

1. Definitions

- 1.2. In these General Conditions, the following terms will be capitalised:
 1. Purchaser: the other party of AquaMinerals.
 2. General conditions: the general terms of supply of AquaMinerals B.V.
 3. Analysis: a limited investigation into the chemical composition of the residues that, with a view to the normal use of the residues must be considered to be sufficient.
 4. Article: an article of the General Conditions.
 5. Business Disruption: a serious disruption of the business operations.
 6. Delivery: the delivery of Products in accordance with the requirements set in the Agreement.
 7. Offer: the offer specified to a greater or lesser extent to supply Products and the budget of the costs related to that Delivery.
 8. Order: order to deliver Products.
 9. Agreement: the written agreement between AquaMinerals and the Purchaser in respect of which these General Conditions have been declared applicable.
 10. Parties: AquaMinerals and the Purchaser jointly.
 11. Product: the residues to be delivered by AquaMinerals to the Purchaser that are released by or that remain after the production of drinking water, both in raw and in treated water.
 12. AquaMinerals: AquaMinerals B.V., a private company with limited liability, with its registered office and maintaining offices at Groningenhaven 7 in Nieuwegein.

2. Applicability

- 2.1. The General Conditions apply to all Offers and Agreements issued by AquaMinerals, both verbal and written, in any field.
- 2.2. The applicability of all other general conditions, including in particular the Purchaser's general conditions is hereby explicitly excluded.
- 2.3. If one or more provisions of the General Conditions should be void or voided at any time in whole or in part, the other provisions of the General Conditions will continue to apply in full. In such cases, AquaMinerals and the Purchaser will consult in order to agree new provisions to replace the void or, as the case may be, voided provisions, whereby the object and purport of the original provisions will be taken into account as much as possible.

3. Amendment of the General Conditions

- 3.1. AquaMinerals will be free to amend the General Conditions within reason. Such amendments will enter into effect one month after renewed deposit of the changed conditions, while simultaneously sending them to the Purchaser.
- 3.2. Any changes will in no event entail liability for compensation for AquaMinerals. The Purchaser will be authorised, however, to terminate an Agreement or Agreements that are affected by the changed provision(s) as a result of which continuation of the Agreement(s) on the part of the Purchaser cannot be demanded within reason. Termination must be effected within 10 (ten) working days after the Purchaser, within reason, and in any event within one month after the deposit, has been able to take note of the change(s) with due observance of a reasonable notice period and while providing grounds that (could) justify, within reason, the termination in connection with the changed provision(s).

4. Offers

- 4.1. All Offers will be made free of obligation, unless explicitly agreed otherwise.
- 4.2. If an Offer contains an offer free of obligation and this offer is accepted, AquaMinerals will have the right to withdraw the offer immediately after receipt of acceptance.
- 4.3. The prices quoted in the Offers will be exclusive of VAT, unless indicated otherwise.

5. Conclusion of the Agreement

- 5.1. The Agreement will not be concluded until the Offer has been confirmed to AquaMinerals by the Purchaser and AquaMinerals has sent the Purchaser a written confirmation of the Order, or the Agreement will be concluded by performance of the Agreement, in which case the invoice will apply as order confirmation.
- 5.2. If the acceptance of the Offer deviates from the offer in the Offer, AquaMinerals will not be bound by it. The Agreement will not be concluded, unless AquaMinerals indicates otherwise.
- 5.3. If the Purchaser issues a further Order and it is accepted by AquaMinerals in writing, this further Agreement will be considered to form an inextricable part of the earlier Agreement and the General Conditions will apply to it in full.
- 5.4. If the change of the Order or, as the case may be, a later Order, results in an increase of the costs, these costs will be charged on to the Purchaser.
- 5.5. Issuing a further Order or changing an Order may result in a change in the agreed delivery times for which AquaMinerals cannot be held liable.

6. Product

- 6.1. The statements of gross or net weights of the units in which the Products are delivered made by AquaMinerals when issuing an Offer will be considered to be only approximations. If the actually delivered quantity of Products does not deviate more than 2% on average, Restoffenuie will be deemed to have delivered in accordance with specifications.
- 6.2. If the actually delivered quantity of Products does deviate more than 2% on average, AquaMinerals will have the composition of the Products to be delivered by it determined by means of an Analysis and its finding laid down in an analysis report. A copy of this report is handed over to the Purchaser upon delivery of the Products.
- 6.3. If the Purchaser, upon conclusion of the Agreement, indicates a desire to have a comprehensive analysis of the Products, the Parties will determine in mutual consultation how and by whom this Analysis is to be performed. In that connection, the Purchaser will also indicate why and for what purpose it wishes this analysis. The costs of a comprehensive analysis will for the account of the Purchaser. AquaMinerals will not accept any liability for the quality of a comprehensive analysis.

