

GENERAL PURCHASING CONDITIONS HELVOET GROUP version 18 September 2012**1. Definitions**

In these general purchasing conditions the following definitions apply:

Agreement: any agreement concluded between Buyer and Supplier relating to the purchase of Goods, including any Purchase Orders that are entered into between Buyer and Supplier.

Buyer: a company belonging to the Helvoet Group.

Goods: the products, materials, equipment, design, software, hardware, services, stored goods, documentation and related items to be supplied by Supplier to Buyer as specified in the Agreement and/or a Purchase Order.

Helvoet Group: Helvoet Holding B.V. and its subsidiaries.

Parties: Supplier and Buyer collectively.

Party: Supplier or Buyer.

Purchase Order: an order for the purchase of Goods issued by Buyer to the Supplier including all related documentation.

Specifications: the specifications of the Goods agreed upon between Buyer and Supplier in the Agreement and/or a Purchase Order.

Supplier: any party which supplies Goods to Buyer and any party to which Buyer has given any order, request or instruction in any nature.

Terms: these general terms and conditions for purchases and orders by the Buyer to the Supplier.

2. Applicability

2.1 These general purchasing conditions are applicable to all requests, quotations, orders, purchasing contracts, order confirmations, instructions and other legal acts of the Buyer.

2.2 Any (general) terms and conditions of Supplier, however described, are explicitly excluded from applicability.

2.3 If the Agreement respectively a Purchase Order deviates from these Terms, the Agreement respectively a Purchase Order shall prevail.

3. Conclusion of the Agreement

3.1 Agreements become binding for the Buyer only after he has accepted, confirmed or recorded them in writing.

3.2 The Agreement and relevant Purchase Order(s) issued by Buyer set out the terms and conditions for the supply and delivery of Goods to Buyer by Supplier.

3.3 If Buyer submits a Purchase Order that deviates from the initial quotation, offer or the like and Supplier executes any part of this Purchase Order or acts in any way consistent with the acceptance of that Purchase Order, this is regarded as Supplier's unconditional acceptance hereof. If a Purchase Order is not rejected by Supplier within two (2) days after it has been placed by Buyer, it shall be deemed accepted by Supplier.

3.4 Any modification of or additions to the Agreement shall be valid only if explicitly agreed in writing.

3.5 In case Supplier requires volume estimates, the volume estimates given by Buyer are intended only for planning purposes by Supplier and do not obligate Buyer to purchase such volumes. Volume estimates will not obligate Buyer in any way.

4. Quotation and price

4.1 All quotations of the Supplier are irrevocable.

4.2 Any offer, quotation or the like originating from the Supplier shall be valid for at least 2 months, unless Parties agreed otherwise.

4.3 The Supplier is obliged to inform the Buyer on all (forthcoming) price changes, also before Parties have concluded an Agreement.

4.4 All costs involved in preparing a quotation and sending samples shall be borne by Supplier.

4.5 The price agreed on is exclusive of V.A.T., but inclusive of all costs and rights, proper packing, inspections, tests, certificates and the like. The price agreed on is fixed for the duration of the Agreement.

4.6 Supplier cannot demand additional payments from Buyer in respect of the Goods supplied.

5. Delivery and acceptance

5.1 Terms of delivery are Delivery Duty Paid (including unloading) at Buyer's site, or any other place to be stipulated by the Buyer, according to the Incoterms 2010.

5.2 The time of delivery agreed on is essential. Exceeding the time of delivery will cause the Supplier to be in default without any notice thereof being necessary.

5.3 To ensure fulfilment of the obligation to deliver on time, the Supplier undertakes in the event of delay to pay a contract penalty in the amount of 0, 25% of the order value for each full working day of the delay (not including Saturdays and Sundays) to a maximum of 5% of the order value. If the delay is in regard to only part of the order, the contract penalty will be calculated based on the value which is apportionable to that part of the order. The order value always includes VAT. The right of the Supplier to assert a claim for damages based on this clause 5.3 is without prejudice to any right of the Buyer to request specific performance or to recover damages in excess of the amounts specified in this clause.

