

GENERAL CONDITIONS OF SALE

General Conditions of Sale of Plato Wood B.V. in Arnhem

Of which the supplementary conditions for processing wood under contract form a part.

Artikel 1 | Offers and Confirmations

- a. In these general terms and conditions, the stated terms have the following meaning: - buyer: the prospective buyer or buyer;
- seller: Plato Wood B.V. in Arnhem
- processor: Plato Wood B.V. in Arnhem
- b. Each offer is subject to contract, unless explicitly agreed otherwise in writing in advance.
- c. Purchase agreements concluded through the intermediary services of representatives or intermediaries come into force only after written confirmation by the seller with due observance of the provisions of paragraph d.
- d. If there is no objection to the correctness of the content of a written confirmation of sale within two (2) working days, the parties are bound by this written confirmation of sale.
- e. These General Conditions of Sale apply by analogy to agreements other than purchase agreements. Any purchasing conditions used by the buyer do not apply, unless explicitly agreed otherwise in writing. These general terms and conditions and the maintenance and installation instructions are available on the website www.platowood.com.

Artikel 2 | Currency

In case of sale or delivery on the basis of supplies respectively, reviewed exchange rates of one or more currencies on which the formation and/or execution of a transaction is based, will give the seller the right to change the price accordingly. The buyer has the right to cancel the order if the price is increased pursuant to this provision. In that case, cancellation must be made in writing within two (2) working days after the seller has informed the buyer of the price increase.

Artikel 3 | Delivery and Risk

- a. If delivery takes place carriage paid, the items are transported at the seller's risk and expense.
- b. In all other cases, the items are transported at the buyer's risk and expense.
- c. War risk is always at the buyer's expense.
- d. If it has been agreed that the items are delivered directly from supplies abroad, the risk of unsatisfactory arrival – both in terms of quantity and quality – late arrival and no arrival, as well as the risk for and during transportation is at the buyer's expense.

- e. If the shipping agent or the party from whom and/or the party through whose intermediary services the items purchased abroad are obtained, fails to fulfil its obligations wholly or partially after a proper demand regardless of the reason or cause, the seller has the right to cancel the agreement with the buyer.
- f. If delivery takes place carriage paid, the seller is obliged to transport the items up to where the vehicle can reach a terrain that is in a properly passable condition or has been made into such condition, or to where the vessel can reach properly navigable waters. The buyer is obliged to take delivery of the items there and to immediately unload them. If the buyer fails to do so, any resulting costs are payable by the buyer.
- g. Unless otherwise agreed, both if delivery is carriage paid or delivery is not carriage paid, the seller may choose the means of transportation.
- h. Unless otherwise agreed, the customary packaging will not be taken back by the seller. Packaging material that can be reused several times is only taken back in exchange for the price charged for it if such has explicitly been agreed, and if the packaging material is sent back to the seller in good order.
- i. Delivered products cannot be returned.

Artikel 4 | Delivery Times

The stated delivery times are approximate. If on-call deadlines have not been stated in case of delivery on an on-call basis, the seller is entitled to payment fourteen (14) days after the order is placed. If a call has not been made, or has not been made for all items within three (3) months, the seller has the right to demand in writing that the buyer state a period within which the entire quantity will be called, which demand the buyer is obliged to comply with within five (5) working days. The period after the demand to be stated by the buyer may not exceed a period of three (3) months.

Artikel 5 | Acceptance and Notifying Complaints

- a. The buyer is responsible for inspection of the delivered number of items. If a complaint about the delivered number of items is not notified immediately after receipt, the quantities stated in the consignment notes, delivery notes or similar documents are acknowledged as being correct. In order for complaints to be valid, the buyer must record any shortages or damages on the delivery receipt and, if possible, establish them officially.



