

Green Bullet Trap general terms and conditions

1.0 DEFINITIONS

Agreement shall mean the agreement between the Parties for the performance of the WORK governed by these general terms and conditions.

CLIENT is the principal for whom INDUCT is performing the WORK.

INDUCT shall mean Induct B.V., having its registered address at Nijverheidsstraat 1, 2222 AV Katwijk.

“Party” shall mean either CLIENT or INDUCT and the term

“Parties” means both of them collectively.

“WORK” shall mean all work, activities or services to be performed by INDUCT in accordance with this Agreement.

“WORK PRODUCT” shall mean any physical property arising from the WORK performed by INDUCT.

2.0 GENERAL

2.1. Applicability

These general conditions apply to all offers and agreements in respect of which INDUCT acts as the supplier of goods and/or services and can only be amended or deviated from, if such has expressly been agreed in writing.

Acceptance of the CLIENT’s general terms and conditions is expressly rejected by INDUCT.

2.2 Independent contractor

INDUCT represents and warrants that it is an independent (sub) contractor and shall not be deemed or alleged to be an agent or servant of CLIENT.

2.3 Subcontracts / Assignment

CLIENT shall not assign, transfer or subcontract any part of the WORK without the prior written approval of INDUCT.

2.4 CLIENT to inform INDUCT

CLIENT shall timely and adequately inform INDUCT of correct information enabling INDUCT to perform the WORK in accordance with agreement between the Parties.

INDUCT shall notify CLIENT without undue delay of all matters that in the opinion of INDUCT appear to be deficiencies, omissions, contradictions or ambiguities in the information provided. If as a result of such deficiencies, omissions, contradictions or ambiguities in information INDUCT incurs delays or additional costs or expenses, CLIENT shall compensate INDUCT for costs incurred and allow a day for day schedule extension of time.

2.6 Co-operation with other (sub) contractors of CLIENT

INDUCT shall allow CLIENT’s other (sub) contractors and vendors reasonable access to the place where the WORK is being performed. In the event INDUCT incurs delays, cannot timely start the performance of the WORK or incurs additional costs or expenses due to actions or inactions of CLIENT or its other (sub)contractors, CLIENT shall compensate INDUCT for any and all costs and expenses incurred and shall allow INDUCT a day for day schedule extension of time.

2.7 Liens

CLIENT shall not claim or allow any lien, charge, encumbrance, retention right or the like on the WORK or on any other property of INDUCT whether hired, owned or leased and shall defend, indemnify and hold harmless INDUCT accordingly.

2.8 Permits and Licenses

CLIENT shall be responsible for the timely procurement of all permits and visa required for any part of the WORK.

3.0 INDEMNITIES AND INSURANCE

3.1 Indemnity

To the extent caused by INDUCT, INDUCT shall be liable for (i) any damage or loss to any property of CLIENT or CLIENT’s (other) subcontractor’s and (ii) injury or death of CLIENT or CLIENT’s (other) subcontractor’s personnel. Such liability shall be limited

to the sum recovered under INDUCT’s insurances but in no event exceed €1,000,000 (one million EURO). And CLIENT shall defend, indemnify and hold harmless INDUCT in excess of the aforementioned amount.

3.2 WORK PRODUCT

Notwithstanding Article 3.1, CLIENT shall bear the risk of loss and/or damage to the WORK PRODUCT (including materials and equipment identified for incorporation into the WORK PRODUCT), including the costs of wreck removal of the WORK PRODUCT during transportation over sea or waters. In the event loss of or damage to the WORK PRODUCT is caused by INDUCT, INDUCT shall pay the lower of the deductible under CLIENT’s CAR insurance or € 500,000. In excess of the aforementioned amount, CLIENT shall defend, indemnify and hold harmless INDUCT.

3.3 Third Party Indemnity

Each Party shall assume its legal liability towards third parties for any of its own acts or omissions and shall indemnify, defend and hold the other Party harmless. For the purpose of this clause CLIENT’s other (sub) contractors shall not be deemed third parties.

3.4 Consequential Loss

“Consequential Loss” shall mean:

- a) consequential or indirect loss under applicable law of; and
- b) loss and/or deferral of production, loss of product, loss of use, loss of revenue, profit or anticipated profit (if any), in each case whether direct or indirect to the extent that these are not included in (a), and whether or not foreseeable at the effective date of

the agreement between the Parties.

Notwithstanding anything specifically to the contrary in these general terms and conditions neither Party shall be liable to the other in respect of any Consequential Loss. Each Party agrees to indemnify, defend and hold harmless the other Party against such losses suffered.

