

GENERAL SALE AND DELIVERY CONDITIONS

1. GENERAL

- 1.1. These conditions apply to all quotations, offers and agreements concerning the sale and delivery of goods by us to a buyer.
- 1.2. In these conditions a “buyer” is to be indicated as all natural persons or legal entities, who, while acting as a (future) buyer client or otherwise, start negotiations with us and/or agree with us upon one or more contract(s) involving goods to be delivered, even if several natural persons or legal entities act jointly. The term “buyer” includes its successors, assigns and authorised representative(s).
- 1.3. The applicability of general conditions used by the buyer is explicitly excluded. By giving us an order to deliver any goods the buyer waives its right to invoke the provisions of its general conditions, as a result of which our general conditions are applicable to all agreements entered into by us. Any other terms which are implied by trade, custom, practice or course of dealing are also explicitly excluded.
- 1.4. Deviations from these conditions are only binding to us if, and to the extent that, this is confirmed in writing by us.
- 1.5. If a provision embodied in any agreement appears to be legally invalid, we have the right to replace that provision, considering the nature and contents of the agreement, the way consensus is reached, the mutually known interests of both parties as well as the other relevant circumstances, by a provision which is not unreasonably onerous to the buyer and approximates the meaning of the legally invalid provision as closely as possible. The remaining provisions of these conditions continue to apply unimpaired.
- 1.6. In case of any conflicts between translations of the text of these conditions, the English text shall prevail.
- 1.7. In case of any conflicts between the provisions of an agreement between us and a buyer and the text of these conditions, the provisions of the agreement shall prevail.

2. QUOTATIONS

- 2.1. All quotations, in whichever form presented, are without any obligation, unless, and to the extent that, we have confirmed in writing that the quotation is binding.
- 2.2. The forwarding of a quotation and/or (other) documentation and/or samples does not oblige us to accept any order or to perform any delivery, unless otherwise is agreed.
- 2.3. All quotations are valid for a period of seven days from the date of such quotation.
- 2.4. We have the right to, without giving an explanation, refuse a purchase order.

3. AGREEMENT

- 3.1. Each purchase order or acceptance of a quotation for the purchase of goods by a buyer from us shall be deemed to be an offer by the buyer to buy goods subject to these terms and conditions. No purchase order placed by the buyer shall be deemed to be accepted by us until a written confirmation of order is issued by us or (if earlier) we deliver goods to the buyer. A confirmation of order issued by the authorized persons within our organisation results in a binding agreement between us.
- 3.2. Where our order confirmation is incorrect, written objections should reach us within seven days of the date of the order confirmation. Thereafter the order confirmation shall be deemed accurate.
- 3.3. Possible additional arrangements or adjustments, as well as (oral) arrangements, representations, and/or promises made by our personnel, or made on behalf of us by our salesmen, agents, representatives or other affiliates, are only binding to us if, and to the extent that, these arrangements, adjustments and/or promises are confirmed in writing by the authorized persons within our organisation.
- 3.4. We shall at any time be entitled to terminate the negotiations with the buyer and to withdraw any quotations that have been made before an agreement is entered into in accordance with these conditions, without being held liable for compensation of any costs, expenses or damages.
- 3.5. If an agreement has come into effect according to the provisions of this section, the buyer is not entitled to cancel this agreement unilaterally.
- 3.6. The buyer guarantees that the information provided to us is correct and complete. Any failures in the delivery of goods by us that are the consequence of incorrect or incomplete information originating from the buyer cannot be attributed to us. The buyer shall be liable for the damages, including extra costs that result from this incorrect or incomplete information.
- 3.7. The buyer shall be held at all times to provide its reasonable assistance to enable us to perform the agreement in accordance with our obligations in respect thereof.

4. PRICES

- 4.1. Unless agreed otherwise in writing, our prices are Ex Works (Incoterms 2000) our company, actual production site or warehouse as the case may be, denominated in Euros and exclusive of VAT. Fluctuations in exchange rates shall be for the risk and account of the buyer.
- 4.2. We may, by giving notice to the buyer at any time up to 10 days before delivery, increase our prices to reflect any increase in the cost of the goods that is due to any factor beyond our control (including foreign exchange fluctuations, increases in taxes and duties, and increases in labour, materials and other manufacturing costs).

