

**GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY FOR THE PRIVATE LIMITED LIABILITY COMPANY
PELLETING RECYCLING EQUIPMENT SUPPLIERS INTERNATIONAL B.V.,
(also trading under the name PRES INTERNATIONAL), having its registered office and business address at Mandenmaker
38, (5253 RC) Nieuwkuijk, Netherlands**

Article 1 Definitions

1 The following definitions will apply within these General Conditions:

- user: the user of these General Conditions – the private limited liability company Pelleting Recycling Equipment Suppliers International B.V., also trading as PRES International;

contracting party: whoever has accepted the validity of these General Conditions by signing a copy of them or in some other manner.

2 Where the term "goods" is used in these General Conditions, it is understood to include both property and also services to be supplied by the user.

3 Where there is a reference in these General Conditions or in an agreement concluded between the user and the contracting party to an internationally defined stipulation, any such stipulation must be understood within the context of the Incoterms 2020, published by the International Chamber of Commerce.

Article 2 Applicability

1 Unless otherwise agreed in writing, these "General Conditions" shall apply to every agreement between the user and the contracting party.

2 The provisions contained in the previous paragraph shall also apply to all other agreements (including further or supplementary agreements) between the user and the contracting party where the application of these "General Conditions" is not (explicitly) invoked.

Article 3 Quotations

1 All quotations, in whatever form they may appear, are issued without obligation upon the user unless they contain a time-limit for acceptance and are based on supply in normal circumstances and during normal working hours.

2 If a quotation that has been issued without obligation is accepted, the user shall be entitled to revoke the offer within two days after receiving the acceptance.

3 Any images, catalogues, drawings or further information supplied by the user are subject to amendment without prior notice and shall not be binding upon the user.

4 Any images, catalogues, drawings or further information supplied by the user remain the property of the user at all times.

5 An agreement is only concluded when the user confirms the order issued by the contracting party in writing.

6 Arrangements with or commitments made by representatives or employees of the user are not binding upon the user unless the user confirms such arrangements or commitments in writing.

Article 4 Nature and scope of the Agreement

1 The user's confirmation of order and in its absence the quotation are binding in respect of the scope and nature of the agreement.

2 The agreement encompasses only the supply of those goods that have been explicitly agreed.

3 The user is not obliged to implement a requested change to the agreed order. In the event of changes accepted by the user, the user is entitled to adjust the agreed price, method of delivery and delivery time, as well as other parts of the agreement, to the agreed changes.

If such an addition or deviation results in a longer delivery time, the user shall in no event be liable for penalties and/or damages due to exceeding the deadline.

Article 5 Price

1 Unless otherwise explicitly agreed in writing between the user and the contracting party, prices issued by the user are based upon delivery from the factory, warehouse or other storage facility, excluding VAT, import duties or other taxes, duties or obligations and excluding the costs of loading, transportation and insurance, all of which costs shall be the financial responsibility of the contracting party.

The user shall not acknowledge any exemption from taxes or other levies unless the contracting party supplies the user with a proper certificate of exemption from the relevant tax.

2 The price or prices indicated in the quotation are based on factors determining cost on the date of the quotation.

If there are any changes in the prices of raw materials, other materials, equipment, energy, wages, national insurance, taxes and/or other factors determining cost, including the prices charged to the user by its supplier businesses, during the period between the date of the quotation and the date of delivery, then the user shall be entitled to amend the prices that have been offered or agreed accordingly.

3 Unless otherwise agreed in writing, the user's prices are indicated in euros. If the price is set in a currency other than the euro, then the amount in euros corresponding to that price on the date of payment shall be no less than the price in euros would have been at the point when the agreement was concluded.

4 Settlement of additional and reduced work shall take place in any case: in the event of changes to the agreement or the conditions of execution, in the event of deviations from the amounts of the provisional sums, in the event of deviations from the quantities to be settled, in cases where settlement of additional or less work has been agreed between the parties, if more work has been carried out for the other party than agreed between the parties.

5 All goods ordered by or on behalf of the contracting party from the user and which the user has supplied and/or added in addition to the originally agreed quantities and/or types of materials to be processed, or else work in excess of that which was originally agreed, shall be charged as additional work.

