

1 INTRODUCTION

1.1 These General Terms and Conditions for Supply and Purchase (hereinafter referred to as the "Conditions") are used and will form the terms and conditions between any company belonging to the Conbit Engineering BV group (hereinafter referred to as the "Purchaser" or "Conbit") and a seller (hereinafter referred to as the "Supplier") concerning supply and purchase of goods and/or services.

2 DEFINITIONS

2.1 "Contract" shall mean the written supply and purchase agreement with appendices (1), if any, the Order (2), the Conditions (3) and the Supplier's acknowledgement of order and/or offer (4). In case of any discrepancies between the documents, the order of priority shall be as stated above.

2.2 "Force Majeure" shall be as stated in Article 11 of these Conditions.

2.3 "Delivery" shall mean the delivery of the Supply as agreed between the Supplier and the Purchaser in accordance with Incoterms 2000.

2.4 "Order" shall mean the Purchaser's purchase order, request or call-off for the Delivery of the Supply.

2.5 "Supply" shall mean the goods, equipment, accessories, tools, designs, documentation, services, software, hardware and/or consultancy to be purchased by the Purchaser and delivered by the Supplier pursuant to the Contract.

2.6 "Specifications or Drawings" shall mean the technical specifications, requirements, documentation, packing and marking instructions, additional directives, designs, general standards, software, models, tools, blueprints, instructions, additional data and/or drawings of the Supplier's entire scope of Supply in the Contract.

2.7 All references to time, including day, week, month or year, shall mean respectively calendar day, not working day.

3 TERMS OF DELIVERY AND PERFORMANCE OF CONTRACT

3.1 Title to the Supply shall pass to the Purchaser either when the Supply is delivered into the possession of the Purchaser or in proportion to the payment by the Purchaser, whichever first occurs. The Supplier warrants and guarantees that legal title to and ownership of the Supply shall be free and clear of any and all liens, claims, security interests and/or other encumbrances when title and ownership pass to the Purchaser.

3.2 The Supplier shall perform its contractual obligations in a professional and careful manner according to highest standards. The Parties emphasize the mutual understanding that time and quality are of essence in the performance and execution of the Contract. The Supplier shall give first priority to (i) quality, as the Supply will be used as a part of, or in connection with, engineered solutions that may operate under extreme load, hard climatic conditions and/or twenty-four (24) hours a day; (ii) timely Delivery; and (iii) cooperation with the Purchaser for the purpose of fulfilling the obligations under the Contract and the Purchaser's obligations towards the end customer including but not limited to providing information and support related to the Supply as requested by the Purchaser.

3.3 The Supplier acknowledges that the Purchaser has provided the Supplier with all information required by the Supplier to determine that the Supply is fit for its purpose.

3.4 The Supplier shall take good care of the supply, Drawings, items, tools, moulds and materials provided by the Purchaser and shall ensure that they are insured and kept in sound condition and stored properly. Unless otherwise agreed by the Purchaser the Supplier shall not have the right to make any use of Purchaser provided Drawings, items, tools, materials or know-how, other than for the purpose of fulfilling the Contract.

3.5 The Supplier shall with due diligence inspect the Drawings and Specifications provided by the Purchaser. The Supplier shall without delay notify the Purchaser of any defect, discrepancy and inconsistency discovered therein.

3.6 Any failure or inability of the Purchaser to inspect or test any part of the Supply, including Drawings, information and samples, as well as any approval, consent or rejection by the Purchaser, shall not release the Supplier from its obligations and/or liability under the Contract and/or law, nor be interpreted in any way to imply acceptance thereof by the Purchaser.

3.7 The Purchaser shall be entitled to accept or reject Supplier's personnel performing the Order at the premises of the Purchaser or the end-customer of the Purchaser as the case may be.

3.8 In the event training is part of the Supply, the Supplier shall arrange and provide the training as agreed. The travelling costs for the Purchaser's representatives shall be borne by the Purchaser, whereas the costs of the training program and materials shall be borne by the Supplier.