5. PAYMENT AND SECURITY

- 5.1. We may invoice the buyer for the goods before, on or at any time after the completion of delivery.
- 5.2. Payment for the full amount of our invoice (in cleared funds) to be made according to the terms and payment instructions stated on our invoice. Payment shall be made to the bank account nominated in writing by us. Time for payment is of the essence.
- 5.3. The buyer shall pay all amounts due in full without any set-off, counterclaim, deduction or withholding (except for any deduction or withholding required by law). We may at any time, without limiting any other rights or remedies we may have, set off any amount owing to us by the buyer against any amount payable by us to the buyer.
- 5.4. If the buyer has not (fully or timely) fulfilled any obligation towards us, has been declared bankrupt or has gone into liquidation, or if seizure is levied on his assets and/or claims (or any event occurs, or proceeding is taken, with respect to the buyer in any jurisdiction to which it is subject that has an effect equivalent as the aforementioned events), all invoices and claims shall be immediately payable.
- 5.5. If payment is not made in accordance with this paragraph 5 we also have the right to suspend the (further) performance of our duties for a period of maximum two months and to take back unpaid goods or to declare the agreement as well as other possible agreements with the buyer partially or wholly dissolved, without prejudice to our other rights or remedies. During the period of suspension we have the right, and at the end of this period we are obliged, either to choose for (further) performance of our obligations or to choose for (partial) dissolution of the suspended agreement(s).

6. QUALITY

The goods shall be of merchantable quality. All sales of Tricoya® wood are subject to our Grading Specifications that detail acceptable sale quality and specifications of Tricoya® wood. Our Grading Specifications are available upon request.

7. QUANTITIES

When used the term "about" shall mean that we may deliver in respect of any contract quantity a margin of 2 1/2% in quantity more or less on any or every item of the specification. The weight or quantity stated on our order confirmation shall be conclusive evidence of the weight or quantity delivered.

8. PACKING

- 8.1. There shall be uniformity in the number of boards per package as regards both size and thickness of contents. Each package shall contain only one size and thickness. The number of boards per package shall be in accordance with our usual packing unless otherwise agreed.
- 8.2. Any special packaging requirements should be communicated to us in writing and will incur a non-refundable additional charge.

9. MARKETING

The buyer shall at all times during the term of these conditions comply with the Seller's Brand Guidelines (in such form as provided to the buyer).

10. DELIVERY

10.1. Unless otherwise agreed in writing delivery takes place Ex Works our company, production site or warehouse as the case may be at the moment the goods are given in possession of the (first) carrier. On the moment the goods leave our company, production site or warehouse, the risk of loss or damage to the goods passes on to the buyer. The buyer is obliged either to check at the moment of delivery whether the delivered goods or packaging thereof show a deficit or any visible damage, or to check the goods directly after he has been informed by us that the goods are at its disposal. Where goods are warehoused at the request of a buyer, risk of loss or damage is with the buyer.

10.2. Possible deficits or damages to the delivered goods and/or the packaging thereof, which have been discovered at the moment of delivery, are to be mentioned by or on behalf of the buyer on the delivery note or the invoice and/or the transport documents, in the absence whereof complaints will not be dealt with. Our administration records are in this respect decisive.

10.3. We are entitled to perform by way of partial deliveries, which can be separately invoiced. In that case the buyer is obliged to pay in accordance with paragraph 5 of these conditions. Any delay in delivery or defect in an instalment shall not entitle the buyer to cancel any other instalment.

10.4. Terms of delivery are given by approximation only. The terms given are never to be considered as a deadline, unless this is explicitly agreed otherwise in writing.

10.5. We cannot be obliged to pay any compensation if the term of delivery is exceeded. If the term of delivery is exceeded repeatedly the buyer is entitled to demand for delivery within a reasonable term. If this term is also exceeded the buyer has the right to declare the agreement dissolved, except when we cannot deliver because of force majeure.

10.6. Notwithstanding paragraph 10.4 we are not liable for any damages or losses caused by late delivery by our suppliers to us.

10.7. If delivery cannot take place due to circumstances, which can be imputed to the buyer, we are entitled to charge the buyer with the costs arising from this delay.

11. TRANSPORTATION AND RISK

11.1. The means of transport, packaging, insurance etc. will be, if no specific instructions from the buyer are received, determined by us acting with due care, without accepting any liability whatsoever. Possible specific instructions from the buyer as to

the transport, packaging or insurance will only be carried out if the buyer has declared to meet any potential costs and risks involved.

- 11.2. The transport of the goods takes place at the expense and at the risk of the buyer, even if the carrier demands that consignment notes, road waybills, etc., contain the provision that all damages and losses related to the transport are at the expenses and risk of the sender unless otherwise agreed beforehand in writing.

12. FORCE MAJEURE

In case the manufacture and/or delivery of any of the goods be delayed or prevented by Act of God, war, mobilisation, blockade, strikes, lockouts, prohibition of export or import, drought, floods, ice, accident to mill, fire, shortage of fuel or power or any other cause beyond our control, we shall not be in breach of these conditions nor liable for delay in performing, or failure to perform, any of its obligations under this conditions. If the period of delay or non-performance continues for longer than 3 months, either party may terminate the agreement by giving 14 days written notice to the other party.