5.4 The contract penalty defined in clause 5.3 will also be imposed if the Supplier, having undertaken to supply a defined category of Goods, fails to meet the delivery date because the Goods supplied are deficient and the Buyer returns them and requests rectification of the deficiency or a replacement delivery.

5.5 Without limitation to the provisions in clause 5.3 and 5.4, any deviation for the agreed delivery of Goods observed by the Buyer will cause internal costs for the Buyer (e.g. but not limited to administration, inspection, sorting out, storage and handling). The Buyer is entitled at all times and without prior announcement to charge the Supplier with these internal costs, with a minimum of EUR 70 per occasion.

5.6 The Supplier is obliged to inform the Buyer adequately and timely of the precise time of delivery and of any threat of exceeding the time of delivery. Any later case of exceeding the delivery time – including in case of force majeure – shall not be honoured.

5.7 At the request of the Buyer the Supplier is obliged to supply to the Buyer a production or execution planning scheme or to cooperate in the progress supervision on behalf of the Buyer.

5.8 The delivery shall only be considered to be complete if everything agreed on has been supplied/completed in accordance with the Agreement, Purchase Order and Specifications and at the location as stipulated by the Buyer.

5.9 Buyer is entitled to postpone delivery. In such instance Supplier shall ensure that the Goods are properly packed, stored, preserved, insured and designated in such a way that the Goods are readily recognisable as being the Goods designated for the Buyer.

5.10 In the case that the Buyer is not able to receive the goods on the agreed time, the Supplier shall at the Buyer's request postpone the delivery for a period to be further agreed on.

5.11 Delivery of Goods does not constitute acceptance of the Goods by the Buyer and the Buyer shall be entitled to reject the Goods upon delivery in accordance with these Terms.

6. Alterations / Additional work

6.1 The Supplier shall not make any alterations in the design, recipes or Specifications without prior written instruction or permission by the Buyer.

6.2 The Supplier is at all times obliged to make or supply technically possible alterations or additions to the matters or services agreed on at the request of the Buyer.

6.3 Alterations and additions shall not lead to an increase of the price or extension of the delivery period agreed on, except if and insofar this is reasonable and a proposal of the Supplier to increase or to extend has been submitted to and accepted by the Buyer in writing before the execution of the alteration or addition.

6.4 The Buyer is entitled to cancel or terminate the Agreement and/or the Purchase Order wholly or partially if the execution of the alterations or additions as desired by the Buyer appear not to be possible on conditions acceptable to the Buyer.

7. Intellectual and industrial ownership

7.1 Any designs, models, dies, tools, specifications, schemes, instructions, etc. which the Buyer has supplied to the Supplier for or because of the Agreement, or which the Supplier has made for the sake of his activities or caused to have made, remain the property of the Buyer. They shall be clearly marked by the Supplier. The Buyer shall be regarded as their maker or designer.

7.2 The Supplier shall for his own account send (back) to the Buyer the above-mentioned items no later than the final delivery of the matters pertaining to the Agreement; in case of default the Buyer is entitled to defer payment until they are sent (back) and/or deduct the costs incurred as a result of replacing what was not sent (back).

7.3 The Supplier shall not use the materials referred to in clause 7.1, nor authorize or with his knowledge allow that they are used by third parties for or in relation with any other purpose than the delivery of Goods by the Supplier to the Buyer, except when prior written permission by the Buyer has been obtained.

7.4 The Supplier guarantees to the Buyer that Goods supplied shall not in any way infringe on any patent, licence, copyright, registered plan or design, trade mark, trade name or other right of intellectual property of a third party. The Supplier indemnifies the Buyer against any claims of third parties and will pay for all resulting damage and costs of the Buyer (such costs including the legal costs regarding the defence of the claim of a third party)

7.5 If and insofar as already existent intellectual property rights of Supplier rest on the Goods, Supplier grants Buyer a perpetual licence with regard to such rights, including the right to grant its customers a sub-licence.

