



CONDITIONS OF SALE AND DELIVERY

The following conditions apply to all deliveries of goods and/or supply of services by GNT International B.V. ("GNT"). Diverging conditions made on the part of the other party (the "Buyer") to GNT in agreements covering the delivery of goods and/or the provision of services which have not been explicitly acknowledged by GNT in writing, shall not be binding on GNT even if GNT has not expressly contradicted to them. These conditions of sale and delivery continue to apply to any additional or subsequent business relations between GNT and the Buyer.

1. Conclusion of the agreement

GNT's offers are subject to change. It is not until GNT's written confirmation of order has been dispatched or is being/has been executed that the agreement becomes valid.

2. Terms of delivery

All terms of delivery stated by GNT have to the best of GNT's knowledge been established on the basis of the data known to GNT at the conclusion of the agreement. They shall be observed as much as possible. However, delivery dates shall never be regarded as a strict deadline.

The mere fact of any stated term (of delivery) being exceeded shall not constitute default made by GNT. GNT shall not be bound by any terms (of delivery) which can no longer be met owing to circumstances beyond its control such as cases of force majeure and/or unpredictable, unusual or other circumstances incurred through no fault of GNT's own which have occurred after the agreement was concluded.

If any term is likely to be exceeded GNT and the Buyer shall consult as soon as possible. Exceeding the terms of delivery as provided by the agreement does not entitle the Buyer to claim for damages of any kind unless in cases of wilful intent or gross negligence and in such case subject to article 7 hereof.

3. Order acceptance

The Buyer is under the obligation to take delivery of the goods in good time. The risk of loss, destruction and/or damage to the goods shall transfer to the Buyer from the time when the shipment has been handed over to the person in charge of transportation or has left the works of GNT for shipment, regardless of who bears the freight costs.

4. Conditions of payment, interests for default

Unless otherwise stated GNT's prices are quoted in Euro and on an ex works (The Netherlands) basis. Not included in the prices are VAT and other government levies. Unless otherwise agreed or noted on the invoice, invoices are payable within 7 days upon receipt of the goods, net, to a bank account, specified by GNT in the invoice. Unless otherwise agreed, any costs relating to transport, insurance and packing are not included in the price and shall be charged separately.

In the event of an agreement to provide a service, the service is payable within 7 days after the delivery of documents relating to that service.

The Buyer may not set off any debts due to him from GNT against his debts owing to GNT, with the exception of debts that have been expressly acknowledged by GNT in writing or have been irrevocably established in law.

In the event of failure to make prompt payment, the Buyer shall be in default, without any proof of default or summons being required, and shall immediately be liable for interest of 1% per month or, if higher, the statutory interest rate on the outstanding amount. Furthermore GNT may, in the event of non-payment on the part of the Buyer, unless lawful restrictions apply, charge any reasonable costs incurred to the Buyer, in which case 15% of the debt receivable is considered reasonable.

5. Legal requirements

The obligation to satisfy legal requirements, regarding (the use of) GNT's goods and/or services, lies entirely with the Buyer. The Buyer will also deal with all questions arising in this respect. GNT may provide recommendations in this respect. However, due to complex and changing legislation which is frequently not interpreted uniformly, it is the responsibility of the Buyer to verify these recommendations and to satisfy himself on (for example) labelling requirements of the goods to be used in the markets the Buyer intends to supply.

GNT cannot be held responsible for the actual use of GNT's goods and/or services. Neither can GNT be held responsible for any failure or defect (legally or technically) of the finished product in which goods or services of GNT have been incorporated in any way.

The information provided by GNT in connection with (the use of) GNT's goods and/or services or any other information given by GNT is to the best of its knowledge and belief, accurate. However, since the conditions of handling and use of GNT's goods are beyond GNT's control, GNT cannot guarantee any results and GNT is not liable for any damage incurred by following these suggestions.

6. Notification of defects

GNT will make every reasonable effort to deliver goods and/or services that substantially comply with the specifications provided by GNT. However, due to the nature of the goods and services delivered, GNT cannot provide any warranty with regard to (the use of) the goods and/or services delivered. The goods and/or services are "as is" and GNT specifically disclaims any implied warranties whether as to merchantability, fitness for a particular purpose or any other matter.