- b. Complaints about quality or deviations from the specifications must be submitted to the seller in writing as soon as possible, yet within two (2) working days at the latest after receipt by the buyer; after expiry of this period the buyer is deemed to have approved and accepted the delivered items or the invoice, respectively. The buyer no longer has any right of complaint if the items purchased by it, which are sawn or processed respectively for and/or by it – which includes drying and other treatments/finishes – did not give rise to the submission of any complaints about quality or specifications prior to the sawing or processing, respectively.
- c. Complaints in respect of batches that have been opened up or that have been processed either wholly or partially are not accepted.
- d. Even if the buyer has a complaint, this does not give the buyer the right to suspend payment, while setoff is explicitly excluded.
- e. If the complaint is well-founded, the seller is free to choose either to pay fair compensation at no more than the amount of the invoice value relating to the part of the delivered items that the complaint relates to, or to replace the items upon return of the original items that were delivered. The seller is not obliged to pay any further compensation. Indirect loss and consequential loss are never compensated.
- f. Claims for damages and/or (additional) costs incurred and/or penalty clauses resulting from whatever reason and by any party whatsoever addressed to Plato Wood B.V. will never be honoured.

Artikel 6 | Quality

- a. Unless explicitly determined otherwise upon sale, the customary Plato Wood B.V. quality and dimensions are delivered.
- b. In case of natural products, the buyer must take into account any differences in size, colour and/or structure. The buyer cannot use these differences as a reason for requesting fulfilment of the agreement and/or for terminating the agreement on account of alleged non-fulfilment by the seller.
- c. The warranty conditions for façade cladding apply to façade cladding. They only apply for this application, and for no other applications than for façade cladding. These conditions are available on request.

Artikel 7 | Force Majeure

- a. Circumstances beyond the control and not caused by the actions of the seller, which are of such a nature that fulfilment or further fulfilment of the agreement cannot reasonably be required of the seller, such as floating ice, special weather conditions, strikes, government measures, delay in supply, export ban, war, mobilisation, transport restrictions, import restrictions and all other circumstances that prevent fulfilment of the agreement to a serious degree, constitute force majeure for the seller, which releases the seller from its delivery obligations or its obligations to perform work respectively, without the buyer being entitled to compensation of any

nature whatsoever. In that case, the seller is entitled, at its own discretion, to either cancel the purchase agreement or agreement for the performance of work respectively or to suspend it or amend it respectively, until the extraordinary circumstances have ceased to exist, in which respect the buyer is obliged to pay for any deliverable. In case of force majeure, the seller is entitled, at its own discretion, either to extend the delivery period by the term of the restriction or by a period of six months at most, or to cancel the purchase, to the extent that it is affected by the restriction. If the buyer demands in writing that the seller expresses its choice, the seller is obliged to do so within five (5) working days.

- b. Any sale on the basis of supplies takes place subject to the express condition that the price is based on the cost factors that applied at the time of concluding the sale, such as export duties in the area of origin, freight and insurance, unloading costs, import duties, levies and taxes. Any favourable or unfavourable differences at the time of shipment or arrival, or delivery are for the benefit or at the expense of the buyer.

Artikel 8 | Retention of Title

- a. The seller reserves the ownership of all delivered items until all of its claims against the buyer with respect to the items delivered to the buyer by the seller or the work performed or to be performed by the seller for the benefit of the buyer under the relevant agreement, as well as with respect to any failure on the buyer's part to fulfil the relevant agreement, have been paid in full.
- b. As long as ownership of the items has not passed to the buyer, it may not pledge these items, process and/or finish them, transfer title thereto or grant third parties any other right thereto, subject to the provisions of the next paragraph.
- c. The buyer is allowed, in the ordinary course of its business, to sell and deliver to third parties items delivered subject to retention of title. However, these items may not be given as security or serve as security for a third party's claim. The buyer is obliged to keep and preserve with due care the items delivered subject to retention of title and as the seller's recognisable property. In the event of the sale and/or delivery by the buyer to third parties in the ordinary course of its business, and in the event of violation of the above provisions, the purchase price becomes immediately due and payable in full, notwithstanding any stipulation to the contrary.
- d. The seller, who exercises the retention of title, is granted access to the items delivered by it. To the extent necessary, the buyer authorises the seller irrevocably to exercise its right of repossession. On demand, the buyer is obliged to immediately cooperate with the seller and to provide the seller with information as requested by the seller in order to execute the repossession of its property, such being subject to an immediately payable penalty of €1,000 per day without the seller being required to give notice of default. By extension, if the seller exercises its retention of title it is granted access to the items delivered by it. The buyer authorises the seller irrevocably to exercise its right of repossession. The buyer is

also liable for any damages caused between the time of delivery and repossession of the goods.

