

GENERAL TERMS AND CONDITIONS OF SALE
of
SYNBRA HOLDING B.V.

as well as its subsidiaries:

Synbra B.V.

Synbra Technology B.V.

IsoBouw Systems B.V.

Stramit B.V.

Ertecee B.V.

Synprodo Productie B.V.

Synprodo B.V.

Besto Verpakkingsindustrie B.V.

The logo for Synbra, featuring the word "Synbra" in white lowercase letters on an orange rounded rectangular background.

Synbra

GENERAL TERMS AND CONDITIONS OF SALE of SYNBRA HOLDING B.V.

established in Etten-Leur at the address Zeedijk 25 (4871 NM)

as well as its subsidiaries:

Synbra B.V., established in Wijchen;

Synbra Technology B.V., established in Etten-Leur;

IsoBouw Systems B.V., established in Someren;

Stramit B.V., established in Someren;

Ertecee B.V., established in Oldenzaal;

Synprodo Productie B.V., established in Wijchen;

Synprodo B.V., established in Wijchen;

Besto Verpakkingsindustrie B.V., established in Zwartsluis.

The present general terms and conditions were filed at the Office of the District Court in Breda on 12th December 2011 under file number 38/2011

1. General

In the present general terms and conditions, "the other party" shall be understood to be the party with which we enter into a legal relationship.

In the present general terms and conditions, "the user" shall be understood to be Synbra HOLDING B.V., established in Etten-Leur or the current / future subsidiary that enters into the legal relationship. The user shall also be referred to in the present general terms and conditions as "we" and "us" / "ourselves".

2. General / Applicability

2.1 APPLICABILITY OF GENERAL TERMS AND CONDITION USED BY THE OTHER PARTY, IS EXPLICITLY REJECTED.

2.2 The present general terms and conditions shall apply to all legal relationships under which we act as (potential) seller and/or supplier of goods and/or services.

2.3 The present general terms and conditions may only be deviated from by means of a written agreement between the user and the other party.

3. Offers / Conclusion of the Agreement

3.1 If the other party places an order, including electronically via the user's web site or not, the agreement shall only be concluded by our acceptance in writing of the order, including electronically, or when we start with the execution thereof. If the agreement is concluded electronically, the applicability of articles 6:227b section 1 and 6:227c "Burgerlijk Wetboek" (The Netherlands Civil Code) (which stipulate, among other things, that we are under the obligation to provide certain information and conditions, to take certain measures to remedy mistakes and that the overdue confirmation of the offer serves as a rejection thereof) shall be excluded to the extent the other party is not a consumer.

3.2 Samples or models shown or provided shall only serve as an indication without the good to be provided having to comply with said samples or models.

3.3 We shall at all times be authorised to break off negotiations with the other party without stating the reasons and without being held to pay any damages. All our offers shall be without obligations.

4. Addition to the Agreement

At the request of the other party, we shall execute all the changes to the assignment stated by the other party, provided they are feasible in reason and reserving the right to charge additional costs.

5. Prices

5.1 Unless stated otherwise, all prices shall be ex works / ex warehouse and exclusive of VAT, import duties, other taxes, levies and rights as well as exclusive of the packaging costs.

5.2 We shall be entitled to charge changes in the cost price factors of the agreement to the other party, such as, among others, the prices of raw materials and substances, including but not limited to, steel, synthetics and wood, as well as the prices of auxiliary materials and labour costs, insurances, freight charges, exchange rates, taxes, levies or other government measures, or, if such an increase in cost price factors occurs, to dissolve the agreement with immediate effect in conformity with the stipulations of article 13.5 of the present general terms and conditions.

6. Delivery / Term of Delivery

6.1 Terms of delivery agreed upon with the user shall serve as an indication and not as a final deadline. Time of delivery is not of the essence of the contract.

6.2 Unless otherwise agreed upon, delivery shall be made ex works / ex warehouse with respect to other parties in the Netherlands and Ex Works (as referred to in the latest version of the INCOTERMS) with respect to other parties outside the Netherlands.

6.3 We shall be entitled to perform and invoice our obligations in consignments.

6.4 We shall not be under the obligation to enquire at the other party about the use of the goods or the circumstances under which the goods and/or services to be delivered and/or provided by us, shall be used.

7. Payment

7.1 Our invoices shall have to be paid net in cash upon delivery or within 30 days from the date of invoice in the manner to be stated by us. The payment shall have to be made effective in the currency agreed upon and without discount. The other party shall not be allowed to set off or suspend any payment.

7.2 In the event of overdue payment, all obligations to pay on the part of the other party, shall become immediately due and payable regardless whether or not we have already made out an invoice in this respect.

7.3 In the event of overdue payment, the other party shall be in default without any notice of default and shall owe the statutory interest on the outstanding invoice amount as from the expiry date up to the day of payment in full. All other invoices not yet

paid, shall become immediately due and payable and all the consequences of non-compliance shall forthwith take effect.

