



GENERAL TERMS AND CONDITIONS filed with the District Court in Utrecht under number 197/2011.

Van Schie B.V., having its registered office in Mijdrecht, municipality of De Ronde Venen, hereinafter referred to as: the user.

Article 1: General

- 1.1. The lastly filed version or, if the relevant agreement was concluded prior to that, the version as applicable at the time of the conclusion of the present agreement shall always apply.
For the purpose of these general terms and conditions the following is understood as:
the user: the user of the general terms and conditions;
the client: the other party of the user.
- 1.2. These terms and conditions are applicable to each and every offer and each and every agreement by and between the user and a client to which the user declared these terms and condition to be applicable, to the extent that the parties do not expressly deviate from the said terms and conditions in writing.
- 1.3. The present terms and conditions are also applicable to any and all agreements with the user for the implementation of which third parties must be hired.
- 1.4. The applicability of the general terms and conditions of the client is expressly excluded, unless they are expressly accepted by the user in writing.
- 1.5. The user is entitled to change or to supplement the present terms and conditions.
- 1.6. If a stipulation from the present terms and conditions appears to be invalid or is nullified in court then this shall not affect the effect of the other stipulations. As the occasion arises the user shall be entitled to replace the relevant stipulation by a stipulation that best approaches the scope of the same without being invalid or being nullified.

Article 2: Offers and agreements

- 2.1. Any and all proposals, offers and quotations of the user are subject to contract, unless the offer refers to a time limit for acceptance. Any and all proposals are based on the data, drawings, calculations, etc. supplied with the potential request. The user shall never be liable for inaccuracies in the data, drawings, calculations, etc. supplied by the client or for the consequences thereof. Proposals and offers are not automatically applicable to future contracts.
- 2.2. By awarding a contract the client accepts the offer and the client shall be bound by the same.
- 2.3. The user can revoke the offer, also immediately after the relevant acceptance by the client or any other contracting party.
- 2.4. Agreements, as well as changes of and additions to the same, are concluded after written confirmation of oral arrangements and after the board of directors of the user has approved and/or ratified the agreements or through the actual performance of the order.
- 2.5. Drawings, technical descriptions, designs and calculations are part of the agreement if and to the extent that reference is made to the same in the agreement. If the drawing deviates from the technical description then the latter prevails. Any and all copyrights, intellectual or industrial property rights or similar rights on drawings, technical descriptions, designs and calculations that were manufactured by or under the authority of the user remain vested in the user. The client is not allowed to alienate, copy or otherwise use, exploit or make the aforementioned rights available to third parties, unless the user gave prior written consent to the same.
- 2.6. Settlement of contract extras and reductions takes place:
 - In case of a change in the contract or the conditions of the performance;
 - In case of instructions by or on behalf of the official authorities on the basis of statutory rules or decisions, unless the user was or should have been familiar with the same upon the conclusion of the agreement;
 - In case of deviations from the amounts of the estimated items and offsettable quantities;
 - In the instances where settlement as contract extras and reductions is prescribed in these terms and conditions.
- 2.7. If it becomes apparent during the performance of the work that the work or a part of it can, due to a cause that cannot be blamed on the user, only be performed in a changed manner then the user shall enter into discussions about this with the client. The user then points the client to the financial consequences. The stipulated, changed performance is settled as contract extras and/or reductions.
- 2.8. The offer, order confirmation or the contract comes to an end if substances that are hazardous to the environment or the public health or substances that are not acceptable, which impede or hinder the realization of the work proposed by the client, are present in, on, at and/or under the soil of the location of performance, barring to the extent that an alternative agreement can be reached in joint consultation.
- 2.9. Each and every agreement is concluded by the user on the resolute condition that the client appears to be sufficiently solvable; if so required the user can request the client to provide proper security for the compliance with its obligation. As the occasion arises and moreover in the event that the legal form of the client is changed after the conclusion of the agreement, the user is exclusively entitled to rescind an agreement either in whole or in part,

without the intervention of the court being required, whilst the user shall not be held to pay any compensation to the client.

