

## GENERAL TERMS AND CONDITIONS OF SONNEBORN REFINED PRODUCTS B.V.

- 1. Definitions**
  - 1.1 In these general terms and conditions ("Terms"), the following definitions shall apply:
    - a) **Sonneborn:** Sonneborn Refined Products B.V., a private company with limited liability under Dutch law, having its registered office in Amsterdam, the Netherlands;
    - b) **Client:** any natural or legal persons with whom Sonneborn enters into an Agreement or with whom Sonneborn negotiates about concluding an Agreement;
    - c) **Agreement:** any and every agreement entered into between Sonneborn and a Client, any amendment or supplement to it and any actions or legal transactions connected with the formation and/or execution of such an Agreement;
    - d) **Products:** any and all goods which are the subject of an Agreement;
    - e) **Order:** any order issued by a Client to Sonneborn in any form whatever.
- 2. Applicability**
  - 2.1 The present Terms shall form part of all Agreements and shall be applicable to all actions and legal transactions undertaken by Sonneborn and the Client. Unless the nature or specific content of any stipulation of the present Terms should dictate otherwise, the provisions of the Terms shall also be applicable to Agreements under the terms of which Sonneborn does not act in its capacity as seller.
  - 2.2 Sonneborn expressly rules out the applicability of any general terms and conditions observed by the Client.
  - 2.3 Subject to the nature of any services provided, these Terms apply mutatis mutandis to all services provided by Sonneborn to its Clients.
  - 2.4 All Agreements and Orders are governed by the Incoterms effective at the time an Order is given or an Agreement is concluded.
- 3. Quotations, Agreements, Product descriptions and definitions**
  - 3.1 No quotation or price offer shall be binding on Sonneborn. A quotation or price offer shall be regarded merely as an invitation to the Client to place an Order.
  - 3.2 An Agreement shall only be concluded if Sonneborn accepts an Order from the Client in writing or if Sonneborn executes an Order. If at the request of the Client Sonneborn carries out any work for the Client before an Agreement is concluded, then the Client shall pay Sonneborn for this at Sonneborn's customary rates. After accepting an Order, Sonneborn shall be entitled to cancel such an Order without stating its reasons up to one week after accepting the Order, in which case Sonneborn shall not be obliged to refund more than any advance payments already made by the Client.
  - 3.3 Sonneborn shall observe due care in informing the Client of any figures, measurements, weights, composition and/or other information applicable to the Product, but cannot guarantee that such information will be free of discrepancies. Any specifications, certificates, product and safety datasheets, declarations, consignment notes or samples demonstrated or made available shall be deemed to be nothing more than indications of the Products concerned. If the Client is able to demonstrate that the Products supplied by Sonneborn differ in any respect from the information provided by Sonneborn or from the samples, specifications, certificates, declarations, consignment notes and product and safety datasheets in such a way that the Client can no longer be obliged to comply with the order concerned, the Client shall have the right to terminate the Agreement, but only to the extent, however, that such termination is reasonably necessary and without Sonneborn being liable for damages.
  - 3.4 The right to terminate the agreement as laid down in article 3.3 shall not apply to discrepancies amounting to less than 10% of the net weight of bulk shipments.
- 4. Amendments and supplements**
  - 4.1 Subject to the provisions of article 21, amendments to any provision in any Agreement or in the Terms may only be agreed with the written consent of both parties.
  - 4.2 If an amendment as referred to in the previous article is agreed, it shall only apply to the Agreement concerned, unless expressly stated otherwise.
- 5. Prices**
  - 5.1 All Sonneborn's prices are in Euro unless expressly stated otherwise. Where a price is stated in any currency other than Euro, it shall be deemed to be based on its Euro equivalent on the date that the price statement was drawn up. Prices are exclusive of value added tax or any other sales tax. The costs of packing and transportation, import and export duties and taxes and any other surcharges, levies or taxes imposed or charged in respect of the Products and their transportation shall be for the Client's account.
