

GENERAL SALES AND DELIVERY CONDITIONS OF "PROFILPLAST BV" (CHAMBER OF COMMERCE FILE NUMBER 14040860) AND/OR "PROFILPLAST PIPESYSTEMS BV" (CHAMBER OF COMMERCE FILE NUMBER 14098149), PRIVATE LIMITED LIABILITY COMPANIES, HAVING THEIR REGISTERED OFFICE IN SITTARD, THE NETHERLANDS (VERSION DATED DECEMBER 2009)

ARTICLE 1: GENERAL

Profilplast BV and/or Profilplast Pipesystems BV are the users of these conditions and will hereafter be referred to as "Profilplast".

"Customer" will be understood to mean every person or legal entity to whom Profilplast issues its offers or advice, as well as the party that grants an assignment to Profilplast, or the party to whom Profilplast grants an assignment, or the party with whom Profilplast enters into an agreement and also a person or legal entity with whom Profilplast enters into any legal relationship. "Items" will be understood to mean all matters, including services, which are the subject of the legal relationships to which these general conditions apply.

ARTICLE 2: APPLICABILITY

These conditions will apply to all offers made or advice issued by Profilplast, to all assignments granted to Profilplast and to all agreements concluded with Profilplast. These conditions may be deviated from only if such has been agreed in writing. The general conditions of the Customer will not apply, unless these have been accepted in writing by Profilplast.

ARTICLE 3: OFFERS, CONFIRMATIONS AND PRICES

All offers and prices are free of obligation, unless a term for acceptance is included. If an offer free of obligation is accepted, Profilplast will be entitled to revoke that offer within five working days of the receipt of the acceptance. Profilplast cannot be bound to its quotations or offers if the Customer can reasonably understand that the quotations or offers, or a part thereof, include or includes an evident mistake or slip of the pen.

Images and descriptions of items in documents sent by Profilplast will not be binding with respect to the construction and the design of the items to be provided.

All prices stated apply to delivery ex works, in accordance with the Incoterms 2000, and are exclusive of VAT and other government levies, as well as costs to be incurred within the context of the agreement, including dispatch and administration costs, unless otherwise stated.

Price indications will always be made on the basis of the applicable prices at the time of purchase and/or the assignment. If, following the conclusion of the agreement, one or more cost price factors (which may include wages, taxes, social contributions, manufacturer's prices, foreign exchange rates, freight and insurance costs, etc.) and/or indices (which may include the Consumer Price Index and the Plastics Index) are subject to an increase, Profilplast will be entitled to charge this increase to the Customer. If the total increase amounts to more than 8% of the originally stated price, the Customer will be entitled to dissolve the agreement. The Customer should invoke this dissolution right in writing within five working days of Profilplast announcing its intention to increase the agreed price.

Profilplast will not be bound until it has confirmed an order it has received or it has placed. A written order confirmation will contain the only correct description of the agreements made, unless the Customer challenges the correctness by registered letter within five working days of the date of dispatch of the order confirmation. Profilplast will then be entitled to cancel the order. Costs already incurred will be charged to the Customer. The data/documents in Profilplast's administration provide conclusive proof, unless the opposite is proved by the Customer.

If, on the basis of a sample drawing, model, etc., an order has been placed with Profilplast and this order has been accepted by Profil-

plast, Profilplast will be entitled to terminate the agreement if, after the production process has started, it appears that the item cannot be manufactured in accordance with the originally intended production method, unless the Customer is prepared to bear the required extra costs.

ARTICLE 4: DELIVERY TIMES, SUPPLY AND TRANSFER OF RISK

Delivery time will also be understood to mean the time required to issue advice, to make a replacement, to implement an assignment or to complete an assignment.

Stated delivery times will always be approximations and may never be considered firm deadlines. In the event of delays relating to delivery, making a replacement, issuing advice, implementing or completing an assignment, Profilplast must always be issued with a written notice of default and Profilplast must be granted a reasonable period to fulfil its obligations as yet. Any transgression of the delivery time by Profilplast will not entitle the Customer to any compensation from Profilplast or to dissolve the agreement, unless Profilplast, after having been declared to be in default by the Customer, has not performed as yet within a reasonable period imposed by the Customer.

The agreed delivery time will commence once the agreement has been concluded, once all commercial and technical details have been agreed, and all data, drawings, outlines, etc. required for the performance of the agreement are in the possession of Profilplast (and any agreed instalment or payment has been received).