3.7 Insurances

CLIENT shall take out a CAR policy covering physical loss or damage to the WORK PRODUCT. INDUCT, its (sub) contractors of any tier and its and their vendors shall be co-insured with appropriate waivers of subrogation under all applicable insurance policies of CLIENT. CLIENT’s insurance policies shall be primary to the insurance policies of INDUCT.

INDUCT shall take out appropriate workman’s compensation, employers liability and comprehensive

general third party liability insurance with a limit of Insurances shall have a minimum limit of €1,000,000 (one million EURO).

4.0 WARRANTY AND GUARANTEE

4.1 Guarantee and Guarantee Period

INDUCT warrants and guarantees its workmanship and further warrants and guarantees that the WORK PRODUCT shall conform to the Agreement for a period of 12 (twelve) months after physical delivery of the WORK PRODUCT by INDUCT to CLIENT. Physical delivery of the WORK PRODUCT shall be deemed to have taken place as soon as INDUCT's personnel have left the place where the WORK has been performed.

4.2 Personnel and Equipment

INDUCT warrants that all its personnel are properly trained, educated, skilled and experienced to perform the WORK.

5.0 PAYMENT

INDUCT shall invoice monthly for WORK completed at the end of the month. CLIENT shall pay the agreed compensation within 30 (thirty) days after receipt of a properly documented invoice. In the event CLIENT disputes part of the invoice, the undisputed amounts of the invoice shall be paid in accordance with this Article 5.0.

In the event of delay in payment, INDUCT shall be entitled to suspend its performance if CLIENT after notification to remedy it defaults continues to fail to pay the outstanding undisputed amount of the invoice within the time so notified.

Any payments under these general conditions that are not timely paid to INDUCT shall be subject to the accumulation of interest at an annual rate of legal interest as prescribed by Dutch law.

6.0 TAXES AND DUTIES

INDUCT is responsible for and shall indemnify, defend and hold harmless CLIENT from the reporting, filing and payment of taxes or other impositions that are directly or indirectly imposed on INDUCT or its employees or its subcontractors and which result out of the performance of the WORK.

To the extent that the supply of goods and services under these general terms and conditions is subject to value added tax, goods and services tax, sales tax or a similar levy, the appropriate amount of such tax will be shown as a separate item on the invoice and may be charged in addition to the price.

7.0 VARIATIONS

CLIENT may vary any part of the WORK with respect to:

- (i) Increasing the quantity of the WORK;
- (ii) adding new part(s) to the WORK;
- (i) Varying the quality of the WORK; and
- (ii) Varying the time for performing the WORK

Should an event occur that has a potential impact on the schedule to perform the WORK or on the price, INDUCT has the right to a variation to the WORK. Such events shall

include but not be limited to delays by CLIENT or its (sub) contractors in providing materials or information. INDUCT shall issue a variation to CLIENT specifying the amendment to the schedule to perform the work and the price. CLIENT shall forthwith but in any event not later than 7 days authorize the variation to the WORK. If CLIENT fails to authorize the variation to the WORK within the specified time, the variation to the WORK shall be deemed to be approved.

Any amendment to the price shall be calculated based on the rates and prices originally agreed between the Parties.

8.0 PROGRESS OF THE WORK AND DELAYS CAUSED BY CLIENT

8.1 Progress of the WORK

INDUCT shall promptly notify CLIENT if progress of any part of the WORK is delayed. INDUCT shall include in the notification the cause of the lack in progress, the impact on the schedule to perform the WORK and the proposed remedies. If such lack in progress is solely due to INDUCT, INDUCT shall take the necessary action to improve its progress at its cost. If such lack in progress is not solely due to INDUCT, INDUCT shall be authorized a variation to the WORK in accordance with Article 7.0.

8.2 Delays caused by INDUCT

For WORK delayed beyond the agreed completion date(s) which delay is solely due to INDUCT, INDUCT shall pay to CLIENT an amount of Euro 0.2% for each day the final completion date is exceeded. The total amount of liquidated damages due to CLIENT shall under no circumstances exceed a total number of 10 days. The Parties agree that all amounts for which INDUCT may become liable are agreed as genuine preagreed estimate of the damages incurred by CLIENT due to delay and not as a penalty. The aforementioned liquidated damages shall be CLIENT's sole recourse for delay.

9.0 DEFAULT

Should INDUCT fail to fulfil any of its obligations under the Agreement, CLIENT shall notify INDUCT of such default allowing INDUCT a reasonable period of time to rectify its default.

