

GENERAL TERMS AND CONDITIONS

Next Lubricants BV

Article 1 Definitions

NEXT LUBRICANTS BV: the user of the general terms and conditions and supplier to industrial users and end users in the automotive industry and in the broadest sense of the word.

Buyer: the buyer of NEXT LUBRICANTS BV.

Agreement: the agreement between NEXT LUBRICANTS BV and the buyer.

Article 2 General

The provisions of these general terms and conditions are applicable to each and every proposal and agreement by and between NEXT LUBRICANTS BV and the buyer to the extent that the parties do not expressly deviate from these terms and conditions in writing.

The present terms and conditions are also applicable to any and all agreements with NEXT LUBRICANTS BV for the implementation of which NEXT LUBRICANTS BV relies on the services of third parties.

The applicability of general terms and conditions of the buyer is expressly excluded, unless the parties stipulate otherwise in writing.

If NEXT LUBRICANTS BV concludes agreements with the buyer on more than one occasion then the present terms and conditions are always applicable to any and all subsequent agreements, regardless of the fact whether or not they were expressly declared applicable.

If one or more provisions of these general terms and conditions appears to be fully or partly invalid or nullifiable then the other provisions of these general terms and conditions remain (fully or partly) applicable, whilst with regard to the invalid provision the parties are deemed to have agreed on the provision that best approaches the scope of the invalid provision in a legally valid manner.

Article 3 Proposals / Orders / Prices

Any and all proposals of NEXT LUBRICANTS BV, in any form whatsoever, are subject to contract, unless the offer includes a period for acceptance.

Agreements to which NEXT LUBRICANTS BV is a party are only deemed to have been concluded after NEXT LUBRICANTS BV has accepted an order of the buyer in writing or if the actual delivery ex works NEXT LUBRICANTS BV of the sold goods by NEXT LUBRICANTS BV to the buyer has taken place or if the actual storage takes place.

In case of oral agreements the invoice is deemed to reflect the agreement correctly and completely, barring complaints within 8 days after the date of the invoice.

The sales prices in the proposals / catalogue / pricelists are applicable to delivery in euros. Delivery carriage paid from € 100.00 excluding VAT and duties, excluding shipping, transport, export, insurance, loading, packaging and administration costs and expenses, unless the parties expressly stipulate otherwise.

Up to 2 months after the implementation of the agreement NEXT LUBRICANTS BV can pass on price increases if a VAT increase or a different statutory or cost price increase of more than 5% occurred between the moment of the proposal / acceptance and the moment of commencement of the implementation of the agreement.

Each year NEXT LUBRICANTS BV is entitled to revise its prices and/or discounts on the recommended retail prices by at least the inflation correction.

Discounts can only be stipulated in writing.

NEXT LUBRICANTS BV may reject or impose conditions on an order or a part of an order without stating reasons.

Article 4 Delivery

Delivery takes place by an external carrier, by NEXT LUBRICANTS BV or the buyer organises the transport.

If NEXT LUBRICANTS BV provides for delivery then this always takes place to the delivery address of the buyer lastly communicated to NEXT LUBRICANTS BV by the buyer.

NEXT LUBRICANTS BV is entitled to charge an advance. After payment of the advance delivery to the buyer shall take place, unless the parties stipulate otherwise.

The buyer is held to take receipt of the goods at the moment that NEXT LUBRICANTS BV delivers or has these delivered to the same or at the moment that they are made available to the same according to the agreement. Upon arrival the buyer is held to immediately provide opportunity to unload in an installation suitable for the goods.

If the buyer refuses to take receipt or fails to provide information or instructions that are required for the delivery then NEXT LUBRICANTS BV is entitled to store the goods at the expense and risk of the buyer. If the buyer does not take receipt within one month then the buyer remains liable to pay the sales prices as well as any and all additional costs, including in any case transport and storage expenses, and NEXT LUBRICANTS BV shall be entitled to sell the goods to another party. Should this not be successful then NEXT LUBRICANTS BV shall be entitled to destroy the goods. The damages incurred by NEXT LUBRICANTS BV in case of a resale or destruction are at the expense of the buyer. In case of delivery COD (cash on delivery) by an external carrier NEXT LUBRICANTS BV always charges cash on delivery charges to the buyer.

If the buyer organises a carrier then this shall take place at the risk and expense of the buyer and NEXT LUBRICANTS BV cannot be held liable for the same.

If NEXT LUBRICANTS BV specified a period for delivery then it shall be approximate. A specified delivery period is therefore never a fatal deadline. In case of an overstepping of a period the buyer must first give NEXT LUBRICANTS BV written notice of default and give it a reasonable period in order to yet deliver.