3.9 In case any travelling is included in the Supply it shall be made according to the instructions and travel policies of the Purchaser. The most economical travelling arrangements shall be used. The travelling expenses of the Supplier's personnel shall be charged at cost.

3.10 The Supplier within European Union shall issue a long-term declaration for products having preferential origin status for all Supplies in accordance with European Union rules of origin governing the preferential trade.

4 WARRANTIES

4.1 The Supplier warrants that the Supply is free from any defects and in conformity with all requirements of the Contract and the Order. Further the Supplier represents and warrants that it possesses the necessary professional skill, care, diligence, knowledge, experience and capability to execute and perform its obligations under the Contract. The Supplier warrants the sound professional and qualitative standard of the Supply. At the time of the Delivery the Supply shall conform to the Specifications, the highest technical standards and to the applicable laws and/or regulations. The Supply shall be fit for its purpose and for the special purpose of the Purchaser in every respect.

4.2 The Supplier shall, upon first request of the Purchaser, immediately repair or replace, free of any charge, at the premises of the Purchaser or of the end-customer of the Purchaser as the case may be, any defect resulting from the improper quality or standard of the Supply, defective design, workmanship and/or material. Any defective part(s) shall be removed from the premises by the Supplier at the Supplier's expense. Dues, customs, import and/or export charges, direct and indirect taxes and any other official charges imposed on the Supply repaired, replaced or removed, shall be for the account of the Supplier. The Supplier shall bear the costs and risk of transport of all replaced parts and the parts supplied in replacement under the warranty. If necessary in order to mitigate further loss and/or to safeguard the interests of the Purchaser and/or its customer and/or if the Supplier does not fulfill its obligations according to this Article 4.2, the Purchaser is entitled to carry out repairs or replacements under the warranty on the account of the Supplier.

4.3 Unless otherwise agreed the warranty period expires after twenty-four (24) months from the date the Supply has been taken into operation by the Purchaser or the customer of the Purchaser or thirty-six (36) months from the date of Delivery to the Purchaser, whichever first occurs

4.4 The warranty period for parts which have been repaired or replaced under the warranty shall be twenty-four (24) months from the date the repaired or replaced part has been taken into

operation by the customer of the Purchaser or thirty-six (36) months from the date of Delivery to the Purchaser, whichever first occurs. The warranty period for any Supply shall be extended if and to the extent the Supply can not be used for its intended purpose by reason of a defect, damage or deficiency attributable to the Supplier.

5 PAYMENT TERMS

5.1 Subject to the Supplier performing its obligations and subject to the receipt of the invoice and documents by the Purchaser, the Purchaser shall pay for the Supply within thirty (30) days from the end of the month during which the complete delivery has been made and the invoice and the documents received.

5.2 All invoices and payments shall be in Euro (€). All invoices shall refer to the Order number of the Purchaser, item number in the Order and marking as to the description of the Supply (marks and numbers, number and kind of packages, gross and net weight, measurements). The Supplier shall separately specify the freight and insurance costs in the invoice.

5.3 Payment for the Supply is subject to deduction or set off of any claim related to the Contract which the Purchaser may have against the Supplier or any other claim that the Purchaser or any companies within Conbit group of companies may have towards the Supplier.

5.4 If an undisputed payment or an installment is delayed after the due date for reason attributable to the Purchaser, the Purchaser shall pay interest to the Supplier on the amount due at one (1) month Euro Interbank Offered Rate (Euribor) of the due date plus two percent (2%) per annum for each full calendar month the payment is overdue.

5.5 The Vendor shall not be entitled to receive payment of any invoice received by Purchaser later than 90 days from Delivery Date of goods or completion of services. Nevertheless, Purchaser may, at its sole discretion, make payment against any such invoice.