- 6.3. The determination of the loaded quantity of Product will be effected:
- either, in the case of transport over water, by means of a draught survey of the ship immediately before and after loading;
 - either, in the case of transport over land, by means of weighing the means of transport on a calibrated weighbridge immediately before and after loading.
- 6.4. AquaMinerals does not guarantee that the Products delivered by it are suitable for the purpose for which the Purchaser wishes to use them and will bear no responsibility in that respect, including cases in which the Purchaser communicated this purpose to AquaMinerals, with the exception of cases in which AquaMinerals has made explicit promises in this respect.

7. Delivery and delivery times

- 7.1. Delivery of Products will take place in accordance with Incoterm DDP (Delivery Duty Paid), most recent version, at the agreed place and the agreed time of delivery.
- 7.2. AquaMinerals will state the quantity, the type of Products, their composition, the destination of the shipment to be delivered as well as the registration Marks of the relevant means of transport on the bill of lading, the consignment note or the proof of delivery and the accompanying analysis report.
- 7.3. AquaMinerals will observe the delivery periods indicated by it as much as possible. The terms indicated by AquaMinerals will only apply by approximation and will not constitute strict deadlines. Exceeding such terms will consequently not constitute an attributable failure on the part of AquaMinerals unless such has been agreed otherwise.
- 7.4. The Parties may agree that a delivery will be performed in various partial deliveries and that the last partial delivery will be delivered before a certain date. If it becomes clear, however, that the partial deliveries were not purchased by the Purchaser within the agreed term, AquaMinerals will have the right, at its discretion, to either deliver the remaining partial deliveries to the Purchaser and invoice in the customary manner, or to dissolve the entire Order to the extent it has not yet been performed, without prejudice to its right to compensation as referred to in Article 15.

8. Packaging and transport (costs/risk)

- 8.1. AquaMinerals will ensure that the Product(s) are soundly packaged to the extent the Purchaser has not issued other instructions. AquaMinerals will send the Product(s) in accordance with the applicable environmental and other requirements based on legislation and regulations.
- 8.2. The Purchaser will be obliged to indicate to AquaMinerals the destination of the Product(s) before the Product(s) are loaded on the relevant means of transport. No shipment will be delivered to more than one destination.
- 8.3. The risk of the Product(s) will transfer to the Purchaser at the time the Product(s) are unloaded from the means of transportation.

9. Price and price changes

- 9.1. The prices indicated by AquaMinerals are based on price-determining factors at the time of the Offer, or, as the case may be, the offer date, including, but not limited to, exchange rates, labour costs, material, purchasing and transport and fuel prices, tax measures and other measures and/or legislation imposed by the government.
- 9.2. In the event of an increase of one or more price-determining factors, AquaMinerals will be authorised, even if such an increase is the result of unforeseen circumstances, to charge these each of these increases on to the Purchaser and to adjust the agreed price accordingly on the basis of a subsequent calculation that is to be submitted to the Purchaser.
- 9.3. In the event of additional work when compared with the original Order, AquaMinerals will also be authorised to adjust the agreed price accordingly on the basis of a subsequent calculation that is to be submitted to the Purchaser.
- 9.4. Unless stated otherwise, all prices indicated by AquaMinerals will be exclusive of turnover tax (VAT) and other government levies, as well as any costs related to administration/despatch/storage and other additional costs, unless explicitly agreed otherwise.

10. Guarantees and complaints

- 10.1. Upon delivery of the Product(s) or as soon as possible thereafter, the Purchaser will be required to examine or have examined whether the right Product(s) have been delivered and/or whether the quantity and quality of the Product(s) are in accordance with the provisions of Article 6 above.
- 10.2. The Purchaser will be required to strictly observe the instructions and regulations of AquaMinerals concerning the manner of receipt and use of Product(s), in the absence of which the Purchaser will not be able to enforce any claims.
- 10.3. Complaints concerning delivered Products must be notified in writing to AquaMinerals by the Purchaser at the latest within two (2) working days, in the absence of which AquaMinerals will be considered to have delivered entirely in accordance with its obligations. Complaints concerning invoices must be submitted in writing within fourteen (14) calendar days after the date of dispatch of the relevant invoice, failing which the Purchaser will be considered to have approved the invoice.
- 10.4. If AquaMinerals considers the complaint well-founded and an attributable failure on the part of AquaMinerals exists, AquaMinerals will arrange for delivery of the correct Product(s), following the return of the delivered Product(s) and with due observance of the provisions of the General Conditions, or, if delivery of the correct Product(s) is impossible in the opinion of AquaMinerals, credit the maximum value of the Product(s) taken back from the Purchaser. If Products were sent back correctly, the costs of shipping will be for AquaMinerals's account. The risk of transport will be for the Purchaser.
- 10.5. In the event AquaMinerals delivers Products to the Purchaser that AquaMinerals acquired from its supplier(s), AquaMinerals will never be required to provide the Purchaser with a guarantee or be liable to the Purchaser in excess of what AquaMinerals will be able to claim from its supplier(s).