In determining the delivery time, Profilplast will assume that it can perform the assignment under the circumstances known to Profilplast at that time. If circumstances are involved other than those known to Profilplast when the delivery time was determined, Profilplast may extend the delivery time by the time required to perform the assignment under these circumstances.

If extra work is involved, Profilplast will be entitled to extend the delivery time accordingly.

If Profilplast is entitled to suspend performance, the delivery time will be extended accordingly.

If the Customer places a call-off order, Profilplast may oblige the Customer at all times to accept the order. Profilplast does so by informing the Customer of the period within which the order should be collected. Following the expiry of this period, Profilplast will be entitled to charge storage and administration costs of 2% each month on the total amount of the order, with a minimum of € 100. Every other order should be collected by the Customer within two weeks. Following the expiry of this period, Profilplast will be entitled to charge storage and administration costs of 2% each month on the total amount of the order, with a minimum of € 100.

Unless agreed otherwise, all domestic deliveries will take place carriage paid unloaded, under retention of title. From the time of the conclusion of the purchase agreement, the item sold will be at the expense and risk of the Customer.

Unless agreed otherwise, all foreign deliveries will take place Free Carrier Sittard, in accordance with the Incoterms 2000. From the time of the conclusion of the purchase agreement, the sold item will be at the expense and risk of the Customer.

ARTICLE 5: DRAWINGS

Drawings, designs, sketches, outlines, etc., issued to Profilplast by or on behalf of the

Customer for the benefit of the performance of the agreement, will become and remain the property of Profilplast, even after the agreement has been implemented in full.

Profilplast will not be liable in any way for inaccuracies and/or lack of information on the drawings, designs, etc. or in other data or advice supplied to Profilplast by the Customer for the purpose of the performance of the agreement. Profilplast may assume that information supplied is accurate, without being obliged to carry out any investigation. The Customer will indemnify Profilplast against any claims resulting from such inaccuracies and/or lack of information.

Construction drawings, designs, sketches, outlines, etc. will be made by or on the instructions of Profilplast to the best of its knowledge. However, Profilplast will not accept any liability for any inaccuracies in these drawings, designs, etc., except in the case of gross negligence or an intentional act or omission on the part of Profilplast.

Construction drawings, designs, sketches, outlines, etc. made by or on behalf of Profilplast may not be copied, either wholly or in part, or shown or handed to third parties in any way or used for whatever purpose, without the written permission of Profilplast. The Customer will be liable with respect to Profilplast for damage resulting from these drawings, etc., being shown or handed to third parties. The drawing made by or on the instructions of Profilplast should be returned to Profilplast immediately upon first request.

ARTICLE 6: ADVICE, LOADING AND UNLOADING, STORAGE, FITTING AND USE

The Customer cannot derive any rights from the advice and information received from Profilplast if such does not relate directly to the assignment.

Advice given orally or in writing by Profilplast, or by any other means of communication or by means of test samples, relating to the characteristics, the application and the use of the Profilplast items, is issued by Profilplast to the best of its knowledge and ability, but such advice is only an indication without obligation, also with respect to any rights of third parties. The Customer should always verify and investigate whether the advice issued by Profilplast, the items delivered and/or the work performed by Profilplast, have the characteristics required for the use intended by the Customer. Advice from Profilplast will not release the Customer from its verification and investigation obligation.

If Profilplast seeks advice from third parties, that advice is always issued under the responsibility of those third parties.

The application, use and processing of the items will always take place outside the inspection possibilities of Profilplast and are therefore always the Customer's own responsibility.

The Customer should always ensure that the loading and unloading and/or the storage and/or the fitting take place under the correct conditions and according to the applicable regulations.

The Customer should always ensure that the loading and unloading and/or the storage and/or the fitting are handled by qualified personnel.

The Customer should always ensure that the loading and unloading and/or the storage and/or the fitting take place using the correct accessories/tools.

ARTICLE 7: PAYMENT CONDITIONS

All agreements will be concluded in euros. Payment must be made in euros. If the Customer opts to pay in foreign currency, payment

must be made at the exchange rate on the day of payment, increased by a 5% surcharge for administrative charges.

Unless otherwise agreed, payment should be made – without deduction/discount or claim to any settlement – within thirty days of the invoice or part-invoice date. All payments must be made into a bank or giro account to be indicated by Profilplast, unless another means of payment has been agreed.

If Profilplast's claim is not paid in accordance with the agreement concluded, Profilplast will be entitled to increase the claim by interest of 1% per month – or the statutory commercial interest if this is higher – commencing from 30 days after the invoice or part-invoice date or the agreed payment date. If, following a demand, the Customer remains in default with respect to payment, Profilplast will, moreover, be entitled to increase the amount owed by the Customer by collection costs. The out-of-court collection costs will be set at 15% of the amount of the claim, with a minimum of € 100.