  - 5.2 Any change of circumstances affecting Sonneborn's prices, including but not limited to rates observed by third parties, currency exchange rates, insurance rates, import and export duties and any other import or export charges, freight charges and other charges, levies or taxes, may be passed on by Sonneborn to the Client.
- 6. Payment**
  - 6.1 The Client shall pay amounts invoiced by Sonneborn within 30 days of the invoice date.
  - 6.2 All payments shall be made by the Client into a bank account designated by Sonneborn without any discount, deduction, suspension or setoff.
  - 6.3 If at any time Sonneborn has doubts about the creditworthiness of a Client, Sonneborn is entitled, before continuing to perform the Agreement in question, to demand from the Client advance payment of the due amount or proper security. Furthermore, Sonneborn is in all cases entitled to invoice in advance 50% of the estimated invoiceable amount of an Order.
  - 6.4 The Client shall be in default if it fails to pay an invoice in a timely manner. Should this be the case, all claims by Sonneborn against the Client, regardless of their grounds or nature, shall be payable immediately.
  - 6.5 Without any notice of default being required, the Client shall owe interest on all amounts not paid by the last day of the stipulated deadline for payment, to be calculated from that date at a rate equivalent to the current statutory commercial interest rate in accordance with section 6:119a of the Dutch Civil Code. Reminders or statements of outstanding invoices expressed in principal amounts due which are sent to the Client in the meantime, shall under no circumstances imply any forfeiture of rights on the part of Sonneborn to charge interest for late payment or expenses.
  - 6.6 If following a further demand sent by registered mail, fax or e-mail the Client fails to pay the amount due plus interest, the Client shall be obliged to compensate Sonneborn for all expenses incurred both in and out of court. Sonneborn may in any event estimate out-of-court expenses at 15% of the invoice amount, at a minimum of 250 euro exclusive of Dutch value added tax, without prejudice to Sonneborn's right to claim the expenses actually incurred instead.
  - 6.7 Invoices sent by Sonneborn shall not be binding in the sense that, if invoices erroneously state incorrect amounts, Sonneborn shall be entitled to send corrected invoices.
  - 6.8 Regardless of any statement to the contrary, payments by Client shall be deemed to settle debts in the following order: interest, collection charges (both judicial and extrajudicial), and principal amounts due (in chronological order).
- 7. Delivery period**
  - 7.1 The delivery period indicated by Sonneborn shall be based on the circumstances applicable to Sonneborn at the time the Agreement is entered into and, where Sonneborn is dependent on performance by third parties, on information provided by such third parties to Sonneborn.
  - 7.2 The delivery period shall commence on the date stated in Sonneborn's written Order confirmation. If in order to execute an Order Sonneborn requires information or resources which must be provided by the Client, the delivery period shall commence on the date on which Sonneborn has all the necessary information or resources at its disposal, but not earlier than the date of the written Order confirmation.
  - 7.3 The Client shall not be entitled to claim any compensation if any delivery period is exceeded. Nor shall the Client be entitled to terminate the Agreement in such an event, unless the Client proves that it cannot reasonably be required to comply with the relevant part of the Agreement. In such a case the Client shall be entitled to terminate the Agreement, provided it has notified Sonneborn of this in writing, without prejudice to Sonneborn's right to supply the Products concerned within three weeks of the receipt of such a notification and to require payment for them.
  - 7.4 Sonneborn is at all times entitled to deliver partial consignments.
- 8. Delivery and risk**
  - 8.1 If and to the extent that the parties have not explicitly agreed in writing on the delivery of the Products, the cost of their delivery and the transfer of the risk, Delivery shall be deemed to be made at Sonneborn's premises. The risk of the Products and the packing thereof shall in all cases be transferred to the Client at the moment the Products are ready for dispatch, while dispatch shall be effected for the Client's account and risk.