13. CLAIMS

- 13.1. In the event of any claim related to a defect, the buyer shall not reject any of the goods but shall accept and pay for them as provided in paragraph 5 above. Goods upon which there is a claim for rejection must be stored under cover by the buyer and insured against all risks on our behalf. We will not be liable for any claim for damage, defective, incorrect or short deliveries of goods unless a claim is notified as hereinafter provided to us within 30 days from the delivery of the goods and otherwise in accordance with the Certificate of Warranty under which the goods are sold.
- 13.2. The buyer has the right to deal with any package on which there is no claim without prejudice to their right to claim on any damaged or defective package, provided payment in full has been received by us in cleared funds.
- 13.3. We shall have the right (at our sole discretion) to replace defective, damaged or incorrect goods supplied and to make good short deliveries.
- 13.4. Any claim by the buyers shall be conditional upon us being permitted reasonable opportunities to inspect the goods in respect of which the purported claim arises and to subject them to tests.
- 13.5. Acceptance of complaints related to defects in delivered goods will only take place if defects have emerged as a result of material and/or production faults.
- 13.6. Delivered goods can only be returned after our previous written approval. Transport and all thereto connected costs are in that case at the expense of the buyer, unless otherwise agreed in writing.
- 13.7. Complaints related to invoices have to be submitted within eight days after the date of the invoice.

13.8 Time shall be of the essence for the purpose of this paragraph 13.

14. PROPERTY IN GOODS

14.1. Both the legal and equitable title in goods sold or supplied to a buyer will remain with us until we have received payment from the buyer of the price in full and all other monies, taxes, duties, costs, interests and penalties that may be or become due from the buyer to us hereunder. So long as payment in full has not been received by us then buyer shall store the goods separately from any other assets and clearly marked as our property and maintain the goods in satisfactory condition and keep them insured against all risks for their full price from the date of delivery. We shall also be entitled to require the buyer to deliver the goods or any of them to us on demand.

14.2. The buyer shall not interfere in anyway with labelling of containers in which goods are sold or any marking on goods themselves indicating our rights of title or otherwise hereunder.

14.3. If the buyer fails so to deliver the goods we and our representatives shall be entitled to enter the buyer's premises (or other premises where the goods are in storage to the buyer's order) for the purpose of collecting the goods or any of them and to take whatever steps necessary to enable us or our representatives to remove the goods. The buyer shall be responsible for all costs and expenses in connection with so doing.

14.4. Where any of the goods are sold to a third party before property in them has in accordance with paragraph 14.1 passed to the buyer that sale will constitute a sale by the buyer of our property and accordingly the buyer will account to us for the proceeds of sale up to the total amount outstanding in respect of the goods and pending such accounting will hold the same for us.

14.5. We shall have a lien for unpaid purchase prices and a right of stoppage in transit.

15. EACH DELIVERY A SEPARATE CONTRACT

Each delivery under these conditions shall be considered as a separate contract and default on one or more deliveries shall not invalidate the balance.

16. INTEREST

The buyer shall be liable to pay interest on any sums which have not been paid on the due date at the rate of 7.50% per annum. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount, whether before or after judgment. The buyer shall pay the interest together with the overdue amount.

17. IMPORT AND EXPORT LICENCES AND DUTIES

The conditions are subject to Import and Export Licences if required. Export Duty and/or Export Taxes (if any) to be paid by us. Import Duty and Import Licence fee (if any) to be paid by the buyers.

18. INTELLECTUAL PROPERTY

We retain full ownership of all information and all intellectual and industrial property rights with regard to all that has been or is being delivered and/or developed by us or by third parties during or prior to the agreement between us, including, but without limitation price lists, reports, recommendations, samples, calculations, brochures, designs, sketches and drawings, production processes, remain our property. The buyer is obliged to return or destroy such data on our first request, carriage paid.

19. CONFIDENTIALITY

- 19.1. The buyer shall be held, at all times, to keep secret and confidential any and all information that it has obtained from us.
- 19.2. The buyer shall in the use of the information that has come to its knowledge observe the greatest possible care. The buyer shall without our prior written permission not have the right to multiply the relevant information and documentation.
- 19.3. The buyer shall oblige its employees to observe secrecy with respect to all information with a confidential nature as referred to in paragraph 20.1 and to our activities. This obligation shall apply both during the term of the agreement and after the duration thereof.
- 19.4. The buyer and/or its employees shall at the end of the agreement return to us any and all information (or securely destroy at our request), received from us within the framework of the instruction, forthwith.