If the Customer fails to fulfil any obligation ensuing from the agreement concluded with Profilplast or fails to fulfil it properly or on time, as well as in the case of bankruptcy, a suspension of payments, a cessation or the liquidation of the Customer's business operations, the Customer will be considered to be in default by operation of law and Profilplast will be entitled without any notice of default or judicial intervention to suspend performance of the agreement, or to consider the agreement dissolved, either wholly or in part, without Profilplast being bound to any compensation or guarantee.

If the Customer fails to fulfil any obligation ensuing from the agreement concluded with Profilplast or fails to fulfil it properly or on time, as well as in the case of bankruptcy, a suspension of payments, a cessation or the liquidation of the Customer's business operations, all matured and future instalments or amounts of the entire order and/or the entire assignment and/or the entire accepted work will be immediately due and payable. In such cases, Profilplast will be entitled to payment of the entire payable amount.

In any event, Profilplast will be entitled to payment of the work performed by Profilplast, without prejudice to its right to claim damages, costs and interest from the Customer in connection with the suspension or dissolution. In the cases referred to here, every claim that Profilplast has against the Customer will be exigible forthwith.

During the performance of the agreement, Profilplast will be entitled to suspend the fulfilment of its obligations until the Customer, at the request and to the satisfaction of Profilplast, has provided security for the fulfilment of all obligations ensuing from the agreement. This provision will also apply if credit has been stipulated. If the Customer refuses to provide the requested security, Profilplast will be entitled to consider the agreement dissolved without any judicial intervention and with retroactive effect and to recover what has already been delivered, without prejudice to Profilplast's right to costs, interest and damage.

ARTICLE 8: DISSOLUTION

As long as Profilplast is not in default regarding the performance of any of its obligations, dissolution of an agreement will not be possible. This will also apply if the Customer wishes to amend or cancel the agreement or the order.

The dissolution of all or part of the agreement will be effected by a written statement from the party entitled to dissolve. Before the Customer sends a written dissolution state-

ment to Profilplast, the Customer must at all times first declare Profilplast to be in default and grant it a reasonable period to fulfil its obligations as yet or to repair failures, which failures should be specified accurately in writing by the Customer.

The Customer will not be entitled to fully or partially dissolve the agreement or to suspend its obligations if it was itself in default regarding the fulfilment of its obligations.

If Profilplast agrees to the dissolution, it will always be entitled to compensation of all financial loss, such as costs and loss of profit. This financial loss will be fixed at least 30% of the price (exclusive of VAT) that the Customer should have paid to Profilplast if the agreement had been performed. In the case of partial dissolution, the Customer will not be able to claim reversal of work already performed by Profilplast and Profilplast will be fully entitled to payment of work already performed.

ARTICLE 9: RETENTION OF TITLE AND PLEDGE

All items delivered and still to be delivered by Profilplast in the context of this agreement will remain the sole property of Profilplast until all claims that Profilplast has or will have against the Customer, on whatever basis, have been satisfied in full and all other obligations ensuing from the agreement or agreements with Profilplast have properly been fulfilled.

As long as the Customer has not satisfied the claims referred to in Article 9.1 or has not properly fulfilled its obligations, the Customer will not be entitled to create a pledge or non-possessory pledge on the items delivered by Profilplast, to transfer the ownership of the items as security or to grant any other right to third parties.

If third parties levy an attachment on the delivered items covered by the retention of title or wish to create or enforce rights thereon, the Customer will be obliged to inform Profilplast thereof as soon as possible.

The Customer will be obliged to store the items delivered by Profilplast under retention of title with care and as the recognisable property of Profilplast, and to continue to do all that may be reasonably expected of it to secure the retention rights of Profilplast.

If the items delivered by Profilplast have become fused, transformed or drawn and Profilplast cannot therefore exercise its retention of title, the Customer will be obliged to create a pledge on the newly formed items for the benefit of Profilplast.

If the Customer fails to fulfil any obligation with respect to Profilplast ensuing from the agreement relating to the sold items or the work to be performed or if it experiences payment difficulties, Profilplast will be entitled to recover the items delivered under retention of title, including both the originally delivered and the newly formed items. The Customer authorises Profilplast and third parties designated by Profilplast to enter all sites where these items are located.

At the time that the Customer has fulfilled all its payment obligations ensuing from this and similar agreements, Profilplast will transfer the ownership of the delivered items to the Customer, while reserving Profilplast's right of pledge for the benefit of other claims that Profilplast has against the Customer. At Profilplast's first request, the Customer will cooperate with any actions that are required in that context.

