

General Terms and Conditions of Granuband B.V.

Article 1 - Definitions/general

- a) Definitions:
 - *Granuband*: is Granuband B.V. and/or any company affiliated with it;
 - *Counter Party*: the (legal) person to whom Granuband addresses an offer, with whom Granuband enters into a commission to the provisions of services or to whom Granuband delivers goods and the (legal) person of whom Granuband procures services or goods;
 - *GTC*: the General Terms and Conditions of Granuband.
- b) The GTC are applicable to all agreements of Granuband, whereby Granuband commits to deliver or procure goods and/or services. After Granuband has contracted once under these GTC, then these GTC shall also be applicable to later legal acts between Granuband and the Counter Party without reservation.
- c) General (purchase) terms and conditions of the Counter Party are not applicable and are rejected by Granuband, unless these have been accepted by Granuband in writing.
- d) From these General Terms and Conditions deviation can only take place by a declaration in writing signed by both parties.

Article 2 – Offer, agreement, price

- a) All Offers and price statements of Granuband are non-binding. Messages do not bind Granuband, unless these have been confirmed explicitly by Granuband in writing. Statements of quantities, calculations, measurements, weights etc. will be done as accurately as possible by Granuband, but do not offer a warranty for the correctness thereof. Counter Party has to take small deviations of made statements into account. In case of a difference between a commission of the Counter Party and the confirmation by Granuband solely the confirmation of Granuband is binding for the parties. Goods are being sold observing customary tolerances for measurements, quantities and weights.
- b) Terms included in an offer have the purpose of binding the Counter Party. Granuband has the right to recall an offer within three days after receipt.
- c) Price statements issued by Granuband are for delivery ex warehouse of location seat of business of Granuband, unless agreed differently in writing. Price statements are exclusive of VAT and levies which can be imposed by the government. Additional costs of packaging etc. form no part of price statements and will be charged separately by Granuband.
- d) Except for purchase against cash payment, an agreement concluded between Granuband and a Counter Party after Granuband has confirmed the commission in writing or makes a start with the delivery.
- e) Price changes as a consequence of, for instance, changes in manufacturers or importers prices and/or exchange rates can be charged onwards in the sales price. If within three months after the conclusion of the agreement price changes occur, then the Counter Party has the right to dissolve the agreement within one week after receipt of the notification of the change. If price changes occur in case of a longer delivery time than three months, then there is no right to dissolution of the agreement.
- f) Price changes that derive from the law, such as taxes, levies by the government and changes in the rates introduced by RecyBem give no right to dissolution of the agreement.

Article 3 - Delivery and delivery time

- a) Delivery times and other data stated by Granuband are indicative and never to be regarded as a fatal term ex article 6:83 sub a Dutch Civil Code, unless explicitly agreed differently in writing. In case of exceeding the expected delivery time the Counter Party can declare Granuband in default writing, by registered mail. The Counter Party shall then thereby apply a reasonable term, within which Granuband can comply with the concerned delivery after all without becoming liable thereto. A reasonable term is a period of two months after expiration of the stated delivery time.
This stipulation shall not apply in case of Force Majeure.
- b) As soon as goods are ready for collection or delivery at Granuband or the activities deriving from the provision of services have been completed, the goods shall be regarded as delivered and/or the services as provided.

- c) The Counter Party is obliged to accept a delivery on an earlier time than stated by Granuband. Granuband can execute partial deliveries and invoice these. Partial deliveries cannot be dissolved if it proves that the full order cannot be delivered.

Article 4 – Force Majeure

- a) Under Force Majeure is understood, in addition to what is understood in the law and jurisprudence, as all external causes that impede the normal compliance with an obligation and on which Granuband can exercise no influence irrespective whether that circumstance could have been foreseen at the conclusion of the agreement, for instance work strikes, general shortage of raw materials, not foreseeable stagnation at suppliers or at other third parties or at persons on which Granuband is dependent, measures by the government, general disruptions in the provision of energy, general transport problems and so forth.
- b) Granuband can also claim an instance of Force Majeure if the circumstance that impedes (further) compliance, emerges after Granuband should have complied with its obligation.
- c) Force Majeure longer than 3 months after the emergence thereof forms a permanent Force Majeure. In case of permanent Force Majeure Granuband is authorised to declare the agreement to be dissolved in writing without becoming liable for damage.
- d) During the period of temporary Force Majeure the delivery and other obligations of Granuband will be suspended without intervention of the courts and the delivery time will be extended with the period of temporary Force Majeure. Should the period of Force Majeure last longer than 3 months, then either of the parties can dissolve the agreement, in compliance with article 4e, without becoming liable for damage towards the other party.
- e) Should Granuband at the time of emergence of the Force Majeure already have complied with its obligations in part, or it can only comply in part with its obligations, then Granuband can invoice the already delivered part or deliver the part that still can be delivered and invoice that part, unless the part delivered/to be delivered does not have an independent value.