7.6 Supplier transfers to the Buyer the full intellectual property right to and interest in every result of the work that Supplier performs for the Buyer in the development and supply of the Goods, which transfer the Buyer accepts in advance with effect from the moments these rights arise. Insofar as necessary, the Supplier grants the Buyer an irrevocable authorisation to have any deed passed in the Supplier's name that may be necessary for the transfer of the aforementioned intellectual property rights.

8. Prohibition to subcontract

8.1 The Supplier is forbidden to transfer or subcontract the execution of the contract wholly or partly to third parties or making use of workmen that have been made available or have been hired without prior written permission by the Buyer.

9. Inspection

9.1 The Buyer is entitled at all times – including in the interim – to examine/have examined, inspect/have inspected and/or test/have tested the Goods and services, irrespective of where the Goods involved are located or the services involved are executed.

9.2 Examination, inspection, testing, purchase and/or payment by or on behalf of the Buyer do not relieve the Supplier of any obligation or liability.

9.3 In case of rejection the Buyer reserves the right to return the delivered goods to the Supplier; the ownership costs and risks involved are transferred to the Supplier at the moment of notification of the rejection.

10. Risk and transfer of ownership

- 10.1 The employees of the Supplier shall work for the account and risk of the Supplier, also when on locations belonging to the Buyer. Any matters belonging to the Supplier are for the account and risk of the Supplier, including on locations belonging to the Buyer.
- 10.2 Ownership of the Goods transfers from Supplier to Buyer upon delivery. Ownership of the Goods that are delivered in consignment transfers from Supplier to Buyer upon use of the Goods by Buyer. The transfer of ownership does not prejudice any of the Buyer's rights, including the right to reject the Goods.
- 10.3 If Buyer provides Supplier with materials such as tools, drawings of specifications in order for Supplier to be able to perform its obligations under the Agreement, such materials remain the property of Buyer. Supplier shall store such materials separately from any objects belonging either to itself or third parties. Supplier shall designate these materials as property of Buyer. If Buyer provides Supplier raw materials or plastic granulate for production purposes, Buyer will charge Supplier against the going rates, in this case Supplier becomes the owner of the material with the obligation to use this material only for the purpose defined by Buyer.
- 10.4 If any payment is done by the Buyer before delivery or completion, the ownership attaching to these matters and/or elements or materials present with the Supplier for the sake of these matters (together to be called: matters) is transferred to the Buyer at the moment of payment. The Supplier is obliged to identify the relevant matters still present with him and keep them identifiable.

11. Safety, environment and sustainability principles

- 11.1 The Supplier and his employees or third parties engaged by him are obliged to adhere to the safety and environmental regulations as stipulated by the government and to comply with the regulations, instructions and directions relating to order, safety, environment and supervision as valid at the location where the work is executed.
- 11.2 Sustainability principles include The Fundamental Social Principles (Appendix 1), The Fundamental Environmental Principles (Appendix 2), The Business Ethics Principles (Appendix 3). The Supplier guarantees that the principles set out in the Fundamental Social Principles document and the Business Ethics Principles document are already in place in its own organization and shall ensure that its employees, agents, suppliers and sub-contractors respect the said principles. The Supplier shall also strive to continuously work on the implementation of the principles laid down in the Fundamental Environmental Principles document.

