

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY OF WIESE EUROPE

I. GENERAL:

I.1. Application of these general terms and conditions: they apply **(1)** to the sale of standard products as well as **(2)** the sale of customized products and **(3)** to the service provision by Wiese Europe.

All our offers, order confirmations and deliveries are subject to the general terms and conditions set out below. Placing an order implies the acceptance of our general terms and conditions and the denial of the client's own purchase and delivery conditions. Any deviation from these conditions must be confirmed by Wiese Europe in writing. An order is accepted by Wiese Europe if it is confirmed in writing by Wiese Europe in an order confirmation. Wiese Europe may decide to forgo such order confirmation without this compromising the application of these general terms and conditions.

In the event of a difference between the order of the client and the offer or order confirmation by Wiese Europe, the offer or order confirmation by Wiese Europe prevails at all times.

The voidness or unenforceability of one of the provisions of these general terms and conditions does not compromise the validity and enforceability of the other provisions.

Insofar as these general terms and conditions have been drafted in a different language than Dutch, the Dutch language text prevails in the event of differences.

I.2. Applicable law and competent court: Disputes between Wiese Europe and the client are governed by Belgian law with the exclusion of the Vienna Sales Convention dated 11 April 1980. In all disputes, the courts of the district Antwerp (Belgium) or the courts in the place of residence of the defendant have exclusive jurisdiction, this to the discretion of the claimant.

I.3. Prices and payment conditions:

All prices stated by Wiese Europe are exclusive of VAT, import duties, levies, packaging and shipping costs. All invoices must be paid in cash without discount to Wiese Europe at its registered office. Objection of the invoice must be notified within 10 working days of receipt of the invoice.

In the event of non-payment or incomplete payment on the due date, the client shall pay, without any prior notice of default being required and by operation of law, compensation fixed at 10% of the invoice amount with a minimum of € 150.00 and default interest from the due date equal to 12% per annum. In the event of non-payment on the due date, all other outstanding amounts still to be invoiced, as well as not yet due invoices become immediately due and payable.

Wiese Europe reserves the right to suspend or terminate all other orders of the defaulting client until full performance of the obligations of the client.

I.4. Force majeure.

Wiese Europe is not liable for the failure to perform any agreement with the client, or to perform it in time or completely, if this is due to force majeure such as, inter alia, social and/or industrial disputes, fire, mobilisation, seizure, embargo, war, uprising, shortage of means of transport, scarcity of raw materials, restrictions in energy use.

I.5. Liability.

Wiese Europe is never liable towards the client for any indirect, special, incidental, punitive damages, consequential damages such as but not limited to transport costs, travel and accommodation costs, costs of disassembly/assembly and/or reinstallation/installation, loss of profit, business interruption, unless intentional, causal misconduct with a causal link to this damage on the part of Wiese Europe has been proven.

I.6. Termination agreement with client.

In the event any contractual failure by the client is not rectified within 10 days from a written demand to this end by Wiese Europe, Wiese Europe is entitled to terminate the agreement with the client at the expense of the client

provided it is done in writing but without prior intervention by the court, without prejudice to the right of Wiese Europe to full compensation of costs and damages and without the client being able to claim any right to compensation.

Cancellation by the client of an agreement may only take place with the prior express written approval of Wiese Europe. If Wiese Europe agrees with the cancellation, the client owes Wiese Europe compensation of at least 30% of that which the client on performance of the agreement would have had to pay Wiese Europe, without prejudice to the right of Wiese Europe to full compensation of costs and damages and without the client being able to claim any right to compensation.

Wiese Europe is entitled to consider an agreement with the client as terminated by operation of law in the event of liquidation or the apparent insolvency of the client.

II. CONDITIONS RELATING TO THE SALE OF CUSTOMIZED PRODUCTS.

II.1. In respect of customized products, the client must thoroughly complete a Datasheet provided by Wiese Europe which in turn must be accepted by Wiese Europe. The client is fully responsible for the specifications it has submitted on the Datasheet on which basis Wiese Europe is to produce the customized products. Time schedules for the production of customized products for the client are directive but not binding. Wiese Europe shall make every effort to comply with these directive time schedules as far as possible. Exceeding an indicative time schedule cannot give rise to any liability of Wiese Europe, unless a repeated serious and intentional fault on its part is proven.

II.2. Testing of customized products.

Wiese Europe shall deliver the customized products in accordance with the written specifications as provided by the client in the Datasheet and accepted by Wiese Europe and after having tested the customized products in its warehouses, whether or not in the presence of the client.

II.3. Delivery-installation-connection:

Customized products, together with the manual concerning use and maintenance are delivered ex warehouses of Wiese Europe. The client shall use and maintain the customized products in accordance with the directions as included in the manual.

Installation of customized products at the client's premises takes place on the responsibility of the client, unless expressly agreed otherwise in writing.

In each case, Wiese Europe offers and recommends to hire a supervisor from Wiese Europe to attend and supervise the installation of the customized product at the client's site without this supervisor actually carrying out the installation instead of the client. Installation without a supervisor of Wiese Europe being hired results in Wiese Europe not granting a guarantee in respect of the relevant customized product.

The connection of the customized products (connection to the Marine Loading Arm pipeline for example) and providing foundations (if applicable), is never the responsibility of Wiese Europe, even if Wiese Europe has agreed to carry out the installation of the customized product. The client is always the only party to guarantee this and carry the responsibility for such.

The client is obliged to store the customized products in a suitable space, in ideal environmental conditions and in the original packaging of Wiese Europe if receipt by the client of the customized products and the installation of the same do not take place at the same time.

