

STANDARD TERMS AND CONDITIONS, SALE

1. Scope of Application

1.1 Gould Services B.V. ("Gould Services B.V."). ("Buyer") are the recipient and its subsidiaries and associates to these Standard Terms and Conditions, Sale ("T&C"). Gould Services B.V. and Buyer may individually be referred to as ("Party") and collectively as ("Parties").

1.2 Quotations and order confirmations issued by Gould Services B.V. shall together with a purchase order issued by the Buyer constitute the ("Contract") between Gould Services B.V. and the Buyer.

1.3 T&C shall apply when nothing else has been specified in the Contract or any other written agreement between the Parties. To avoid any doubt the Contract may include deals regarding delivery, lease/rental agreement, service agreement, manpower agreement, consultancy agreement and/or any other written sales agreement between Gould Services B.V. and Buyer, .

1.4 Deviating terms and conditions in a purchase order issued by the Buyer shall not apply and do not have binding effect for Gould Services B.V. unless additions, modifications or limitations are expressly approved and agreed by the Parties **in writing**, e.g. in a order confirmation issued by Gould Services B.V..

1.5 For binding effect all notifications/communication shall be in **writing**.

2. Quotes, Orders and Confirmations

2.1 All quotations submitted by Gould Services B.V. are subject to change and not binding unless otherwise expressly agreed by Gould Services B.V..

2.2 No purchase order submitted by the Buyer shall be deemed to be accepted by Gould Services B.V. unless and until confirmed by Gould Services B.V.'s authorized representative. Such confirmation is usually made in the form of an order confirmation.

2.3 The Buyer shall be responsible to Gould Services B.V. for ensuring the accuracy of any purchase order, including any applicable specification submitted by the Buyer, and for giving Gould Services B.V. any necessary information relating to the Contract.

2.4 The quantity, quality and description of and any specification of the ordered products shall be those set out in Gould Services B.V.'s quotation.

2.5 No order which has been accepted by Gould Services B.V. may be cancelled by the Buyer except with the agreement of Gould Services B.V.. The Buyer shall indemnify Gould Services B.V. in full against all loss, costs, damages, charges and expenses incurred by Gould Services B.V. as a result of cancellation.

3. Delivery

3.1 All delivery is based on INCOTERMS 2010, ex works conditions.

3.2 All delivery dates and deadlines are not binding unless otherwise expressly agreed, e.g. by stating a date in the Contract. The agreed delivery dates are effective only after advance payment in accordance to Clause 4. If no date is explicitly stated, the products shall be delivered within reasonable time after Gould Services B.V. has notified the Buyer that the products are ready for delivery.

3.3 Unless otherwise agreed between Gould Services B.V. and the Buyer, delivery shall be made at Gould Services B.V.'s place of business (as stated in the Contract). The Buyer shall collect the

products at the delivery date or within reasonable time after receipt of the notice from Gould Services B.V..

3.3.1 If stated on the order confirmation, Gould Services B.V. can send the products to the Buyer. In this case, the delivery shall be effected by freight forwarder, for the account of the Buyer. Risk is transferred from Gould Services B.V. to the Buyer either when the products have left the premises of Gould Services B.V. or as soon as the Buyer has been notified that the products are ready for pick up or ready for dispatch.

3.4 The products may be delivered by Gould Services B.V. in advance of the agreed delivery date upon giving reasonable notice to the Buyer.

3.5 The agreed delivery must be reasonably extended when circumstances arise which Gould Services B.V. cannot prevent despite using the required care, included but not limited to Force Majeure, governmental action, labour disputes, shortage of material, energy supply problems or transportation delay. Gould Services B.V. shall notify the Buyer about these circumstances within reasonable time. In this case, Gould Services B.V. will not be liable for violation of these T&C.

3.6 Part shipment shall be permissible. Each instalment of the delivery shall constitute a separate contract. Buyer will not be entitled to refuse delivery of one or all instalments due to failure by Gould Services B.V. in delivering one or more instalments.

3.7 If the Buyer fails to take delivery, fails to give Gould Services B.V. adequate delivery instructions or fails to pay to Gould Services B.V. according to Clause 4.1 at the time stated for delivery and after a reasonable period of grace fixed by Gould Services B.V., Gould Services B.V. is entitled to:

- a) store the products until actual delivery and charge the Buyer for the reasonable costs of storage; or
- b) sell the products at the best price readily obtainable and charge the Buyer for any shortfall below under the price agreed between Gould Services B.V. and the Buyer.

Section 3.7 shall not be deemed a waiver of any other right or remedy Gould Services B.V. may have.