Artikel 9 | Liability

- a. If the seller should be liable, this liability is limited to the terms of this provision.
- b. The seller is not liable for damages or loss of any nature whatsoever, arisen because the seller based itself on incorrect and/or incomplete information provided by or on behalf of the buyer.
- c. In the event that the seller is liable for any damages or loss whatsoever, the liability on the part of the seller is limited to the invoice amount of the order at most, at any rate up to that part of the order to which the liability relates.
- d. The seller's liability is in any case always limited to the amount payable by the insurer in a particular case.
- e. The seller is only liable for direct damages or loss.
- f. Direct damages or loss is exclusively understood to mean the reasonable costs to determine the cause and extent of the damages or loss, insofar as this relates to damages or loss within the meaning of these terms and conditions, any reasonable costs incurred to ensure that the defective performance of the seller complies with the agreement, insofar as these can be attributed to the seller, and reasonable costs incurred to prevent or limit damages or loss, to the extent that the buyer demonstrates that these costs have resulted in limitation of direct damages or loss as referred to in these general terms and conditions.
- g. The seller is never liable for indirect loss, including consequential loss, lost profit, lost savings, and loss due to business interruption, the buyer's failure to maintain the delivered items, humidity percentages that are too high or too low in the areas where the delivered items have been fitted and/or delivered, or discolouration of the delivered items as a result of light exposure.
- h. The limitations of liability included in this article do not apply if damages or loss can be attributed to an intentional act or gross negligence on the part of the seller or its managing employees.

Artikel 10 | Indemnity

- a. The buyer indemnifies the seller against any claims from third parties who suffer damages or loss in connection with the performance of the agreement, and for which the cause is attributable to others than to the seller.
- b. If the seller should be held liable by third parties for that reason, the buyer is obliged to assist the seller at law and otherwise, and to immediately do all that may be expected of it in such case. Should the buyer fail to take adequate measures, the seller has the right, without notice of default, to take action itself. All costs and loss caused on the part of the seller and third parties as a result are fully at the buyer's risk and expense.

Artikel 11 | Suspension, Termination and Early Termination of the Agreement

- a. The seller is authorised to suspend the fulfilment of its obligations or to terminate the agreement if:
 - the buyer does not fulfil its obligations under the agreement or does not do so completely or not in good time;
 - after concluding the agreement, circumstances of which the seller has become aware give it good reason to fear that the buyer will not fulfil its obligations;
 - upon concluding the agreement the buyer was requested to provide security for the fulfilment of its obligations under the agreement, and such security is not provided or is insufficient;
 - on account of a delay on the buyer's part, the seller can no longer be required to fulfil the agreement on the originally agreed upon conditions, the seller has the right to terminate the agreement.
- b. Furthermore, the seller is authorised to terminate the agreement if any circumstances occur that are of such a nature that they make performance of the agreement impossible or if any other circumstances occur that are of such a nature that maintaining the agreement in unmodified form cannot reasonably be required of the seller.
- c. If the agreement is terminated, any claims owed by the buyer to the seller become immediately due and payable. If the seller suspends the performance of its obligations, it retains its claims pursuant to the law and the agreement.
- d. If the seller proceeds with suspension or termination, it is in no way obliged to compensate damages or loss and costs arisen as a result in any way whatsoever.
- e. If termination is attributable to the buyer, the seller is entitled to compensation of the damages or loss, including the costs arisen directly or indirectly.
- f. If the buyer fails to fulfil its obligations arising from the agreement, and this failure justifies termination, the seller has the right to terminate the agreement at once and with immediate effect without being obliged to pay any compensation or indemnification, while the buyer is obliged to pay compensation or indemnification on account of breach of contract.
- g. If the seller terminates the agreement early, the seller will, in consultation with the buyer, transfer to third parties any activities still to be performed. The above does not apply if the termination is attributable to the buyer. The buyer is charged for any additional costs involved for the seller in the transfer of the activities. The buyer is obliged to pay these costs within the period stated for payment unless the seller indicates otherwise.
- h. In case of winding-up, (application for) suspension of payments or (petition for) liquidation, attachment – if and to the extent that the attachment has not been lifted within three (3) months – against the buyer, debt rescheduling or another circumstance as a result of which the buyer can no longer dispose freely of its assets, the seller is at liberty to terminate



the agreement at once and with immediate effect or to cancel the order or the agreement, without any obligation on its part to pay any compensation or indemnification. In that case, the seller's claims against the buyer are immediately due and payable.