The Buyer is obliged to carefully check deliveries for any defects within 7 calendar days of delivery, and to notify any such defects in writing to GNT, within 3 calendar days of the discovery, before processing the goods. Failure to do so will cause the Buyer's right of approval to be dissolved in respect of defects that could reasonably have been detected by close examination.

If in spite of prior examination by the Buyer defects become visible only while processing the goods, processing must be stopped at once. GNT must be notified without delay in writing thereof. Having filed the complaint, the Buyer must hold the unprocessed goods available for examination (by GNT). Small variations in quality which are in the nature of the good(s) do not justify a notification of defect.

Any defects detected by the Buyer in due time and explicitly acknowledged by GNT shall be rectified by GNT free of charge by either substitute delivery or a credit note, at GNT's discretion. Should the good(s) after substitute delivery still show by GNT acknowledged defects, it is the Buyer's right to cancel the order if and insofar as the Buyer cannot in all reasonableness be expected to maintain the agreement.

7. Restriction of liability

If the Buyer has incontestably demonstrated that it has suffered damage arising from or in connection with deliveries and/or services by GNT, for which GNT can legally be held liable, the following provisions apply:

GNT shall in no event be liable for damages, whether in contract or in tort, for loss of revenue or profit or for (other) incidental, indirect or consequential damages.

Damage other than referred to above shall be reimbursed up to maximally 100% of the net invoice price (this being the gross invoice price minus VAT, other taxes and other additional costs as referred to in article 4 hereof) of the delivery or service with which the claim for damages is connected. In no situation reimbursement shall exceed that which GNT is insured for. The reimbursement applies to all cases of damage referred to herein arising from a delivery or a service, with which the damage is connected.

The Buyer shall give all necessary cooperation to GNT in its investigation into the cause and nature of the damage for which compensation is being claimed.

The Buyer indemnifies and holds GNT harmless from all and any claims for damages from third parties in connection with goods delivered and/or services rendered by GNT to the Buyer.

8. Reservation of property

Ownership of goods supplied shall remain vested in GNT until the Buyer has paid everything owed to GNT by virtue of or in connection with deliveries. If the Buyer fails to make payment in time, GNT shall be entitled to recover without authorisation the goods belonging to it, wherever they may be located. If applicable law does not permit GNT to reserve the property, GNT shall be entitled to the benefit of such other rights in respect thereof as such law permits it to retain. The Buyer is obliged to keep goods that are still the property of GNT properly stored and clearly marked off from other goods.

At the first request from GNT, the Buyer shall provide other, possibly additional security for the payment.

The Buyer may not dispose of goods which are still the property of GNT in any way except as is customary in the normal conduct of its trade or business. This does not include the use of such goods for the purpose of giving security.

9. Packing

If not stated to the contrary in GNT's invoice, packing is non-returnable. Stainless steel containers are on loan. They must be returned to GNT free of charge within four weeks after receipt, in good condition and clean.

10. Shipment

All goods travel at the risk of the Buyer. In the event of damage to the goods, GNT reserves the right to either make replacement as provided by the coverage of the insurance or to assign its claim(s) under the insurance policy with respect thereto, if any, to the Buyer.

11. Date of expiry

Unless otherwise provided for in these general conditions, all entitlement to claim and other powers enjoyed by the Buyer for whatever reason against GNT in connection with deliveries from and/or services by GNT shall in any event expire after six months.

12. Governing law; competent court

Netherlands law shall apply to all agreements and any other legal relations between GNT and the Buyer excluding the United Nations treaty on International Sale of goods of 11 April 1980.

Disputes about or in connection with an agreement between the Buyer and GNT including its conclusion shall be submitted exclusively to the jurisdiction of the competent court in 's-Hertogenbosch.

13. Validity of Terms and Conditions of Sale and Delivery

Annulment of one of these terms and/or conditions will not lead to invalidity of the other terms and/or conditions.