  - 8.2 If the Client fails to collect any Products ordered by it or fails to do so in a timely manner, it shall be in default without any written notice of default being required. In such an event Sonneborn shall be entitled to store the Products for the Client's account and risk and to sell them to a third party. The Client shall remain liable for the purchase price plus interest and costs (by way of compensation) following the deduction of the net proceeds of such a sale to a third party, if any amount still remains.
- 9. Products and services of third parties**

Sonneborn is at all times entitled to engage third parties to fulfil an Agreement (or parts of it). If Sonneborn engages third parties, the terms and conditions that apply to the agreement between such third parties and Sonneborn (in so far as they contain obligations for Sonneborn and/or limitation of liability of the third party involved) shall apply to the Agreement, subject to any rights and obligations of Sonneborn and the Client arising from the Agreement. If, however, these rights and obligations differ from those under the terms and conditions that bind Sonneborn to any third party, the latter shall prevail. The terms and conditions that bind Sonneborn in respect of third parties as laid down above shall be provided by Sonneborn to the Client free of charge at the Client's first request.
- 10. Retention of title**
  - 10.1 Irrespective of the actual delivery date, the title to the Products shall not be transferred to the Client until it pays Sonneborn the sum outstanding in respect of the Products in full, including the purchase price, any surcharges, interest, taxes and costs payable pursuant to the Terms or an Agreement and any services rendered in respect of the Products.
  - 10.2 If and as long as the title to the Products is not transferred to the Client while such Products are intermingled (vermenging) with any other good that is being held by the Client, Sonneborn holds – pro rata – the title in respect of the created property.
  - 10.3 The Client shall not be authorized to rent, let or make the Products available for the use of third parties, to pledge them or to otherwise encumber them in favour of third parties until Sonneborn transfers the title of such Products to the Client.
  - 10.4 Until the title to the Products is transferred to the Client, the Client is required to inform Sonneborn forthwith in writing if the Products are seized, attached or garnished, or if any other claim is made with regard to the Products.
  - 10.5 In the event of attachment, seizure, garnishment, bankruptcy, involuntary liquidation or a moratorium (including a provisional one), the Client shall immediately inform the administrator or liquidator, the bailiff or the process-server serving the seizure, garnishment or attachment, of Sonneborn's rights of title.
- 11. Inspection and complaints**
  - 11.1 The Client is obliged to carefully inspect the Products immediately upon arrival at their destination or to have these examined upon receipt by or any third party acting on its instructions, whichever can be done earlier. Sonneborn must be informed in writing of any complaints about defects to the Products or any discrepancies in quantity, weight, composition or quality between the Products supplied and their specifications in the relevant order confirmation or invoice, no later than within 7 days following receipt of the Products. The Client must notify Sonneborn in writing of any defects that could not reasonably have been discovered within the abovementioned period immediately after such defects are discovered, but in any case no later than within 30 days of the receipt of the Products, on pain of the lapse of its entitlement to exercise any of its rights with regard to such irregularity or defect, notwithstanding the possible applicability of shorter period observed by a carrier or other third party under the provisions of article 9.1 above.
  - 11.2 The Client is obliged to immediately cease using, processing, treating or installing the Products concerned immediately after discovering any irregularity or defect, on pain of the lapse of its entitlement to exercise any of its rights with regard to such irregularity or defect.
  - 11.3 The Client shall cooperate with Sonneborn in any way Sonneborn may require in order for it to investigate a complaint, for example by allowing Sonneborn to investigate the circumstances of processing, treatment, installation or use 'in situ' or arranging for any of this to be done.
  - 11.4 The Client shall not be entitled to return the Products to Sonneborn before Sonneborn consents to such return. The costs of the return consignment shall be for the Client's account, and the Products shall remain at risk of the Client after Sonneborn receives them.
- 12. Other obligations and responsibilities of the Client**
  - 12.1 The Client shall at all times make available in a timely manner any and all information necessary in order for Sonneborn to carry out its activities, and guarantees the accuracy and comprehensiveness of such information.