- 7.4 All judicial and extrajudicial costs to be incurred, shall be charged to the other party. The extrajudicial collection costs shall at least amount to 15% of the amount owed by the other party, including the interest.
- 7.5 Payments made by or on behalf of the other party, shall consecutively serve to pay the extrajudicial costs owed by the other party, the court costs, the interest owed by the other party and then according to the invoice date starting with the earliest one, the outstanding principals, regardless any statement to the contrary by the other party.

8. Retention of Title

8.1 We shall reserve the retention of title to the goods delivered or to be delivered by us, up to the moment the following has been performed in full to us:

- A) the performances owed by the other party in respect of all the goods delivered or to be delivered by us by virtue of the agreement as well as the activities carried out or to be carried out by us by virtue of such agreement;
- B) the claims due to a failure on the part of the other party to comply with such agreement(s).

The other party shall not be allowed to invoke a retention of title with respect to the storage costs and to set off said costs against the performances owed by the other party.

- 8.2 We shall be entitled to determine that the consequences under the law of property of a retention of title to a good destined for export, be governed by the laws of the state of destiny if said laws contain conditions that are more favourable to us in terms of a retention of title than those further to the applicable law.
- 8.3 If the other party creates a new good from or also from the goods referred to in section 1, this shall be a good the other party has instructed to create for us and the other party shall keep it in its custody for us as the owner, until all the obligations as referred to in section 1 have been complied with.
- 8.4 If the other party defaults on the performances as referred to in section 1, we shall be entitled to recover the goods that belong to us (have said goods recovered) ourselves from the place where they are located, at the expense of the other party. The other party shall now for then give us an irrevocable power of attorney to access the rooms used at or for the other party to that effect (have said rooms accessed).

9. Security

- 9.1 If there is good reason to fear that the other party will not strictly comply with its obligations, the other party shall be under the obligation to forthwith furnish security to our satisfaction at the first request to that effect in the guise we want and to supplement it, if need be, in order to comply with all of its obligations. As long as the other party has not complied with the above, we shall be entitled to suspend compliance with our obligations without being liable to pay damages.
- 9.2 If, following a written request to that effect as referred to in section 1, the other party fails to forthwith comply with it, all of its obligations shall become immediately due and payable.

10. (Intellectual) Property and Know-How

10.1 All documentation, representations, drawings, models, moulds, etc., we have provided the other party with, or that are used for the benefit of the other party, shall remain our (intellectual) property.

10.2 The other party shall not be allowed to use them any way other than for the benefit of the use of the goods and what has been delivered further to the services to which they relate.

10.3 The other party shall not be entitled to duplicate or divulge the records referred to in section 1 or the data contained therein or data that have otherwise come to its knowledge or (confidential) information to third parties, unless we have given out explicit consent to that effect in writing.

10.4 In the event the other party acts in violation of articles 10.2 and/ or 10.3, the other party shall forfeit an immediately due and payable penalty to the amount of EUR 100,000 to us for each and every act on its part in violation of the stipulations set out in the aforementioned articles and to the amount of EUR 5,000 for each and every day the act in violation of the stipulations set out in the aforementioned articles, lasts, all this without any prior notification or legal proceedings and without prejudice to our other rights (including the right to demand specific performance and damages for everything that exceeds the penalty).

10.5 The other party shall indemnify us against and shall compensate us for claims lodged by third parties by virtue of intellectual property rights if we have to manufacture products or if we have to deliver in accordance with instructions, drawings, models or samples of the other party.

11. Complaints, Obligation To Have Something Examined or Investigated, Prescription and Compliance

11.1 The other party shall be under the obligation to examine upon delivery, whether the goods meet the requirements of the agreement. If the other party fails to do so, it can no longer invoke non-compliance if it does not notify the user thereof in writing, stating the reasons, as soon as possible and in any case, or at any rate after detection was possible in reason. The other party shall equally be under the obligation to notify the user in writing, stating the reasons, of any hidden defects within 8 days from the moment the other party became aware of said defect or should have become aware of it at any rate. If the other party fails to notify the user in writing, stating the reasons, of a defect as referred to in the present section within said term of 8 days, the other party shall lose all rights it has in respect of the defect.

11.2 We shall only accept complaints if the damaging or the defects are the result of an imputable shortcoming on our part. Defects to a part of the delivered goods shall not give the other party the right to refuse all the goods delivered by us. The obligation to pay shall remain in effect unimpaired, to the extent there is no matter of any imputable shortcoming on our part.

11.3 Claims and defences based on facts that would justify the argument that the delivered good does not meet the requirements of the agreement, shall be prescribed by one year after delivery.

11.4 If the delivered good does not meet the requirements of the agreement, we shall only be held to deliver what is missing, to repair the delivered good or to replace the delivered good, all this at our discretion.

11.5 The stipulations of the present article shall apply accordingly to the provision of services.

12. Figures, Dimensions, Weights and Further Data

12.1 Minor deviations from dimensions, weights, quantities, colours and other such data stated, shall be allowed.

12.2 Normal bona fide commercial practice shall determine whether there is a matter of minor deviations. A deviation of 10%, more or less, from what has been agreed upon, shall in any case be an accepted deviation as referred to in the present article.