- 2.10. Additions and/or deviating arrangements potentially agreed on later by the client are only valid to the extent that the user confirmed them in writing.
- 2.11. Deviations with reasonable tolerance shall not entitle the other party to complain, replacement, compensation for damages or any other entitlement.
- 2.12. The user is always entitled to have a contract performed, either in whole or in part, by third parties.
- 2.13. The work is deemed to have been completed:
 - when the user has informed the client in writing or orally of the completion of the work and the latter has approved the work;
 - after expiry of eight days after the user has informed the client in writing that the work has been completed and the client has failed to inspect and/or approve the work within the said time limit;
 - in case of commissioning of the work by the client, with the understanding that due to commissioning of a part of the work the said part is deemed to have been completed.

Article 3: Obligations

- 3.1. The client ensures that the user can dispose of the following in a timely fashion:
 - the data, approvals (e.g. authorisations, exemptions and decisions, also including potential authorisations for the drainage of groundwater) and KLIC notifications, required for the set-up of the work, all on the instruction of the user;
 - any and all drawings, calculations, instructions and further data, as well as tools and materials, required for the performance of the work;
 - the building, the premises or the water in which or on which the work must be performed free from obstacles, where there must, however, be question of such a smooth surface and hardening that the supply of materials can take place in a normal manner under normal circumstances, including, where required, sufficiently drained;
 - sufficient opportunity for the supply, storage and/or disposal of building materials, materials and tools;
 - performance of the activities all in once, without transport of material having to take place;
 - connection possibilities for electrical machines, lighting, heating, gas, pressurised air, water and other energy required for the performance of the work.
- 3.2. The required electricity, fuel and/or water are at the expense of the client.
- 3.3. The costs of the required authorisations, also including parking fees, mooring charges, lock dues and taxes on encroachments on or above public land are at the expense of the client.
- 3.4. The client must see to it that activities and/or deliveries to be performed by others, which do not pertain to the work of the user, are performed in such manner and in such timely fashion that the performance of the relevant work is not incurring a delay.
- 3.5. If the start or the progress of the work is delayed due to factors for which the client is responsible then the damages and costs deriving from the same on the part of the user must be compensated by the client.
- 3.6. With regard to the potential location of cables and pipes the client is deemed to have made the notification to the KLIC in a timely fashion, hence at the latest 20 days prior to the actual groundwork activities, and to provide for drawings, visible marking in the field and instructions regarding the exact and actually correct location of cables and pipes. The client shall be liable for any and all damages in connection therewith, also for damages inflicted on third parties by and/or with the (hired) object, if and to the extent that the said damages derive from non-compliance with the above enumeration. The client shall also be liable for damages inflicted on third parties by or with the (hired) object, if there are specific indications that the KLIC notification resulted in incorrect or incomplete information and that there is a reasonable chance that an underground cable or pipe is nonetheless present, which had not been reported by the KLIC hotline.
- 3.7. If the user performs activities in the capacity of sub-contractor then the CAR insurance of the main contractor must offer cover for any and all damages that derive from the method of the user.
- 3.8. During the term of the agreement the client must take out and maintain insurances that offer adequate cover regarding tangible losses and property damages, as well as death and/or bodily harm as a result of operation of equipment hired by the client by or under the responsibility of the client.
- 3.9. The client shall take any and all necessary facilities in order prevent nuisance to the surrounding area, damages to property and to the environment. The user shall not be liable for damages due to vibrations, noise and/or subsidence as a result of activities performed by the user.

