

GENERAL TERMS AND CONDITIONS Timber Products Amsterdam B.V.

Article 1 GENERAL

1. These terms and conditions will apply to all offers and to all contracts of sale, purchase and/or goods of Timber Products Amsterdam B.V., hereinafter called "Seller" on the one hand, and Purchaser on the other hand. Deviations from these conditions may only be agreed in writing.
2. Use will be made in these conditions of the definitions below.
 - a) Purchaser: the party with whom Seller has concluded or wishes to conclude an agreement.
 - b) Goods: all goods, tools and materials delivered or to be delivered by Seller.
 - c) Order: order, instruction and/or assignment.
 - d) Stock items: items that can be delivered and sold directly from stock without any processing.
 - e) Specially ordered items: items that cannot be delivered directly from stock at the time the order is placed and/or items that are purchased and/or manufactured by Seller at Purchaser's request.

Article 2 CONCLUSION OF AGREEMENT

1. All offers of Seller are made without obligation, unless irrevocability is explicitly established in writing. Offers may be revoked until an agreement has been concluded. Seller reserves the right to refuse an order without giving reasons.
2. Agreements are not concluded until after written acceptance by Seller or as soon as Seller has started to execute the order placed by Purchaser.
3. Any supplementary agreements or amendments made at a later date, as well as agreements or commitments, will only be binding on Seller if they have been confirmed in writing by Seller.

Article 3 PRICES

1. All prices are stated in euros and exclusive of VAT.
2. Every sale on delivery will take place under the express condition that the price is based on the cost factors applicable at the time the agreement is concluded, such as: export duties, freight, insurance, unloading costs, import duties, levies, taxes, foreign currency settlement and transport costs.

3. Any advantages and respectively adverse differences at the time of shipment/arrival/delivery will accrue to or be borne respectively by Purchaser.

Article 4 DELIVERY

1. In the case of delivery carriage paid, the goods will travel at Seller's risk and expense.
2. Delivery carriage paid is unloaded, so that Purchaser is responsible for unloading the goods.
3. In all other cases, the goods are transported at Purchaser's risk and expense.
4. Delivery of the goods takes place ex Works and in the case of delivery carriage paid, by handing them over to the first carrier.
5. If it has been agreed that the goods will be delivered directly from abroad, the risk of inadequate - both quantitatively and qualitatively - untimely and no arrival, as well as the risk of and during delivery, will be entirely for Purchaser's risk and account.
6. In the case of delivery carriage paid, Seller need not transport the goods any further than where the vehicle can reach a properly passable and paved terrain. This will be at the discretion of Seller or the auxiliary persons engaged by Seller. Purchaser will take delivery of the goods there and unload them immediately. If Purchaser fails to do so, it will bear the resulting costs.

Article 5 DELIVERY TIMES

1. The delivery period is indicative and does not serve as a strict deadline.
2. In the event of a delay in delivery due to a change in circumstances of any kind, the delivery period will be extended by the duration of the delay. Seller will inform Purchaser of any delay in a timely manner. Delayed delivery will not entitle Purchaser to terminate the agreement or to claim compensation.
3. Where delivery on call does not specify call dates, the goods will be called within 30 days of the order. Seller is entitled to payment within 30 days from the date of the order.
4. If no call or only a partial call is made within 30 days of the order, Seller will be entitled to demand from Purchaser to specify in writing a period within which the total quantity will be called.

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Purchaser will comply with this demand within 5 days. The period to be stated by Purchaser after the demand may not exceed a period of 30 days.

5. Seller is entitled to charge storage costs for delivery on call.

Article 6 INSPECTION AND COMPLAINTS

1. Purchaser will inspect the goods for defects within 48 hours of delivery. Purchaser will remove any packaging materials and/or surface protection films from the delivery as part of this inspection.
2. The quantities as stated on the waybills, delivery notes or similar documents will be deemed to be correct if no claim is made immediately upon receipt and before processing and/or treatment and is not noted on the waybill or receipt.
3. Claims based on externally visible defects will lapse if Purchaser does not note the alleged defect on the waybill or receipt immediately upon receipt of the goods.
4. All possible defects other than those described in paragraphs 2 and 3 will be reported in writing to Seller within 5 days after Purchaser has detected, or at least could reasonably have detected, a defect, accurately stating the nature and grounds for the complaints. After this period, Purchaser can no longer claim a defect in the performance.
5. Complaints will not be accepted for goods which have been damaged, processed and/or treated in whole or in part.
6. If the complaint is deemed well-founded, Seller will, at its discretion, either pay fair compensation of no more than the invoice value of the part of the delivery complained of, or replace the goods after returning the original delivery. Intangible damage and damage suffered by third parties and/or other damage other than direct pecuniary damage will never be compensated.
7. Complaints will not entitle Purchaser to suspend its payment, while setoff is expressly excluded.