Article 5 – Risk, retention of ownership, right of retention

- a) The Counter Party bears the risk for all damage that may emerge to or by the delivered goods and/or services from the moment of delivery. The (legal) person for whose account the organisation of the transport will come, bears this risk from the moment on which the transport starts and has thereby the obligation to insure the mentioned risk in a sufficient manner.
- b) The Counter Party is obliged to insure from the delivery to the time of full payment the delivered goods on his costs against the usual risks on normal terms and conditions at a reputable insurance company.
- c) All delivered goods and yet to be delivered goods in the framework of a specific agreement will exclusively remain the property of Granuband till all claims that Granuband has or shall have on the Counter Party have been paid in full, including interest and costs as referred to in article 3:92 section 2 Dutch Civil Code. This means that paid goods only become property of the Counter Party if the Counter Party has paid all that he is liable to pay to Granuband, so also other invoices than those on which the (still) present goods have been invoiced.
- d) Granuband can dissolve the purchase agreement upon absence of timely compliance with payment obligation(s) by the Counter Party, without a notice of default or intervention of the courts and repossess the goods delivered by it, without becoming liable for damage. The Counter Party grants Granuband unconditionally free access to the delivered goods by letting Granuband enter its premises or buildings.
- e) As long as the property of the delivered goods has not been transferred to the Counter Party, it may not put a lien or other right of surety on these goods. The Counter Party may alienate goods of Granuband in the normal course of his enterprise.
- f) Goods present at the Counter Party and being part of the regular delivery program of Granuband are deemed to have been originated from Granuband, unless the Counter Party proves that the goods originate from another party (except for counter evidence).
- g) Until the Counter Party has paid to Granuband all amounts due in the framework of an agreement, Granuband can retain goods from the Counter Party and take recourse on them for his claims, unless the Counter Party has provided for these claims a surety sufficient at the discretion of Granuband.

Article 6 – Payment

- a) Unless agreed differently, all deliveries take place against cash payment or by means of prepayment. If parties agree differently, a payment term of 30 days after the date of invoice shall apply; parties can also agree in writing upon another payment term. The applicable payment term is always a fatal term.
- b) Granuband can require prepayment or request from the Counter Party that he provides a surety sufficient for Granuband for the compliance with his obligations. Should the Counter Party refuse to provide surety then Granuband can dissolve the agreement out of court and take recourse for the damage incurred by it on the Counter Party.
- c) All costs related to payment are for the account of the Counter Party. Payments will serve firstly for the reduction of the costs and the appeared interest, and subsequently on the principal and the current interest. Should the principal consist of various invoices, then the payment is allocated to the oldest payable invoice or invoices, irrespective of the statement of invoice numbers that the Counter Party allocates to the payment.
- d) Should the Counter Party remain in default with payment within the agreed payment term, then he is without further notice in default. In case of default the Counter Party is liable to pay over the principal per month or part thereof an interest of 1%. In case the interest by law ex article 6:119a Dutch Civil Code or article 6:119 Dutch Civil Code should be higher, then the Counter Party is liable to pay this interest by law.
- e) If the Counter Party in default complies with his payment obligations, then all reasonable costs to be made by Granuband for obtaining satisfaction out-of-court will be for the account of the Counter Party. These collection costs will be set at 15% of the principal, unless the Counter Party demonstrates that Granuband incurs less damage.
- f) If Granuband sues the Counter Party in court for payment or otherwise makes a claim in court for the compliance with the agreement, then the Counter Party is obliged to pay all actually made costs by Granuband in connection to the court procedure, such as the costs of legal support, seizure and court costs, if Granuband sees its claim awarded in whole or in part in court.

