

Article 1: General

1. In these General Terms and Conditions, the following definitions will apply:

- Supplier: Euroram-Rockmaster B.V.;
- Buyer: Euroram-Rockmaster B.V. contractual party or, as the case may be, the party to which Euroram-Rockmaster B.V. has submitted its offer.

2. These General Terms and Conditions will apply to all offers made by and all agreements concluded by the Supplier to the extent that no other provision has been made in writing. The Buyer accepts the applicability of these General Terms and Conditions based on the mere fact of placing an order, even if the Buyer's terms and conditions provide otherwise. Any and all applicability of the Buyer's general terms and conditions is expressly rejected. The applicability of the U.N. Convention on Contracts for the International Sale of Goods is entirely excluded.

3. Any deviations from these General Terms and Conditions will be valid only if expressly confirmed by the Supplier in writing.

4. Any specific terms in agreements in which these General Terms and Conditions are declared to be applicable will prevail over the provisions laid down in these General Terms and Conditions.

Article 2: Offers, creation of agreement, data provided

1. All offers made by the Supplier will be without any commitment. An agreement will be brought about by the Supplier dispatching the order confirmation to the Buyer. If, for whatever reason, the order confirmation was not sent, the fact that an agreement has been brought about will be evidenced by the Supplier's execution thereof.

2. All data provided concerning sizes, weights, capacity and/or any other product specifications will be of an indicative nature only and will therefore not bind the Supplier. The same will hold true with respect to any samples, drawings, models, etc., exhibited or provided.

3. Unless otherwise agreed, all quotations issued to the Buyer by the Supplier will be valid for a period of 30 days of their dispatch. However, they may be revoked by the Supplier at any time prior to the date on which the Buyer's acceptance is dispatched.

Article 3: Prices, price adjustments

1. All prices quoted by the Supplier will be exclusive of turnover tax and any other government charges levied on the sale and delivery. They will be based on delivery Ex Works according to the International INCOTERMS valid on the date of delivery.

2. If, after the date of creation of the agreement, one or more cost price factors increase, the Supplier will be entitled to adjust its prices accordingly.

3. Any such adjustment to the agreed price will not entitle the Buyer to cancel the agreement.

Article 4: Delivery, delivery period, taking delivery

1. The products will be delivered Ex Works as specified in Article 3.1 and packaged to the extent necessary in connection with the manner of transport to the place of destination. The Supplier is entitled to make partial deliveries.

2. The delivery period will commence upon creation of the agreement. The Supplier shall do its utmost to comply with any delivery period stated, but will not be bound by such delivery period. Failure to make delivery within the delivery period will not entitle the Buyer to dissolve the agreement as a whole, nor in part, nor will it entitle the Buyer to any damages, unless the failure to make delivery within the delivery period was intentional or due to gross negligence on the Supplier's part.

3. Delivery may be suspended on the basis of any of the following circumstances:

- Failure by the Buyer to fulfil any payment obligation on time;
- All cases of force majeure as more specifically described in Article 10.

4. The Buyer shall take delivery of the products at the moment they are made available to the Buyer in accordance with the agreement. Should the Buyer refuse to take delivery of the products, they will be stored at the Buyer's expense and risk.

Article 5: Retention of title, provision of security

1. Title to the products will not pass to the Buyer until the Buyer has fulfilled all of its obligations vis-à-vis the Supplier regarding the delivery in question, and any previous and following similar deliveries, regarding any work carried out or to be carried out by the Supplier, and regarding the Supplier's claims against the Buyer based on any failure to perform any such agreements. In the event of any failure to fulfil any of the obligations referred to in the preceding sentence, and in the event of the bankruptcy, suspension of payments, liquidation or dissolution of the Buyer or the Buyer's business, the Supplier will be entitled to repossess the products delivered subject to retention of title, without any warning or notice of default. In such case, the agreement will be dissolved, without any legal intervention being required and without prejudice to the Supplier's right to full damages.

2. As long as title has not passed to the Buyer, without the Supplier's written permission the Buyer will not be entitled to alienate, encumber or pledge the products in whatever form or otherwise place the products under the control of any third party. The Supplier may make its permission subject to further conditions.