10.0 TERMINATION

10.1 Termination

Either Party may terminate the Agreement or any part of it by notifying the other Party, if either Party:

- (i) is in default under the Agreement between the Parties; or
- (ii) becomes insolvent or if insolvency, receivership or bankruptcy proceedings are commenced against either Party.

Irrespective termination for default, CLIENT shall pay INDUCT for the WORK properly performed.

11.0 FORCE MAJEURE

Any failure by either Party to carry out their obligations under this Agreement shall not be deemed a breach of contract if such failure is caused by force majeure. Force majeure includes but is not limited to natural catastrophes or other acts of God (earthquake, flood, fire, explosion

and/or other physical disaster), war, military blockade or any other cause beyond the reasonable control of the affected Party. Notwithstanding the foregoing weather shall not be considered a force majeure event. CLIENT shall bear the risk of any weather delays and INDUCT shall be entitled to a variation in accordance with Article 7.0 for any adverse effects due to weather.

The respective Party whose performance is affected by force majeure shall immediately notify the other Party in writing, stating the cause and expected consequences.

The Parties shall take all reasonable measures within their power to remove such causes and to mitigate each Party's costs. During a situation of force majeure each Party shall assume and pay for its own respective costs. In the event of force majeure, the completion date of the WORK shall be extended with the number of days the force majeure affects the WORK.

12.0 CONFIDENTIALITY AND OWNERSHIP

12.1 Confidentiality

INDUCT shall treat any information concerning this Agreement as confidential and shall not divulge any information to third parties except for information:

- which is part of or comes into the public domain; or
- that is obtained from a third party who is free to disclose the same.

12.2 Ownership

all titles to and rights of the materials, supplies and equipment to be incorporated in the WORK PRODUCT, shall vest in CLIENT as soon as preparation, production or creation of the WORK PRODUCT commences or upon identification of materials for incorporation into the WORK PRODUCT or upon payment by CLIENT, whichever occurs last.

Title to, all copyright in, the right to possession of and free right of use of all things created by INDUCT or its (sub) contractors under or arising out of this Agreement, including but not limited to drawings, specifications, calculations, other documents, computer tapes, discs and other essential recording matters, materials and work shall vest in INDUCT as soon as the preparation, productions or creation thereof commences. Any such creations cannot be used by CLIENT without the written approval of INDUCT unless such is being used by CLIENT for maintenance of the WORK PRODUCT.

13.0 GENERAL ARTICLES

13.1 Survivability

All representations, warranties, undertakings, rights and obligations of the Parties which by their nature survive after termination or completion of this agreement, including but not limited to indemnity, liability, insurance, and

confidentiality provisions shall remain in full effect after termination, completion or expiration of this agreement.

13.2 Severability

In the event that an article of this agreement is unenforceable and/or void, in whole or in part, this shall not affect the validity of the remaining part of the agreement which shall remain binding. The article or part that is unenforceable and/or void will be modified to the extent that it is enforceable and valid.

14.0 LAW AND ARBITRATION

14.1 Governing Law

This agreement is governed by the laws of the Netherlands. Any dispute arising out of or in connection with this agreement which cannot be amicably settled shall be referred to competent court in The Hague, The Netherlands.

14.2 Compliance with laws, rules and regulations and validity of Agreement

Each Party shall comply with all applicable laws, or any authority having jurisdiction over the WORK. In the event a change in applicable law affects the provisions of this agreement, the applicable provisions shall be reworded taking its initial intent into consideration. In the event INDUCT incurs additional costs as result of such changes in law, INDUCT is entitled to a variation for the additional costs incurred and day for day schedule extensions in the event of delays.

17.0 HEALTH, SAFETY AND ENVIRONMENT (HSE)

INDUCT shall take such steps as are reasonably practicable ensure:

- the health and safety of all persons; and
- protection of the environment for those areas of the environment affected or likely to be affected by the performance of the WORK.
- VCA regulations

CLIENT shall supply or shall ensure the supply of adequate Personnel Protective Equipment, PPE, to its personnel at the workplace. PPE shall as a minimum comply with national standards and shall include as a minimum safety helmets, safety footwear, safety glasses, coverall and gloves. Other PPE such as ear protection, face shields, respiratory protection etc. shall also be available as and if required.

18.0 LIMITATION

Notwithstanding any provision of these general terms and conditions to the contrary, INDUCT's overall cumulative limitation of liability (including liability for default, defects and delay) shall under no circumstances exceed 10% (ten percent) of the initial contract price.

The overall cumulative limitation of liability shall not only apply in contract but also at law, in tort or in any other legal proceeding.