6 If the parties have not agreed on a price for the additional work, the Client shall owe the Contractor a reasonable price, consisting of the cost price at the time of the performance of the additional work, plus a surcharge of 10%. The Client cannot derive any rights from a recommended price that has been given. The provisions of Article 7:752 of the Dutch Civil Code are excluded, if applicable.

Article 6 Delivery period and time

1 The delivery period commences at the last of the following times:

a. the date of completion of the agreement;

b. the date when the user receives the documents, data, permits, specifications, drawings, technical data and approvals required for performance of the agreement and any other material and suchlike required for production, completion or delivery;

c. the date when the user receives any advance payment due by the contracting party in accordance with the agreement.

2 Delivery dates indicated will never be regarded as fatal deadlines, unless otherwise specifically agreed. In the event of late delivery, the user must therefore be issued with a default notice.

3 If delivery is obstructed in full or in part by force majeure, the user shall be entitled to suspend delivery or else to dissolve the agreement, so far as not yet implemented, either in full or in part, and to claim payment in relation to that part of the agreement that has been performed, all without the user being obliged to pay any compensation to the contracting party.

4 If delivery is delayed for some reason other than that specified in the preceding paragraph, which is not attributable to the user, then the user shall issue an invoice for the agreed price/prices and the contracting party must pay these as if delivery had been on time.

5 If the products have not been accepted by the contracting party after the expiry of the delivery period, the products will be stored by the user (if the user's storage facilities allow this) at the expense and risk of the contracting party. In addition to the associated costs, the contracting party shall owe the user an amount equal to 2% of the price of those goods per month, for as long as the user has not terminated the agreement.

6 In the event of late collection, the user is entitled to terminate the agreement after a period of 14 days following the expiry of the delivery period, without prejudice to the user's right to compensation and without prejudice to the user's right to sell the products to third parties.

7 If there has been an agreement to supply stock items and these have not been collected by the contracting party after the expiry of the delivery period, the user shall be entitled to designate the goods intended for delivery, in which case, after informing the contracting party, the user shall only be obliged to supply those goods, without prejudice to its power to supply other goods that correspond with the obligation and also without prejudice to the provisions in the previous paragraph.

Article 7 Force majeure

1 Force majeure is understood to mean any circumstance beyond the user's control that prevents the normal performance of the agreement.

This includes strikes, illness of personnel, import and export and transport bans, government measures, non-delivery or late delivery by suppliers, and damage to the means of production and transport required for the order.

2 If a force majeure situation arises, the user is entitled to postpone delivery for as long as the force majeure lasts. If a temporary inability to perform continues for more than six months after the time at which delivery should have taken place, the parties have the right to terminate the agreement by registered letter. If performance by the user remains impossible as a result of force majeure, the parties are also entitled to terminate the agreement.

3 The user is entitled to demand payment for the part of the order that has already been carried out before the circumstance causing the force majeure arose.

Article 8 Delivery and acceptance

1 Unless otherwise agreed in writing, delivery of goods will take place FCA ('Free Carrier'), in which case the goods are deemed to have been delivered by the user and accepted by the contracting party as soon as the goods have been loaded onto the means of transport designated by the contracting party. The risk of damage to or loss of the goods shall pass to the contracting party as soon as the goods have been loaded onto the designated means of transport. The contracting party shall arrange transport insurance.
2 The contracting party shall inspect the goods immediately after delivery. If the contracting party does not report any valid complaints in writing, stating reasons, within 48 hours of delivery, the goods shall be deemed to have been accepted. The goods shall in any case be deemed to have been accepted if the contracting party has taken the goods into use or has delivered them to third parties.

3 In the case of the supply of services, these will be deemed to have been supplied and accepted by the contracting party as soon as the work has been completed and the user's personnel have departed.

4 The contracting party shall not deliver the goods supplied by the user to countries or territories listed on a sanctions list of the UN, EU, UK or US (OFAC) or to persons listed on a sanctions list, including the UN Consolidated Sanctions List, EU Sanctions List, UK Sanctions List or OFAC SDN List.

Article 9 Transfer of risk

The contracting party shall bear financial responsibility and risk in respect of the goods to be delivered from the point of delivery as defined in the previous Article.

