

1. General

- 1.1. These general terms and conditions (hereafter referred to as "GTC") are drafted by Oxy-Low B.V. and the parties affiliated with it, residing with its headquarters in Numansdorp, Netherlands, registered in the Chamber of Commerce with number 66210445, hereafter to be referred to as: "OXYLOW".
- 1.2. "Customer" means the counterparty of OXYLOW, that receives the Goods and services provided by OXYLOW.
- 1.3. OXYLOW and Customer are hereafter collectively referred to as the "Parties" and individually as "Party".
- 1.4. The GTC apply to all quotations, agreements, orders or any other document agreed between Parties.
- 1.5. All quotations are valid for acceptance for a period of 90 calendar days from the date of the quotation, after that period of time it will become invalid. Quotations are non-committal. Quotations or offers will not apply to follow-up orders.
- 1.6. No order submitted by the Customer shall be deemed to be accepted by OXYLOW unless and until confirmed by OXYLOW.
- 1.7. The Customer has no right to cancel the Agreement, or parts of the Agreement, under any circumstances.
- 1.8. OXYLOW will perform the Agreement to the best of its knowledge and ability and in accordance with the requirements of good workmanship.
- 1.9. In case of conflict between the provisions of the GTC and any other document between Parties, the provisions of the GTC will prevail unless Parties agreed otherwise in writing.

2. Definitions

- 2.1. All terms with a capital in the GTC or the documents to which the GTC apply will have the meaning as set out in the GTC unless stated otherwise.
- 2.2. "Agreement" means the cover agreement between OXYLOW and Customer and all other or subsequent annexes, schedules, exhibits or other documents, including the GTC.
- 2.3. "Direct Damage" means the actual, directly related damage incurred by a party in relation to the performance of the Agreement.
- 2.4. "Good" (or the plural) will have the meaning of goods as stipulated in article 3:2 of the Dutch Civil Code which are to be supplied to Customer in accordance with these GTC. For the avoidance of doubt, Goods will include Liner Bags and Machines.
- 2.5. "Liner bag" (or the plural) means the specific bags produced and supplied by OXYLOW which are further described in the OXYLOW Documentation and Purchase Order or quotation.
- 2.6. "Machine" (or the plural) means the machine as developed by OXYLOW and supplied to Customer under the conditions as laid down in the Agreement.
- 2.7. "Purchase Order" means an order placed by Customer and accepted by OXYLOW related to the Goods.

3. Prices and payment

- 3.1. OXYLOW shall invoice the Customer against Purchase Order, or as specified in Annex 2, or as agreed otherwise in writing by Parties.
- 3.2. All invoices are payable by bank transfer, unless agreed otherwise by Parties in the Agreement, following the date of the invoice. Each invoice must be paid within 14 calendar days after receipt of that invoice.
- 3.3. All bank charges associated with or costs relating to bank transfer are the responsibility and to be paid by the Customer within the Customer's country.
- 3.4. The Purchase Order or quotation will stipulate the currency Parties agreed on.
- 3.5. If the Customer fails to make any payment on the due date then, without prejudice to any other rights or remedy available to OXYLOW, OXYLOW shall be entitled to:
 - a) Cancel the Agreement or suspend any further deliveries to the Customer; or
 - b) Charge the Customer interest on the amount unpaid, at the rate of 2.5 per cent per month (a part of a month being treated as a full month for the purpose of calculating interest), unless the

statutory commercial interest is higher, in which case the highest will apply until payment in full is made.

- 3.6. The Customer's payment is without any deduction or set-off. OXYLOW reserves the right to have payments made by the Customer extend first to payment of costs, then to outstanding interest and finally the principal amount and the current interest, even if the Customer states that the payment relates to other invoices or bills.
- 3.7. OXYLOW shall at all times be entitled both prior to and after conclusion of the Agreement to require security for payment or advance payment, suspending its performance of the Agreement until such security has been provided and/or such advance payment has been received by OXYLOW. The Customer will be held liable for any damage, caused by the suspension of the performance. All claims of OXYLOW on the Customer shall become immediately due and payable.
- 3.8. All prices quoted are exclusive delivery costs, export or import duties, custom duties, Value added taxes, taxes on outward remittances, withholding and other taxes or dues that may be levied. These are to be paid by the Customer unless otherwise agreed in writing.
- 3.9. OXYLOW has the right to adjust the charges on a six month basis. OXYLOW shall be entitled to charge the Customer a price-increase if and to the extent that such increase is reasonable.
- 3.10. All quoted prices are based on the euro/dollar exchange rate ruling at the date of the quotation and if between that date and the date of delivery variations in those costs shall occur then OXYLOW may amend such prices accordingly.