Article 4: Suspension and termination

- 4.1. The client shall be authorised to suspend the performance of the work either in whole or in part. Facilities that the user must implement as a result of the suspension are settled as contract extras. Damages that the user incurs as a result of the suspension must be compensated to the user.
- 4.2. If the suspension of the work continues for more than 14 days then the user can moreover claim that proportionate payment for the already performed part of the work is made to the user. In this respect the building materials and materials that have not been processed yet are taken into account, to the extent that they have become the property of the client.
- 4.3. If the suspension of the work continues for more than one month then the user shall be authorised to terminate the work in an uncompleted state. As the occasion arises the settlement must take place in accordance with the next paragraph.
- 4.4. The client shall always be authorised to terminate the agreement either in whole or in part. As the occasion arises the user shall be entitled to the contract sum, plus the costs, as a result of the damages incurred due to the termination, minus the costs associated with the termination. The user submits an itemised final settlement for the amount payable by the client on account thereof.

Article 5: Force majeure

- 5.1. Circumstances that are of such nature that compliance with the agreement can reasonably no longer be required, or not in full, of the user or if compliance is actually impossible then the user shall be entitled to rescind the agreement, either in whole or in part, or to suspend the implementation of the same, without being liable to pay any compensation.
- 5.2. The circumstances as intended in paragraph 1 included, but are not limited to:
 - fire, explosions, molestation;
 - incomplete and/or delayed delivery of suppliers;
 - war, threat of war and mobilisation;
 - import and export prohibitions;
 - industrial action / lock-outs;
 - special weather conditions, e.g. frost or excessive precipitation;
 - natural disasters, e.g. flooding, storm, volcano eruption, earthquake and the like;
 - epidemics;
 - traffic congestion;
 - any and all other matters / circumstances that arise beyond the control or through no fault of the user.
- 5.3. In case of termination of the agreement by the user, the agreement shall, without judicial intervention being required, be rescinded by operation of law. Potentially already paid instalments shall then, if activities, deliveries, etc. did not take place yet, upon deduction of costs potentially incurred in connection with the termination, be repaid to the client by the user.

Article 6: Delivery

- 6.1. Delivery of goods takes place ex workshop, yard or warehouse, unless stipulated otherwise in writing.
- 6.2. Specified delivery periods and completion periods can never be qualified as fatal deadlines, unless expressly stipulated otherwise in writing. In case of late delivery or completion the user must be given written notice of default and in consideration of a reasonable period to yet comply, before being in default.
- 6.3. Delivery is also understood as the availability pursuant to a hiring agreement or pursuant to another legal relationship.

Article 7: Prices

- 7.1. The prices are net and exclusive of turnover tax. Settlement or discount cannot be applied in connection therewith, unless stipulated otherwise and confirmed in writing by the board of directors of the user.
- 7.2. The price specified in the offer is a fixed amount, unless a change of the price follows from the applicability of the risk scheme, see paragraph 3 for more.
- 7.3. If after the conclusion of the agreement prices of materials, commodities, salaries, national insurance contributions, payroll taxes and other duties, freights, levies, exchange rates and/or other factors, which also determine the price of the products / goods or services, which also includes the prices that the suppliers of the user charge to the user, undergo a significant change then the user shall be entitled to adjust the prices accordingly with reference to the relevant reason.
- 7.4. Prices and conditions can be changed by the user. If the prices are increased within three months after the conclusion of the agreement then natural person who do not act in the course of a business or profession are entitled to rely on rescission.
- 7.5. If the performance of the order is delayed at the request of the client or due to the absence of the data or instructions or other causes attributable to the client then any and all prices of the user shall be increased with the additional costs, including the loss of interest, that consequently arise on the part of the user.
- 7.6. Within a reasonable period after the delivery the user submits the final settlement. It contains, inter alia, an itemisation of the contract extras and

reductions. The final settlement includes everything that the user can claim from the client pursuant to the agreement. Already paid instalments and everything that the client is liable to pay to the user pursuant to the agreement are deducted from this. The calculation of the turnover tax payable to the user by the client takes place separately.