Article 7 PAYMENT

1. Purchaser will receive the invoice by email at the email address known to Seller.
2. A payment term of 30 days after the invoice date applies (unless otherwise agreed). If an invoice is not paid within 30 days, Purchaser is in default without a letter of demand or notice of default being required. At that time, all outstanding invoices from Seller to Purchaser will become immediately due and payable in full.
3. Seller may charge a credit limitation surcharge and/or require prepayment or other guarantees.
4. All payments will be made without any deduction or set-off. Purchaser is not permitted to suspend payments.
5. Purchaser will owe default interest equal to 1.5% per month in the event of late payment.
6. If Seller is forced by Purchaser's default to outsource its claim for collection, all related costs, such as administrative, judicial and extrajudicial costs, including the costs of a bankruptcy petition, will be borne by Purchaser. The extrajudicial collection costs will be at least 15% of the unpaid amount, with an absolute minimum of €250.
7. Payments made by Purchaser will, irrespective of the destinations indicated by Seller, always serve to settle all interest and costs due and subsequently those invoices that have been outstanding the longest.
8. If Purchaser fails to fulfil any agreement with Seller or if Seller otherwise has reasonable doubt about Purchaser's ability to pay, Seller will be entitled to postpone the delivery of goods until Purchaser has provided security for the claims and payment of the goods to be delivered. Purchaser will provide security upon first request.
9. Seller will be entitled to suspend delivery if no limit is issued by the credit insurer, the limit issued has been exceeded or has been withdrawn.

Article 8 RETENTION OF TITLE

1. Delivery is made under comprehensive retention of title. Ownership of delivered goods is reserved until all claims for payment, including interest and costs, have been paid.

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2. If Purchaser is late in paying or if there is good reason to assume that Purchaser will not pay or will pay late, Seller is entitled to take possession of its property. Purchaser will cooperate in this and allow Seller access if necessary for Seller to exercise this right.
3. As long as ownership of the delivered goods has not been transferred to Purchaser, Purchaser may not pledge the goods, transfer ownership or grant third parties any other right to them. Purchaser will keep the goods delivered under retention of title with due care and as Seller's recognizable property. If this provision is violated, the purchase price will immediately become due and payable in full.
4. Seller will be granted access to the goods it has delivered on penalty of an immediately payable fine of €1,000 per day without Seller having to give Purchaser notice of default. The costs arising from Seller's exercise of the right of ownership will be borne by Purchaser.
5. Seller will have the right of claim pursuant to Section 7.39 et seq. Dutch Civil Code and on this basis may, in the event of non-payment of the purchase price, invoke termination of the agreement by means of a written declaration and reclaim the goods from Purchaser or its assignee. Seller retains the right to compensation for damage and interest as a result of default by Purchaser.

Article 9 FORCE MAJEURE

1. Circumstances beyond the will and control of Seller, which are of such a nature that compliance or further compliance with the agreement cannot reasonably be required of Seller, such as floating ice, exceptional weather conditions, strike, government measures, delay in supply, export ban, war, mobilization, transport impediments, including lack or withdrawal of transport possibilities, export impediments, import impediments and all other circumstances which seriously impede compliance with the agreement, will be considered force majeure.
2. In the event of force majeure, Seller will be entitled, at its discretion, either to extend the delivery time by the duration of the impediment but no more than 6 months, or to cancel the agreement insofar as it is affected by the impediment.
3. If Purchaser sends Seller a written demand to this effect, Seller will state its choice within 5 working days.
4. In the event of cancellation of the agreement, Seller will be entitled to invoice Purchaser for the performance already

delivered by Seller before the force majeure occurred. The parties are not entitled to any form of compensation.

Article 10 QUALITY

1. Unless explicitly stipulated otherwise at the time of the sale, normal quality will be delivered. Deviations in dimensions and/or number per trade unit will be allowed in accordance with industry standards. The deviation standards of the manufacturer and/or supplier are considered normal. The actual lifespan of the delivered goods can never be guaranteed.
2. Seller does not guarantee that the goods are suitable for the purpose for which Purchaser intends to use them. Not even if that purpose has been made known to Seller.
3. Seller may require inspection of the goods before shipping or processing, including drying. Inspection will take place within two working days after Seller has been notified of its wish to do so.

Article 11 MEASUREMENTS AND QUALITIES

1. For terms, definitions and methods of measurement NEN 5461 'Quality requirements for timber - Sawn timber and round timber - General part' will apply.
2. With respect to sizes and qualities, unless otherwise agreed, the Dutch Standard Quality Requirements for Timber (KVH 2010), drawn up by the Netherlands Standardization Institute, as in force at the time of the offer, will apply.

SUPPLEMENTARY CONDITIONS

General

Products bearing the CE marking are subject to the European Product Standards (hEN) or harmonized European Technical Approval Directives (ETAG).

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Article 12 CERTIFICATE AND VERIFICATION OF DIMENSIONS AND QUALITIES

1. Both Purchaser and Seller can demand that delivery take place under the KOMO certificate issued by the SKH or a comparable certification body; in such a case, this must be expressly brought to the attention of the other party in writing at the time of the application or offer, stating the requirements to which the certificate relates.