3. As long as the retention of title is in effect, the Supplier will be entitled to unhampered access to the products. The Buyer shall fully co-operate with the Supplier to enable the Supplier to invoke the retention of title set forth in section 1 by repossessing the products.

4. If any third party seeks to create or assert any right with respect to the products delivered subject to the retention of title, the Buyer shall so notify the Supplier as soon as possible.

5. The Buyer shall render its co-operation in all reasonable measures which the Supplier wishes to take in order to protect its proprietary rights with respect to the products and which do not unreasonably interfere with the Buyer's normal business operations.

6. If the Supplier has good reasons to fear that the Buyer will not be able to fulfil its payment obligations vis-à-vis the Supplier or will not be able to do so on time, the Supplier will be entitled, before and during the execution of the agreement, to impose further payment conditions or suspend performance of its obligations until the Buyer, upon the Supplier's request and within the period fixed to do so, has provided adequate security for the performance of its payment obligations. If the Buyer fails to do so, the Supplier has fulfilled its delivery obligation by offering the products to the Buyer subject to payment of cash on delivery.

Article 6: Payment, collection

1. The purchase price must be paid in full, without any deduction, discount or set-off, according to the Supplier's wishes either upon creation of the agreement, or within 30 days of delivery, by means of a guaranteed means of payment approved by the Supplier. The Supplier shall issue the relevant invoice on time.

2. In case of (partial) non-payment, the Buyer will automatically be in default the moment the terms of payment expire, without any notice of default being required.

3. With respect to any arrears, the Buyer will owe interest at the rate of 1% a month or any part thereof, effective from the due date.

4. In case of (partial) non-payment, all related extrajudicial (collection) costs (including costs for drafting and sending reminders, mediation or other settlement negotiations and any activities in preparation of possible judicial procedures), as well as all judicial costs incurred by the Supplier will be for the Buyer's account without any notice of default being required. The extrajudicial costs will be calculated as stipulated in the *Rapport Voorwerk II* and will be raised with € 25,00

registration costs. The above will apply without prejudice to the Supplier's right, in the event of the Buyer being in arrears, to suspend further execution of the agreement, or to dissolve the agreement by means of a written statement for the extent the agreement has not yet been executed.

5. Payments effected by the Buyer will always serve, in the first place, to settle any interest and costs payable, and, secondly, to settle the exigible invoices longest outstanding, even if the Buyer indicates that payment is made to settle an invoice of a later date.

6. In the event of the Buyer's bankruptcy or suspension of payments, or its business being discontinued or liquidated, the Supplier will be entitled to demand immediate payment of all remaining amounts due or to dissolve the agreement by means of a written statement.

Article 7: Inspection, complaints

1. The Buyer shall inspect the quality and quantity of the products or have such inspected promptly upon delivery.

2. Notice of any complaints concerning any defects noted or any differences in quantity and/or composition of the products must be furnished to the Supplier in writing within eight days of delivery, at the latest, stating the nature and extent of the complaints, failing which any and all claims in respect of such defects or differences will lapse. Minor variations within the scope of the customary tolerances will not constitute any basis for complaints.

3. Complaints, regardless of their nature, will not suspend the Buyer's payment obligations.

4. In the event that the Supplier considers a complaint to be founded, the Supplier, if possible, will see to it that replacement products are delivered or, if that is not possible, that the Buyer is credited for the amount invoiced.

Article 8: Warranty

1. The Supplier warrants that the product will operate properly for 12 months, starting with the first functional test or, if earlier, when the product is first commissioned, but in no case will this warranty extend beyond 15 months after delivery. The warranty does not apply to second hand or used parts and products. The warranty will consist of the replacement, at no charge, of any parts showing defects or of the full replacement of any defective products, at the Supplier's sole discretion. All costs pertaining to work related to compliance with this warranty, as well as any costs of transport, are included in the extra discount, which the Buyer received on the purchase of the product and are, therefore, completely for the Buyer's account.

