

GENERAL TERMS AND CONDITIONS

DM Holding B.V.

Article 1. Applicability, definitions

- 1.1 These terms and conditions apply to every offer and any agreement to do work and to all agreements for sale and purchase with (the members of the group of) the private company DM Holding B.V., located in Zwaag (NL), under KVK number: 64324117 (including but not limited to, JKG Group B.V. and JKG Environmental Services B.V.) hereafter referred to as: 'the User'.
- 1.2 The client or the buyer, as applicable, will further be referred to as 'the Client'.
- 1.3 'Written' in these general terms and conditions means: by letter, by e-mail, by fax or any other method of communication that, with an eye to the state of technology and what is generally accepted, can be equated with these.
- 1.3 'Items' in these general terms and conditions means: all construction materials and other items to be delivered by the User. If a provision only refers to construction materials, then that term will be used..
- 1.4 'Documents' in these general terms and conditions means: the drawings, designs, calculations, reports, recommendations etc. prepared by the user and/or provided by the client. These documents, including digital files, can be recorded in writing or on other data carriers, such as CD ROMs, DVD, USB sticks etc.
- 1.5 The possible non-applicability of one (part of a) provision of these general terms and conditions does not affect the applicability of the other provisions.
- 1.6 In case of a discrepancy or conflict between these general terms and conditions and a translated version thereof, the Dutch text prevails.
- 1.7 These general terms and conditions also apply to partial and follow-up projects as well as post-and partial orders deriving from the agreement.
- 1.8 If the User has already provided these general terms and conditions more than once to the Client, then there is a lasting business relationship. The User then does not have to provide the general terms and conditions again each time in order for them to apply to subsequent agreements.

Article 2. Offer, quotes, prices and rates

- 2.1. All offers from User are without obligation.
- 2.2 The prices and rates stated in an offer, price list or rate list exclude VAT and any costs such as shipping, administrative costs, costs for requesting permits and declarations from involved third parties. The prices exclude value added tax and packing.
- 2.3 An offer or quote that is put together does not obligate the User to the delivery of a part of the offered performance at a corresponding part of the price or rate.
- 2.4 The offer, quote, prices and rates do not automatically apply for post-orders or new or follow-up projects.
- 2.5 The User has the right to charge costs associated with the offer or quote to the Client, as long as the User has notified the Client of these costs in advance in writing.
- 2.6 If between the date of the closing of the agreement and the execution thereof circumstances arise with the effect of (cost) price increases for the User as a result of changes in the laws and regulations, governmental measures, currency exchange fluctuations or changes in the prices for the necessary materials and/or resources, the User has the right to increase the prices and rates accordingly and to bill these to the Client at one of the moments below:
 - a) when the price increase occurs;
 - b) upon the next agreed payment term.

- 2.7 If the Client has not accepted the offer from the user, then the User has the right to charge the Client for all the costs that the User has incurred for preparing the offer.
- 2.8 If the offer or the quote is based on information provided by the counterparty and this information turns out to be incorrect or incomplete, or if it changes afterwards, the User has the right to adjust the stated prices, rates and/or delivery or production terms.

Article 3. Creation of agreement

- 3.1 The agreement is created after the Client has accepted the offer from the User, even if this acceptance differs on minor points from this offer. When the acceptance from the Client differs on significant points, however, the agreement is only created if the User has agreed in writing with these differences.
- 3.2 The User is only bound to:
- a. a project or order without a prior offer;
 - b. oral agreements;
 - c. additions or changes to the general terms and conditions or agreement after written confirmation thereof to the Client or as soon as the User – without objection from the Client – begins execution of the project, order or agreements.

Article 4. Scope of work

- 4.1 The Client must ensure that all permits, waivers and other dispositions that are necessary for the completion of the work are obtained in a timely fashion. The Client is obligated to send a copy of the heretofore named documents to the User at the first request of the User.
- 4.2 Not included in the price of the work, unless expressly agreed otherwise:
- a) the costs for ground, hoisting, demolition, foundation, masonry, stucco, painting, wallpapering, repair or other construction work;
 - b) the costs for connection of gas, water, electricity or other infrastructural facilities;
 - c) the costs to prevent or limit damage to or by items present for the work;
 - d) the costs of disposal of materials, construction material or waste;
 - e) travel and lodging expenses.
- 4.3 The User is free to engage third parties as needed, at the User's judgement, for the execution of the agreed work.

