

GENERAL TERMS AND CONDITIONS OF PURCHASE**DYNAMOSTAAL B.V.****1. Applicability**

- 1.1. All requests for quotations and all commissions and orders (referred to jointly hereafter as "orders") from Dynamostaal B.V. ("DS"), as well as all agreements between DS and the Supplier shall be governed exclusively by these General Terms and Conditions.
- 1.2. The Supplier may invoke deviating and/or additional conditions and/or its own terms and conditions only if and to the extent that DS has expressly accepted their applicability in writing.
- 1.3. Once a contract has been concluded with the Supplier under the present General Terms and Conditions, the Supplier shall accept the applicability of these General Terms and Conditions to all subsequent agreements between the Supplier and DS.

2. Agreements/deviations

- 2.1. Orders and any changes thereto shall not be binding on DS until an agreement has been concluded in accordance with Article 2.2 of these General Terms and Conditions.
- 2.2. DS's written confirmation of the order shall constitute the precise contents of the agreement, which must be deemed to have come about at the moment when said written confirmation was dispatched.
- 2.3. DS shall be entitled to alter orders which it has placed after the conclusion of the relevant agreement, on condition that it makes its intention to do so known to the Supplier, in writing, within a reasonable term.

3. Prices and payments

- 3.1. The agreed price(s) shall be exclusive of VAT and, once agreed, may not be increased.
- 3.2. DS's payment obligations shall be postponed if DS has already objected to the Supplier's performance of the agreement in advance.
- 3.3. When effecting payment, DS shall be entitled to offset any amounts which it owes to the Supplier against any and all of its outstanding claims against the Supplier. The Supplier shall not be permitted to offset any debts owed by DS against any claims which the Supplier may have against DS.
- 3.4. Payments made by DS may not be interpreted as any kind of acknowledgment on the part of DS as to the quality of the goods in the state in which they were delivered, nor shall such payments release the Supplier from (any part of) its liability in this respect.
- 3.5. Payment by DS shall release DS from all of its obligations under the relevant agreement and may not be construed by the Supplier as constituting payment of any other claim which the Supplier allegedly has against DS.

4. Deliveries; delivery times and performance

- 4.1. Unless otherwise agreed, delivery shall take place, in accordance with the instructions issued by DS, at the place or places reported in the order or agreement, or at the place or places which DS has reported to the Supplier in writing. In cases where a method of delivery has been agreed which features in the Incoterms, the Englishlanguage version of the relevant method shall apply.
- 4.2. Agreed delivery dates shall be of the essence. If any agreed delivery dates are not met, the Supplier shall be in immediate default without any notice of default being required.

5. Loading, transport and insurance

- 5.1. The Supplier shall be liable for all damage to the goods caused by insufficient and/or inadequate packaging or damage to and/or destruction of the packaging.
- 5.2. At DS's first request, the Supplier shall be obliged to take back any packaging immediately and refund any amounts charged by the Supplier for the said packaging. If and to the extent that the Supplier fails to comply with its obligation to take back the packaging, DS shall be entitled to return the relevant packaging to the Supplier at the latter's expense.

6. Passage of risk and title

- 6.1. All goods shall be at the risk and expense of the relevant Supplier until the delivery has been completed.
- 6.2. Title to the goods shall pass to DS as soon as the relevant goods have been delivered to the designated place or places.

7. Inspections

- 7.1. DS shall be entitled at all times to inspect, test and/or sample the goods and all related materials and any work carried out under the terms of the agreement, or to have any of the above activities performed by third parties, regardless of where the items mentioned above are located. The Supplier shall be obliged to furnish its cooperation and, in particular, to allow the persons designated by DS to perform these tasks access to its premises. Furthermore, with an eye to this inspection, testing or sampling, the Supplier shall submit a work schedule to DS, which reports how the Supplier will perform the agreement.
- 7.2. Inspection, testing, sampling and/or acceptance by or on behalf of DS shall never constitute any kind of acknowledgment by DS of the quality/ suitability of the goods to be supplied, and shall not release the Supplier from its liability in this respect.

7.3. The Supplier shall be responsible for acquainting itself fully and in a timely manner with the design and/or specifications of the goods and the inspection methods, and shall accept full responsibility in this respect even when these items are supplied or prescribed by DS.

8. Warranty and liability

8.1. The Supplier shall guarantee that all the goods supplied shall be of correct design, construction, execution, material, composition and quality; free of construction, manufacturing and material defects and in conformity with the norms and specifications used and stipulated by DS, including those concerning the agreed quantity; fit for their intended purpose; conform to any (other) government regulations and in accordance with the latest version of the European Steel Norms.

8.2. In cases where the agreement mentions a warranty period, this shall mean a period in which the Supplier shall repair any defects or redeliver the goods, free of charge and at DS's discretion, regardless of the cause of the defect(s) and without prejudice to the Supplier's liability once the warranty period has expired, unless the relevant defect(s) can be attributed to DS.