In addition the delivery period always applies under the proviso of uninterrupted working conditions and supply of material, uninterrupted transport and timely delivery by suppliers of NEXT LUBRICANTS BV in such manner that NEXT LUBRICANTS BV is able to comply with the delivery period.

If NEXT LUBRICANTS BV requires data from the buyer within the framework of the implementation of the agreement then the delivery period takes effect after the buyer has made these available to NEXT LUBRICANTS BV.

An overstepping of the delivery period shall never entitle the buyer to claim compensation or not to comply with an obligation deriving from the agreement on the part of the same.

NEXT LUBRICANTS BV is authorised to deliver or have delivered the goods in parts. NEXT LUBRICANTS BV is entitled to invoice partial deliveries separately.

Article 5 Models, images

The models, images, numbers, dimensions, weights or descriptions included in proposals, advertisements or pricelists are merely provided for information purposes.

If a sample or image was shown to the buyer then the parties assume that it was shown for information purposes, unless it is expressly stipulated that the goods to be delivered shall fully comply with the same.

Article 6 Check, complaints

The buyer is held to check (have checked) the delivered goods at the moment of delivery (completion). In this context the buyer should check whether the quality and the quantity of the delivered goods correspond with the agreement. Visible defects and differences must be recorded on the delivery note and be reported by telephone within 24 hours, failing which the delivered goods are deemed to be in order.

Potential deficits should also be reported to NEXT LUBRICANTS BV in writing within 24 hours after delivery.

Signature by the buyer of the delivery note is also evidence that the delivery took place correctly. In case of deliveries in the absence of the buyer potential complaints with regard to the manner of delivery should be reported to NEXT LUBRICANTS BV in writing within 24 hours.

Complaints about the invoice should be made in writing within 8 days after the date of the invoice. After expiry of the period to complain the buyer is deemed to have approved the delivered goods and/or the invoice.

If a complaint is submitted in a timely fashion then the buyer remains held to take receipt of and to pay for the purchased goods. If the buyer wants to return defective goods then this shall only take place with the prior written consent of NEXT LUBRICANTS BV. Return shipments must be sent carriage paid in an undamaged state and in the original packaging by means of a return form.

The following situations can never give cause to a complaint:

differences in colour, weight, volume or the number of litres and/or units of more or less than 10%; the typesetting or printing errors and clerical errors included in proposals, advertisements or pricelists; **natural irregularities.**

A complaint is forwarded to the manufacturer as the manufacturer guarantees the sound condition of the sold goods. The manufacturer shall examine the complaint and determine whether or not the complaint is justified.

If a complaint is justified then NEXT LUBRICANTS BV shall repair or replace the delivered goods, unless this has meanwhile demonstrably become useless to the buyer. The latter must be communicated by the buyer in writing. NEXT LUBRICANTS BV is authorised to in lieu of repair or replacement of the delivered goods credit the buyer for the decreased value up to at most the invoice amount. NEXT LUBRICANTS BV shall, however, in all instances exclusively be liable within the boundaries of the provisions set forth in the article "Liability" of these terms and conditions.

Article 7 Payment

Payment must take place within the stipulated time limit and failing the latter within 30 days after the date of the invoice in euros in a manner indicated by NEXT LUBRICANTS BV, unless the parties stipulate otherwise. Objections to the level of the invoices do not suspend the payment obligation of the buyer.

In derogation from what may have been stipulated regarding payment, before delivering further NEXT LUBRICANTS BV is entitled to claim payment of already delivered goods and/or to claim payment in advance.

If the buyer fails to effectuate payment within the stipulated time limit then the buyer is in default by operation of law. As the occasion arises the buyer shall be liable to pay an interest rate of 1.5% per month or part thereof, unless the statutory interest rate and/or the statutory commercial interest rate is higher, in which instance the highest interest rate shall apply. The interest on the claimable amount shall be calculated from the moment that the buyer is in default up to the moment of payment of the full amount.

If the buyer has multiple financial obligations vis-à-vis NEXT LUBRICANTS BV or stipulated that delivery and payment shall take place in instalments then in case of default of the buyer in respect of one of the claims all other claims, including future instalments, shall immediately fall due.

In case of liquidation, (a petition for) bankruptcy, admission of the buyer to the statutory debt management scheme on account of the Dutch Debt Management (Natural Persons) Act, guardianship of the buyer, death of the buyer, transfer or discontinuation of the business of the buyer, attachment or (provisional) suspension of payment of the buyer the claims of NEXT LUBRICANTS BV vis-à-vis the buyer immediately fall due.

NEXT LUBRICANTS BV authorised, if stipulated, to charge a late payment surcharge of 2%, which shall not be payable in case of payment within 30 days after the date of the invoice.