ARTICLE 10: GUARANTEE

No guarantee will be issued by Profilplast for used items delivered, unless the parties have expressly agreed otherwise.

Delivered items with a manufacturer's guarantee will be subject exclusively to the guarantee provisions imposed by the manufacturer. In all other cases, no guarantee will be issued by Profilplast.

Undertakings made by the manufacturer that are not part of its guarantee provisions will not

bind Profilplast in any way and can therefore never be invoked against Profilplast.

The agreed guarantee will not come into force until any fitting, installation and maintenance regulations have been complied with. The guarantee will not apply in the case of defects that are the result of normal wear, in the case of careless or incompetent use, in the case of accidents or calamities, such as fire or water damage, or if the items have been changed or repaired by third parties.

The guarantee will apply only if the Customer has met all its obligations with respect to Profilplast.

Repair outside the framework of this guarantee will be charged by Profilplast.

No result guarantees will be issued by Profilplast with respect to advice offered in whatever form – orally, in writing or by means of test samples – relating to the technical application and use of the Profilplast items.

ARTICLE 11: LIABILITY

Profilplast cannot be held liable during the performance of any agreement for any damage suffered by the Customer, unless that damage is directly and solely the result of an intentional act or omission or gross negligence on the part of Profilplast, without prejudice to what is stipulated in the other paragraphs of this article.

Profilplast cannot be held liable outside the performance of any agreement for any damage suffered by the Customer, unless that damage is directly and solely the result of an intentional act or omission or gross negligence on the part of Profilplast, without prejudice to what is stipulated in the other paragraphs of this article.

In all cases, only direct damage suffered by the Customer will be eligible for compensation.

In all cases, only damage for which Profilplast is insured will be eligible for compensation.

If, at the time of entering into this agreement, it is not possible for Profilplast to take out insurance as referred to in this article or to take out insurance under reasonable conditions or to extend such insurance under reasonable conditions, the damage compensation will be limited to the net invoice amount charged by Profilplast.

'Direct damage' as referred to in this article, will be exclusively understood to mean:

reasonable costs incurred in assessing the cause and scope of the damage, in so far as the damage relates to damage within the meaning of these conditions;

any reasonable costs incurred in order to ensure that Profilplast's defective performance conforms to the agreement, unless this defective performance cannot be attributed to Profilplast;

reasonable costs incurred in order to prevent or limit damage, if and in so far as the Customer demonstrates that such costs have resulted in the limitation of direct damage as referred to in these general conditions.

Profilplast will not be liable for damage, of whatever nature, which is the result of Profilplast performing the agreement on the basis of incorrect and/or incomplete data issued by or on behalf of the Customer, including drawings, sketches, outlines, designs, etc. Neither will Profilplast be liable for the violation of patents, licences or other rights of third parties as a result of the use of data issued to Profilplast by or on behalf of the Customer.

Profilplast will not be liable for indirect damage (including trading loss and/or loss due to business interruption, consequential loss, loss of turnover volume, loss of profits) resulting from whatever cause.

If, notwithstanding the liability exclusions contained in this article, Profilplast is to some extent liable with regard to indirect damage, this damage will in any event be limited to no more than the net invoice amount of the items delivered by Profilplast or the work performed by Profilplast.

In this case, the net invoice amount will be taken exclusively to mean the net invoice amount of the items delivered by Profilplast or the work performed by Profilplast with respect to which Profilplast is liable for compensation. If and in so far as a continuing performance agreement has been concluded between the parties, the liability of Profilplast, of whatever nature, will in any event be limited to the price (exclusive of VAT) stipulated in the agreement in question for the performance of Profilplast in the period of three months prior to the default of Profilplast or the occurrence of the damage-causing event.

Profilplast will never be liable for damage caused by an intentional act or omission or gross negligence of third parties (including ancillary staff) or subordinates who are not members of the board or management of Profilplast.

Profilplast will never be liable for any errors, imperfections or flaws in the advice of third parties.

Profilplast will never be liable for damage resulting from defects or characteristics of products which, according to insights at the time of the order, were unfamiliar or should have been familiar.

Profilplast will never be liable for damage resulting from the fact that the advice issued by Profilplast, the items delivered and/or the work performed by Profilplast, does or do not have the characteristics required for the use intended by the Customer.

Profilplast will never be liable for damage resulting from the manner of loading and unloading and/or storage and/or fitting.

