

GENERAL TERMS AND CONDITIONS OF SALE

1 – GENERAL PROVISIONS

The present General Terms and Conditions of Sale, enclosed as an appendix to the Special Terms and Conditions, apply to every contract, also referred to as 'assignment', for the delivery of modular structures and equipment or for the construction of structures in the form of modular or industrial structures, that are concluded between Algeco Belgium, a public limited company with its registered office at Schoebroekstraat 34-36, 3583 Beringen, Belgium, registered in the Register of Legal Entities of Antwerp, Hasselt Division, under number BE0403.419.634 (hereinafter referred to as 'ALGECO'), and the customer.

Unless explicitly and specifically provided otherwise in the offers of ALGECO or within the scope of the administrative provisions or unless it concerns an order that might fall under public procurement rules, none of the clauses contained in the correspondence received from the customer may deviate from these General Terms and Conditions of Sale. Failure to enforce a clause included in the present General Terms and Conditions of Sale may not be interpreted as a waiver of that clause by ALGECO. For the execution of its contracts, ALGECO retains the right to outsource a part of the activities or works.

By placing an order with ALGECO, the customer confirms that it has taken due note of the General Terms and Conditions of Sale, accepted these and, where appropriate, waived the right to rely on its own general terms and conditions.

The terms and conditions drafted in Dutch will prevail over the English or any other version of these terms and conditions.

2 – CONTRACTUAL DOCUMENTS

Pre-contractual negotiations may only be regarded as a commitment on the behalf of ALGECO insofar as they have been confirmed in writing by ALGECO.

Before formulating the contractual offer, the customer is expected to communicate all the relevant information and specific restrictions related to its project and the location thereof. In case of failure to or delay in communicating the above-mentioned information and restrictions, they will not be considered binding on ALGECO.

The commitment between the parties will only come into effect after receipt of the order from the customer and the written acceptance of the order by ALGECO.

Algeco Belgium n.v.
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Barring any provisions that take priority over the present General Terms and Conditions of Sale, the contractual documents (hereinafter referred to as the 'Contract') consist of the following documents, arranged in order of importance:

1. the accepted offer with the cost estimate and the Special Terms and Conditions;
2. the quantitative description and its appendices, where applicable;
3. any appendices;
4. the plans;
5. the present General Terms and Conditions of Sale.

In the event of any conflict between the contents of the above-mentioned documents, the higher ranked document will prevail.

Any corrections or changes made in the Contract during the execution will be recorded in a written agreement between the parties.

3 – CHOICE OF MATERIALS – ADMINISTRATIVE PERMITS – BUILDING PERMIT

The materials specified in the offer drawn up to meet the customer's professional needs are selected by the customer at its sole responsibility, and the customer is completely free to decide, with the help of ALGECO, the technical specifications thereof.

Before the commencement of the activities or delivery of the services or goods by ALGECO, the customer will be deemed to have fulfilled all the administrative formalities that are required for the installation of the materials and/or the execution of the works, whereby ALGECO is also discharged of any liability for problems or delays with respect to obtaining the respective permits and administrative documents.

Consequently, the customer undertakes to submit the supporting documents for the necessary permits prior to delivery and to notify ALGECO of all possible difficulties it might encounter in obtaining these permits. If it fails to do so, the delivery or the execution of the works may be postponed and/or suspended at the expense of the customer.

4 – TRANSPORT & DELIVERY – ACCESSIBILITY – SITE SAFETY

All transport and deliveries are insured, starting from the site or locations of ALGECO, by the carriers authorised for this purpose by ALGECO. Transport and deliveries will be carried out at the expense of the customer to the address mentioned in the Contract, taking into account the regulatory traffic restrictions.

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The delivery site must be freely accessible for the vehicles on the agreed date and it must be possible for a lorry with an open load floor and a total permitted load capacity of 40 T or a lifting device to carry out driving and unloading manoeuvres at the site.

The treatment and protection of the floors as well as repair of any damage to the existing floor possibly caused by the vehicles will be at the expense of the customer. The same applies to the permit applications required for transport or unloading operations (in relation to parking prohibitions, road closures) and signposting.

Prior to the delivery and commencement of the works, the customer must provide ALGECO with its safety regulations that are applicable at the delivery site with respect to the reception of external companies (Prevention Plan, Safety Protocol, Instructions). If, as a result of a lack of information from the customer and/or restrictions that have not been communicated by the customer, additional transportation, crane or handling operations prove necessary or if, due to this (these) reason(s), there is a delay in the delivery or execution of the works, any additional costs will be at the expense of the customer.