4. Delivery and risk

- 4.1. All orders will be delivered according to the Ex Works (Incoterms 2010) conditions, unless agreed otherwise.
- 4.2. The delivery shall be deemed effected on notification by OXYLOW of readiness of dispatch. Any time or date for delivery and completion named by OXYLOW shall be deemed to be given and intended as an estimate only and unless specifically agreed in writing OXYLOW shall not be liable for any damage or loss whatsoever whether arising directly or indirectly out of delay in delivery.
- 4.3. OXYLOW may postpone or partially or wholly suspend deliveries in the event of industrial disputes, any cause beyond OXYLOW's reasonable control, or in the event Parties make any additions and or changes to the order. In such event, the time for delivery shall be extended by such amount as shall be reasonable.
- 4.4. OXYLOW will be entitled to complete the performance in parts and OXYLOW will be entitled to invoice partial deliveries separately.
- 4.5. OXYLOW may perform the Agreement in phases, OXYLOW may postpone performance of those parts belonging to a subsequent phase until the Customer has approved the results of the preceding phase in writing.
- 4.6. The Customer is obliged to take delivery of the Goods at the time that OXYLOW or its third parties deliver it, or at the time at which the Goods are made available to it pursuant to the Agreement.
- 4.7. Should OXYLOW incur extra costs due to suspension and/or alterations of the performance at Customer's request or to the Customer's inability to take delivery at the data specified by OXYLOW, or through any other fault by Customer, such costs will be added to the agreed charges.
- 4.8. The Customer acknowledge that upon delivery of the Machines the Factory Acceptance Test must be performed.
- 4.9. Customer shall inform OXYLOW immediately in writing if any circumstances occur or become apparent whereby the delivery date cannot be met.
- 4.10. If at the time of shipping the Goods OXYLOW incurs additional costs due to strikes, lockouts, congestion or acts of war, or any other unexpected causes, OXYLOW may pass on such charges to the Customer.
- 4.11. The risk with respect to the loss of damage to the material, raw materials and other goods supplied will pass to the Customer at the time at which same Goods are actually delivered to the Customer and have thus come under the Customer's control or under that of a third party to be designated by the Customer.

- 4.12. The Customer must take care of insurance upon receiving of the Goods and materials, during construction of the installation and after completion of the installation during the whole term of the Agreement.

5. Complaints

- 5.1. The Customer should examine the Goods upon delivery for visible defects. If visible defects are detected for which OXYLOW is responsible as a consequence of the agreement, the Customer must report this in writing within 8 calendar days upon delivery. If the Customer does not report any faults or defects within the period of 8 calendar days upon delivery, the Good is deemed to be accepted after these 8 days.
- 5.2. Non-visible faults or defects for which OXYLOW must be reported in writing immediately after discovery, or immediately after they became reasonably visible, but at least within two months after delivery. If the Customer does not report any faults or defects within this period, the Goods are deemed to be accepted.
- 5.3. If however, a complaint is well founded, OXYLOW shall perform the rejected Goods anew, unless such has become demonstrably and reasoned useless for the Customer. Customer must send a written notice of such with proof and its reasons to OXYLOW.
- 5.4. Complaints do not suspend Customer's payment obligation under the Agreement.

6. Services and maintenance

- 6.1. Services such as installation, assembly, and other support services will be provided by OXYLOW, and Customer will be invoiced for the services separately.
- 6.2. OXYLOW shall perform the agreed services, and specified in the Purchase Order or quotation, in accordance with the agreed requirements and specifications. OXYLOW may check the accuracy of the information reported and provided, and in the event of any errors discovered, OXYLOW has the right to postpone the services until the errors have been resolved to satisfaction of OXYLOW.
- 6.3. The Customer shall ensure that all facilities and tools required to carry out the services, such to be interpreted in the broadest sense of the word and at OXYLOW's discretion, are present. OXYLOW shall be entitled, if it sees reasons to so proceed, to order any requisite facilities for and at expense of the Customer or to take any such other measures for and at the expense of the Customer as OXYLOW may deem appropriate. At OXYLOW's first request, the Customer shall make available, at its own responsibility, a qualified person to OXYLOW to coordinate the services on site or assist in such coordination.
- 6.4. The Customer will, at his own expense and risk, ensure and guarantees that:
- as soon as OXYLOW employees arrive on site of Customer, they are able to start on performing the services and continue to work during normal working hours and, moreover, if OXYLOW considers necessary, outside of normal working hours, provided that OXYLOW has communicated this to the CUSTOMER in a timely manner;
 - there is suitable housing and all essential facilities for OXYLOW's employees as specified under local government regulations and the Agreement;
 - Access paths to the site are suitable for the necessary transportation;
 - The designated site is suitable for storage and assembly, installation and services;
 - The necessary lockable storage facilities for the materials, tools and other items are present;
 - The necessary and usual helper, company materials (water, electricity, steam, compressed air, heating, lighting, an internet connection, etc.) and normal measuring and testing equipment are available to OXYLOW in a timely manner and free of charge at the right place.
 - All necessary (safety) measures and precautions have been taken, maintained and complied with to comply with applicable government regulations;
- 6.5. Part of services is the Factory Acceptance Test. Which will be performed by the technical team. Customer will approve the result of the Factory Acceptance Test in writing within five calendar days. If the Customer fails to check or approve the

Factory Acceptance Test results within 5 calendar days the results are deemed to be approved.