Article 5. Changes in the work

- 5.1 Changes in the work result in any case in additional or reduced work if:
- a) there is a change in the design, the specifications or the requirements;
 - b) the information provided by the Client does not match reality;
 - c) estimated amounts differ by more than 10%.
- 5.2 Additional work will be calculated on the basis of the price-determinative factors that apply at the moment that the additional work is done. Reduced work will be settled on the basis of the price-determinative factors that applied at the time of the closing of the agreement.
- 5.3 For additional work, the User has the right, next to the costs for extra materials, extra hours etc., to charge the Client a fee of 6% over the calculated additional work as compensation for the general costs (overhead costs) that the additional work means for the User.
- 5.4 Without being in default as a result, the User can refuse a request for additional or reduced work, if this could have qualitative consequences for the work or deliveries done or to be done.

Article 6. Execution of the work

- 6.1 The Client ensures that the User can do the work without disturbance and at the agreed time and that the User has for the necessary facilities for doing the work, such as:
- a) gas, water and electricity;
 - b) heating;
 - c) lockable, dry storage space;
 - d) facilities required on the grounds of the Arboret ('Occupational Health and Safety Act') and regulations.
- 6.2 If the request, progress or production/delivery of the work or the agreed delivery of items is delayed because:
- a. the User has not received all necessary information from the Client in a timely manner;
 - b. the User has not received any agreed (pre-)payment from the Client in a timely manner;
 - c. there are other circumstances that are at the expense and risk of the Client;
- then the User has the right to a reasonable extension of the production or delivery term and to compensation of resulting costs and damage, such as any waiting hours.
- 6.3 The User endeavours to realize the agreed work and deliveries within the agreed and scheduled time, insofar as this can reasonably be expected. If the execution of the agreement must be accelerated at the request of the Client, the User has the right to charge any resulting overtime hours and other costs to the Client.
- 6.4 The User is obligated to carry out the work well, properly and according to the provisions of the agreement. The User must carry out the work in such a way that resulting damage to persons, items or the environment are limited as much as possible and must follow the orders and directions from or on behalf of the Client in this context as closely as possible.
- 6.5 The User must alert the Client to inadequacies, errors, omissions etc. in:
- a. Documents provided;
 - b. structures, work methods etc. specified;
 - c. directions given;
 - d. construction materials and tools provided or specified;
- by or on behalf of the Client, insofar as these inadequacies, errors, omissions etc. are relevant for the User's performance and the User is aware or can be aware of this.
- 6.6 If during the execution of the agreement it appears that the work and/or deliveries cannot be completed in the agreed way as a result of unforeseen circumstances, the User will consult with the Client about changes to the agreement. The User will thereby inform the counterparty about the consequences for the agreed prices, rates and production or delivery terms. If the execution of the agreement has become impossible as a result, the User has in any case the right to full compensation for all the work done and deliveries made by the User.

Article 7. Delivery of the work

- 7.1 The work will be considered as delivered in the following cases:
- a) if the Client has approved the work;
 - b) if the work is put into use by the Client. If the Client begins using a part of the work, then that part will be considered to be delivered;
 - c) if the User has notified the Client in writing that the work is completed and the Client has not made known in writing within fourteen days after the notification whether or not the work is approved.
 - d) if the Client does not approve the work on the grounds of small defects or missing parts that can be repaired or delivered within 30 days and that do not stand in the way of the use of the work.

- 7.2 If the Client does not approve the work, then the Client is obligated to make this known to the User with a statement of reasons. The Client must give the User the opportunity to subsequently deliver the work.
- 7.3 The Client indemnifies the User for claims of third parties for damage to non-delivered parts of the work caused by the use of already-delivered parts of the work.