12. Guarantee and liability

- 12.1 Supplier guarantees that all Goods delivered are:
- in conformity with the agreed requirements, Specifications and approved samples
 - in conformity with Buyer's conditions, drawings, samples, business needs and/or other data provided by Buyer
 - suitable for the purpose of which the Purchase Order or any order, request or instruction, or the like was placed or for which the Agreement was concluded and compliant with the reasonable expectations of Buyer relating to the (intended) use, characteristics and/or reliability of the Goods
 - unused and of good material and quality
 - free from any defects and unencumbered by rights of third parties
 - not infringing any rights of third parties, including rights of intellectual property
 - safe and in accordance with any applicable law and government regulations
- 12.2 The Supplier is liable and shall compensate the Buyer for all costs and damage that are the result of any shortcoming of the Supplier regarding the fulfilment of his obligations, including for all damage caused by the Supplier, his personnel, persons and firms he has involved and/or by defects in the Goods supplied by him; the Supplier shall indemnify the Buyer in this respect against all harmful consequences in connection with claims by third parties, such claims including but not limited to product liability claims.
- 12.3 By term of guarantee under the contract is understood the period within which the Supplier, as an addition to his liability resulting from 12.2 of these Terms, irrespective of the cause of the defect and/or the shortcoming and without prejudice to the remaining liability of the supplier, is obliged, without any costs for the Buyer and within an acceptable timeframe, to take care of the repair of the defect and/or shortcoming with regard to the goods delivered, services and work, or take care of new delivery, without any costs for the Buyer.
- 12.4 The term of guarantee as stated in 12.3 is at least 12 months after commencement of operation. In case of repair or new delivery during the course of the term of guarantee, a full term of guarantee shall commence again. The expiry of the term of guarantee leaves the remaining liability of the Supplier intact.

13. Payment / Transfer / Settlement

- 13.1 Payments are made after receipt of a correct and accurate invoice and in accordance with payment terms 60 days end of the month, provided that the Goods have been delivered and have been approved by Buyer. In case Buyer makes an early payment to the Supplier, Buyer is entitled to deduct a discount of 2% per 30 days of early payment. Payment does not relieve the Supplier of any guarantee and/or liability, to which he is bound under the contract or otherwise.
- 13.2 Barring written permission, claims of the other Party are not transferable. Permission granting transfer shall not in any way affect the right of settlement of the Buyer. If Parties have agreed in writing that the Goods will be delivered on consignment, payments are made after the Goods have been used by Buyer.
- 13.3 If Supplier fails to discharge or fully discharge any obligation under the Agreement, Buyer may suspend its obligation to pay Supplier.
- 13.4 Buyer has the right to set off the amount of the invoice against any outstanding amount due and payable by Supplier to Buyer. The Supplier is only entitled to deduction after prior written permission by the Buyer.
- 13.5 The Supplier accepts that an invoice sent to Buyer can be paid by another entity of the Helvoet Group. The Supplier will treat this payment as a formal payment done by the Buyer.

14. Confidentiality

- 14.1 Supplier shall keep confidential all information, including but not limited to all designs, descriptions, specifications, models, constructions, schemes, technical records and other company information, including know-how in the broadest sense of the word, which comes to its knowledge in connection with the (future) Agreement and its performance and which Buyer has designated to be confidential or which Supplier can reasonably assume to be confidential as well as all other commercial information relating to Buyer in whatever form and shall not disclose or publish anything with regard to such matters without the prior written permission of Buyer.