2. The warranty will be valid only if: A) the Warranty Certificate and the Initial Delivery Report, fully completed and signed, also by the end-user, have been received by the Supplier on time; B) the oil-flow and pressure of the carrier have been properly adjusted to the product, in accordance with the technical specifications; C) the product is used under normal working conditions and in complete conformity with its intended use for no more than eight hours a day and five days a week; and/or the Buyer and the end-user have complied with all user, maintenance and safety instructions applicable to the product.

3. Excluded from the warranty are defects which A) arise with respect to any rubber part, including membranes; B) are, in the Supplier's opinion, related to normal wear and tear or result from improper use of the product, or a combination thereof; C) are related to modifications of the product not made by the Supplier; and/or D) are related to the use of parts and tools which are not included in the Supplier's published Parts List.

4. The warranty will lapse in full if it turns out that parts such as chucks, chuck bushes and teeth, cutting edges, etc., that are not original parts and characterised as such by the Supplier have been applied.

5. Parts replaced under the warranty will become the Supplier's property. Such parts will be stored by the Buyer separately and returned to the Supplier free of charge at the Supplier's first request.

6. If the Buyer fails to fulfil its contractual obligations vis-à-vis the Supplier, or fails to do so properly or on time, the Supplier will be under no obligation to provide any warranty whatsoever.

Article 9: Liability, indemnification

1. Subject to the obligations imposed upon the Supplier by Article 8 and barring any intentional act or omission, or gross negligence, on the Supplier's part, any liability for damages towards the Buyer in the event of any damage sustained by the Buyer or any third party that arose as a result of any defect in the products delivered by the Supplier will be limited to the amount paid in the relevant instance pursuant to the products liability insurance coverage carried by the Supplier. Any claim, regardless of its designation, on account of any contingent damage and/or any other forms of indirect or consequential damage is expressly excluded. This exclusion also applies to any damage relating to the use of non-original parts as specified in Article 8, section 4.

2. In the event and to the extent that, notwithstanding the provisions of section 1 above, the Supplier is held liable in any case by any competent court, the Supplier's liability towards the Buyer on any basis whatsoever will in any case be limited to the invoiced amount of the product in relation to which liability was established.

3. The Buyer may not use, sell or bring into circulation any packing material from or delivered by the Supplier in any other way than with the original contents that were delivered to the Buyer.

4. The Buyer indemnifies the Supplier against any and all third-party claims on account of personal injury or any other damage directly or indirectly resulting from: A) the non-compliance with any user, maintenance and safety instructions applicable to the product; and/or B) the removal or modification of any safety devices on the product. The Buyer also indemnifies the Supplier against all and all third party claims on account of damage for which the Supplier is not liable according to these General Terms and Conditions.

Article 10: Force majeure

1. The Supplier is entitled to invoke force majeure, which is understood to mean any circumstance which interferes with the performance of the agreement with the Buyer and which cannot be attributed to the Supplier. Force majeure will include strikes, sit-ins or work-ins, any shortage of requisite raw materials and any other goods or services required for the fulfilment of any contractual obligation, unforeseeable delays on the part of suppliers or any other third parties on which the Supplier depends, as well as all other matters and facts beyond the Supplier's control.

2. During any force majeure circumstance, all delivery and other obligations of the Supplier will be suspended. If the period of force majeure lasts longer than six months, both parties will be entitled to dissolve the agreement without any obligation to pay damages.

3. If the Supplier has already partially fulfilled its obligations, it will be entitled to a fair compensation of the costs that it has incurred in that respect until the time force majeure commenced.

Article 11: Applicable law and disputes

1. All legal relations to which these General Terms and Conditions apply and all agreements ensuing there from will be governed exclusively by the law of the Netherlands.

2. Any and all disputes between the Supplier and the Buyer, including those which are considered as such by one party only, will be settled, at the Supplier's choice, by the competent court in Den Bosch, the Netherlands, or by the Dutch Arbitration Institute (Nederlands Arbitrage Instituut - "N.A.I.") in Rotterdam, the Netherlands, in accordance with the N.A.I. Arbitration Rules. The arbitration proceedings will be conducted in the Dutch language. The venue of the judicial proceedings will be Eindhoven, the Netherlands