5 – DELIVERY/EXECUTION DEADLINES

These deadlines may be extended for the following reasons:

- inherent supply difficulties;
- a delay in the granting of a building permit;
- changes to the works or unforeseen works;
- non-compliance with the terms of payment as agreed in the Contract; and in general, all unforeseen events that may occur during the execution of the Contract and that result in a delay, and that cannot be attributed to ALGECO.

Under these circumstances and notwithstanding any overriding provisions to the contrary, the delivery and/or execution deadlines specified in the initial offer are for information purposes only. They do not constitute a commitment on the part of ALGECO and hence, exceeding these deadlines cannot justify the cancellation of its order by the customer nor a claim for compensation or the imposition of penalties by the customer.

6 – SUPPORTS – CONNECTION TO THE VARIOUS GRIDS

- Supports

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If not explicitly provided for in the Contract, it is up to the customer to take every initiative to carry out the necessary soil investigations for the placement of the materials and/or the execution of the works.

The modular structures must be built on healthy, developed land free of any obstacles, fitted with the necessary drainage facilities and equipped to withstand a minimum downward pressure of 1.5 bar.

If any supports or side-members are placed at the customer's responsibility, these must be ready before the date of delivery. The flatness tolerance will be +/-1 cm. The construction of such structures will be completely at the expense of the customer, including the costs for their dimensioning and inspection.

- Water supply

For the water supply, the customer must provide for a DN 100 duct without elbow at a certain point in the structure, where the pressure should not exceed the permissible pressure of 3.5 bar for sanitary facilities. In case of a higher pressure, a pressure regulator must be installed.

- Waste water drainage

The connection for waste water drainage will also be at the expense of the customer. If necessary, these works can be carried out by ALGECO and additionally invoiced.

- Electricity

The modular structures are fitted with an electrical installation that meets the explicitly formulated requirements of the customer: required power, specific power supply restrictions (number of phases, earthing system, short-circuit capacity, etc.) and performance limitations.

The installation delivered will include the following standard features: single-phase or three-phase power supply depending on the dimensioning, 230 V single-phase distribution, TT earthing system, 50 Hz frequency, ICC 4.5 kA, and the delivery of the electrical installations will extend up to the outer side of the exterior wall of the modular structures. Installation will be carried out in accordance with the applicable standard. The customer must take care of the earthing and connection of the installation, as well as provide for protection via a calibrated earthing switch of max. 40 A per starting point.

The inspection of the installation (checks for conformity) and the mandatory periodic inspections will be at the expense of the customer and fall under its responsibility.

- Underground grids

If any works are to be carried out close to underground facilities, such as pipes or cables, it is up to the customer to provide all the information regarding their nature and location during the joint project study; ALGECO refuses, in advance, to accept any liability for a delay in the execution due to unforeseen elements.

7 – EQUIPMENT – SAFETY DEVICES

Depending on the use of the sold goods, the competent inspection bodies, who have complete authority in the assessment of risks, may impose additional specific measures to be taken that have not been provided for by ALGECO under the initial Contract: fire extinguishers, safety or emergency lighting, water points, panic exit devices, barriers, materials with a specific classification different from that specified in the quantitative description, etc. Such equipment and works will, where appropriate, be additionally invoiced.

8 – TRANSFER – COMPLETION

Transfer to the customer will occur from the time of the delivery of the materials or at the latest — if it concerns the completion of a structure — on the date on which the completion report is drawn up. The presence of the customer or its representative is indispensable for this, so that the condition and conformity of the materials and the structure can be determined in the presence of both the parties. The customer or its representative are the only parties qualified to sign the delivery note or completion report and to formulate any reservations, if necessary.

Otherwise, the fact of taking possession and the use of the goods without either a formalisation of the completion process or an acceptance of the conformity and perfect condition of the goods in question will be considered equivalent to an acceptance without reservation.

In case of a refusal to transfer due to the goods not being in accordance with the order or being in a defective condition, the customer will be required to indicate this on the delivery note or completion report.

Acceptance of completion with or without reservations and taking possession of the goods implies that the invoice will be issued and that the amounts still due under the Contract will become payable. Under no circumstances may the customer use the materials or the structure and at the same time refuse to accept the completion of the same with or without reservations or refuse to pay the due amounts. Moreover, under no circumstances will the payment

obligation be suspended in case of completion with reservations. If the formulated complaint is considered justified, ALGECO will, in its own discretion, grant a reasonable discount, repair or take back the materials, or provide for a new delivery at its expense.