Payment must be made to NEXT LUBRICANTS BV, unless NEXT LUBRICANTS BV transferred its claim vis-à-vis the buyer to a third party or pledged its claim to a third party. If this is the question then NEXT LUBRICANTS BV shall inform the buyer in writing that payment in discharge of any obligation can be made to the third party.

Payments are first applied to reduction of the costs, then to reduction of the accrued interest and finally to reduction of the principal sum and the accruing interest.

With regard to payment of the price the buyer shall not rely on settlement with any claim that the buyer alleges to have vis-à-vis NEXT LUBRICANTS BV. Nor shall the buyer be allowed to suspend payment of the price on account of an alleged counterclaim or objections to the implementation of the agreement.

Article 8 Collection costs

If the buyer fails or is in default to comply with its obligations (in a timely fashion) then any and all reasonable costs in order to obtain payment out of court are at the expense of the buyer. The collection costs are in conformity with the Dutch Extrajudicial Collection Costs (Standards) Act charged with regard to the outstanding claim, with a minimum of € 40.00.

If NEXT LUBRICANTS BV incurred higher costs that were within reason required then these also qualify for reimbursement. The potentially incurred reasonable judicial and enforcement costs are also at the expense of the buyer.

Article 9 Right of pledge

In case of late compliance with its payment obligations vis-à-vis NEXT LUBRICANTS BV the buyer is held to, if the goods delivered by NEXT LUBRICANTS BV were resold to third parties by the buyer, pledge the rights deriving from the resale vis-à-vis the said third parties to NEXT LUBRICANTS BV by way of security for everything that NEXT LUBRICANTS BV can still claim from the buyer.

In order to comply with the said obligation the buyer hereby already, as the occasion arises, pledges any and all of its rights deriving from the obligation vis-à-vis the said third parties. As soon as the buyer fails to comply with its payment obligations vis-à-vis NEXT LUBRICANTS BV in a timely fashion NEXT LUBRICANTS BV shall be authorised to inform the said third parties of the present pledge in order to accomplish the right of pledge.

The buyer is held to lend its full cooperation in this, in particular by on demand forthwith informing NEXT LUBRICANTS BV of the names and addresses of all third parties to whom it resold the goods delivered by NEXT LUBRICANTS BV as well as any and all rights that the buyer acquired vis-à-vis the said third parties in connection with the resale.

If after demand by NEXT LUBRICANTS BV the buyer fails to lend the said cooperation then the buyer forfeits an immediately claimable penalty for an amount of twenty-five per cent of the outstanding claim of NEXT LUBRICANTS BV vis-à-vis the buyer as well as an immediately claimable penalty of five per cent of the outstanding amount for each subsequent day during which the default of the buyer continues, without prejudice to the right of NEXT LUBRICANTS BV to also claim compliance.

Article 10 Reservation of title

Any and all goods delivered by NEXT LUBRICANTS BV remain the property of NEXT LUBRICANTS BV until the buyer complied with all its obligations in pursuance of agreements concluded with NEXT LUBRICANTS BV.

The buyer is not authorised to pledge, lease, resell or otherwise encumber the goods delivered subject to reservation of title, unless the parties stipulate otherwise.

If third parties intend to impose an attachment on the goods delivered subject to reservation of title or intend to establish or enforce rights in respect of the same then the buyer is held to forthwith inform NEXT LUBRICANTS BV accordingly.

The buyer must insure the goods delivered subject to reservation of title at new-for-old value. The claim benefits paid by the insurer replace the aforementioned goods and inure to NEXT LUBRICANTS BV.

Goods delivered by NEXT LUBRICANTS BV that in pursuance of paragraph 1 of this article fall under the reservation of title cannot be resold without consent of NEXT LUBRICANTS BV and can neither be used as instrument of payment.

If NEXT LUBRICANTS BV intends to exercise its ownership rights as intended in this article then the buyer hereby already gives, as the occasion arises, its unconditional and irrevocable consent to NEXT LUBRICANTS BV or to third parties designated by the same to enter all the areas where the properties of NEXT LUBRICANTS BV are located and to also take possession of the said goods.

Article 11 Suspension and rescission

NEXT LUBRICANTS BV is authorised to suspend compliance with its obligations or to rescind the agreement if:

- the buyer does not comply with its obligations by virtue of the agreement or late or incompletely;
- circumstances that came to the knowledge of NEXT LUBRICANTS BV after the conclusion of the agreement give good ground to fear that the buyer shall not comply with the obligations or late or incompletely. If there is good ground to fear that the buyer shall only comply partly or improperly then suspension is only permitted to the extent that it is justified by the shortcoming;
- upon conclusion of the agreement the buyer was requested to provide security for compliance with its obligations by virtue of the agreement and the said security fails to materialise or is insufficient. As soon as the security has been provided, the authority to suspend expires.