15. Suspension / Cancellation / Termination

- 15.1 The Buyer is entitled, without prejudice to any rights to compensation of all damage, to defer his obligations pursuant to the Agreement or to dissolve or terminate in whole or in part (hereafter to be called: dissolve) the Agreement by means of a written statement and without prior written default being necessary, if and as soon as the Supplier:
- (a) does not, not timely or not properly fulfil any obligation towards the Buyer;
 - (b) in the event Supplier has applied for or been granted suspension of payment or bankruptcy of the Supplier, seizure of (part of) his company property or goods intended for the execution of the contract;
 - (c) Supplier ceases its business activities or liquidation of the Supplier; or
 - (d) the direct or indirect control over Supplier's business has transferred to a third party.
- In such case the Buyer is only obliged to pay to the Supplier the pro rata price of the Goods already delivered, but only insofar the Goods delivered are of actual use to the Buyer and/or the Buyer wishes to keep the Goods delivered, without prejudice to the Buyer's right of damages as stipulated in article 12.
- 15.2 Non-timely performance, as intended in 15.1, includes any delay of planning as received or prescribed by the Buyer or the assumption – warranted in fairness in view of the actual circumstances – that delay will occur regarding the execution of (part of) any obligation pursuant to the Agreement.
- 15.3 The Buyer is entitled to dissolve in whole or in part the Agreement by means of a written statement in the event that the Agreement with the Buyer, for the sake of whom the contract with the other party was entered into – irrespective of whether this was the sole or part reason for it – is dissolved, terminated or deferred in whole or in part, for whatever reason. In that event and in the event as stipulated in article 6.4, the Buyer is only obliged to pay to the Supplier the pro rata price of the Goods already delivered.
- 15.4 In the event that the Buyer or the Supplier are not able for a period longer than thirty days to fulfil the Agreement as a result of force majeure, both Parties are entitled to dissolve the Agreement by means of a written statement against payment of the pro rata price of the Goods already delivered.
- 15.5 Besides afore-mentioned events the Buyer is entitled to dissolve the Agreement by means of a written statement against payment of the pro rata price of the Goods already delivered, and, on the condition that the Supplier is able to prove that he has suffered damage and loss as a result of that, increased by 5% of the remaining price agreed on as a compensation for this damage and loss (including lost profit). Any claims from the side of the Supplier to further, additional or substituting damages are excluded.

16. EU and non EU Chemical Control Regulations

- 16.1 With regard to chemicals supplied under the Purchase Order within or into the European Union, Supplier herewith confirms that it is fully aware of EC Regulation No. 1907/2006 on Registration, Evaluation, Authorization and Restriction of Chemicals ("REACH"). To the extent that any Goods or any of their substances fall within the scope of REACH, Supplier confirms and represents that the Goods or any of their substances, are fully compliant with the requirements of REACH. Supplier will provide the (pre-) registration number(s) to Customer. To the extent Goods or any of their substances fall within the scope of other chemical control regulations, Supplier confirms and represents that the Goods or any of their substances, are fully compliant with these regulations.
- 16.2 In case Buyer orders materials which require a Material Safety Data Sheet (MSDS) Supplier shall prior to the delivery provide Buyer, free of charge, with an adequate copy of the required MSDS.

17. Inspections and rejection of Goods

- 17.1 Buyer is entitled to inspect the Goods (or have the Goods inspected on its behalf) during production, processing, storage and after delivery. This applies equally to Goods supplied by any sub-contractor engaged by Supplier. Inspection of the Goods on Supplier's premises shall not constitute delivery or acceptance.
- 17.2 Supplier shall give its full cooperation to any inspection. The resources required for the inspection shall be provided by the Party on whose premises the inspection takes place and at Supplier's cost.
- 17.3 In the event Buyer rejects the Goods, Buyer shall notify Supplier in writing as soon as reasonably practicable. Buyer may at its own discretion either return rejected Goods to Supplier or retain such Goods in its possession until Supplier collects them. If Supplier fails to collect the Goods within 10 working days Buyer has the right to destroy the Goods, all actions being for the expense and risk of Supplier. Supplier is obligated to repay the purchase price unconditionally and without prejudice to Supplier's remaining obligations.
- 17.4 If Buyer rejects the Goods Supplier is obligated to provide within 2 working days a replacement the Goods to Buyer.

18. Law for Ultimate Responsibility

- 18.1 The Supplier will ensure that, where his employees are concerned, the legal contributions to Social Insurances and Income Tax are deducted and taken care of.
- 18.2 The Supplier indemnifies Buyer against any liability towards the Trade Associations and the tax authorities concerning premiums and taxes outstanding for employees.

- 18.3 Buyer is entitled to an effective percentage of the wage share, in the absence of which 50% hereof should be transferred to the account of the relevant tax authority and to the account of the relevant Trade Association, for outstanding income tax and outstanding insurance contributions respectively.
- 19. Invalidation or Annulment of clauses**
19.1 If any clause in these Terms or the Agreement is declared invalid or is annulled based upon the applicable law, all other clauses remain applicable, and Buyer will decide upon a permitted clause, which will be as close to the purpose of the original clause as possible. This new clause will then replace the original clause.
- 20. Disputes and applicable law**
20.1 All disputes arising between Parties shall exclusively be judged by the competent judge in Rotterdam.
20.2 The contract is subject to the law of the Netherlands. The applicability of The Vienna Sales Convention 1980 (CISG) is excluded.