Article 8: Payment

- 8.1. Unless stipulated otherwise in writing, payment must take place in euros in cash to the user or to a bank account to be designated by the user within 30 days after the date of the invoice, without any discount or reliance on compensation, set-off and/or debt settlement shall be permitted in connection therewith.
- 8.2. In case of incomplete payment the client is in default due to the expiry of the fatal payment term. If the client is in default then any and all invoices immediately fall due in full.
- 8.3. From the date of the expiry of the aforementioned payment term the client shall be liable to pay an interest rate of 1% per month, a part of a month included, on the outstanding amount. In addition, the client shall, after a first written reminder or warning, be liable to pay any and all extrajudicial expenses incurred by the user in order to collect the relevant invoices, with a minimum amount on account of extrajudicial expenses of 15% of the principal sum.
- 8.4. The user is always entitled to require full or partial payment in advance or a down payment of the stipulated amount. If payment in instalments is stipulated then it must every time take place within thirty days after the date of the invoice.
- 8.5. The user is entitled to suspend compliance with obligations if the client did not pay the payable amount or is in payment default. The user is entitled to discontinue the work up to the moment that the payable amount has been paid in full.
- 8.6. If the client does not comply with an obligation or not properly or not in a timely fashion that derives from this or any other agreement with the user on the part of the client as also if and as soon as the client is declared to be insolvent, applies for suspension of payment, in case the client is fully or partly discontinues, transferred to liquidated, if an attachment is imposed on (a part of) the assets of the client or the client otherwise loses the right to freely dispose of (a part of) its assets then the client is deemed to be in default by operation of law and the user shall be entitled to, without any notice of default and without judicial intervention being required, suspend the implementation of the agreement or rescind the agreement, either in whole or in part, all exclusively at the discretion of the user, without the user being liable to pay any compensation or provide any guarantee, however without prejudice to the rights vested in the user. In the said instances each and every claim that the user acquired or shall acquire at the expense of the client immediately falls due.

Article 9: Complaints

- 9.1. Complaints of the client are understood as serious grievances of the client about the delivered products / goods and/or services. Complaints shall not be understood as small differences in quality, quantity and finishing, as permissible in the industry.
- 9.2. Complaints must be reported to the user in writing by the client within eight days after discovery after completion of the relevant activities. The notice of default must contain a description of the shortcoming that is as detailed as possible, in order that the user is able to react adequately.
- 9.3. If a complaint is founded then the user shall yet perform the activities as stipulated, unless this has meanwhile demonstrably become useless for the client. The latter must be communicated by the client in writing.
- 9.4. If yet performing the stipulated activities is no longer possible or meaningful then the user shall only be liable within the boundaries of article 10.

Article 10: Liability

If the user is liable then the said liability shall be limited as follows:

- 10.1. If the user is liable for direct damages then the liability shall be limited to at most the amount of the benefit to be paid by the insurer of the user, at least up to at most 30% of the invoice amount, at least that part of the contract to which the liability is related. The liability of the user for direct damages shall always be limited to a maximum of € 5,000.00.
- 10.2. In derogation from the provisions set forth above in paragraph 1 of this article, in case of a contract with a term longer than six months the liability shall be limited further to the part payable over the last six months.
- 10.3. Direct damages are exclusively understood as:
 - the reasonable costs for the establishment of the cause and the scope of the damages, to the extent that the establishment is related to damages within the meaning of these terms and conditions;
 - the potential reasonable costs incurred to have the defective performance of the user correspond with the agreement, unless they cannot be attributed to the user.
 - reasonable costs incurred to prevent or limit damages, to the extent that the client demonstrates that the said costs resulted in restriction of direct damages as intended in these general terms and conditions.
- 10.4. The restrictions of the liability included in these terms and conditions are not applicable if the damages can be blamed on intent or gross negligence

on the part of the user or its subordinates.