20. LIMITATION OF LIABILITY

- 20.1. Nothing in these terms and conditions shall limit or exclude our liability for:
- (a) death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors (as applicable);
 - (b) fraud or fraudulent misrepresentation;
 - (c) breach of the terms implied by section 12 of the Sale of Goods Act 1979; or
 - (d) defective products under the Consumer Protection Act 1987.
- 20.2. Subject to paragraph 20.1:
- (a) we shall under no circumstances whatsoever be liable to the buyer, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, or any indirect or consequential loss arising under or in connection with the conditions; and
 - (b) our total liability to the buyer in respect of all other losses arising under or in connection with the conditions, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall in no circumstances exceed 50% of the price of the goods.
- 20.3. We shall have no liability whatsoever on the grounds of infringement of patents, licenses or other third party rights as a result of the use of the information and goods provided by us or on behalf of us to the buyer.

- 20.4. In relation to the goods delivered by us, the buyer fully indemnifies us against all claims of third parties related to damages or losses as to which we have excluded liability.
- 20.5. To the extent permitted by law, we exclude all liability for any defects, damages or losses where our written instructions and/or guidelines for installation or use of our product are not adhered to.

21. ARBITRATION

Should any dispute and/or claim arise between the parties hereto out of or in connection with the contract or these conditions which the parties fail to settle amicably, the same shall forthwith be referred to and finally resolved by arbitration under the Rules of Arbitration of the International Chamber of Commerce, which Rules are deemed to be incorporated by reference into this paragraph. The number of arbitrators shall be one. The seat, or legal place, of arbitration shall be London and the language to be used in the arbitral proceedings shall be English.

22. SEVERABILITY

In the event of any provision or part provision in these terms and conditions is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this paragraph shall not affect the validity and enforceability of the rest of the conditions.

23. WAIVER

No failure or delay by a party to exercise any right or remedy provided under the conditions or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

24. APPLICABLE LAW

- 24.1. These terms and conditions, any contract incorporating them and any disputes or claims (including non-contractual disputes or claims) shall be governed by and interpreted in accordance with the Laws of England and Wales.
- 24.2. Concerning the interpretation of international commercial terms, the "Incoterms 2000" as compiled by the International Chamber of Commerce in Paris are applicable.

25. NOTICES

- 25.1. All notices hereunder shall be in writing (by pre-paid first class mail or by letter hand delivered) or by confirmed fax to:
- (a) the Company, Tricoya Technologies Limited, Brettenham House, 19 Lancaster Place, London, England, WC2E 7EN;

- (b) the buyer at its normal place of business (or such other address notified to us in writing from time to time).

Notices shall be deemed to be received: if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second business day after posting; if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed; or, if sent by fax, one business day after transmission.

- 25.2. The provisions of this paragraph shall not apply to the service of any proceedings or other documents in any legal action.

26. DEFAULT BY THE BUYER

If a buyer fails to observe and perform any of these conditions, or shall compound with its creditors generally, or shall have a receiver appointed for all or any part of its assets, or shall take or suffer any similar action in consequence of debt, or shall become unable to pay its debts as they fall due, or shall permit or suffer any distress or execution to be levied or threatened upon any of its assets, or if any judgement against the buyer shall remain unsatisfied for more than 14 days, or if proceedings shall be commenced by any authorised body for liquidation or bankruptcy of the buyer otherwise than for the purposes of amalgamation or reconstruction, then we shall have the right forthwith, without prejudice to any of their other rights to treat the contract as having been repudiated by the buyer and to claim all loss or damage resulting from such repudiation.

27. COMPLIANCE WITH RELEVANT REQUIREMENTS

- 27.1. The buyer will, and will procure that its officers, employees, agents and subcontractors, comply with all applicable laws, statutes, regulations and codes relating to anti-bribery and anti-corruption ("Anti-Bribery Laws"), and tax evasion ("Tax Evasion Laws"), together with all applicable laws, statutes, regulations and codes relating to anti-slavery and human trafficking ("Anti-Slavery Laws"), and have and shall maintain in place throughout the term of this agreement its own policies and procedures to promote anti-bribery, anti-corruption, anti-tax evasion, anti-slavery and anti-human trafficking and such policies and procedures shall ensure compliance with the Anti-Bribery Laws, Tax Evasion Laws and Anti-Slavery Laws and the buyer will enforce them where appropriate. The buyer further warrants that during the course of this agreement that it is not aware of any bribery, corruption, tax evasion, slavery or human trafficking practices within its business or supply chain.

- 27.2. We may dissolve any agreement between us and the buyer immediately by giving written notice to that effect to the buyer if the buyer is in breach of this paragraph 27, without any liability towards us and the buyer shall be responsible for and indemnify us for any damages, claims or losses incurred by us as a result of buyer's breach of paragraph 27.

- 27.3 We are committed to acting with integrity in the way we conduct our business and require the buyer to know, understand and abide by all applicable laws and regulations in the countries in which they conduct business.