II.4. Acceptance of the customized products:

The customized products are deemed to have been accepted between the parties:

- a. if no test has been agreed between the parties: on delivery
- b. if a test in the warehouses of Wiese Europe in the presence of the client has been agreed: after signing of the Factory Acceptance Test by the parties.
- c. if a test in the warehouses of Wiese Europe in the absence of the client has been agreed: at the moment of delivery by Wiese Europe to the client of the Factory Acceptance Test, drafted in the presence of a supervisor of Wiese Europe.
- d. if a test at the client's premises has been agreed: after signing the On Site Acceptance Test by the parties.

Irrespective of the instances of acceptance set out above, the customized products are in any event deemed to have been accepted if the client, before the instance provided for in (a), (b), (c) or (d), has already taken them into any form of use.

Acceptance of the customized products may not be refused on grounds other than those strictly relating to the specifications in the Datasheet expressly agreed between the parties and not due to the existence of imperfections which do not reasonably preclude the operational or productive use of the customized products.

II.5. Guarantee relating to customized products.

Wiese Europe guarantees the proper working of the customized products for a period of 18 months from delivery or 12 months from installation whichever is earlier and on condition that the installation is carried out by the client in the presence of a supervisor of Wiese Europe.

Complaints relating to hidden defects must be notified to Wiese Europe in writing, on penalty of it lapsing, within this guarantee period by fax with receipt of dispatch, by email to a Wiese Europe email address stated on www.wiese-europe.com or by registered letter.

If it appears that Wiese Europe is responsible for the defect, the guarantee only relates to the repair of the defect or replacement of the defective part but not travelling time or relocation to the client.

The guarantee does also not apply if the defect arose as a result of incorrect use or maintenance by the client or other causes not attributable to Wiese Europe.

III. CONDITIONS RELATING TO THE SALE OF CUSTOMIZED PRODUCTS AND STANDARD PRODUCTS.

III.1. Sale of standard products and customized products.

'Standard products' means products which have not been custom-made by Wiese Europe and/or have not been produced by Wiese Europe.

'Customized products' means products which are custom made to order by Wiese Europe on the basis of specifications provided by the client, whether or not included in the Datasheet.

For standard products not produced by Wiese Europe but which are only commercialised, the guarantee is limited to the guarantee which is given to Wiese Europe by its supplier.

In respect of customized products, the guarantee as provided for in II.5. applies.

III.2. Delivery – delivery modalities and risk-transfer.

(i) The delivery terms given by Wiese Europe in offers and/or order confirmations are indicative only and are therefore not binding. Any delay in the delivery can in no event give rise to compensation or termination of the agreement against Wiese Europe.

(ii) Place of delivery:

Unless expressly agreed otherwise in writing, the products are deemed to have to be delivered ex warehouses of Wiese Europe.

The client-buyer must collect and take receipt of the products itself in the warehouses of Wiese Europe within 5 working days from the request for collection by Wiese Europe. Working days means: all days except Saturdays and Sundays and Belgian statutory public holidays.

Failure to take possession of the products entitles Wiese Europe to store the products at the expense and risk of the client. In that event, the client owes storage costs of 1% of the purchase price per commenced month.

In the event of delivery on location and in the absence of any agreement on the manner of transport, Wiese Europe has the choice in respect of the carrier and the products are in any case shipped for the account of the client.

The delivered products remain the property of Wiese Europe until full payment by the client of the full purchase price, interest and costs. Nevertheless, the risk relating to the products transfers at the moment of delivery.

III.3. Visible defects and visible non-conformity.

The client must take immediate receipt of the delivered products and inspect them for visible defects and visible non-conformities.

After receipt, complaints relating to visible defects and non-conformities such as incorrect delivery, damaged products and incorrect quantities, etc., can no longer be accepted.

IV. CONDITIONS FOR SERVICE PROVISION

IV.1. Term services: Delivery of services means (1) supervision during the installation of customized products at the client's premises, (2) installation of customized products, (3) maintenance in connection with customized products and/or standard products by Wiese Europe and (4) any other possible services which Wiese Europe has undertaken to provide.

Maintenance includes the annual inspection of the products and the drafting and submission of the inspection report. Parts and repairs of defective parts are not included in the maintenance unless expressly agreed otherwise in writing.

IV.2. Service provision by Wiese Europe – delivery modalities:

Wiese Europe shall, at the request of the client, install and maintain the standard products and/or customized products it has sold to the best of its ability. The client ensures that the installation or maintenance can take place in optimum circumstances.

The completion times set out in the offer and/or order confirmation by Wiese Europe are indicative only and therefore not binding. Any delay in the performance can in no event give rise to compensation or termination of the agreement at the expense of Wiese Europe.

All service provision is carried out on a cost-plus basis on the basis of hourly rates, unless otherwise agreed in writing with the client.

Any possible complaints regarding services provided must be notified by the client in writing stating reasons within 5 days after the service was provided. Any actions for liability of the client towards Wiese Europe in respect of services provided must be filed, on penalty of expiration, by legal process within 12 months after the service was provided.

Wiese Europe's liability towards the client relating to any negligent or incorrect service provision is at all times limited to the price of the delivered services as such results from the invoice of Wiese Europe or the repair or renewed performance of the service by Wiese Europe.

IV.3. Obligations of the client in connection with the service provision by Wiese Europe:

In connection with the service provision provided by Wiese Europe, the client must ensure that

- all required facilities are present so that the service provision can take place in a proper and very safe and responsible manner.
- the working conditions in which the service provision has to take place meet all statutory requirements on hygiene, welfare and safety.
- the products to be maintained are pure, clean and safely accessible.
- a representative of the client is present at the envisaged time and place where the service provision is to take place.