- 10.5.** The user shall never be liable for indirect damages, including consequential damages, lost profit, lost savings, penalties and damages due to business interruptions.
- 10.6.** The user shall not be liable for damages, of any nature whatsoever, on account of the fact that the user departed from incorrect and/or incomplete data supplied by the client, unless the said inaccuracy or incompleteness should have been known to the same.
- 10.7.** The user shall not be liable for any damages deriving from the drainage of groundwater, including, in any case, damages as a result of the drainage of contaminated water.
- 10.8.** If the user is liable for damages inflicted on third parties then the liability shall be limited to at most the amount of the benefit to be paid by the insurer of the user, at least up to a maximum of 30% of the invoice amount, at least the part of the contract to which the liability is related. The liability of the user for damages inflicted on third parties shall always be limited to a maximum of € 5,000.00.

Article 11: Hiring

- 11.1.** The hired property is understood as equipment with or without operating staff as well as various goods, e.g. dam walls, drive plates, dragline partitions, pontoons, bridges and other material. Also included are the thereto-pertaining accessories, including but not limited to coupling material, casks, and the like.
- 11.2.** By taking receipt of the hired property the borrower is deemed to have acknowledged that the borrower received the hired property in a good state, suitable for the stipulated use and to have taken note of the instructions regarding use and maintenance of the hired property.
- 11.3.** The rent is payable on the full hiring period and is calculated per stipulated hour, day or week. A different rent can be stipulated for overtime to be incurred or incurred with the hired object as also for absence and waiting hours.
- 11.3.** The hiring period takes effect at the moment that the hired property is, according to the hiring agreement, available to the borrower or the moment that that hired property leaves the place of storage or mooring. The hiring period continues without interruption until the hired property has again been made available to the user at a location to be indicated in advance by the user.
- 11.4.** During the repair period required for repair of damages inflicted on the hired property during the hiring period the client shall be liable to pay rent, unless the said damages are the result of intent, gross culpability or negligence of the user.
- 11.5.** Unless the user and the client expressly stipulated otherwise in writing, the rent always includes:
- oil;
 - other lubricants.
- 11.6.** In case of hiring of manned equipment the rent also includes the wages of the staff, plus the payroll tax and national insurance and employee insurance scheme contributions.
- 11.7.** Unless the user and the client expressly stipulated otherwise in writing, not included in the rent are:
- fuel;
 - costs of installation and/or deinstallation;
 - costs of transport or relocation of the hired property;
 - the payable turnover tax.
- 11.8.** Transport and relocation take place at the risk of the client.
- 11.9.** The client shall not be entitled to deduct the time that is associated with the performance of normal day-to-day maintenance activities on the hired property as well as the normal assembly (disassembly) time as well as the time that is associated with the adjustment of the hired property to the circumstances at the location of the activities, including but not limited to the assembly and disassembly of tools and the like, from its obligation to pay rent.
- 11.10.** Installation and deinstallation of the hired property, where required, must take place by persons or businesses designated for that purpose by the user, unless the client and the user stipulated otherwise in writing.
- 11.11.** If prior to or upon commissioning of the hired property no notification of apparent defects was made then the client is deemed to have accepted the hired property in a good state and is held to return the hired property in the same state. The hired property must be returned free from soil, sand, paint residuals, chemicals, concrete residue and the like. To the extent that the hired property is not returned in a clean manner, the hired property shall be cleaned at the expense of the client. Hired goods and/or accessories, e.g. coupling attachments, that are not returned are charged to the client at the relevantly applicable price. The client is held to pay compensation for the damages on / of goods that the user does not receive or not in a timely fashion, not clean or damaged.
- 11.12.** The client shall only use the hired property for the work and the work hours mentioned in the agreement. Other use, longer use and sub-hiring by the client are prohibited, unless with written consent of the user. The client shall provide for the day-to-day maintenance and repairs of subordinate importance. The client shall only be entitled to use the hired property at the stipulated location(s). Barring express prior written consent of the user, the client shall not be entitled to use the hired property at locations where there is question of chemical or otherwise contaminated or polluted soil

and/or groundwater.