Article 10 Transport

1 The risk of damage to or loss of goods during transport is borne by the contracting party. The costs of transport are borne by the contracting party from the moment of delivery. The user shall take care of the customs formalities arising from the export of the goods, including any associated costs, duties and levies. The customs formalities, costs, duties and levies shall be borne by the contracting party in the case of transit through other countries and import into the country of destination.

Article 11 Retention of title

1 The user retains title to all goods supplied by it to the contracting party until the purchase price for those goods has been paid in full.

2 If the user undertakes work in the context of the agreement concluded with the contracting party, for the benefit of the contracting party and payable by the contracting party, the retention of title shall also apply until the contracting party has fully settled this claim on the part of the user.

3 The retention of title also applies in relation to claims that the user may acquire against the contracting party for any failure by the contracting party to perform one or more of its obligations in favour of the user.

4 Until title to the goods supplied has been transferred to the contracting party, the contracting party may not pledge those goods or grant any rights over them to any third party, except as specified in the following paragraph of this Article.

5 The contracting party is permitted to sell and transfer goods, which have been delivered and are still subject to the retention of title, to third parties in the context of its normal commercial operations. In the case of credit sales, the contracting party is obliged to stipulate a retention of title vis-à-vis its purchasers, based upon the provisions in this Article.

6 The contracting party is not entitled to assign, pledge or otherwise encumber claims it acquires against its customers to third parties without the prior written consent of the user. This prohibition has legal effect. The contracting party further undertakes to pledge the aforementioned claims to the user as soon as the user expresses a wish to this effect, in the manner specified in Article 3:239 of the Dutch Civil Code, as additional security for all claims of the user against the contracting party on whatever grounds.

7 The contracting party is obliged to look after goods that are subject to a retention of title with due care and attention and as the recognisable property of the user.

8 The contracting party is obliged to insure the goods for the duration of the retention of title against damage by fire, explosion and water and also against theft, and to exhibit the relevant insurance policies to the user when first asked to do so.

All claims available to the contracting party against the insurers of the goods under the said insurance policies shall be pledged to the user as soon as the user indicates its wish that this should happen, in the manner indicated in Article 3:239 of the Dutch Civil Code, as further security for all claims by the user against the contracting party of any nature whatsoever.

9 If the contracting party fails to satisfy its obligation to make payment to the user, or if the user has good reason to believe that it may fail to satisfy this obligation, the user shall be entitled to recover any goods that have been supplied and are subject to the retention of title. Once the goods have been recovered, the contracting party will be credited for their market value, which will in no circumstances be any higher than the original purchase price, less the costs incurred for recovering them.

Article 12 Transfer of rights and obligations

The contracting party is not entitled to transfer its rights and obligations under the agreement, either in full or in part, to third parties without prior written permission from the user.

Article 13 Payment

1 Unless otherwise agreed in writing and without prejudice to the provisions in the subsequent paragraphs of this Article, payments to the user shall be made net within 30 days after the invoice date, which is hereby declared to be an essential deadline.

2 The contracting party is obliged to provide the user with the correct VAT registration number and to immediately notify the user of any changes thereto. If the contracting party fails to comply with this obligation, the purchase price will automatically be increased by the VAT and other amounts that the user may owe as a result of this failure to comply.

3 The contracting party is not entitled to suspend or set off its payment obligation towards the user.

4 The user is entitled to suspend further deliveries if the contracting party is in default of its payment obligations, or fails to meet its obligation to provide security, or otherwise fails to fulfil one or more of its obligations towards the user, even if a fixed delivery time has been agreed, all this without prejudice to the user's right to terminate the agreement in that case and/or to claim full compensation and without prejudice to the other rights to which the user is entitled in that case.

5 The User shall at all times be entitled, prior to delivery or before proceeding with delivery, to demand adequate security from the contracting party for the fulfilment of all or part of its payment obligations.

6 Unless there is a specific agreement to the contrary, all payments, however they may be described, by the contracting party shall be applied in the first instance towards reducing the expenses, thereafter towards reducing any interest and finally towards reducing the principal sum of the outstanding invoice; where multiple invoices remain unpaid, the payment shall in the first instance be applied towards reducing the principal sum of the oldest outstanding invoice.