3.8 If Gould Services B.V. fails to prepare the products, due to reasons within the control of Gould Services B.V., on the agreed delivery date, the Buyer shall set a reasonable period of grace for preparation of the delivery.

4. Price

4.1 The price shall be as set out in Gould Services B.V.'s quoted price. All prices quoted are valid for 30 (thirty) days only or until earlier acceptance by the Buyer, after which time prices may be altered by Gould Services B.V. without giving notice to the Buyer.

4.2 All quoted prices are, without VAT, surcharges and fees etc.

4.3 In any quotation or price list made available by Gould Services B.V., all prices quoted are on an **Ex. works basis**. Upon request from the Buyer, Gould Services B.V. may agree to make delivery outside of Gould Services B.V.'s premises; any expenses, such as but not limited to packaging, transport and insurance shall be charged extra.

4.4 Gould Services B.V. reserves the right, by giving notice to the Buyer any time before delivery to increase the price to reflect any increase in the costs to Gould Services B.V. which is due to any factor beyond the control of Gould Services B.V. such as, but not limited to, any change in the delivery dates, quantities or specifications for the products which is requested by the Buyer, or any delay caused by any instructions of the Buyer or failure of the

Buyer to give Gould Services B.V. adequate and/or correct information or instruction.

5. Payment

5.1 Payment terms: NET 14 (fourteen) days from the date on the invoice.

5.2 All invoices will be issued in the currency stated on the quotation.

5.3 Any tax, fees or similar are the responsibility of the Buyer and will be charged in addition to any quoted price.

5.4 All invoiced amounts will be subject to an interest of 2% (two percent) per month from the date payments become due until payment is made by the Buyer.

6. Insurance

6.1 The Buyer shall maintain full insurance coverage according to any statutory law.

7. Not applicable

7.1 Not applicable

8. Retention of Title

8.1 Gould Services B.V. shall retain ownership of the product(s) delivered to the Buyer until the purchase price and all costs incurred, such as, but not limited to, interest, has been paid in full.

Extended Retention of Title, where applicable

8.2 All products delivered, past and future, shall remain Gould Services B.V. property until all accounts in all business relations between Gould Services B.V. and the Buyer has been settled in full, without any sett-off or reduction.

8.3 The Buyer shall take all necessary measures for the protection of Gould Services B.V.'s products. Such products may not be pledged, placed in escrow or title thereto transferred to any third party, etc., unless expressly agreed by Gould Services B.V..

Specific for Germany and the United Kingdom

8.4 Notwithstanding delivery and the passing of risk, property in and title to the products shall remain with Gould Services B.V. until Gould Services B.V. has received payment of the full price of:
(a) all products and/or services subject to the Contract and
(b) all other products and/or services supplied by Gould Services B.V. to the Buyer under any contract.

Payment of the full price shall include, without limitation, the amount of any interest or other sum payable under the terms of this and all other contracts between Gould Services B.V. and the Buyer.

Specific for Germany

8.5 In the event of the products becoming part of or being converted into other products of the Buyer, the retention of title shall extend to the complete new product. In case of the products becoming parts of or being converted into products of third parties, Gould Services B.V. shall acquire the co-ownership of the new product. The proportion of co-ownership shall correspond to the proportion of the value of Gould Services B.V.'s products (as per Gould Services B.V.'s invoice to the Buyer) to the value of the other products used by the Buyer.

8.6 The Buyer shall be entitled to sell the products being subject to retention of title within the ordinary course of business to third parties. In case the Buyer sells the products without simultaneously receiving the complete purchase price against transfer of the products, the Buyer shall be obliged to agree with his customer on retention of title according to these T&C. The Buyer herewith already assigns the Buyer's claims and other rights based on such sale and agreement on retention of title to Gould

Services B.V.. At Gould Services B.V.'s request, the Buyer is obliged to disclose the assignment to the Buyer's customers and to provide Gould Services B.V. with the appropriate information and documents being necessary for the enforcement of Gould Services B.V.'s rights against the Buyer's customers.

8.7 The Buyer shall not be entitled to pledge, transfer by way of security, or otherwise make available to third parties the products delivered under retention of title.

9. Warranty

9.1 Warranty period is maximum 12 (twelve) months from the date of actual delivery to the Buyer, however the Buyer shall only be entitled to the benefit of any such warranty or guarantee as is given by the producer or vendor of the product(s) to Gould Services B.V., and provided the product(s) have been professionally stored, maintained and used by the Buyer. Warranty period for installation is 6 (six) months from completion.