- 11.13.** In case of hiring of unmanned equipment the user provides instructions for use. The client is held to observe the said instructions. The client shall never be allowed to exceed the maximum (loading) capacity of the hired property and to have untrained and/or unauthorised persons use the hired property.
- 11.14.** In case of hiring of manned equipment the client shall provide for clear instructions to and, where required, supervision of the operating staff with regard to the activities to be performed.

Article 12: Damages

- 12.1.** The client shall be liable for any and all damages, with no exception, during the hiring period, to the hired property. This also includes damages deriving from theft of the hired property.
- 12.2.** In case of damages to or defects of the equipment they must immediately be reported to the user. Potential repairs can exclusively be carried out by persons / businesses designated for that purpose by the user.
- 12.3.** Equipment that is returned in such state that it has become unusable for hiring or use, the latter at the discretion of the user, shall be passed on to the client at the relevantly applicable price.
- 12.4.** The client shall be liable for any and all damages, with no exception, during the hiring period, by or in connection with the use of the hired property, due to any cause whatsoever, including injudicious use of the hired property or use for a purpose other than for which the hired property was delivered, overloading, incorrect relocation or insufficient foundation of the hired property, fire, theft and otherwise any and all instances where the cause of the damages cannot clearly be established; also if the damages are caused by third parties or force majeure or by any other, whether or not visible, defect of the hired equipment. The client indemnifies the user in connection therewith, including against damages of third parties, arising due to or in connection with the use of the hired property.

Article 13: Storage and/or processing of soil, dredge and/or building materials

- 13.1.** In addition to the present terms and conditions the applicable rules imposed by the official authorities, e.g. the established statutory rules in the area of the environmental hygiene and safety, including the Dutch Building Materials Decree, the Dutch Soil Quality Decree, the Provincial Environmental Regulation, the Dutch Environmental Management Act and the Dutch Soil Protection Act, are applicable to any and all agreements regarding the acceptance of soil, dredge and/or building materials.
- 13.2.** The user shall be authorised to impose further conditions on the acceptance and/or takeover of soil, dredge and/or building materials.
- 13.3.** The user provides the client with the statutorily prescribed waste flow number and receives an accompanying letter from the client that was filled in by the client and signed at the moment of presentation at the processing location.
- 13.4.** The shipment of soil, dredge and/or building materials offered to the user is inspected and/or checked by the user in advance on composition and degree of contamination. There shall only be question of actual acceptance and/or take-over and devolution of legal title of the presented shipment of soil, dredge and/or building materials if the presented shipment of soil, dredge and/or building materials has been approved by the user after inspection. The said approval shall be withheld in respect of any shipment of soil, dredge and/or building materials of which the composition and the degree of contamination deviates from the specifications regarding composition and degree of contamination communicated by the client with the shipment of soil, dredge and/or building materials to such degree that the relevant shipment of soil, dredge and/or building materials must be classified in a different quality category than specified when the client presented the said shipment of soil, dredge and/or building materials.
- 13.5.** The offers issued by the user for treatment or processing of a shipment of soil, dredge and/or building materials on the basis of the specifications of the said shipment presented by the client are subject to contract. Acceptance of the offer by the client shall not have binding effect on the user. The user shall only be bound if the user has approved the presented soil, dredge and/or building materials. The term of validity for a quotation by the user is two months, unless a different term is stipulated in writing.
- 13.6.** A shipment of soil, dredge and/or building materials that pending the availability of the inspection results is stored at the user has not actually been accepted and/or taken over yet by the user. Actual acceptance / take-over takes place after the availability and approval by the user of any and all inspection results. The client is informed in writing of a potential rejection.
- 13.7.** If it becomes apparent after inspection that a shipment of soil, dredge and/or building materials does, in terms of composition and/or degree of contamination, not comply with the specifications provided by the client then the shipment shall not be accepted and/or taken over or only on the basis of further conditions to be determined by the user. The client is informed in writing of the reason of rejection of acceptance and/or takeover. The user is not held to make a statement about a deviating quality of the shipment to the client if it becomes apparent that the quality of the shipment is better than indicated by the client. As the occasion arises the client shall not be held to any (re-)payment to the client.
- 13.8.** If a client objects to the results of the inspection as determined in