APPENDIX 1 – FUNDAMENTAL SOCIAL PRINCIPLES

- 1. Child labour**
The Supplier does not employ children aged under 15. If the law sets a higher minimum working age or compulsory schooling is to a higher age, it is this limit that applies. Educational programs and training are not included in this limitation.
- 2. Forced labour**
The Supplier does not use forced or compulsory labour, meaning any work or service performed under threat or that is not consented to by the person concerned.
- 3. Discrimination**
With due regard for applicable law, the Supplier refuses to engage in any discriminatory practices. Discrimination means any distinction, exclusion or preference limiting equality of opportunity or treatment. It may be based on race, colour, sex, sexual orientation, religion, political opinion, age, nationality, family obligations or other considerations.
- 4. Freedom of association and right to collective bargaining**
The Supplier recognizes and respects employees' freedom of association and their right to freely choose their representatives. The Supplier also recognizes employees' right to collective bargaining. The company ensures that employee representatives do not suffer any discrimination.
- 5. Health care and safety at work**
The Supplier ensures that the workplace and its environment do not endanger the physical integrity or health of employees. Action to reduce the causes of accidents and improve working conditions is the object of on-going programs. Sanitary equipment, canteens and housing provided to employees are built and maintained in accordance with applicable legal requirements. As a minimum, the company must provide employees with drinking water, clean toilets in adequate number, adequate ventilation, emergency exits, proper lighting and access to medical care.
- 6. Working hours**
The Supplier must ensure that national applicable legal restrictions on working hours, including overtime, are complied with. Employees have at least one day off each week, apart from exceptional circumstances and for a limited period of time.
- 7. Pay**
The Supplier ensures that:
 - No wage is lower than the applicable legal minimum
 - All employees receive a pay slip
 - Employees receive a decent wage, as compared to standard pay practices in their country
 - Wage rates for overtime are in all cases higher than for normal hours

APPENDIX 2 – FUNDAMENTAL ENVIRONMENTAL PRINCIPLES

- 1. Preservation of resources**

Production
The Supplier shall work on minimising the consumption of energy coming from all the sources. It will develop the use of renewable energy.

Packaging
The Supplier shall work on minimising product's packaging for optimising the product service (Eco-conception). To do so, the company shall privilege the recycled raw materials, contribute to developing recycling and recycling fields.

Logistics
The Supplier shall optimise transportation to reduce fuel consumption.

Water
The Supplier shall minimise the water consumption.

Chemicals
The Supplier shall reduce the use of chemicals and fertilisers and exclude the use of chemicals and fertilisers which are hazardous to the health of consumers.
- 2. Climate change & greenhouse gases emissions**
The Supplier shall work at measuring direct and indirect greenhouse gases emissions of its different activities. The Supplier shall work at minimising its overall greenhouse gases emissions.
- 3. Environmental management**
The Supplier shall work at measuring and controlling its environmental risks. The Supplier shall work at measuring its transported, imported and hazardous wastes according to the Basel Convention. The company shall aim to put in place the environmental management system recognised by national/international authorities.

APPENDIX 3 – BUSINESS ETHICS PRINCIPLES**General**

- The Helvoet Group is continuously searching for new ways to contribute to the development of its business by offering its customers better products and services. For this reason, we are conducting procurement activities for goods and services in accordance with the following policy:
1. Existing Suppliers may continue selling us their products and services, but the Helvoet Group will continuously explore the market for better and more competitive opportunities.
 2. Suppliers of goods and services are selected upon rational and clear criteria, such as quality, price, delivery assurance and operating stability.
 3. In conducting our purchasing activities, we will, of course, adhere to all applicable laws, regulations and other mentioned business principles.