ARTICLE 12: INDEMNIFICATION AGAINST CLAIMS OF THIRD PARTIES

If an agreement is performed using drawings, data or advice issued to Profilplast by the Customer and if, as a result, intellectual/industrial property rights of third parties (including copyrights, patent rights, trademark rights, design rights and/or other rights) are violated, the Customer will be obliged to indemnify Profilplast against any claims to be enforced against Profilplast on that basis.

If a third party objects to manufacture and/or delivery on the basis of any alleged right as referred to in Article 12.1, Profilplast will be entitled on this basis alone to cease manufacture and/or delivery immediately and to request payment of the costs incurred, without prejudice to the obligation of the Customer to compensate Profilplast for the damage suffered, including loss of profits.

ARTICLE 13: COMPLAINTS

As soon as items, advice, or invoices have been received by the Customer, or as soon as assignments or work have been carried out, the Customer should check, measure, test and determine whether these are correct in all respects or complete, whether they are provided with the correct fitting instructions and/or instructions for use and whether they correspond to the order and/or assignment.

Any discovery of visible and/or measurable and/or testable defects or imperfections should be reported/complained about in writing to Profilplast within five working days of the receipt of the items, advice, invoices or the performance of assignments or work, with an accurate listing of the facts on which the complaint is based.

Discovery of non-visible and/or non-measurable and/or non-testable defects or imperfections should be reported/complained about in writing to Profilplast within five working days after these could have reasonably been discovered, with an accurate listing of the facts on which the complaint is based.

The right to complain will lapse if the Customer does not complain within the period referred to above and/or if the Customer has not offered Profilplast the opportunity to repair the defects or the imperfections.

Complaints, including complaints with respect

to guarantee obligations, will never give the Customer the right to suspend the fulfilment of its obligations with respect to Profilplast.

ARTICLE 14: FORCE MAJEURE

Profilplast will not be obliged to fulfil any obligation with respect to the Customer if it is prevented from doing so as a consequence of a circumstance for which it cannot be blamed, and which is not for its account pursuant to the law, a juristic act or generally accepted practice.

Force majeure will be understood to mean, in addition to its meaning according to the law and in case law, every circumstance that has arisen through no fault of Profilplast and which Profilplast cannot influence, as a result of which the normal performance of the agreement by Profilplast is impeded, either wholly or in part. Circumstances resulting in such force majeure will in any event include: failure to make deliveries by Profilplast suppliers for whatever reason, strikes, lockouts, lack of manpower, fire, disruption of energy supplies, traffic disruptions, breakdowns affecting machinery or systems, governments measures, as well as the consequences hereof, loss or damage during transport, etc.

In the case of Profilplast being impeded in the performance of the agreement as a result of force majeure, Profilplast will be entitled without judicial intervention either to suspend performance of the agreement for no more than six months, or to dissolve all or part of the agreement, without Profilplast being obliged to pay any damages. During the suspension, Profilplast will be entitled to and, at the end of the suspension, it will be obliged to opt for performance or for dissolution of all or part of the agreement.

In so far as Profilplast has performed part of its obligations arising from the agreement or is able to perform part of them at the time that the force majeure occurs, and that part performed or to be performed has independent value, Profilplast will be entitled to invoice the part performed or to be performed separately. The Customer will be obliged to settle this invoice as if it was a separate agreement.

ARTICLE 15: APPLICABLE LAW AND CHOICE OF FORUM

The agreement concluded with Profilplast will, with due observance of these conditions, be governed solely by Dutch law, also if an obligation, all or part of which is outside the Netherlands, is fulfilled or if the party involved in the legal relationship has its registered office abroad.

The applicability of the Vienna Sales Convention is excluded, as is any other international arrangement of which exclusion is permitted. If any provision of these general conditions is contrary to mandatory law, only the provision in question will be nonbinding. The provision will then be replaced by a provision permitted in law that approaches the intention of the nonbinding provision as closely as possible. The other provisions of these general conditions will remain in full force.

All disputes arising from agreements concluded with Profilplast, or from subsequent agreements, or from offers made by Profilplast, assignments granted to Profilplast or advice issued by Profilplast, will be subject solely to the judgment of the competent Dutch civil court in the place where Profilplast has its registered office, unless this is contrary to mandatory law. Profilplast may deviate from these agreed jurisdiction rules and apply as yet the statutory jurisdiction rules.

ARTICLE 16: LOCATION AND AMENDMENT OF THE CONDITIONS

These general conditions are published on the Profilplast website.

In each case, the version that applied at the time of the conclusion of the legal relationship with Profilplast will apply.