- 6.6. As part of the installation services, training is provided by OXYLOW 'on the job'. These training is obliged. This training is included in the Charges.
- 6.7. All subsequent training is provided as additional service. Any additional service can be cancelled in writing, if when agreed by both Parties, and not without paying fees due until the date the additional services were canceled. Parties will agree on a cancelation charges separately.

7. Ownership and title

- 7.1. All Goods supplied by OXYLOW to Customer, will remain OXYLOW's property until the Customer has fulfilled its payment obligations of the total amount payable under the specific Purchase Order related to the supply of the delivered Goods under the Agreement.
- 7.2. The Customer will be obliged to sufficiently insure the Goods covered by the retention of title. Any payment of claims relation to damage to the Goods delivered will be deemed to replace such Goods and will accrue to the Customer in the event that the Customer has not yet paid OXYLOW the amount of the invoice relating to the Goods delivered.
- 7.3. Customer is not entitled to sell, pledge or encumber in any other way any Goods covered by the retention of title under the Agreement.
- 7.4. Should OXYLOW wish to exercise its proprietary rights as referred to in this clause, Customer hereby grants its unconditional and irrevocable permission to OXYLOW or any third party to be designated by OXYLOW to enter those places where the Customer's Goods are located and to recover those Goods.

8. Obligations Customer

- 8.1. The Customer will cooperate with other suppliers of OXYLOW in case this is necessary for delivery of the Goods or to provide the services.
- 8.2. In the event that the performance provided by OXYLOW, or third parties engaged by OXYLOW, on site at the Customer or at a locations designated by the Customer in the context of the Agreement, the Customer will provide any facilities reasonably required, such as – but not limited to – drain pit, power supply, tools and a forklift, by OXYLOW's employees or by those of the relevant third party of which Customer shall bear all the costs. If Customer fails to provide the requested facilities on the requested dates and OXYLOW has made additional costs related to this on site visit, all these additional costs will be charged at Customer.
- 8.3. The Customer will participate in any training provided by OXYLOW during installation.
- 8.4. Parties will discuss who will provide a technical team for the installation and future technical support and maintenance. The Customer will be obliged to have employees available to participate in a technical team. Parties will evaluate the team on set dates. At OXYLOW's sole discretion the technical team can be changed.
- 8.5. The Customer will follow OXYLOW's instructions regarding safety aspects and give its employees such instructions itself, in default of which the Customer will be liable for any ensuing consequences.
- 8.6. The Customer is responsible to provide all information and permits necessary for the performance of the Agreement to OXYLOW in time, OXYLOW remains to have the right to suspend performance of the Agreement or to charge the customer the additional costs arising from the delay incurred by the lack of the information or permits.

9. Limited warranty

- 9.1. Subject to the conditions set out below OXYLOW warrants that the Goods will correspond with the usual requirements and standards subject to the normal wear and tear as are reasonable

and normally accepted in the market for a period of twelve (12) months from the date of the Factory Acceptance Test.

- 9.2. At OXYLOW's sole discretion, it will correct any defects by repair or replacement of the Goods or re-perform the service at its own expense, unless:
- a) The Goods have been subject to misuse, faulty installation or maintenance (not done by OXYLOW); or
 - b) The Goods have been disassembled, modified or repaired (not by OXYLOW); or
 - c) The Customer does not comply with provided OXYLOW Documentation; or
 - d) in case of force majeure situation as set out in clause 10.4.
- 9.3. The above warranty is given by OXYLOW subject to the following conditions:
- a) OXYLOW shall be under no liability in respect of any defect in the Goods arising from any drawing, design or specification supplied by Customer
 - b) OXYLOW shall be under no liability in respect of any defect arising from fair wear and tear, willful damaging by Customer, abnormal working conditions, failure of Customer to follow OXYLOW's instructions, misuse or alternation or repair of the Goods by Customer without OXYLOW's upfront written approval.
 - c) OXYLOW shall be under no liability under the above warranty (or any other warranty, condition or guarantee) if the total price for the Goods has not been paid by the due date for payment.
 - d) The above warranty does not extend to Goods or otherwise not manufactured by OXYLOW, in respect of which Customer shall only be entitled to the benefit of any such warranty or guarantee as is given by the manufacturer to OXYLOW.
- 9.4. OXYLOW will under no circumstances be held liable in any way for damage, incurred by the Customer or any third party, due to the result of the use of the Goods or provided services.
- 9.5. OXYLOW does not deliver Goods fit for a specific purpose. The Customer is solely responsible for the use of Goods. So for the avoidance of doubt it is Customer's decision to use the Goods with other substances or goods, at its own and sole discretion.