6 PACKING, MARKING AND DOCUMENTS

6.1 The Supplier shall furnish the packing material and adequately pack the Supply to withstand ordinary strain in transportation taking into account the nature of the goods and the method of handling and storage during transportation. Unpainted metallic surfaces of each component of the Supply shall be well protected against corrosion. The Supplier shall provide the Purchaser and the Purchaser's freight forwarder details of the consignment, not later than seven (7) days prior to the Delivery. A container provided by the Supplier shall have the container safety certificate valid for one (1) year from the Delivery.

6.2 If the Supply shall be delivered directly to the Purchaser's customer or his freight forwarder, the Supplier shall: (i) Provide the Purchaser a preliminary packing list of the consignment (marks, item and Order numbers, packages, dimensions, gross and net weight etc.) not later than fourteen (14) days prior to the Delivery, and (ii) provide confirmed packing lists to the Purchaser and the Purchaser's freight forwarder upon Delivery.

6.3 A copy of the packing list shall be inserted in and attached, in a plastic pocket, to the packaging of the consignment. Each case or unit shall include a case or unit specific packing list marked with the Purchaser particulars of the consignment (marks, item and Order numbers, packages, dimensions, gross and net weight etc.).

6.4 Upon Delivery the Supplier shall provide the invoice in triplicate and the packing list, the Supply certificate, the classification documents and the measurement protocols in duplicate. The Supplier shall, upon Delivery, provide the Purchaser with Drawings, design documents, instruction manuals and maintenance instructions and spare part lists for the whole Supply. All documents shall be provided in the format required by the Purchaser.

6.5 All Drawings, designs, specifications, schedules, Order confirmations, dispatch notes and other documents between the Purchaser and the Supplier concerning the Contract shall be in the English language and in the metric system of weights and measures, unless otherwise agreed. The Supplier shall label the Supply 'Conbit', unless otherwise agreed.

6.6 The Supplier shall be fully responsible for affixing all applicable warning labels, safety and operation instructions.

7 INSPECTION AND TESTING

7.1 Purchaser and its representatives shall at all times be granted access to any premises (including those of Vendor's subcontractors) and be allowed to inspect and test the Work at any time prior to acceptance or delivery, whichever shall be the later.

7.2 Purchaser or his representative shall have full power to reject any Work that it considers to be defective or inferior in quality of material, workmanship or design and/or not in accordance with Purchaser's specifications. Any work so rejected shall immediately be replaced or corrected as required by Purchaser or its representative, at Vendor's expense. Vendor shall then resubmit the re-performed Work for re-inspection and re-testing.

7.3 Vendor shall make available at its own expense all tools, instruments, apparatus, facilities, services and materials necessary for carrying out tests on the Work (or on Purchaser's request, confirmatory re-tests), as may be required by Purchaser, and when requested the work shall be completely assembled for such tests and at Purchaser's option shall be dismantled for inspection before dispatch.

7.4 Where reasonably practical not less than 14 days notice shall be given by Vendor to Purchaser that the Work or any part thereof is ready for inspection and/or testing.

7.5 Inspection, testing or acceptance of any Work or any waiver of any rights in respect thereof by Purchaser or its representative shall not relieve Vendor from any of its obligations under the Order or otherwise, including without limitation, its responsibility for any defects subsequently found in materials and/or workmanship.

7.6 Vendor shall supply at its own expense certificates of analysis, tests, inspection or origin as may be required by Purchaser or required by law which shall in any event be delivered to Purchaser on Delivery Date.

8 VARIATION, SUSPENSION, CANCELLATION AND TERMINATION FOR DEFAULT

8.1 The Purchaser may issue a written variation, suspension or cancellation Order. A minor modification or change in the scope of the Supply, which does not affect the Delivery schedule or price under the Contract shall not constitute a variation Order for the purposes of Article 8.2 and Article 8.3.

8.2 Variation

8.2.1 The Purchaser has the right to order variations in the Supply. Variations may include, but are not limited to, increases or decreases in the quantity, changes in Specifications and execution of the Supply or any part thereof, as well as changes in the Delivery schedule.