11. Use of the Products

- 11.1. Following delivery of Products, the Purchaser will be fully responsible for the use thereof and the results that arise from such use. The use of Products is similar to that of other (primary) raw materials or products and complies with the applicable requirements included in the permits.

12. Payment

- 12.1. Unless explicitly agreed otherwise, AquaMinerals invoices must be paid within thirty (30) days after the invoice date. The Purchaser will not be authorised to set off AquaMinerals invoices against claims the Purchaser has against AquaMinerals, nor will the Purchaser be authorised to suspend its payment of AquaMinerals invoices.
- 12.2. If the payment term is exceeded, AquaMinerals will be authorised to suspend the activities in implementation of an Agreement until the payment due has been made. This suspension will not prejudice AquaMinerals's right to compensation of costs, damage and interest.
- 12.3. If the Purchaser fails to pay within the term set, it will be deemed to be in default by operation of law and AquaMinerals will be authorised, without giving any notice of default, to charge both statutory interest on the amount due and in any event at least 1.5% per month for every month (whereby a part of a month will be considered to be a whole month) during which the term of payment has been exceeded, and to recover any costs related to judicial or extrajudicial collection from the Purchaser.
- 12.4. AquaMinerals reserves the right at all times to demand full or partial payment in advance and/or a bank guarantee.
- 12.5. The Purchaser's obligations will become immediately due in the event of liquidation, insolvency, bankruptcy or a suspension of payments on the part of the Purchaser.

13. Retention of title

- 13.1. AquaMinerals retains title to all Products delivered or to be delivered to the Purchaser until the Purchaser has complied in full with all its obligations towards AquaMinerals.
- 13.2. The Purchaser will not be authorised to sell on the Products that come under the retention of title, to use them as means of payment, to pledge them or to create or enforce any rights in respect of them.
- 13.3. After receipt, the Purchaser will be required to keep the Products that come under the retention of title carefully and recognisable as the property of AquaMinerals.
- 13.4. The Purchaser will bear the full risk for products delivered subject to retention of title for as long as they have not been returned to the possession of AquaMinerals and it will be obliged to insure them and keep them insured against theft, fire, explosion and water damage and other common dangers and to make the policy available for inspection at AquaMinerals's demand. In the event AquaMinerals wants to exercise the rights of ownership, the Purchaser grants in advance his irrevocable and unconditional consent to AquaMinerals or to third parties to be engaged by it to enter those sites where the property of AquaMinerals is located and to take that property back.
- 13.5. The Purchaser will compensate the costs incurred and to be incurred by AquaMinerals in order to have its right of ownership recognised and enforced, including any costs of legal assistance.

14. Force majeure (non-attributable failure)

- 14.1. In the event a non-attributable failure prevents AquaMinerals from complying or complying in full with an Agreement concluded with the Purchaser, this obligation will be suspended by operation of law during the period in which AquaMinerals is prevented from complying with its obligations as a result of this non-attributable failure.
- 14.2. AquaMinerals will inform the Purchaser in writing as soon as it finds itself in this situation of force majeure.
- 14.3. Non-attributable failure that will not be for the account of AquaMinerals will include, but not be limited to:
 - Delayed delivery for any reason of goods ordered by AquaMinerals;
 - Excessive sickness absenteeism of persons employed by AquaMinerals;
 - Incidents caused by persons employed by AquaMinerals or designated for this purpose by AquaMinerals, unless these incidents can be attributed to AquaMinerals's wilful misconduct or gross negligence;
 - Strikes and disruptions in and unsuitability of auxiliary materials used by AquaMinerals;
 - Business disruption as formulated in Article 1.2 at 5 of the General Conditions.
- 14.4. If the situation of force majeure lasts longer than three months, to be calculated from the day of notification to the Purchaser, both Parties will be authorised to dissolve the Agreement or to cancel, in full or in part, the quantity of Product(s) that should have been delivered, leaving out the non-attributable failure, all of the above without any obligation to compensate damage.
- 14.5. The Purchaser will not be able to claim compensation of damage sustained by it in the event of force majeure.
- 14.6. AquaMinerals will have the right to invoke force majeure as well if this situation does not occur until after AquaMinerals should have performed its duty.
- 14.7. If AquaMinerals has already complied with part of the obligations arising from the Agreement, it will be authorised to invoice the Products already delivered and the Purchaser will be obliged to pay this invoice as if it concerned a separate agreement. The above will not apply if the Products delivered do not have an independent value.