Article 8. Obligations of the Client

- 8.1 The Client must ensure that:
- a. all information necessary for the execution of the agreement (including permits, waivers, dispositions etc.) are made available to the User in a timely fashion and in the manner preferred by the User;
 - b. any data carriers, files etc. provided by the Client to the User are free of viruses and defects;
 - c. the User gets access to the work location on the agreed dates and at the agreed times. This location must meet the applicable (safety) requirements established by law;
 - d. the work location is in such a state that the User can do and continue the work without hindrance.
- 8.2 The User will handle the information provided by the Client confidentially and will only provide it to third parties insofar as this is necessary for the execution of the agreement.
- 8.3 The Client is liable for loss, theft and other damage to the tools, machines, (construction) materials etc. that the User uses for or has stored with the Client during the completion of the work, including damage resulting due to inadequacies, defects etc. at the work location.
- 8.4 If the Client does not fulfil the forenamed obligations, or does not do so in a timely manner, the User has the right to suspend execution of the agreement until the time that the Client has fulfilled these obligations. The costs connected with the resulting delay or lost work hours, the costs for doing extra work and other consequences that result are at the expense and risk of the Client.

Article 9. Delivery time

- 9.1 The delivery time and/or execution period will be established approximately by the User with the Client.
- 9.2 For determining the delivery time and/or execution period, the User assumes that the User can complete the project under the circumstances that are known to the user at that moment.
- 9.3 Unless otherwise agreed with the User in writing, the Client must at all times assume a minimum delivery time of 6 to 8 weeks from the moment the agreement is concluded for the delivery of material and / or goods.
- 9.4 Agreed production or delivery terms can never be considered as deadlines. If the User does not deliver the agreed performance, or does not do so in a timely manner, the Client must provide the User with written notice of default and set a reasonable term for the delivery of the performance.
- 9.5 The delivery time and/or execution period only begins when agreement is reached about all commercial and technical details, all necessary information, final and approved drawings and the like are in the possession of the User, the agreed (periodic) payment is received and the conditions necessary for the execution of the project are met.
- 9.6 If there are other circumstances than were known to the User when the delivery time and/or execution period were established, the User can extend the delivery time and/or execution period by the time that is needed to complete the project under these circumstances. If the work cannot be fit into the User's scheduling, then the work will be done as soon as scheduling permits.
- 9.7 If there is additional work, the delivery time and/or execution period will be extended by the time that the User needs to have the materials and parts delivered and to do the additional work. If the additional work cannot be fit into the User's scheduling, then the work will be done as soon as scheduling permits.

- 9.8 If there is suspension of obligations by the User, the delivery time and/or execution period will be extended by the length of the suspension. If continuation of the work cannot be fit into the User's scheduling, then the work will be done as soon as scheduling permits.
- 9.9 If there is unworkable weather, the delivery time and/or execution period will be extended by the resulting delay.
- 9.10 The Client is required to cover all the costs that the User incurs as a result of a delay in the delivery time as described above.
- 9.11 Exceeding the delivery time and/or execution period gives no right in any case to damage compensation or dissolution.
- 9.12 If an agreed delivery term is expressed in work days, this will mean: calendar days with the exception of weekends and recognized national holidays.

Article 10. Payment

- 10.1 Payment will be made at the location of the User or to an account number to be designated by the User.
- 10.2 Payment for agreed work and/or deliveries takes place within 14 days after the invoice date.
- 10.3 Payment for agreed work and/or deliveries with a total value higher than € 5000,- will take place as follows:
- 40% upon assignment agreement
 - 60% upon completion of the work or placement in service before the work is completed.
- 10.4 The right of the Client to settle the Client's claims against claims of the User or to suspend settlement of the claims is excluded, unless there is bankruptcy of the User or statutory debt restructuring applies to the User.
- 10.5 Regardless of whether the User has fully completed the agreed performance, everything the Client owes the User under the agreement is or will be immediately payable if:
- a. a payment term is exceeded;
 - b. the bankruptcy or suspension of payment of the Client is requested;
 - c. there is seizure of items or claims of the client;
 - d. Client (company) is dissolved or liquidated;
 - e. Client (natural person) requests application of statutory debt restructuring, is placed under guardianship or dies.
- 10.6 When payment has not taken place within the agreed payment term, the Client immediately owes interest to the User. The interest amounts to 12% per year, but is equal to the statutory interest if that is higher. For the interest calculation, a part of the month will be seen as a full month.
- 10.7 If payment has not taken place within the agreed payment term, the Client owes to the User all extra-legal costs with a minimum of € 75.00. These costs will be calculated on the basis of the extra-legal table. The actual costs incurred are owed, if these are higher than the calculation above.
- 10.8 If the User is ruled to be correct in a legal procedure, all costs that the User has incurred in connection with this procedure will be borne by the Client

