatives, subcontractors and auxiliary persons engaged by SINH.

6.13 The purchaser indemnifies SINH against all claims by third parties for compensation of damage, as well as against all costs and damage ensuing therefrom for SINH, which ensue directly or indirectly from the goods or

services sold by SINH to the purchaser, including any work or advice.

Article 7. Retention of title

7.1 All delivered goods remain the property of SINH until the time when the purchaser has fulfilled all payment obligations as consideration for the goods on the basis of all agreements concluded with SINH, as well as all claims due to failure in the performance of such agreements. Until that time the purchaser will be obliged to keep the goods delivered by SINH separate from other goods and to clearly mark these goods as the property of SINH and to properly insure and keep insured these goods, as well as to refrain from proceeding with processing or modification of the goods.

7.2 If the purchaser does not fulfil any obligation under this article, or if there is well-founded fear in existence that the purchaser will not fulfil the aforesaid obligations, SINH will be entitled without the requirement of notice of default, to immediately take possession of the delivered goods wherever these might be situated. The costs thereof will be at the expense of the purchaser.

7.3 The purchaser will not be entitled to dispose of the goods delivered subject to retention of title, or as the case may be to establish a (nonpossessory) right of pledge on the goods concerned, or to otherwise encumber these goods, for as long as the aforesaid claims have not been settled.

7.4 If the purchaser does not comply with the previous paragraph, the claim of the third party that arises out of the disposal of the goods will be silently pledged by the purchaser in advance for the benefit of SINH. The purchaser hereby obligates himself to cooperate with the registration in that event.

7.5 SINH is entitled to determine that the consequences of a retention of title will be governed by the laws of the state of destination if these laws contain more beneficial conditions for SINH than the applicable Dutch laws.

Article 8. Termination

8.1 SINH will be entitled to terminate every agreement with the purchaser with immediate effect, without judicial intervention, and without SINH being liable for any damage whatsoever, if the purchaser does not, does not timely or does not properly meet its (payment) obligations arising from any agreement with SINH, despite a demand in writing whereby the purchaser has been provided with a reasonable period of time to comply. The same applies when the purchaser applies for moratorium, if the purchaser submits a petition for his/her own bankruptcy, or a petition for bankruptcy order for the purchaser is submitted; or as the case may be if the purchaser (as a natural person) dies, or the purchaser (as a legal entity or enterprise) is liquidated or dissolved, or has been put under legal restraint.

8.2 The purchaser as well as SINH can only terminate the agreement in writing after the force majeure on the part of SINH, as referred to in article 9, has lasted for more than three months, and indeed exclusively for that part of the obligations that have not yet been fulfilled. In that event parties will not have any right to compensation of damage resulting from the termination.

8.3 In the event of termination of the agreement, any claims on either side will be claimable immediately. The purchaser will be liable for the damages of SINH, including interest, lost profit and transportation costs.

8.4 In the event of termination of the agreement, any benefit at the side of the purchaser that the purchaser would not have received had the agreement been properly executed, gives SINH the right to claim damages to the extent of the value of this benefit.

Article 9. Force Majeure

9.1 In the event that SINH cannot deliver due to force majeure, the agreed upon period for delivery will be extended with the duration of the force majeure.

9.2 In these GT&C the definition of 'force majeure' will be the meaning given thereto according to Dutch law.

9.3 In addition, 'force majeure' is also taken to mean any shortcoming with a cause outside the control of SINH. This includes, but is not limited to shortcomings caused by: a strike in its broadest sense, obstruction of supplies, failure or breaking down of machinery/tools, unavailability of transportation, governmental measures, power cuts, breakdown in telecommunication services, cybercrime, fire, punitive laws, import- or export restrictions and operational failures at or shortcomings of suppliers or other third parties

involved in the performance of the agreement.

Article 10. Limitation period

10.1 All legal claims of the purchaser arising out of an agreement governed by these GT&C lapse after a period of one year, to be calculated from the day of delivery of the goods or the day on which the goods should have been delivered.

Article 11. Applicable law and jurisdiction

11.1 The law of the Netherlands applies to all agreements and all (legal) acts that these GT&C apply to. The applicability of the United Nations Convention on Contracts for the International Sale of Goods (Vienna Sales Convention) is excluded as well as any existing or future international arrangement concerning movable tangible property the effect of which can be excluded by parties.

11.2 All disputes related to the agreements and the (legal) acts that these GT&C apply to, which have arisen between parties, will be exclusively adjudicated by the court with competent jurisdiction in the Netherlands in the district in which SINH has been established, or another court of SINH's choosing. SINH always remains entitled to submit a dispute to the court that would have had jurisdiction in the absence of this provision.

11.3 The latest registered version of these GT&C apply, or the valid version at the time of the agreement.

11.4 In the event of differences between the translated versions of these GT&C the Dutch text will always prevail.

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