Article 7 – Conformity

- a) Granuband executes the agreement to the best of its insights and abilities, in accordance with the requirements of good expertise and the state of technology. The Counter Party is obliged to examine immediately after delivery whether Granuband has complied with the agreement properly and to notify Granuband within proper time, no later than within 5 working days after delivery, in writing whether there is an instance of non proper compliance (statutory limit). If notification within this term is reasonably not possible, then an ultimate term shall apply 5 working days from the moment on which the defect has been discovered or could have been discovered, with an ultimate term of 6 months from the delivery.
- b) Usual tolerances in the industry of 10% of the stated quality, quantity and weight do not give the Counter Party a right to complain.
- c) Complaints do not give the Counter Party a right to suspension of the payment.
- d) In case of timely submitted complaints as referred to in article 7 sub a, the Counter Party shall enable Granuband to examine the foundation of the complaint. In case of a justified complaint the Counter Party shall grant to Granuband a reasonable term for repair or substitution of the executed service or the delivered good.
- e) The compliance with the agreement will be deemed between parties as proper and irrevocably accepted if the Counter Party has remained in default to execute the examination as referred to in article 7a timely or to notify Granuband thereof. If the Counter Party has signed upon delivery for correct receipt then therewith the right to protest regarding the quantity and visible damage to the received goods becomes void. No rights can be derived from obvious setting, print of writing errors in catalogues or price lists.
- f) Granuband warrants both the properness of the goods delivered by it in relation to the height of the price, as for the quality of the provision of services, except if:
 - the Counter Party has not followed the directions or prescriptions provided by Granuband;
 - there is an instance of use other than normal;
 - defects are the result of normal wear and tear or normal use;
 - assembly, repairs or changing of the good takes place by third parties in commission of the Counter Party;

- a government prescription determines the nature or quality of the applied materials;
 - the Counter Party provides materials or goods for treatment to Granuband;
 - materials, goods and work methods have been applied upon the explicit instruction of the Counter Party.
- g) If Granuband replaces goods on the basis of article 7c or 7e, then the replaced goods become its property. If the Counter Party has taken the goods already into use, then Granuband is authorised to charge the Counter Party for a use fee. This fee concerns the period that the good has been in use at the Counter Party or at a third party and is in the same proportion to the purchase price as the period of use to the normal life span.
- h) Of goods for which Granuband has stated a moisture percentage, the Counter Party has the possibility to verify this percentage at the moment of delivery. As from the delivery, Granuband cannot warrant the moisture percentage, which in particular applies to mixed granulates that are delivered in open packaging (including "bigbags").

Article 8 – Liability

- a) The total liability of Granuband is limited to repair, replacement or reversal of the agreement. Granuband is not held to further compensation (no compensation of consequential damage, such as missed profits, enterprise damage etc.). The Counter Party will keep its claim to guaranties provided by third parties.
- b) Granuband, its subordinates and third parties employed by it, are not liable for damage to persons, goods or to the enterprise of the Counter Party and/or third parties which is the consequence of defects in goods and/or executed services by Granuband, unless there is an instance of wilful intent or conscious negligence.
- c) The Counter Party safeguards Granuband from claims by third parties deriving from a shortcoming in the delivered goods or executed services.
- d) The total liability of Granuband is furthermore limited to the amount that is paid out by its insurance, to the extent that the liability is covered by the insurance. If the insurance in any case does not offer coverage or does not proceed to pay-out, then the liability of Granuband is limited to the maximum of the invoice value of the concerned good and/or service.
- e) Granuband shall, within a reasonable term, in case of damage caused by a defect to the delivered cause, that it has not produced itself or has imported into the EU, state the address of its supplier, producer or importer in the EU to the Counter Party. Should Granuband not (anymore) be able to make this statement or it has produced the good itself or imported it into the EU, then Granuband is no further liable to which it is held on the basis of the Law (art. 6:185-193 Dutch Civil Code) and the stipulation set forth in article 8 sub a.

Article 9 – Risk of transport

- a) All goods sold by Granuband travel from the moment of shipment at the risk of the Counter Party. Also, if delivery free of charge has been agreed, then the Counter Party is liable for all damage that occurs during or by the transport, such as transport, fire and water damage, theft, gone missing or embezzlement.
- b) The Counter Party that receives goods that have been damaged during or by transport, will report this immediately to Granuband.

