

Seller's General Terms and Conditions of Sales

All orders and sales contracts and transactions between 3B-Fibreglass SPRL (the "Company") and a buyer (the "Buyer") are subject to these general terms and conditions of sales, which supplement the terms and conditions of any specific agreement between the Company and the Buyer or the terms and conditions stated on price sheets for individual products, as the case may be.

In the event of any inconsistency between any provision of a specific agreement between the Company and the Buyer, and any provision of these general terms and conditions of sales, the relevant provision of the specific agreement shall prevail.

These general terms and conditions of sales are governed by Belgian substantive law to the express exclusion of the Belgian rules of conflicts of law and to the express exclusion of the United Nations Convention on Contracts for the International Sale of Goods of April 11, 1980 ("Vienna Sale Convention").

1. QUOTATIONS

Unless otherwise specified, quotations are for information purposes only and are not intended as an offer; they are subject to change without notice, in all respects, including prices, delivery dates, terms, quantities or specifications.

2. ORDERS AND ACCEPTANCE OF ORDERS

All orders and sales contracts are subject to written acceptance by the Company and are not binding on the Company unless and until so accepted. Acceptance of an order by the Company upon the Company's standard acknowledgment form constitutes a complete and binding contract.

Orders with indefinite delivery dates are accepted upon the understanding that the Company shall have the right to place in its manufacturing schedules, and hold the goods for the Buyer's account and at the Buyer's expense and risk pending receipt of definite shipping instructions and, where required, of government authorisation.

The acknowledgment sent by the Company is presumed received by Buyer within ten (10) days). Such reception forms the contract unless the Company is advised otherwise by Buyer within twenty (20) days from sending the acknowledgment.

3. QUANTITY VARIATIONS

The Company reserves the right to ship and invoice for a quantity of goods which may vary up to 10% over or under the quantity specified on the individual release, and the Buyer shall accept delivery and pay for such revised quantity.

Partial deliveries and transshipments are permissible.

4. DELAYS OR FAILURE IN DELIVERY

All orders are accepted subject to delays or failure in delivery caused by shortages or force majeure including without limitation: war, demands or requests of governmental authorities, national defense, civil commotion, strike, labor trouble, fire, flood, accident, failure in production or production equipment, inability to obtain fuel, power, raw materials, or shipping capacity, or any other causes beyond the reasonable control of the Company.

5. PRICES - TAXES

All prices are net prices as qualified on the acknowledgment form including standard packaging, except as provided in section 8 hereof. Any tax, fee, customs duty or other government charge, now or hereafter levied upon the production, sale, use, transfer, importation or shipment of goods ordered or sold may, at the Company's option, be included in or added to the purchase price.

For products to be sourced by the Company from outside the EURO zone and identifiable as such by product codes on the acknowledgment form, the Company reserves the right to adjust the price upwards or downwards on the day of invoicing to reflect the currency fluctuation between the date of acknowledgment and the date of invoicing plus the cost of hedging the exchange risk from the date of invoice until payment.

6. PRICES CHANGES

All prices quoted shall be subject to change without notice. The effective date of a price change shall be the date stated on the Company's applicable Price sheet.

a) Price Decrease - On any order accepted prior to the effective date of a price decrease, all goods delivered to the Buyer on or after such date will be billed at the new and lower price. Adjustment on goods in transit and in inventory of the Buyer will not be allowed.

b) Price Increase - Except as provided in section 8 hereof, on any order accepted prior to the effective date of a price increase, all goods delivered to the Buyer within thirty (30) days after such effective date of price increase, the new price shall be applicable. The Buyer will be given prompt written notice of the price increase and, if it considers the new price unacceptable, it may cancel any such order with respect to goods not delivered within said thirty (30) days period by giving written notice to the Company no later than fifteen (15) days after the effective date of price increase.

7. TERMS OF PAYMENT

Terms of payment shall be as stated in the specific agreement between the Company and the Buyer or on the acknowledgment form, or in the absence of an express reference therein, on individual price sheets.

If the Buyer's credit is deemed unsatisfactory to the Company, the latter reserves the right at any time to require stricter payment terms and/or guarantees.