  - 12.2 The Client is entitled to remove or make invisible any trade marks or identifying marks on the Products, any documents accompanying and/or regarding the Products, or the packaging of the Products and/or drums.
- 13. Force majeure**
  - 13.1 If Sonneborn is unable to fulfil any of its obligations towards the Client because of a situation of force majeure, such obligations shall be suspended while the situation of force majeure continues to exist.
  - 13.2 If a situation of force majeure continues for 1 month, both parties shall be entitled to terminate the Agreement in writing, either wholly or in part. If a situation of force majeure applies to Sonneborn, the Client is not entitled to any compensation or damages, even if Sonneborn benefits from such force majeure.
  - 13.3 Force majeure on the part of Sonneborn is defined as a case of overmacht as stated in section 6:75 of the Dutch Civil Code, and furthermore any circumstance beyond the control of Sonneborn hindering the fulfilment of its obligations towards Client, either wholly or in part, or because of which circumstances Sonneborn cannot reasonably be expected to fulfil its obligations, regardless whether such circumstance could have been foreseen at the time the Agreement was concluded. Such circumstances include but are not limited to fire, acts of terrorism, strikes and lockouts, interruption of business operations or other production problems suffered by Sonneborn or its suppliers, or problems in the transportation provided by Sonneborn or any third parties, any government measures, as well as the inability to obtain any permit or licence from any government body.
  - 13.4 The parties shall notify each other as soon as possible of any situation (or possibility) of force majeure.
- 14. Sonneborn's Products**
  - 14.1 An expiration period or expiration date stated in any confirmation, certification, specification or shelf life in which or before which the Products shall function properly only applies if the Products are used carefully and under normal conditions, and provided that all the instructions for the use of the Products and any other warranty conditions included in the Agreement, the Terms or the warranty are complied with promptly and in full.
  - 14.2 If Sonneborn delivers Products to the Client which Sonneborn has obtained from its own suppliers, Sonneborn shall at no time be obliged to honour any warranty or liability in respect of the Client which is more far-reaching than that which Sonneborn can claim from its own supplier.
  - 14.3 If, in Sonneborn's opinion, the Client is able to prove that any Products supplied by Sonneborn to the Client do not function normally, Sonneborn may choose, at its sole discretion, between:
    - re-supplying the Products upon the return of the Products;
    - modifying the Products properly; and
    - granting the Client a discount on the purchase price, to be agreed by mutual consent.Sonneborn shall be fully discharged of its warranty obligations by complying with one of the options described above, and it shall not be held liable for the payment of any further compensation or damages.
  - 14.4 The Products shall remain entirely for the Client's risk even if Sonneborn carries out any repairs to the Products.
- 15. Liability**
  - 15.1 Any liability on the part of Sonneborn shall at all times be limited to the sum insured under any liability insurance policies taken out by Sonneborn. The coverage of these insurance policies is limited inter alia to the amount of damages payable and the number of events that are insured per year. Insurance cover notes may be provided upon request. If for any reason any of the aforementioned insurance policies do not make payment for any event, Sonneborn's liability shall be limited to the amount invoiced by Sonneborn and paid by the Client in connection for the delivery in question up to twelve months directly prior to the date on which the event resulting in liability occurred, up to a maximum liability of € 50,000 (fifty thousand Euro).
  - 15.2 If Sonneborn engages third parties, Sonneborn shall not accept any liability whatever for any such third party's failure to perform except for Sonneborn's own failure to perform, to which article 15.1 applies. If the Client brings legal action directly against a third party, the Client shall indemnify Sonneborn against any related claims by such a third party as well as for all expenses incurred by Sonneborn in this connection.
  - 15.3 All rights of legal action and other powers of the Client in respect of Sonneborn in connection with the Products delivered by Sonneborn shall lapse one year after the date on which the Client becomes aware of - or could reasonably have been aware of - the existence of such rights and powers.