7 If the contracting party fails to pay within the agreed period, it shall be in default by operation of law and shall owe the user, without any notice of default being required, interest equal to the statutory commercial interest rate plus 2% on the outstanding amount from the due date of the unpaid invoice(s), as well as compensation for collection costs to be incurred in accordance with the decision on compensation for extrajudicial collection costs.

8 If the contracting party is in default pursuant to the provisions of paragraph 7 of this article, all claims outstanding with the user against the contracting party shall become immediately due and payable from that moment on.

9 In the event of payment by means of bills of exchange or cheques, the costs associated with the bills of exchange or cheques shall be the responsibility of the contracting party. The same applies to the expenses arising from cash on delivery.

Article 14 Extrajudicial and judicial expenses

The contracting party shall be financially responsible for all judicial and extrajudicial costs incurred by the user in connection with the collection of claims against the contracting party. The extrajudicial costs shall be calculated in proportion to the principal sum to be claimed or else in proportion to the value of the consideration that must otherwise be required of the contracting party, in the manner indicated below, subject to the proviso that these shall amount to no less than €150 and also subject to the proviso that the user shall be entitled at any time to claim the actual extrajudicial costs incurred by it insofar as these exceed the amount calculated in the following manner. The extrajudicial costs shall be calculated on the principal sum to be claimed or else on the value of the consideration that must otherwise be required of the contracting party, as follows:

on the first € 6,500.00 : 15 %

on the excess up to € 13,000.00 : 10 %

on the excess up to € 32,500.00 : 8 %

on the excess up to € 130,000.00 : 5 %

on the excess up to € 130,000.00 : 3 %

Article 15 Guarantee and complaints

1 The user does not provide any warranty with regard to goods sold and/or services provided, nor with regard to materials, nor with regard to assembly and/or construction errors, unless a warranty is included in writing in the agreement. If the contracting party is entitled to a guarantee from the manufacturer, the user will, if desired, support the contracting party in this claim, provided that the contracting party has submitted a complaint in good time.

2 The contracting party purchases the items in their current condition, including any defects that may be present ('as is where is'). The provisions of Article 7:17 of the Dutch Civil Code are expressly excluded. The contracting party will not be able to invoke against the user that the item does not possess the characteristics necessary for normal use and whose presence he did not need to doubt.

3 An agreed warranty means that the user must repair defects which the contracting party can demonstrate with a high degree of probability are attributable to a circumstance for which the user is responsible. A claim under the warranty must be made within 14 days of the contracting party becoming aware of the defect. 4 The warranty does not apply to defects caused by normal wear and tear, careless or improper use, accidents or disasters such as fire or water damage, or if the products have been modified or repaired by third parties.

5 In the event of justified warranty claims, the user shall, at its own expense, repair the defects or replace the defective goods or services or a guaranteed part thereof, or credit the relevant part, all at the user's discretion. The user shall not be obliged to pay any compensation whatsoever.

6 The repair or replacement of parts during the warranty period does not result in an extension of this period. Repairs outside the scope of this warranty will be charged to the user.

7 Unless otherwise specifically agreed in writing, compliance with the user's obligations contained in this Article shall only apply in the Netherlands.

8 The user's obligations specified in this Article shall only apply if the contracting party has complied with all of its obligations towards the user. In addition, the user shall not be obliged to make any payment, howsoever described, if the goods it has supplied have been used or processed in the meantime, if the contracting party has not strictly observed the recommendations of the user and the manufacturer's and/or the supplier's conditions for assembly and use, or if third parties have made any changes to the goods supplied by the user without prior written permission from the user.

Article 16 (European) directives and standards

1 In the case of the sale and supply of second-hand or used items, whether or not these have been overhauled, the user does not warrant that these items shall satisfy the provisions of the then current relevant (European) directives and/or CE standards and/or ATEC standards and/or any other relevant directives and/or standards at the time of the sale or at the time of supply.

Article 17 Returned goods

1 Returned goods shall only be accepted by the user after prior written permission has been issued, and provided that these are sent carriage paid.

2 The acceptance of any returned goods does not automatically imply approval by the user.

Article 18 Liability

1 The user's liability is limited to compliance with the provisions of Article 15, paragraph 5, except if the damage is the result of intent or gross negligence on the part of the user's managerial staff. Any further liability is excluded.