Article 10 – Suspension, dissolution

- a) Granuband can suspend the compliance with its obligations or dissolve the agreement without becoming liable for damage if:
- the Counter Party has not, not timely or not completely complied with obligations from the agreement;
 - after the conclusion of the agreement Granuband has good ground to fear that the Counter Party shall not, not timely or not completely be able to comply with his obligations;
 - the Counter Party is obliged upon the conclusion of the agreement to provide sufficient surety and does not comply with that obligation in the opinion of Granuband;
 - such unforeseen circumstances occur, that compliance with the agreement by Counter Party is impossible, such as in case of insolvency of the Counter Party, or at least such unforeseen circumstances that an unchanged maintaining of the agreement according to standards of reasonableness and fairness cannot be required from the parties.

- b) In case of dissolution of the agreement all claims on the Counter Party will become immediately payable upon demand and Granuband shall retain its claims to compensation for damage.

Article 11 - Intellectual property

- a) If Granuband produces goods upon instruction and design of the Counter Party or with the help of shapes (matrices) of the Counter Party, then the Counter Party shall warrant that therewith no violation takes place of intellectual property rights of third parties.
- b) The Counter Party safeguards Granuband from all claims that third parties pursue in relation to violation of intellectual property rights.
- c) Drawings, designs, forms and know how used by Granuband may not be copied or given for viewing or taking knowledge by third parties without permission in writing. In case of violation of this ban the Counter Party will instantly forfeit a fine, immediately payable upon demand, not eligible for set-off or suspension of € 1,000 per day and for each day that the violation continues, notwithstanding the right of Granuband to complete compensation for damages.

Article 12 – Packaging (mobile cart or container)

- a) For a Counter Party with whom Granuband has concluded an agreement for storage, transport and processing of disassembled car tyres as referred to in the Dutch regulation Besluit Beheer Autobanden, the following special terms and conditions shall apply:
- Granuband shall make available to a Counter Party at least 800 tyres, to be removed in a closed container, per calendar year. In case of at least 400 tyres to be removed, Granuband shall make an open movable cart available to the Counter Party. The Counter Party that lets less than 400 tyres per year be removed by Granuband will take care itself of a responsible storage these tyres;
 - The Counter Party is obliged to store all tyres disassembled by it, to which the Besluit Beheer Autobanden is applicable in the packaging;
 - As long as the agreement with Granuband is in force, it is forbidden for the Counter Party to offer tyres on which the Besluit Beheer Autobanden is applicable to third parties or to trade in it in any form;
 - Granuband is in no way whatsoever liable for the way in which the packaging is used by the Counter Party;
 - If the Counter Party places tyres in the packaging that do not meet the specifications recorded in the Besluit Beheer Autobanden, then he is obliged to pay to Granuband the processing rate applied by Granuband;
 - If Granuband identifies in the packaging materials or pollutions, then these goods will be returned by Granuband to the Counter Party at his costs, and then the Counter Party is obliged to pay to Granuband the damage that emerges by this and Granuband shall have the right to terminate the agreement with the Counter Party with immediate effect;
 - Packaging made available by Granuband will be deemed to be in a good state upon receipt by the Counter Party, unless the Counter Party protest within 5 working days after receipt about the received packaging;
 - Damage to the packaging emerged by whichever cause, is always for the account of the Counter Party;
 - The Counter Party may not rent out packaging, not make it available to third parties and may not vest surety rights on it;
 - Upon termination of the agreement with Granuband, the Counter Party shall make the packaging present available immediately to Granuband and it will provide to Granuband the undisturbed opportunity to repossess the packaging(s), if necessary, by letting Granuband access the location where the packaging is situated.

Article 13 – Conversion

- a) When one or more stipulations in the agreement concluded between Granuband and the Counter Party – including these General Terms and Conditions – should not prove to be legally valid, then the remaining stipulations will remain in full force. In the place of the possibly invalid stipulations, stipulations that approach these invalid stipulations, in view of the intention of the parties, as close as possible in a legally acceptable way will be entered.

Article 14 – Applicable law and disputes

- a) All agreements concluded with Granuband are governed by the laws of the Netherlands. The applicability of the CISG or the Vienna Purchase treaty is explicitly excluded.
- b) Disputes deriving from agreements between Granuband and the Counter Party need to be submitted to the competent Dutch court in Amsterdam, the Netherlands, unless rules by law do not permit so.