- i. If the buyer fully or partially cancels an order that has been placed, any items ordered or prepared for it, plus any costs for supply, removal and delivery thereof and the working time reserved for performance of the agreement, will be charged in full to the buyer.

Artikel 12 | Payment

- a. Payment by the buyer must be effected without deduction, discount or setoff within fourteen (14) days of the invoice date, unless explicitly agreed otherwise in writing in advance.
- b. The buyer owes interest if payment has not been made within fourteen (14) days of the invoice date. The interest rate is the statutory interest rate for commercial transactions plus 1% per month.
- c. This interest rate is calculated for the period between fourteen (14) days after the invoice date and the date of receipt of the purchase money by the seller. The interest is due without any notice of default being given by the seller.
- d. The collection costs are payable by the buyer, which are always set at 15% of the amount to be collected, without prejudice to any additional costs arising for the buyer if arbitration must be commenced or if proceedings must be brought.
- e. If the buyer defaults on payment towards the seller, the seller has the right to suspend further performance of all related agreements until that payment has been made, while – if agreed to otherwise – cash payment may be demanded for further delivery.
- f. If the seller receives clear indications before or during the performance of a purchase agreement concerning the buyer's insufficient or reduced creditworthiness, the seller has the right not to make deliveries or not to make any further deliveries, unless the buyer has provided security on its demand and to its satisfaction for the proper payment of the purchase price, regardless of whether such should be in cash, or if any period after delivery has been stated for this. In the latter case, the seller may also require provision of security during the time between delivery and payment, subject to the purchase price for the materials already delivered becoming due and payable immediately, and subject to discontinuation of any further delivery.
- g. If the buyer defaults on payment, and as a result the seller takes back the delivered items, exercising the retention of title referred to in Article 9, any costs thereof are payable by the buyer.
- h. All payments must effectively be made in Dutch currency (euro), unless the seller designates another currency in which the agreements concluded with the seller must be settled. In that case, the buyer is obliged to effectively pay in that currency, and it is not authorised to pay in another currency.

Artikel 13 | The Buyer's Failure

If the buyer does not fulfil its obligations within three (3) working days after having been given notice of default in that respect by the seller, the seller is authorised to terminate the purchase at once without judicial intervention, while retaining any right to compensation.

Artikel 14 | Law

Dutch law applies to the purchase.

Artikel 15 | Stipulations or Conditions to the Contrary

Supplementary stipulations or conditions, or stipulations or conditions to the contrary apply only if the seller has confirmed them in writing.

Artikel 16 | Disputes

Unless the parties explicitly agree otherwise in writing, all disputes related to agreements between the buyer and the seller are settled by the competent court in the district where the seller has its registered office.

Processing Wood under Contract

- a. Processing wood under contract is understood to mean: planing, thermal modification, drying, planing, sanding, milling and/or other processing and/or treatment and/or finishing of wood products or substitute materials.
- b. The client must deliver the items to be processed in sealed batches, carriage paid, at the agreed time to the processor's site. If items are not delivered on time, the processor has the right to either extend the delivery time or to cancel the agreement. In both cases, the processor has a right to compensation of the loss suffered by it and of loss of profits.
- c. The processor is not liable for damage or other decrease in value of the items to be processed, with the exception of gross negligence or serious fault on the part of the processor or its staff. The processor does not take out insurance for the relevant items against any risk.
- d. The client is obliged to collect the items at the processor's site within ten (10) days after notice of completion. In the absence thereof the processor is entitled to compensation for any loss suffered as a result of later delivery.