paragraph 4 then the client shall be entitled to request, within ten days after notification of the inspection results to the user, to lend cooperation in a second expertise. The user shall only be bound by the result of the second expertise if the user gave its prior written consent to the analysis method and the choice of the research agency that shall conduct the second expertise. After the expiry of the aforementioned period of ten days, the right of the client to request the user to lend cooperation in a second expertise shall expire. The results of the inspection conducted by the user are then deemed to have been accepted by the client without dispute.

- 13.9.** A shipment of soil, dredge and/or building materials not accepted and/or taken over by the user in respect of which the client does not agree with the conditions proposed by the user as intended in paragraph 7 must be removed from the depot location by the client within five days after the first demand of the user. If the client does not proceed with removal within the aforementioned term then the user shall be entitled to proceed with removal and any and all associated costs shall be at the expense of the client.
- 13.10.** Unless expressly stipulated otherwise in writing, the user shall be entitled to, after acceptance of a shipment of soil, dredge and/or building materials as intended in paragraph 4 of the present article, treat or process it in a different manner or to surrender or sell it to third parties without further processing, without on the said account being liable to make any payment to the client or grant any discount.
- 13.11.** Any and all damages that are the result of:
- concentrations of contaminations beyond the acceptance thresholds;
 - composition of the shipment of soil, dredge and/or building materials that do not correspond with the data mentioned on the associated forms;
 - deviations from the stipulated shipment size;
 - deviations in the physical composition of the shipment of soil, dredge and/or building materials;
 - unexpected contaminations and objects in the offered shipment of soil, dredge and/or building materials;
 - changes in legislation and/or regulations;
- shall be at the expense of the client in the capacity of offeror of the shipment to the user.

Article 14: Transport

- 14.1.** If the user transports goods and/or objects for the client then the latest General Terms and Conditions of Carriage (AVC) are applicable to the agreement concluded by and between the parties.
- 14.2.** The general terms and conditions used by the user have supplemental effect to the extent that certain matters are not regulated in the AVC.
- 14.3.** If the provisions set forth in the AVC are at odds with a provision set forth in the present terms and conditions then the provisions set forth in the present terms and conditions shall prevail.

Article 15: Suspension and rescission

- 15.1.** The user is entitled to suspend compliance with the obligations or rescind the agreement if:
- the client does not comply with the obligations pursuant to the agreement or not completely;
 - after the conclusion of the agreement circumstances have come to the knowledge of the client that give good reason to fear that the client shall not comply with the obligations. If there is good reason to fear that the client shall only comply with the obligations partly or not properly then the suspension shall only be permitted to the extent that the shortcoming justifies this;
 - upon conclusion of the agreement the client was requested to provide security for compliance with its obligations pursuant to the agreement and the said security fails to materialise or is insufficient.
- 15.2.** The user is moreover authorised to rescind (have rescinded) the agreement if circumstances occur that are of such nature that compliance with the agreement is impossible or can, according to the principles of reasonableness and fairness, no longer be required or circumstances otherwise occur that are of such nature that the unchanged preservation of the agreement can reasonably not be expected.
- 15.3.** If the agreement is rescinded then the claims of the user vis-à-vis the client shall immediately fall due. If the user suspends compliance with the obligations then the user reserves its claim by law and pursuant to the agreement.
- 15.4.** The user always reserves the right to claim compensation.