15. Liability

- 15.1. AquaMinerals will only be liable towards the Purchaser for direct damage sustained by the Purchaser if there exists an attributable failure arising from or in connection with the performance of the Agreement, after the Purchaser has given AquaMinerals notice of default in respect thereof and, in doing so, has demanded of AquaMinerals that it remedy the consequences of the failure within a reasonable term and AquaMinerals subsequently fails to comply with this demand or fails to comply with it in time. AquaMinerals will not be liable for resulting damage.
- 15.2. Direct damage will in no event include: direct trading loss, loss of production, sales or profit or value reduction of the Purchaser's products. Direct damage will be taken to mean damage that has a direct and causal connection with the event that caused the damage. This limitation applies to contractual and noncontractual liability unless there exists wilful misconduct or gross negligence on the part of AquaMinerals's employees or if any limitation is not permitted by law.
- 15.3. Resulting damage will include, but not be limited to, costs incurred to prevent, limit or establish damage and all damage not being direct damage as described in paragraphs 1 and 2 of this Article.
- 15.4. AquaMinerals's liability will in any event be limited to the amount to be paid out by AquaMinerals's insurer in relevant cases.

- 15.5. If the insurance does not provide coverage or the insurer does not pay out and AquaMinerals is liable, AquaMinerals's liability will be limited to at most twice the invoice value of the Agreement, or, at any rate, that part of the Agreement to which the liability relates.
- 15.6. AquaMinerals will not be liable for damage sustained by the Purchaser or any third party that results from improper and/or inexpert use of Products delivered by AquaMinerals.
- 15.7. The Purchaser will indemnify AquaMinerals against all third-party claims for compensation of any damage resulting from or related to the delivery of Products and/or the use of Products by the Purchaser.

16. Dissolution of the Agreement

- 16.1. Without prejudice to the provisions of Articles 7:408(1) of the Dutch Civil Code and 6:265 of the Dutch Civil Code, AquaMinerals will have the right, without requiring a demand or notice of default, to dissolve the Agreement, in and out of court, with immediate effect, by means of a registered letter, if:
 - The Purchaser is granted a suspension of payments, provisional or otherwise;
 - The Purchaser applies for its bankruptcy or is declared insolvent;
 - The business of the Purchaser is liquidated or taken over;
 - The Purchaser ceases its current business;
 - An attachment is imposed on a considerable on the assets of the Purchaser;
 - The shares in or the assets of the Purchaser's business are transferred to a third party;
 - The Purchaser should otherwise be considered to be no longer able to comply with the obligations arising from the Agreement;
 - the Purchaser, or one of its employees or representatives, has offered or is offering any benefit or provides such to a person who forms part of the organisation of AquaMinerals;
 - Facts or circumstances occur or have occurred that indicate or lead to a reasonable suspicion that the Purchaser has concluded the Agreement on punishable grounds or uses it (in part) to commit punishable offences or to use benefits that can be expressed in a monetary value acquired or to be acquired from punishable offences.
- 16.2. In the event of dissolution on the basis of paragraph 1, the Purchaser will pay AquaMinerals on the basis of the progress of the delivery of Products. The Purchaser will also compensate any costs that arise directly from agreements concluded by AquaMinerals within reason with third parties for the purpose of the Agreement, and, in the event of a breach of contract, it will moreover compensate damage sustained by AquaMinerals. In the cases set out above, any claim AquaMinerals has against the Purchaser will be payable immediately.

17. Expiry period

- 17.1. To the extent not otherwise provided for in the General Conditions, the rights of claim and other powers of the Purchaser on any basis whatsoever towards AquaMinerals in connection with the performance of the Agreement, will lapse in any event one year after the moment the Purchaser became aware or could reasonably have been aware of these rights and powers.

18. Applicable law and disputes

- 18.1. All Agreements between AquaMinerals and the Purchaser will be governed exclusively by Dutch law, unless the Parties have agreed otherwise in writing.
- 18.2. Disputes that arise between AquaMinerals and the Purchaser concerning Agreements in respect of which the General Conditions are applicable, will be settled by the competent court in Utrecht, unless the Parties have agreed mediation, binding advice or arbitration in writing.