12.3 Announcements made by us or on our behalf relating to the

quality, composition, application possibilities, properties, treatment in the broadest sense of the word, etc. of delivered goods, shall only serve as an obligation to achieve a result if they have been explicitly confirmed in writing by us as an obligation to achieve a result and on the condition that the debtor has complied with all of his obligations vis-à-vis us by virtue of the agreement. In all other cases, an obligation to perform to the best of our abilities shall be concerned.

13. Dissolution / Relief / Force Majeure

13.1 If the other party fails to comply with any of the obligations that may result for it from the agreement, or fails to comply with it in due time or in full, as well as in the case of bankruptcy, suspension of payment or a guardianship order on the part of the other party, or if the other party's company is closed down or liquidated, we shall be entitled, at our discretion, to wholly or partially dissolve the agreement or to suspend the (further) performance of the agreement, without any obligation to pay damages and without any prejudice to the further rights vested in us. In the cases listed above, we shall furthermore be entitled to claim immediate fulfilment of what is due to us.

13.2 If proper compliance by a party permanently proves to be wholly or partially impossible due to one or more circumstances beyond the will and control of the parties, the other party shall have the right to dissolve the agreement.

13.3 Circumstances that will in any case not be for our account (force majeure), shall be: behaviour of people, subject to gross negligence or intention, whose services we use for the execution of the engagement, unsuitability of goods we use for the execution of the engagement, the exercise by a third party vis-à-vis the other party of one or more rights with respect to a failure on the part of the other party to comply with an agreement concluded between the other party and said third party concerning goods delivered by us, industrial action, lockout, sickness, import / export or transit prohibitions, transport problems, non-compliance with their obligations by suppliers, interruptions in the product process, natural and/or nuclear disasters, wars and/or the threat of war and terrorism and/or the threat of terrorist attacks.

13.4 A potential default on the part of parties shall lapse if subsequently a situation of force majeure arises.

13.5 We shall be entitled to dissolve the agreement with immediate effect if any changes occur to the cost price factors as referred to in article 5.2 of the present general terms and conditions which we cannot (any longer) charge on to the other party and which are of such a nature that the other party cannot expect the unaltered continuation of the agreement in reason.

13.6 If, when we have given the other party a term of 8 days to do so, the other party fails to co-operate with the delivery, we shall be entitled to store the goods produced / purchased for the other party (have them stored) for the risk and account of the other party.

14. Damages

14.1 Regardless of the legal ground as well as in the event of indemnifications and the violation of guarantees, we shall never be liable for more than the amount that we have actually received from our liability insurers in the case concerned.

14.2 If our insurance company were to refuse to provide any cover for any reason whatsoever, our liability shall be limited to the invoice amount for the delivery and/or assignment in respect of which an obligation to pay damages exists.

14.3 We shall never be held to compensate damage, other than to people or goods.

14.4 We shall never be held liable to compensate any damage that has arisen as a result of the improper use of the products we have delivered, including but not limited to any use other than the use for which the product concerned is intended or any other use in violation of the assembly instructions and/or the operating instructions of the product concerned.

14.5 The other party shall be liable for damage that results from drawings, calculations, models, moulds, etc. provided or approved by it, including but not limited to claims of third parties by virtue of patents, model descriptions or other intellectual property rights. If and to the extent the other party requests us to produce a model and/or a mould on the basis of a technical drawing provided by the other party, the model and/or mould produced by us shall first be approved by the other party before we shall take the model and/or mould in production.

14.6 We stipulate that all the legal and contractual defences we can rely on to defend our own liability vis-à-vis the other party, shall also cover our subordinates and non-subordinates for whose behaviour we would be liable under the law.

14.7 The stipulations of the present article shall not prejudice our liability by virtue of mandatory rules of law.

15. Applicable Law / Competent Court

15.1 Dutch law shall apply to all legal relationships between ourselves and the other party. In addition to the present general terms and conditions, the "United Nations Convention on Contracts for the International Sale of Goods" (Vienna Sales Convention 1980), shall apply to all contracts of sale, including in the event no contract for the international sale of goods is concerned, unless the present general terms and conditions deviate from certain stipulations of the Viennese Sales Convention 1980. In the event of any inconsistencies between the stipulations of the present general terms and conditions and the stipulations of the Viennese Sales Convention 1980, the stipulations of the present general terms and conditions shall prevail.

15.2 Disputes between ourselves and the other party which come under the competence of a Subdistrict Court, shall exclusively be ruled upon by the Subdistrict Court in Breda, The Netherlands.

15.3 With respect to the explanation of the international commercial terms, the latest version of the "Incoterms" as published by the International Chamber of Commerce in Paris (I.C.C.), shall apply.

16. Conversion

If and to the extent any stipulation of the present general terms and conditions cannot be relied upon on the basis of reasonableness or fairness or because of its onerous character, said stipulation shall be given a corresponding meaning in terms of contents and tenor to the extent possible, in such manner that it can be relied upon after all.

17. Dutch Language Shall Prevail

The Dutch text of the present general terms and conditions shall prevail over translations thereof.