10. Limitation of liability

- 10.1. If OXYLOW will be held liable for direct damage under the Agreement, OXYLOW's liability will be limited to the maximum amount of EURO 100,000.-.
- 10.2. OXYLOW will not be liable for any loss or damage of profits, revenues, use, production, contracts, goodwill, consequential damage, loss of turnover and profit, loss of savings and any damage due to an interruption in business operations, or for any indirect or special loss or damage whatsoever in whichever form.
- 10.3. The limitations of liability under the Agreement will not apply if the damage is the result of gross negligence or willful misconduct of OXYLOW or its employees.
- 10.4. OXYLOW will not be liable to the Customer, or be deemed to be in breach of the Agreement by reason of any delay in performing, or any failure to perform, any of the OXYLOW's obligations in relation to the Goods if the delay or failure was due to any cause beyond OXYLOW's reasonable control. Without prejudice to the generality of the foregoing, the following shall be regarded as caused beyond OXYLOW's reasonable control:
- a) Flood, explosions, fire, tempest or accident;
 - b) War or threat of war, sabotage, insurrection, civil disturbance, or requisition;
 - c) Restrictions, regulations, prohibitions or measures of any kind on the part of any governmental, parliamentary or local authority;
 - d) Import or export regulations or embargoes;
 - e) Strikes, lock-outs or other industrial actions or trade disputes (whether involving employees or OXYLOW or of a third party);
 - f) Difficulties in obtaining raw materials, labor, fuel, parts or machinery;
 - g) Power of failure or breakdown in machinery.

11. Intellectual property rights

- 11.1. Parties acknowledge that all rights in intellectual property that OXYLOW has or owns stay with OXYLOW. Nothing in the Agreement is meant to transfer or assign OXYLOW's rights in intellectual property.
- 11.2. Any content made available to Customer by OXYLOW in the context of the Agreement will remain OXYLOW's property, unless agreed explicitly otherwise.
- 11.3. OXYLOW will retain the right to use any knowledge acquired during the performance of the work for other purposes, to the extent that this does not involve making confidential information available to third parties.
- 11.4. The Customer shall indemnify OXYLOW against all damages, penalties, costs, expenses, claims and demands for which OXYLOW may become liable in respect of infringement of copyright and registered design as a result of the manufacture or the supply of any Goods, or in the execution of any performance, in accordance with the Customer specific design and instructions.

12. Termination

- 12.1. Parties have the right to terminate the agreement in the following cases only:
- a) There is a deliberate or gross failure in the fulfilment of material obligations under the Agreement by the other Party, and this failure is not remedied within a reasonable period of time given in writing by the affected party; or
 - b) The other Party ceases or threatens to cease carrying on its business, becomes insolvent, files an application for bankruptcy, enters into a composition with its creditors or goes into liquidation.

13. Confidentiality

- 13.1. Parties shall observe confidentiality in respect of all information, specifications, business information and know-how concerning and provided by the other Party.
- 13.2. Notwithstanding the confidentiality obligations of the parties, the Customer hereby agrees that OXYLOW may use the name of the Customer and general information about the project for publicity and reference purposes. Customer may use OXYLOW's name only after written approval of OXYLOW.

14. Miscellaneous

- 14.1. If any provision of the GTC or cover agreement is held to be invalid, illegal or unenforceable in whole or in part, the validity of the other provisions of the GTC and the remainder of the provisions in question shall not be affected thereby.
- 14.2. Any notice required or permitted to be given by either Party to the other under the Agreement shall be in writing addressed to that other Party's details as set out in the Agreement.
- 14.3. No waiver by OXYLOW of any breach of the Agreement by Customer shall be considered as a waiver of any subsequent breach of the same or any other provision.
- 14.4. Any contract or order between OXYLOW and Customer may be assigned by OXYLOW to any of OXYLOW's associated companies. OXYLOW may sub-contract the manufacture and the supply of Goods to a third party.
- 14.5. Contract changes can only be affected by written documents executed by and between duly authorized representatives of both Parties and shall be attached to or refer to the Agreement.

15. Governing Law

- 15.1. The Agreement is governed by Dutch Law. The 1980 United Convention on Contracts for the International Sale of Goods and its related instruments will apply if relevant.
- 15.2. Any conflict or dispute that arises as a result of or in connection with the Agreement, or the GTC shall be exclusively brought before the competent Courts of Rotterdam.