Article 16: Reservation of title

- 16.1.** Any and all (legally) delivered goods remain the property of the user until the client has complied with any and all obligations pursuant to the agreements concluded with the user.
- 16.2.** The client shall not be authorised to pledge the goods delivered subject to reservation of title or to otherwise encumber the same. The client is held to take out and maintain insurance for the goods delivered subject to reservation of title against fire, explosion and water damage as also against theft. The client is held to, on demand, submit the policy of the said insurance to the user for inspection. From the moment of delivery the client transfers the risk for the loss of, damage to or any other drop in value of the delivered goods to the client.

- 16.3.** If third parties impose an attachment on the goods delivered subject to reservation of title or intend to establish or enforce rights in respect of the same then the client is held to inform the user accordingly as soon as can reasonably be expected, if the user still has an amount to claim from the client on the basis of the delivery of the said goods. As the occasion arises, the user shall be entitled to remove the relevant goods from the client and to store them elsewhere. In that case the client shall be liable for any and all costs that this brings about. The user is only held to deliver these goods again after the user has been paid in full or adequate security has been provided for its claim(s).
- 16.4.** Goods delivered by the user that are, pursuant to the provisions set forth in paragraph 1 of this article, subject to the reservation of title can only be resold in the context of the normal business operations and can never be used as an instrument of payment.
- 16.5.** In the event that the user intends to exercise its ownership rights as intended in this article then the client hereby already gives unconditional and irrevocable consent to the user or to the third parties to be designated by the same to enter any and all locations and to take back the goods if the client remains in payment default.
- 16.6.** If the user cannot rely on its reservation of title on account of the fact that the delivered goods were mixed, transformed or changed then the client shall be held to pledge the newly formed goods to the user.
- 16.7.** If the user, pursuant to paragraph 1 of the present article, claims the goods that are subject to reservation of title as its property and consequently takes back the said goods or delivers them to a third party then the claim of the user vis-à-vis the client in connection with the said goods up to the total amount that the client shall be liable to pay to the user shall be reduced by the market value of the goods thus taken back at the time they are taken back. The market value does, in any case, correspond with the purchase amount that was realised by the private or public sale to third parties of the goods taken back, with shall all be at the discretion of the user. The client receives a credit note from the user for the goods that were taken back that can be settled by the client with the outstanding claim of the user.
- 16.8.** The user shall be entitled to take back as many goods from the client until the sales proceeds realised with the said private or public sale of the goods taken back covers the full claim of the client including costs, statutory interest and potential compensation.

Article 17: Obligation to return

- 17.1.** If the user made goods available to the client, or hired the same to the client, then the client is held to return the delivered goods immediately after the stipulated hiring period or period of use in its original state, free from defects and complete. If the client does not comply with this obligation then any and all costs deriving from the same shall be at the expense of the client.
- 17.2.** If the client, for any reason whatsoever, after a corresponding demand, still fails to comply with the obligation as intended in paragraph 1 then the user shall be entitled to recover the costs and damages deriving from the same, including the costs of replacement, from the client.

Article 18: Prescription and forfeiture

- 18.1.** Any and all claims on account of the agreement between the user and the client expire due to the mere lapse of twelve months.
- 18.2.** Each and every claim vis-à-vis the user expires due to the mere lapse of twelve months.

Article 19: Disputes

- 19.1.** Dutch law is exclusively applicable to any and all agreements and these general terms and conditions that are part of the same. Insofar as the provisions of the Vienna Sales Convention are applicable to an agreement, the relevant provisions are not applicable to the extent that they are at odds with a provision set forth in the present terms and conditions. As the occasion arises, the provisions of the present terms and conditions shall prevail.
- 19.2.** The Court in Utrecht shall exclusively be competent to take cognisance of disputes. Nonetheless the user shall be entitled to bring the dispute to the cognisance of the statutorily competent court.
- 19.3.** At the discretion of the user, building disputes can be brought to the cognisance of the Arbitration Board for the Building Industry in Utrecht for arbitration in conformity with the rules of the Netherlands Arbitration Institute.