Any amounts payable to the Company which have not been received at the date due, will immediately produce interest at the legal interest rate prevailing in Belgium on the date payment is due increased by 4% per year, without requiring any formal notice to Buyer and without prejudice to the Company's right to claim damages for lack of payment in due time.

8. FREIGHT

Shipments [within Europe] will be made with freight prepaid, except as otherwise specified by the Company. The most appropriate and practical routing will be used at the discretion of the Company. Additional transportation costs incurred at Buyer's direction or resulting from its request, will be added to the price on the invoice.

In the event of any general increase or any ruling or regulation affecting such rates resulting in increased freight costs, the Company may, at its option, increase its price to reflect such additional freight costs without advance notice, and the increased price shall apply to all goods shipped on and after the effective date of the rate increase, ruling or regulation.

9. PACKAGING - RETURNABLE CONTAINERS

The Company does not accept any liability if under particular circumstances standard packaging proves insufficient. If any returnable shipping or handling package, container or device is not returned within three months from date of shipment the Company is entitled to consider that title to such package, container or device has passed to the Buyer and the Buyer will, at the end of such three-month period, be invoiced therefore at the cost thereof to the Company.

10. DELIVERY DEFINED - RISKS

Delivery to the first carrier in all cases shall constitute delivery and transfer of the risks to the Buyer. The Company is not liable for delays, damages or shortages after delivery to the first carrier. If shipment is to be delayed due to an act or omission of the Buyer, delivery to the Buyer will be deemed to have occurred as soon as the goods were ready for shipment and they will be held by the Company for the Buyer's account and at its expense and risk.

11. RESERVATION OF TITLE

Notwithstanding delivery of the goods and any document representing title to the goods and the ensuing immediate transfer of the risks to the Buyer, the ownership in each item of the goods shall remain with the Company until receipt by the Company of payment in full for such item.

The Buyer shall (unless otherwise agreed by the Company in writing) refrain from reselling, using, processing or altering the goods and shall store them separately and in readily identified manner in order to effectively preserve the reservation of title to the goods in favor of the Company until their full and entire payment.

The Buyer shall also adequately insure the goods until their full and entire payment and shall procure that the Company be designated as loss payee under the relevant insurance agreement.

12. WARRANTIES AND DEFECTIVE GOODS

The Company warrants only that all goods shall be of merchantable quality and in accordance with specifications such in principle to be described in a binding C.A.S. (Customer Acceptance Standard). It will, at its option, repair or replace without charge all goods proved to be otherwise than as warranted. Liability is limited to such repair or replacement and the Company shall in no event be liable otherwise or for indirect or consequential damages.

If requested by the Company, the Buyer shall return allegedly defective goods to the Company's plant and if they are repaired or replaced, the Company will pay freight thereon. In no event will claims be allowed when goods have been delivered and in the Buyer's possession for more than sixty days or at any time after they have been processed, whichever comes first. No statement or recommendation made or assistance given by the Company or its agents to the Buyer or its representatives or customers in connection with the use or installation by the Buyer or its customers of any product sold hereunder shall constitute a waiver by the Company of any provision hereof or affect the Company's liability as herein defined.

In addition, the Company will comply with all Product Liability obligations imposed on it by applicable imperative legislation.

13. RETURN OF GOODS

Goods sold by the Company may not be returned for credit unless permission is granted by the Company in writing.

If permission is granted, such goods must be returned in perfect condition, freight prepaid and credit will be allowed depending on the conditions thereof, but not exceeding 90% of the original or then current purchase price, delivered to the Buyer, whichever is the lower, less freight paid by the Company on the original shipment to the Buyer.

14. CHANGES IN TERMS AND CONDITIONS OF SALES

No changes are permitted in these General Terms and Conditions of Sales, except as specifically agreed in writing by the Company. Any general conditions or terms printed on the Buyer's orders or other forms or otherwise communicated by the Buyer to the Company will never be taken into consideration, whether or not in conflict with the terms hereof, unless expressly and specifically accepted in writing by the Company.

15. DISPUTES

All claims against the Company which cannot be settled promptly by mutual agreement of the Parties will be submitted exclusively to the Brussels Courts unless the Company elects to sue Buyer in the Courts of its country of incorporation.