Article 11. Retention of ownership

- 11.1 The User remains the owner of delivered items as long as the Client:
- falls short or will fall short in the fulfilment of the obligations under this or other agreements;
 - has not satisfied claims that derive from the non-fulfilment of the aforementioned agreements, such as damage, interest and expenses.
- 11.2 As long as a retained ownership rests on the delivered items, the Client may not encumber or alienate said items.
- 11.3 The Client must inform the user immediately in writing if third parties assert having ownership or other rights to items on which a retained ownership rests. The Client must store the items for as long as the retained ownership rests on them carefully and as the identifiable property of the User.
- 11.4 After the User has called on the retained ownership, the User may retrieve the delivered items. Client will extend full cooperation to this end.

Article 12. Liability

- 12.1 Outside the explicit guarantees agreed or results guaranteed by the User or quality requirements accepted by the User, the User bears no liability.
- 12.2 The obligation to damage compensation by the User on the grounds of any legal basis whatsoever is limited to that damage against which the User is insured under an insurance closed by or for the benefit of the User, but it is never higher than the amount that will be paid out in the relevant case by this insurance.
- 12.3 If the User, for any reason whatsoever, cannot rely on the limiting effect of item 2 of this article, then the obligation to damage compensation is limited to a maximum of 15% of the total contract price for that part or for that partial delivery.
- 12.4 Without prejudice to that provided in the previous item, the User is only liable for direct damage. Any liability of the User for:
- a) consequential damage, such as commercial damage, profits lost and/or reduced, damage delays and/or personal or bodily damage,
 - b) custodial damages, such as damage that occurs due to or during the execution of the work to items that are located in the vicinity of where the work is being done. The Client can insure against this damage if desired,
 - c) damage caused by intent or deliberate recklessness of assistants or non-supervisory subordinates of the User
- is expressly excluded.
- 12.5 If the Client makes construction materials and/or parts for further finishing or installation available, the User is not responsible for the soundness of the materials or parts themselves.
- 12.6 The Client indemnifies the User for all claims by third parties due to product liability as a result of a defect in a product that is delivered by the Client to a third party and that (partly) consists of products and/or materials delivered by the User. The Client is required to compensate all damages suffered by the User in this context, including the complete costs of defence.
- 12.7 The Client must take all those measures that are necessary to prevent or limit the damage.
- 12.8 The Client must make any claim against the User no later than within 6 months after the Client has become aware or could have been aware of the damage suffered.
- 12.9 If after the creation of the agreement it appears that the work location, the work and/or the construction materials related to the work is or are contaminated, the Client is liable for the consequences and indemnifies the User for any claims of third parties that result.

Article 13. Guarantee

- 13.1 The User ensures that the agreed deliveries and work are completed properly and according to the norms applicable in the industry, but never gives a guarantee with respect to these deliveries and this work than expressly agreed between the parties. User guarantees for a period of a maximum of three (3) months after production or delivery for the proper completion of the agreed deliveries and work, all with consideration of that which is provided in this article.
- 13.2 If the agreed deliveries consist of material and / or end product supplied by the User, the User only guarantees the soundness and functioning for the period referred to in paragraph 1, when the User has done the installation and / or assembly by itself.
- 13.3 If the agreed deliveries and work consist of processing materials provided by the Client, then the User guarantees for the period stated in item 1 the soundness of the processing done. If it appears that processing has not been done properly, the User will choose whether:
- o to do the processing again. In that case, the Client must provide new materials at the Client's own expense and risk;
 - o to credit the Client for a proportional part of the invoice.
- 13.4 If the agreed deliveries and work (partly) consist of the installation and/or assembly of a delivered item, then User guarantees for the period stated in item 1 the soundness of the installation and/or assembly.