9 – PRICE – UPDATE – REVIEW – ADDITIONAL COSTS

Unless otherwise provided, the Contract is entered into at a fixed price and the prices are intended to cover the provision of the materials or completion of the structure on the scheduled date and at the agreed place.

The prices indicated in the Contract are exclusive of taxes and the applicable tax charges will be added to them. The prices apply to delivery or start of the execution of the works within the period of validity of the offer as specified in the Special Terms and Conditions. Once this period has expired, the prices must be updated depending on the evolution of the index for production prices in the construction sector.

In addition to this update of the prices indicated in the Contract, the offer may also include a price review clause, which may be applied during the execution of the works and the terms of which are specified in the Special Terms and Conditions.

In case of changes to the works or unforeseen matters that entail additional costs during execution, ALGECO reserves the right to demand payment, without the customer being able to oppose this by invoking the flat-rate contract rule.

10 – PAYMENT – FINANCING

The deliveries or works must be paid for in accordance with the Special Terms and Conditions explicitly stated in the Contract. In the absence of such terms and conditions, the deliveries must be paid for in cash, without any right to a discount.

In addition, ALGECO may claim a down payment or payment guarantee in the form of a bank guarantee at the time of the signing of the Contract or in the form of a direct payment in the case of bank financing.

If the payment guarantee contractually claimed by ALGECO under the present General Terms and Conditions of Sale is not provided, regardless of the reason for this, the customer may, under no circumstances, demand payment of penalties for delays, even though such penalties have been agreed upon in a contractual document currently applicable to the assignment. In this capacity and in accordance

with Article 1139 of the Belgian Civil Code, the customer acknowledges, based solely on the present General Terms and Conditions of Sale and without the need for any additional action, that it is in default if it has failed to provide the aforementioned guarantees at the start of the works. Non-compliance with the agreed terms of payment, even if it concerns only a single period, implies that the entire payment schedule will lapse and that the entire amount due becomes immediately payable. Moreover, such non-compliance may lead, by operation of law, to the dissolution of the Contract as well as the cancellation of the current orders, thus releasing ALGECO from its contractual obligations.

In the event of a dispute that has been the subject of a challenge sent by registered letter with proof of receipt (hereinafter referred to as 'RLPR'), the customer must pay the undisputed part of the amount payable on the scheduled due date.

In case of direct debit, our advance notice period will be at least five days.

Any late or non-payment implies, by operation of law and without notice of default, the application of late payment penalties amounting to 12% on an annual basis, to be calculated from the day after the due date of the invoice. In such case, a fixed compensation will also be due for the collection costs incurred, which will amount to 40 euros including 15% of the amounts payable under the penalty clause.

In case of purchase via bank financing, the financing agreement of the credit institution must be provided to ALGECO together with the customer's order.

Regardless of the method of financing, this will in no way impair the right of ALGECO to ensure, pursuant to the conditions of the Contract, that it receives the amounts due at the time of the delivery of the materials or the completion of the structure with or without reservations, where the customer stands surety for this, insofar as this may be required by the financier with respect to this payment obligation.

11 – TRANSFER OF TITLE

All goods that ALGECO has sold to the customer, within the context of executing its obligations, will remain the property of ALGECO until they have been fully paid for by the customer. ALGECO is entitled to exercise the rights, which are held by it under the current retention-of-title clause for any of its claims, on the totality of the goods it has delivered to the customer and which continue to be owned by it, where it is agreed that all these goods will be treated as a guarantee for any unpaid claims. Consequently, ALGECO may take

back these goods up to the extent of the due amount of the unpaid invoice.

In case of failure to pay and if the materials are taken back, regardless of whether or not the buyer has been declared insolvent, the compensation amounts specified in Article 15 will be charged in the invoice, after the deduction of the down payments made to the extent of their respective amounts.

The aforementioned retention-of-title clause will in no way prevent the transfer of the risks to the customer from the time the materials are delivered to it. In this respect, the customer will, by operation of law, be considered the legal custodian of the products delivered to it. The customer will solely bear the consequences in respect of itself and of third parties for any loss related to the goods and the direct or indirect consequences thereof.

12 – USE OF MATERIALS – MAINTENANCE

The delivered goods are deemed to be suitable for the intended use as set out by the customer and as specified in the Contract. If the goods are used in any way other than intended in the Contract and the conditions, or in any way that fails to respect the technical characteristics of the materials in question, this will imply a total exemption from liability for ALGECO.

Moreover, if intended to be used in a way other than specified initially or if a change in the site layout and/or in the assembly of the materials (such that they are placed in a new configuration) is envisaged without the cooperation of ALGECO, the customer is hereby notified that it must take all the necessary precautions in advance with respect to their suitability for the desired use in the new configuration.