9.2 The Buyer shall ensure that the specification of the ordered product(s) is correct and suitable for the category of usage of the product(s) at the place of usage. The Buyer shall hand over all the involved safety instructions and directions for use of the involved products to his customers.

9.3 The warranty prescribed in Art. 9.1 is given by Gould Services B.V. subject to the following conditions:

- a) Gould Services B.V. shall not be liable in respect of any defect in the product(s) arising from any drawing, design or specification supplied by the Buyer;
- b) Gould Services B.V. shall not be liable in respect of any defect which may arise from, but not limited to, wear and tear, wilful damage, overload of the wind turbine, turbulence, abnormal working conditions, failure to follow Gould Services B.V.'s/producer's instructions, damage from other bad components, misuse and any alteration without Gould Services B.V.'s approval;
- c) Gould Services B.V. shall not be liable under the above warranty if the total price of the product(s) has not been paid by the due date for payment.

9.4 The Buyer shall inspect the quantities and qualities of the products immediately upon receipt. If any defect exists, the Buyer shall notify Gould Services B.V. within 3 (three) days after the receipt. If delivery is not refused and the Buyer does not notify Gould Services B.V. accordingly, the Buyer will not be entitled to reject the products. Gould Services B.V. will have no liability for such defect or failure, and the Buyer will be bound to pay the price as if the products have been delivered in accordance with the Contract.

9.5 To the extent there are defects involved which were not recognizable in the course of a customary examination, written notice of such defects must be given immediately upon their discovery within the warranty period. Otherwise, the products delivered are deemed to have been accepted with respect to such defects and any warranty claims against Gould Services B.V. are excluded.

9.6 The products may not be returned except by permission of Gould Services B.V., and when so returned will be accepted only as stated in the following conditions:

- a) all transportation charge for returned products must be covered and prepaid by the Buyer;
- b) in original package and in good, clean condition;
- c) no later than 30 (thirty) days after the invoice date.

9.7 Any valid claim in respect of any of the products which is based on any defect in the quality or condition of the products or their failure to meet specification is notified to Gould Services B.V. in accordance with these T&C, Gould Services B.V. shall be entitled to remedy any such defects to the products or replace the products free of charge. In addition, Gould Services B.V. may choose to give proportionate reduction in price. Buyer is not entitled to make further remedies available and Buyer is not entitled to damages or compensation for losses and expenses which Buyer may have incurred in connection with repair or replacement.

9.8 In the absence of a defect, such as but not limited to the described defects in Art. 9., in which Gould Services B.V. is responsible for, Gould Services B.V. will be entitled to compensation for any cost incurred as a result of the defect notification.

10. Limitation of liability

10.1 Gould Services B.V. is not liable for any loss of profits or other indirect losses and consequential damages, including but not limited to liquidated damages, as a result of defective or delayed delivery, unless Gould Services B.V. has acted with gross negligence.

10.2 Gould Services B.V. will not be liable for any roads or similar by delivery outside Gould Services B.V. premises.

10.3 Is Gould Services B.V. liable and the Buyer by negligence has contributed to product damage, occurred or failed to take reasonable measures to limitations of damage propagation Gould Services B.V. will require the Buyer pays, in relation to his conduct, an appropriate part of the compensation.

10.4 Buyer shall indemnify Gould Services B.V. against and from all claims, damage or loss ("Claims"), including Claims from third parties if such Claims cannot be attributed to any action or inaction of Gould Services B.V..

10.5 Any advice or recommendation given by Gould Services B.V. or its employees or agents to the Buyer or its employees or agents as to the storage, application or use of the products which is not confirmed by Gould Services B.V., is followed or acted upon entirely at the Buyer's own risk. Gould Services B.V. will not be liable for any such unconfirmed advice or recommendation.

10.6 In case of delayed delivery, Gould Services B.V. shall not undertake other liabilities than the liability for damages provided in Art.3.7

10.7 In case of any defect or quality problem with already delivered goods, the liabilities for damages to be undertaken by Gould Services B.V. shall not exceed the actual price of the products. Any and all joint and several liabilities for damages shall not be born by Gould Services B.V..

10.8 In case that Buyer will cause damages to quay or create spills in the water or quay at the Gould offshore Service Base location, Buyer shall indemnify Gould Services B.V. against and from all claims, damage or loss ("Claims"), including Claims from third parties if such Claims cannot be attributed to any action or inaction of Gould Services B.V..

11. Confidentiality

11.1 The Buyer agrees to keep confidential and not to disclose to any third party any part of the technical specification and/or any technical, financial or other information disclosed to the Buyer.