- If it appears that the installation and/or assembly has not been done properly, the User will rectify this. Any travel and lodging costs incurred will be borne by the Client.
- 13.5 For the use of the construction materials needed for the execution of the agreement, the User relies on the information that the manufacturer or supplier of these construction materials provides about the properties thereof. If a guarantee is provided for the delivered construction materials by the manufacturer or supplier, that guarantee shall apply in the same way between the parties. The User will inform the Client of this.
- 13.6 No reliance on the guarantee is possible as long as the Client has not yet satisfied the agreed price for the items and/or the agreed compensation for the work.
- 13.7
- a. No guarantee will be given for defects that are the result of:
 - o normal wear;
 - o injudicious use;
 - o maintenance not done or done incorrectly;
 - o installation, assembly, changes or repairs by the Client or by third parties.
 - b. No guarantee will be given on delivered items that were not new at the time of delivery or on items that are required by the Client or delivered on behalf of the Client.
 - c. No guarantee will be given on the inspection and/or repairs of items belonging to the Client.

Article 14 Claims / Returns

- 14.1 Client can no longer rely on a defect in the performance of the User if the Client has not made a claim in writing to the User within eight days after the Client has discovered or reasonably ought to have discovered the defect.
- 14.2 In order to be entitled to the return materials, products and / or goods, the Client must have notified the User of the wish to return within eight days of delivery.
- 14.3 If materials, products and / or goods have been made or purchased by contract for the Client, these cannot be returned by the User.
- 14.4 Costs for a return shipment are at the expense of the Client.
- 14.5 If the Client has caused damage to a returned product, the User will not take it back. The costs that are associated with this will be paid by the Client. A return shipment to the User must be in the same condition as it was delivered to the Client. All products with seal or blister packs may only be returned unopened. These products will of course be taken back if the shortcoming of the product only becomes visible after opening the packaging and are not the result of improper use.

Article 15 Costs for unjustified legal measures

- 15.1 In the event that the Client at any time takes, or has taken, unjustified legal measures against the User, then Client forfeits to User an immediately payable penalty (without a notice of default being required) in the amount of € 5,000.00, increased by an amount of € 500.00 per day or part of a day as long as the legal measure is not suspended or lifted. This does not prejudice the right of the User to recover damages suffered from the Client, insofar as these damages exceed the penalty amount. This damage will expressly include the full costs of legal assistance for the User in the context of the legal measures taken by the Client.
- 15.2. The following should be considered as 'unjustified legal measures': measures for the purpose of claims against the User without any title, or for the benefit of claims that are wholly or partially rejected by a court or arbiter.

Article 16. Termination of the agreement

- 16.1 The User always has the right to dissolve the agreement without further notice of default by a written declaration to the Client, at the time at which the Client:
- a. be declared bankrupt or a request for bankruptcy is made;
 - b. requests (temporary) suspension of payments;
 - c. is subject to foreclosure seizures;
 - d. is placed under guardianship;
 - e. otherwise loses disposition authority or the ability to trade with respect to the Client's assets or parts thereof.
- 16.2 The Client must always inform the guardian or authority of the (content of the) agreement and these general terms and conditions.
- 16.3 If the Client wishes to terminate the agreement without a shortcoming of the User and the User consents to this, the agreement will be terminated by mutual consent. The User has in that case the right to compensation for all asset damage, such as losses suffered, lost profit and expenses incurred.

Article 17. Applicable law/competent court

- 17.1 Exclusively Dutch law applies to the agreement closed between the User and the Client.
- 17.2 Any disputes will be presented to the competent court of the district of Noord-Holland in the Netherlands, although the User always reserves the right to present a dispute to the competent court in the place where the Client is located.
- 17.3 That provided in this article (items 1 and 2) also applies if the Client is located outside the Netherlands.