8.2.2 Upon the Purchaser's inquiry the Supplier shall issue an estimate containing (i) a description of the variation of the Supply (ii) a detailed progress- and resource plan for the execution of the variation (iii) the calculations of the effects of the variation on the Contract price and Delivery schedule, if any. When the Purchaser orders a variation the Supplier shall confirm the acceptance of the variation in writing within four (4) working days.

8.2.3 Unless otherwise agreed the Supplier may not proceed with the performance and execution of the variation without the Purchaser's Order and consent in respect of (i) - (iii) above.

8.3 Suspension

8.3.1 The Purchaser has the right to temporarily suspend an Order or any part thereof. The Purchaser shall specify which part of the Supply shall be suspended, the effective date of the suspension, the expected date for resumption and the mobilization- and support functions which shall be maintained while the Supply is suspended.

8.3.2 When a suspension exceeding fourteen (14) days is ordered by the Purchaser, the Supplier shall without undue delay submit an estimate to the Purchaser, which shall contain (i) a description of the effects on the personnel, the Delivery schedule, the equipment and the sub suppliers, and (ii) a detailed demobilization- and progress plan for safeguarding the Supply.

8.4 Cancellation

8.4.1 The Purchaser has the right to cancel the Contract and/or the Order at its sole discretion, with the consequence that the Supplier's obligation to perform the Supply shall immediately cease.

8.4.2 Following such cancellation, the Purchaser shall pay (i) the unpaid balance due to the Supplier for the Supply already performed, and (ii) the costs incurred by the Supplier in connection with materials ordered prior to the receipt of the notice of cancellation by the Purchaser, provided that such costs are not covered under (i) above. All Supplies paid for by the Purchaser shall become property of the Purchaser.

8.4.3 The Supplier shall, in accordance with the Purchaser's instructions, use its best efforts to cancel all subcontract(s), if any.

8.5 Termination for Default

8.5.1 The Purchaser has the right to terminate for default of the Supplier the Contract and/or any Order in whole or in part, without prejudice to any

provisions, rights or remedies under the Contract or law, in the event that: (i) the Supplier commits a material breach of the Contract and/or any Order and fails to remedy the same within seven (7) days after having received written notice from the Purchaser; or (ii) the Supplier ceases or threatens to cease carrying on its business or becomes insolvent or enters into an arrangement or composition with its creditors or goes into liquidation; or (iii) the ownership of the Supplier is changed; or (iv) the prices offered by the Supplier diverge substantially from the market prices and Parties are not able to come to an agreement after mutual consultation.

8.5.2 The Purchaser has the right to terminate for default an Order in whole or in part in the event that the Supplier commits a breach with regard to a specific Order and fails to remedy the same within seven (7) days after having received a written notice.

9 LIABILITY, INDEMNITY, SEVERABILITY, ETC.

9.1 Neither party shall be liable for any indirect or consequential damages and/or losses resulting from the performance of its obligations under the Contract, unless the party has been guilty of gross negligence. This exclusion of liability does not apply to the following to the extent any of them would be considered consequential damages and/or losses: the warranty obligations of the Supplier, the obligation of the Supplier to pay liquidated damages, the indemnification obligations of the Supplier and/or infringement of the intellectual property rights of the Purchaser under the Contract.

9.2 The Supplier shall indemnify, hold harmless and compensate the Purchaser, its employees and its representatives and its customers from and against all damages, losses, claims, liabilities and expenses

(including all reasonable legal and investigative costs relating thereto) caused by or in connection with the Supply delivered by the Supplier, including but not limited to product liability and/or hidden defects, in respect of: (i) physical injury to or death of any person(s); and (ii) loss or damage to any property, whether real or personal, including without limitation the Supply.

9.3 The Supplier shall hold harmless and indemnify the Purchaser from any and all claims made against the Purchaser by any third party for infringement of a patent or other intellectual property right in respect of the Supply.

9.4 The provisions of the Contract are severable and if any provision is held to be invalid or unenforceable then such invalidity or unenforcement shall not affect the remaining provisions of the Contract.