11.2 The Buyer shall not use any part of the technical specification and/or any technical or other information disclosed to the Buyer,

for the manufacture of any products similar to the delivered products.

11.3 The Buyer agrees to pay to Gould Services B.V. a penalty of EUR 100,000 (EUR one hundred thousand) for each event of violation of confidentiality under this article. The right under this provision shall not preclude Gould Services B.V. from exercising any other right under these T&C.

12. Right to withdraw

12.1 If the specified quantities of the ordered products are not called down for delivery within the agreed period, Gould Services B.V. is entitled to withdraw from the sale with immediate effect, and/or to adjust the prices accordingly. The Buyer is prohibited from claiming any damages.

12.2 In case of the Buyer's insolvency or the Buyer's default in payment of an earlier contract, Gould Services B.V. is entitled to withhold its performance until the payment of the outstanding purchase is guaranteed. If such a guarantee cannot be established by the Buyer within a reasonable period of time, Gould Services B.V. may withdraw from the sale.

13. Violation of Stipulations

13.1 If a Party fails to perform any of its obligations according to these T&C, it shall be deemed as violation of stipulations. The Party in violation shall have 30 (thirty) days from the receipt of notice from the other Party specifying the violation to correct such violation. If, after such 30 (thirty) day's period the violation is not corrected, then the other Party shall have the right to claim from the Party in violation all damages incurred whether direct or indirect (including all economic losses). In addition, the other Party may withdraw the sales with immediate effect.

13.3 If any provision of these T&C is prohibited or rendered invalid or unenforceable, such prohibition, invalidity or unenforceability shall not affect the validity or enforceability of any other provisions of these T&C, which shall remain in full force and effect.

14. Governing Law, Dispute and Arbitration

14.1 These T&C shall be governed by, and shall be construed in accordance with the Laws of The Netherlands.

14.2 If a dispute arises between the Parties in connection with, or arising out of, the Contract, including any dispute as to the interpretation, validity, effectiveness, rescission and termination of these T&C, it shall, if possible, be finally settled amicably by negotiation between the Supplier and Gould Services B.V..

If any such dispute is not so settled within twenty-eight (28) days after it has arisen, either Party may, by giving notice, cause the dispute to be referred to a meeting of higher management of the Parties. Such meeting will be held in person or by telephone within 14 (fourteen) days following the notice, and if in person at a place in The Netherlands to be agreed by the Parties.

14.3 Any dispute of the kind referred to in Clause 14.2 which has not been settled amicably between the Parties 42 (forty two) days after it has arisen in connection with this Agreement or subsequent Orders resulting therefrom, including disputes relating to the existence, validity and/or termination thereof, will be referred exclusively to the Courts in The Netherlands.

Exceptions to Art. 14.1

14.4 Art. 8.2 and 8.3 shall be governed by the court of The Netherlands, but construed in accordance with the laws of the land in which the products have been delivered.

14.5 Art. 8.4 shall be governed by the court of The Netherlands, but construed in accordance with the laws of either Germany or United Kingdom, depending on the country in which the products have been delivered in.

14.6 Art. 8.5, 8.6 and 8.7 shall be governed by the court of The Netherlands, but construed in accordance with the laws of Germany.

15. Force Majeure

15.1 Should either Party be prevented from executing its obligations according to these T&C due to the case of Force Majeure such as war, serious fire, flood, typhoon, earthquake and other cases which will be recognized by both Parties upon agreement as being cases of Force Majeure, the time for implementing shall be extended by a period equivalent to the effect of the occurrences.

15.2 The Party pleading Force Majeure shall give notice to the other Party as soon as circumstances allow. In such a case the affected Party will be excused from the fulfilment of its obligations to the extent a delay was caused by Force Majeure.

15.3 During the duration of Force Majeure each Party shall bear its own cost, resulting from the delay in the execution of its obligations.

15.4 If the event of Force Majeure continues for more than 90 (ninety) days, both Parties shall negotiate the performance or withdraw from the Contract. If within 90 (ninety) days after the occurrence of the event of Force Majeure both Parties cannot reach an agreement, either Party has the right to withdraw from the Contract. In case of such withdrawal either Party shall bear its own cost - further claims for compensation resulting from the termination shall be excluded.

16. Miscellaneous

16.1 Gould Services B.V. reserves the right, with prior notice to Buyer, to transfer all or part of its rights and obligations to the Buyer, to another company within the Gould Services B.V. .

16.2 Gould Services B.V.'s failure to exercise any remedy of these T&C, shall not be deemed a waiver of that power in relation to any subsequent breach.

16.3 Any translation of these T&C is for convenience only; the English version shall have priority.