With respect to their current use and the use of the related equipment, the customer must, in particular:

- refer to the regulations contained in the post-intervention file (hereinafter referred to as 'PIF'), which is handed over at the time of completion or, if appropriate, displayed inside the structures;
- bear the costs for the maintenance of the equipment and the periodic inspections of the safety devices;
- ensure that the rainwater drains and roofs are properly maintained by carrying out regular inspections (removal of dead leaves and pine needles);
- ensure that no materials are stored on the roofs and that snow is not allowed to accumulate on the roofs.

13 – WARRANTIES – COMPLAINTS – STATUTE OF LIMITATIONS

The delivery of materials is covered by the warranty provided under the law concerning sold goods.

In case of a hidden and recognised defect, the warranty will be limited to the replacement of the defective parts that render the materials unsuitable for use, excluding any compensation or damages due to immobilisation or other reasons. Usage tolerances apply for cases where the sizes, colours and weights of certain materials are subject to variations inherent to their nature or method of manufacturing.

However, the warranty in question will lapse if the use is inconsistent with the intended use, as specified in Article 12, or in case of poor maintenance, regardless of the damage or the direct or indirect consequences thereof.

In case of a delivery that is the subject of a dispute or a hidden defect, all complaints must be sent by RLPR.

All possible claims for compensation by the customer pursuant to this agreement will become time-barred and expire after a period of six months from the day of delivery or the discovery of the hidden defect.

14 – LEGAL GUARANTEES FOR WORKS CONTRACTS

For works subject to the provisions of Articles 1792 and following and 2270 of the Belgian Civil Code, the legal guarantees will only come into effect from the time of acceptance of completion, regardless of whether this has been formalised in the form of an official report or deemed to have taken place under the conditions specified in Article 8.

Any reservations mentioned in the official completion report will result in the goods being taken back within the period decided by mutual agreement. The withdrawal of the reservations must lead to the drawing up of an official report in the presence of both parties, which must be signed by both parties based on a request in writing by one of the parties.

If the official report is not signed at the end of a status survey of the assignment in the presence of both parties, the customer will be served notice in this regard by ALGECO. Following this notice, the customer has eight days to present its motivated and written objections. Otherwise, it will be assumed that it has accepted the report of the withdrawal of the reservations, as served by ALGECO.

15 – TERMINATION OF THE CONTRACT

In case of non-compliance with the terms

of payment or any other condition of the Contract, the Contract will be considered terminated by operation of law if the customer fails to comply with the required obligation within eight days of receipt of a written notice of default or immediately upon receipt in urgent cases. A survey of the status of the activities and executed works will be drawn up in the presence of both parties for the purpose of issuing an invoice for this, with a 15% surcharge by way of a penalty clause.

In case the order is cancelled by the customer before the delivery of the materials or the dissolution of the sale, the following amounts will be due to ALGECO by way of compensation, without this list being exhaustive: costs for the studies, preparation, delivery, return and restoration to the original state as well as the costs for a provisional use equivalent to a lease, with a 15% surcharge by way of a penalty clause. The previously transferred down payments will be deducted from the amounts thus claimed.

ALGECO reserves the right to cancel any order, without being liable to pay any compensation for this, if an event occurs that is beyond its control, such as the permanent unavailability of the material, or in case of force majeure.

Under the present General Terms and Conditions of Sale, the following events are considered cases of force majeure: strikes, demonstrations, fires, information technology failures, power failures, floods or government measures that directly or indirectly affect ALGECO.

ALGECO further reserves the right to cancel any order, without prior notice of default and without being liable to pay any compensation, in case a collective debt settlement, bankruptcy or similar procedure is instituted against the customer.

16 – NULLITY

If one of the clauses of the present General Terms and Conditions of Sale is declared invalid, this declaration of invalidity will not in any way affect the validity of the remaining clauses.

17 – DISPUTES – APPLICABLE LAW – COMPETENT COURT

The Contract, concluded in Dutch, between ALGECO and the customer falls entirely under Belgian law, in particular with regard to its interpretation, its execution and the disputes to which it might lead.

For the execution of the present document, the parties elect domicile as follows:

- ALGECO at Schoebroekstraat 34-36, 3580 Beringen, Belgium;

- the customer at the address specified in the Contract.

Disputes between the parties will, at ALGECO's discretion, be submitted to the Commercial Tribunal of Antwerp, Hasselt Division, or the Commercial Tribunal of Brussels, or, if appropriate, to the Justice of the Peace in their jurisdiction.