9.5 The Supplier is liable for any personal injury and/or damage to any property caused by the Supply and shall provide and maintain an effective and comprehensive insurance to cover its product liability and general third party liability.

9.6 In case of any termination of the Contract between the Purchaser and its customer for the default of the Purchaser, the Contract shall be assignable by the Purchaser to the Purchaser's customer or to another entity selected to replace the Purchaser for performance of the Purchaser's obligations. The Supplier hereby consents to any such assignment. The Contract shall not be assignable by the Supplier without the prior written consent of the Purchaser.

10 INTELLECTUAL PROPERTY RIGHTS

10.1 Any and all past, present and/or future information and/or data disclosed by the Purchaser to the Supplier pursuant to the Contract (Confidential Information) is disclosed in confidence irrespective of the medium in which that information or data is embedded and if the Confidential Information is disclosed verbally, visually or otherwise. The Supplier shall:

- not disclose Confidential Information to anyone except to the Supplier's employees or sub-contractors who reasonably need to know the Confidential Information;
- not use Confidential Information except for the purpose of fulfilling this Contract; and
- keep the Confidential Information in confidence with the same degree of care as is used for the Supplier's own confidential information and at least with reasonable care.

10.2 The Purchaser shall maintain title and ownership of Purchaser provided Drawings, items, tools and materials. The Supplier shall clearly mark and keep them separate from other drawings, items, tools and materials. All Purchaser provided Drawings, items, tools and materials shall be returned, at the Supplier's expense, to the Purchaser upon expiry of, termination or cancellation of the Contract.

10.3 The Supplier shall grant the Purchaser a perpetual, worldwide, royalty free and non-transferable license to copy, use, modify and exploit the Supplier provided Drawings to the extent necessary for the utilisation of the Supply. The Supplier shall transfer a copy of the Drawings to the Purchaser in a form to be determined by the Purchaser.

10.4 The Supplier shall honor and refrain from using or referring to the trademarks or trade names (as for example Conbit, T-Struct, T-Lift) owned or generally used by the Purchaser or any company belonging to Conbit group in connection with the Supplier's activity with third parties. The Supplier shall honor and refrain from using or referring to Purchaser - or Purchasers' customers' Project names and other Confidential Information of the Purchaser in connection with the activities of the Supplier with third parties. Any infringement in this respect, will entitle the Purchaser, not limiting any other legal remedy under Contract or law, to liquidated damages of ten percent (10 %) of the Contract value, and as an option, immediately cancel the Contract and claim damages for breach of Contract, by serving upon the Supplier a written notice of cancellation.

11 FORCE MAJEURE

11.1 Neither party shall be considered in default under the Contract due to the following circumstances beyond the control of a party: wars, civil riots, hostilities, public disorder, epidemics, currency and other restrictions imposed by governmental authority (Force Majeure). Force Majeure events shall not include shortage or lack of material and/or resources or shortage of transport or non-performance of a sub-supplier.

11.2 As soon as any performance under the Contract is likely to be affected by an event of Force Majeure the affected party shall give written notice to the other party setting out all relevant details of the same. The affected party shall be released from the performance of its obligations under the Contract to the extent and for the period of time the party can establish that the performance has been prevented by Force Majeure.

11.3 If requested by either party, the affected party shall discuss with the other party action to be taken to overcome the Force Majeure event and shall use its best reasonable endeavours to overcome such circumstances. If the performance of the Contract and/or Order is prevented for more than two (2) months because of Force Majeure, either party may terminate the Contract and/or Order by a written notice to the other party.

12 COMPLIANCE

12.1 The Supplier shall comply with all applicable laws and regulations and the requirements of good citizenship in each jurisdiction where the Supplier performs its activities. This includes, but is not restricted to, compliance with laws and regulations on competition, corporate governance, taxation, financial disclosure, employee rights, environmental protection and occupational health and safety.

12.2 The Supplier shall be fully responsible for its liabilities as an employer. The Supplier shall have management approved occupational health and safety programs implemented, the aim of which is to create a hazard-free workplace for its employees. The Supplier shall have a valid safety plan, equipment and trained personnel for emergency situations.