2 Even if, in the unlikely event, the user cannot invoke the provisions of paragraph 1, it shall only be liable for damage that is the direct and exclusive result of its fault, on the understanding that:

- a. the user shall never be liable for indirect damage (including loss of profit, consequential damage and/or trading loss);
- b. the user is not liable for auxiliary persons (even in the event of intent or gross negligence on the part of these auxiliary persons).

3 At all times, the user's liability is limited to half of the invoice amount of the products delivered by the user or the work performed by the user in respect of which the user is liable for damage, but to a maximum of €50,000 excluding VAT.

4 If the user is held liable by third parties for any damage for which the user is not liable under these general terms and conditions, the contracting party shall fully indemnify the user.

5 If the same product has been sold more than once by the user, except in the case of intent or gross negligence on the part of the user's managerial staff, the user is free to decide to which customer the product will be delivered and the user is not liable for any damage that may be suffered by the contracting party to whom the product is not delivered. The user reserves the right to terminate the other purchase agreement in whole or in part, without being liable for damages in this regard.

6 Without prejudice to the provisions of the preceding paragraphs, any right of claim of the contracting party against the user shall lapse one year after the first notification by the contracting party to the user.

Article 19 Indemnification

Except in cases of intent and/or gross negligence on the part of the user's executive board or managerial employees, the contracting party is obliged to indemnify the user against all costs, damages and interest that the user might become liable to pay as the direct or indirect consequence of legal actions filed against the user by third parties in relation to or as a consequence of the performance of the agreement. The contracting party is bound in terms of the agreement to comply with any call by the user for such indemnification.

Article 20

The contracting party indemnifies the user against all costs, expenses or losses resulting from the infringement of patents, intellectual property rights and/or trademarks arising from the implementation of a design, specifications or instructions originating from the contracting party.

The contracting party shall immediately notify the user of any action of threatened action based on such an alleged infringement and, if desired, the contracting party shall afford the user an opportunity to conjoin in any action or defence against any associated third party claims.

Article 21 Evidence of financial records

Unless evidence to the contrary is produced, the data contained in the financial records of the user shall be conclusive in relation to the agreement.

Article 22 Suspension and dissolution

1 Without prejudice to any provisions regarding suspension and dissolution contained in the previous Articles, the user shall be entitled to suspend the agreement for a maximum of six months or to dissolve the agreement insofar as not yet implemented, without prejudice to the user's right to receive payment for any damage or loss of profit it has sustained, with no requirement to issue a notice of default or for judicial intervention, in the following circumstances: where the contracting party fails to comply with any provision in the agreement concluded between the contracting party and the user, or to do so on time or properly; where there are serious doubts as to whether the contracting party can satisfy its obligations under the said agreement; in the event of bankruptcy, moratorium on payments, administration, cessation or liquidation affecting the contracting party; or on full or partial transfer or pledge (including covert pledge) of the contracting party's business or a significant proportion of its commercial assets or commercial claims.

2 In the event of termination of the agreement before delivery to the contracting party has taken place, the contracting party shall owe the user a penalty of half of the agreed price.

3 In the situation specified in paragraph 1, all outstanding claims by the user against the contracting party at that point shall become immediately payable in full.

Article 23 Dutch text is binding

In cases where these General Conditions have been or shall be translated into foreign language versions, the Dutch text shall be binding in the event of any deviation from the Dutch text or in the event of any difference of opinion regarding the interpretation of any provision.

Article 24 Disputes / applicable law

1 Dutch law applies to all agreements that are fully or partially subject to these General Conditions.

2 The applicability of the Vienna Sales Convention (UN Sales Convention of 11 April 1980 (Trb. 1981, 184 and 186, 61)) is expressly excluded.

3 All disputes shall be settled in the first instance by the competent court of the District Court of Oost-Brabant, location 's-Hertogenbosch, the Netherlands, to the exclusion of any other court, without prejudice to the user's right to summon the contracting party to appear before the competent court in accordance with the ordinary rules of law.

4 For all consequences arising from this agreement, the contracting party elects domicile at the address stated in the agreement. The user is authorised to send any correspondence to that chosen domicile.