Article 13 LIABILITY

1. Seller only accepts liability for direct damage resulting from gross negligence or intent on its part.
2. Seller accepts no liability for damage or defects to specific materials, parts, and constructions that - possibly in deviation from applicable regulations - are expressly prescribed by or on behalf of Purchaser or made available by Purchaser.
Nor will Seller accept any liability deviations in the data provided by Purchaser regarding quantities and dimensions.
3. Under no circumstances will Seller accept liability for indirect damage, damage and interest, including loss of profit and what is called consequential damage, which arise as a direct or indirect consequence of defects for Purchaser and/or third parties.
4. Any liability on the part of Seller will in all cases be limited to the amount paid out by Seller's liability insurance in the relevant case, to be increased by Seller's deductible. If Seller's insurer does not pay out for whatever reason, Seller's liability will in all cases be limited to reasonable compensation for the damage suffered, up to a maximum of the agreed price for the relevant (partial) delivery (invoice value).
5. Direct damage will be reported to Seller in writing by registered mail within 5 days of discovery, failing which all rights to compensation lapse. All claims for compensation will lapse twelve months after the commencement of the day of notification, if they are not brought before the court within this period (including arbitration).

6. All advice, data, and instructions for use are provided by Seller to the best of its ability, but are entirely without obligation, without any liability for Seller arising therefrom.
7. Under no circumstances will Seller accept any liability for third-party compensation claims on any basis whatsoever. Purchaser indemnifies Seller against all third-party claims for compensation successful or otherwise in respect of goods delivered by Seller, regardless of the cause or time of such damage.
8. Any manufacturer's warranties will be passed on in full to Purchaser and Purchaser's claims will be limited accordingly.
9. Seller cannot be held liable for any incorrect application and processing of delivered materials by Purchaser or third parties.
10. Purchaser is responsible for the measurements and quantities specified by it. Tolerances will apply to the dimensions specified by Purchaser in relation to the timber products to be supplied, unless such tolerances have been excluded in advance and in writing.
11. All employees of Seller and any auxiliary persons engaged by Seller are entitled to invoke the preceding paragraphs of this article as if they themselves were parties to the agreement concluded between Seller and Purchaser.

Article 14 TERMINATION AND CANCELLATION

1. Seller is entitled to terminate the agreement in whole or in part without judicial intervention or any notice of default if Purchaser fails to fulfil its obligations under the agreement, is declared bankrupt, applies for a moratorium, is granted a statutory debt rescheduling or otherwise loses the power to dispose of all or part of its assets. The same will apply if the Seller's credit insurance company withdraws credit from Purchaser for any reason whatsoever. In such cases all claims of Seller against Purchaser will become immediately due and payable in full.
2. Purchaser will not be entitled to terminate the agreement.
3. In the event of termination, the claims of both parties will become immediately due and payable. Purchaser will be liable for any damage suffered by Seller, including loss of profit and transport costs.

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4. In the event of cancellation, Seller's entire claim will be immediately due and payable in full.

Article 15 RETURNS

Return shipments cannot be accepted without prior consultation. Completely or partially processed goods, damaged goods and packaged goods whose packaging is missing or damaged can never be returned. Articles ordered especially for Purchaser cannot be returned. Return of delivered goods will take place at the risk and expense of Purchaser and will only be permitted after written permission by Seller under conditions to be set by Seller.

Article 16 PACKAGING

Reusable packaging will only be taken back at the price charged if this has been expressly agreed and the packaging is returned to Seller in good order in undamaged condition.

Article 17 WOOD TOOLING AGAINST PAYMENT

1. Tooling means the finger-jointing, preserving, planing, sanding, milling, sawing and/or other processing of goods.
2. Purchaser will deliver the goods to be processed in closed batches, carriage paid, to Seller's premises or to the processor to be appointed by them, by the agreed time. If the goods are not delivered on time, Seller will be entitled either to extend the return delivery time or to cancel the agreement. In both cases, Seller will be entitled to compensation for the damage suffered by it and for loss of profit.
3. Seller and processor accept no liability for damage or other loss of value of the goods to be processed, except for gross fault or gross negligence of Seller or its employees. Seller and processor will not insure the goods concerned against any risk. Purchaser will properly insure the goods concerned.
4. Purchaser will take delivery of the goods within 7 days after notification of completion. Failing this, Seller will be entitled to compensation for the damage suffered as a result of late delivery.

Article 18 DISPUTES AND APPLICABLE LAW

1. All disputes arising from offers and agreements, however named, will be submitted to the civil court with jurisdiction in the place of business of Seller, unless statutory provisions oppose this.
2. All agreements entered into with Seller will be governed by Dutch law, to which these general terms and conditions apply as a supplement and insofar as mandatory provisions do not dictate otherwise.