12.3 The Supplier shall support and respect the protection of internationally proclaimed human rights, as defined in United Nation's Universal

Declaration on Human Rights (see <http://www.un.org/Overview/rights.html>). The Supplier shall promote equal working opportunities and freedom from any discrimination based for example on race, nationality, sex, religion and/or age at the work place. The Supplier shall support basic labour rights as defined by the International Labour Organization (see www.ilo.org/ilolex/english/convdisp1.htm). In this respect the Supplier shall uphold the freedom of association and the effective recognition of the right to collective bargaining. In the event these rights are restricted by local laws, the Supplier shall offer its personnel alternative methods to present their views. Wages paid for regular working hour and overtime hours shall meet at least the minimum required by the law. Illegal or unauthorized deductions from wages shall not be allowed. The Supplier shall not be engaged in any practice inconsistent with the laws and regulations prohibiting child labour. The Supplier shall not use any form of forced or compulsory labour. The Supplier shall provide necessary information to the Purchaser in order for the Purchaser to assess the Supplier's compliance with respect to Article 11 of these Conditions.

12.4 With respect to environmental requirements and regulations, including but not limited to noise and emissions, the Supply shall conform to all applicable laws and regulations and the latest standard for similar products. Any modification, documentation, approval or procedure required by applicable laws and regulations shall be on the responsibility and cost of the Supplier. The Supplier shall certify and ensure that the Supply is not containing asbestos or any other hazardous material in any form in the basic material or in the components used in the Supply.

12.5 Illicit Payments Prohibited

12.5.1 The Supplier represents and warrants that it and its employees as well as consented assignees, sub suppliers and alike, if any, are familiar with and in connection with the Supply and all related actions fully comply with the provisions and spirit of the OECD Convention on Combating Bribery of Foreign Officials in International Business Transactions and the Commentaries thereon ("OECD Convention", see www.oecd.org/) and Rules of Conduct to Combat Extortion and Bribery of the International Chamber of Commerce ("ICC Rules" see www.iccwbo.org/) and any applicable law implementing such provisions, also in case the Supplier is registered or performs the Supply or related actions outside the countries who are parties to the OECD Convention or ICC Rules, and the fact that it is the corporate policy of the Purchaser to be in full compliance, and also require full compliance from its suppliers with the letter and spirit of the OECD Convention, ICC Rules and any applicable laws, including but not limited to local laws against bribery.

12.5.2 The Supplier represents and warrants that it and its employees as well as consented assignees, sub suppliers and alike, if any, do not directly or indirectly, (i) offer or give a bribe or demand for such a bribe (ii) kick back any portion of a contract payment to owners and employees of the other contracting party or any third party or (iii) utilize other techniques, such as subcontracts, purchase orders or consulting agreements to channel payments or other benefits to government officials, to employees of the other contracting party, their relatives or business associates, with the intention to influence or induce the referred owner or employee to use his or her influence to assist the

Supplier or the Purchaser in obtaining or retaining business or securing any improper advantage. The Supplier acknowledges that such activities may constitute a criminal violation of local laws and regulations punishable by substantial fines and/or imprisonment.

12.5.3 If the Supplier directly or indirectly offers, pays, promises, gives or authorizes payment of any money or anything of value to any government, public or political party, official or an employee of a party involved in the Supply for the purpose of influencing the official or employee act or decision of such official or employee in the course of carrying out this Contract, or is in breach of any of its representations and warranties in this Article 11.5, the Purchaser is entitled to terminate this Contract through a simple notice with an immediate effect.

13 APPLICABLE LAW AND ARBITRATION

13.1 The Contract shall be governed by and interpreted under the laws of the country where the Purchaser has its principal place of business.

13.2 All disputes arising out of or in connection with the Contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules, and where these Rules are silent by the laws of the country where the Purchaser has its principal place of business. The arbitration proceedings shall be in the English language and will take place in the capital of the country where the Purchaser has its principal place of business.