- 16. Termination**
  - 16.1 Unless explicitly stated otherwise, Agreements are entered into for an indefinite period and may be terminated by Client or Sonneborn only by means of written notice with due observance of a six month notice period. During this period the Client has a purchase obligation equal to the average of its purchases made from Sonneborn during the last 12 months prior to the termination of the contract.
  - 16.2 Unless explicitly stated otherwise, the Client is, for the duration of the Agreement, not entitled to purchase products from any supplier other than Sonneborn which are equivalent to or resemble the Products provided by Sonneborn under the Agreement.
  - 16.3 If the Client fails to fulfil any of its obligations arising from the Agreement properly or in a timely manner, the Client shall be in default and Sonneborn shall be entitled without any default notice or judicial interposition being required:
    - \* to suspend fulfilment of the Agreement until payment is adequately guaranteed; and/or
    - \* to terminate the Agreement with the Client, either wholly or in part;without prejudice to Sonneborn's other rights under any Agreement whatever and without Sonneborn being liable for any damages.
  - 16.4 If Sonneborn exercises its right of termination as stated in article 16.3, Sonneborn is authorised to set off any amount which may possibly be refunded to the Client against payment for activities already carried out as well as against a compensation for loss of profit.
  - 16.5 In the event of the insolvency/bankruptcy, suspension of payment (including provisional suspension), liquidation or attachment of one or more assets of the Client, or if the Client is aware that any of these situations may occur, the Client must notify Sonneborn of this as soon as possible.
  - 16.6 In the event of a situation as referred to in article 16.5, all Agreements with the Client shall be dissolved by operation of law, unless Sonneborn notifies the Client within a reasonable term that it wishes the Agreement concerned (or part of it) to be fulfilled, in which case Sonneborn shall be entitled without any default notice being required:
    - to suspend fulfilment of the Agreement(s) concerned until payment is adequately guaranteed; and/or
    - to suspend all its payment obligations, if any, towards the Client;without prejudice to Sonneborn's other rights under any Agreement whatever and without Sonneborn being liable for any damages.
  - 16.7 In the event of a situation as referred to in article 16.5, all Sonneborn's claims against the Client shall be immediately payable in full.
- 17. Transfer of rights and obligations**

Sonneborn may transfer to third parties its rights and obligations under any Agreement with the Client. If Sonneborn's obligations are transferred, Sonneborn must inform the Client beforehand and the Client shall be entitled to terminate the Agreement with effect from the date on which the transfer shall take place. In such a case, Sonneborn shall not be liable for any damages. The Client cannot transfer to third parties its rights or obligations under any Agreement unless Sonneborn grants its written consent.
- 18. Comprehensive Agreement**

An Agreement, including these Terms, is a comprehensive representation of the rights and obligations of parties and shall replace all prior written and verbal arrangements, statements, expressions or acts by the parties.
- 19. Conversion**

If and insofar as any provision of these terms cannot be invoked because of any mandatory rule of law, the unfair character of these Terms or on the grounds of reasonableness and fairness, the provision concerned shall, as far as its substance and essence are concerned, in any event be given a corresponding meaning such that that the provision concerned may be legitimately invoked.
- 20. Applicable law, competent court**
  - 20.1 The law of the Netherlands is applicable to the present Terms and to all other Agreements. Not applicable to these Terms and all other Agreements are the Uniform Law on the International Sale of Goods, the Uniform Law on the Formation of International Contracts for the Sale of Goods, and the Vienna Convention on the Sale of Goods.
  - 20.2 Any disputes arising from the Agreement or these Terms shall be brought before the competent court in Amsterdam, unless prescribed otherwise by any mandatory provision of law.
- 21. Amendment of Terms**

Sonneborn may amend these Terms simply by notifying the Client. If the Client does not protest any such amendment within 30 days after being notified, the amended Terms shall apply to all new Agreements as of the day of notification as well as to all current Agreements, if and insofar as these are performed after the day of notification.