8.3. In cases where the agreement does not mention a warranty period, a warranty period of one year shall apply, also without prejudice to the Supplier's liability once the warranty period has expired.

8.4. If, after delivery, DS considers that the goods do not satisfy the agreed requirements, particularly those listed in Article 8.1, DS shall reject the goods and notify the Supplier accordingly in writing as soon as possible. DS shall then have the right, at its own discretion, to return the relevant goods to the Supplier, or to require that the Supplier collect the goods from DS within a specified period, in which case either DS's payment obligation towards the Supplier shall lapse or the Supplier shall be obliged to effect redelivery or to keep the goods and repair them, all of this being at the risk and expense of the Supplier. Property in any goods thus rejected by DS shall remain with the Supplier or shall pass to the Supplier with effect from the moment that the notice of rejection is dispatched, and said goods shall be at the full risk of the Supplier as from that moment.

8.5. The Supplier shall be liable for all damage caused to DS as a result of any negligence (*nalatigheid*) on the part of the Supplier in the performance of its obligations under the agreement, as well as all damage caused by the Supplier, its employees, any (legal) entities and or persons whose services it uses and/or any goods which it supplies or is to supply, to persons and/or goods employed by/belonging to DS or third parties; the Supplier shall indemnify DS in this respect against all third-party claims, including those from DS's employees.

8.6. The Supplier shall indemnify DS against any and all liability under Articles 6:185 - 6:193 of the Dutch Civil Code for damage within the meaning of Article 6:190 of the Civil Code, resulting from consumer claims on the grounds of defects in the goods supplied.

8.7. If DS finds that it must take measures to prevent (further) damage as referred to in this Article, the Supplier shall be liable for all the costs and damage incurred in connection with the said measures.

8.8. The indemnification described in this Article shall also include claims for damage which are lower than the amount of EUR 500,- mentioned in Article 6:190(1) of the Civil Code on the grounds of the Dutch statutory provisions governing a wrongful act (*onrechtmatige daad*), breach of contract and/or hidden defects.

9. Termination

9.1. If and to the extent that the Supplier fails to comply (in a timely and/or proper manner) with any of its obligations under or otherwise connected with the agreement, DS shall be free:

- a. either to give the Supplier an opportunity to comply with its obligations within a period specified by DS; or
- b. to terminate the whole or any part of the agreement, such at DS's discretion, by sending written notice to this effect, without any prior notice of default being required; this option shall also be open to DS if the Supplier fails to comply (properly) with its obligations within the period referred to above in (a). All of this shall not affect DS's right under Article 8 of these General Terms and Conditions or its statutory right to claim full compensation for all the damage and costs resulting from the Supplier's failure to comply (in a timely or proper manner).

9.2. DS shall also have the authority to terminate the whole or any part of the agreement, without notice of default or court intervention being required, if the Supplier obtains a payment moratorium or becomes bankrupt or if an attachment is levied on (part of) its business assets or goods intended for the performance of the agreement, its business is laid still or liquidated, or if any other circumstance occurs which causes DS to have reasonable doubts as to the Supplier's continued compliance with its obligations towards DS. This shall render the Supplier fully liable for damages in accordance with the provisions of Article 8.5. DS shall have the authority to retain possession of the goods supplied together with any related materials or to demand their delivery and have said delivery completed at the expense of the Supplier.

9.3. DS shall be entitled to terminate the whole or any or part of the agreement without being obliged to pay any compensation if the agreement with its customer or principal is terminated, postponed or dissolved in full or in part for whatever reason.

9.4. If an event of force majeure prevents the Supplier from performing the agreement for a period in excess of thirty days, DS shall be entitled to terminate the agreement, without costs, with regard to the non-performed part thereof, without any notice of default or court intervention being required. In such cases, DS shall be entitled to retain possession of those goods which have already been delivered and all related materials or to demand their delivery and have said delivery completed at the expense of the Supplier.

10. Governing law, language and competent court

- 10.1. These General Terms and Conditions and all agreements, invoices and other documents to which these General Terms and Conditions are applicable, shall be deemed to have been drawn up and structured in accordance with, and to be governed by, the laws of the Netherlands. All disputes arising from and/or otherwise connected with this agreement and/or these General Terms and Conditions shall be submitted to the competent court in Utrecht, unless DS should decide to take action against the Customer before the competent court in the Customer's place of residence.
- 10.2. These General Terms and Conditions shall be published in the Dutch, English and German languages. If any differences occur in interpreting the different versions, the Dutchlanguage version shall be decisive at all times and shall be binding on the parties.
- 10.3. The applicability of the United Nations Convention on Contracts for the International Sale of Goods ("CISG") is hereby expressly excluded.
- 10.4. These General Terms and Conditions have been deposited with the Chamber of Commerce in Utrecht, the Netherlands.