In addition NEXT LUBRICANTS BV is authorised to rescind (have rescinded) the agreement if circumstances occur that are of such nature that compliance with the agreement can impossibly or according to the principles of reasonableness and fairness be requested anymore or if circumstances otherwise occur that are of such nature that unchanged preservation of the agreement can within reason not be expected.

If the agreement is rescinded then the claims of NEXT LUBRICANTS BV vis-à-vis the buyer

immediately fall due. If NEXT LUBRICANTS BV suspends compliance with its obligations then it reserves its claims by law and agreement.
NEXT LUBRICANTS BV always reserves the right to claim compensation.

Article 12 Cancellation

If the buyer, after an agreement with NEXT LUBRICANTS BV has been concluded and before NEXT LUBRICANTS BV has delivered to the buyer, intends to cancel the same then 10% of the stipulated order price including VAT is charged to the buyer by way of cancellation costs, without prejudice to the right to full compensation, including lost profit.

Cancellation must take place in writing.

Goods purchased specifically for the buyer cannot be cancelled.

If the buyer has meanwhile paid the order price to NEXT LUBRICANTS BV then in case of cancellation repayment of the order price is made to the buyer minus 10% and the freight charges.

Article 13 Warranty

The goods delivered by NEXT LUBRICANTS BV comply with the requirements and specifications that are imposed by the Dutch legislation.

This warranty is limited to:

- production errors and does therefore not include damages as a result of wear and tear, improper, inaccurate and/or injudicious use or defective processing, handling, maintenance and storage;
- deliveries to buyers within the EU;
- replacement or repair of the good;
- the manufacturer's warranty, unless stipulated otherwise.

This warranty expires:

in case of processing, changes or modifications by a buyer or a third party on or of the delivered goods;

in case of use for a purpose other than indicated.

As long as the buyer does not comply with its obligations on account of the agreements concluded by and between the parties the buyer cannot rely on this warranty provision.

Article 14 Liability

If NEXT LUBRICANTS BV is liable for direct damages then NEXT LUBRICANTS BV can rely on its liability insurance. If the insurer does, for any reason whatsoever, not proceed with payment of the claim then the liability shall be limited to at most the amount of the invoice, at least that part of the invoice to which the liability is related.

NEXT LUBRICANTS BV shall never be liable for indirect damages, including consequential damages, lost turnover and profit, lost savings and losses due to business interruptions.

NEXT LUBRICANTS BV shall not be liable for damages that directly or indirectly derive from defects of products delivered, goods made available or goods used during the implementation of the agreement by NEXT LUBRICANTS BV or deriving from a different quality of the goods delivered by NEXT LUBRICANTS BV, unless there is question of product liability within the meaning of Title 3 of Book 6 of the Dutch Civil Code.

NEXT LUBRICANTS BV shall never be liable for damages resulting from rejected substances on or in the goods due to amendment of environmental legislation after the conclusion of the agreement.

NEXT LUBRICANTS BV shall never be liable for impairment of the goods resulting from improper storage, processing, use or maintenance by the buyer or a third party.

The buyer indemnifies NEXT LUBRICANTS BV against potential claims of third parties who incur damages in connection with the implementation of the agreement and which damages can be blamed on the buyer.

NEXT LUBRICANTS BV shall never be liable for damages deriving from incorrect use of the goods, not in conformity with the user instructions or in a manner other than for which the goods are meant.

NEXT LUBRICANTS BV shall never be liable for damages deriving from advice given. Advice is always given on the basis of facts and circumstances known to NEXT LUBRICANTS BV and in joint consultation in the course of which NEXT LUBRICANTS BV shall always depart from the intention of the buyer as the guideline and guiding principle.

The buyer must in advance examine whether or not the purchased goods are suitable for the purpose for which the buyer starts using the purchased goods. If it becomes apparent afterwards that the sold

goods are not suitable for the said purpose then the buyer cannot hold NEXT LUBRICANTS BV liable for the damages deriving from the same.

If NEXT LUBRICANTS BV agrees with a return shipment then NEXT LUBRICANTS BV is authorised to charge handling costs for this at 15% of the invoice value.

The limitations of the liability for direct damages included in these terms and conditions are not applicable if the damages can be attributed to intent or gross negligence of NEXT LUBRICANTS BV or its subordinates.

Article 15 Transfer of risk

The risk of loss of or damage to the goods that are subject of the agreement transfers to the buyer at the moment that the said goods are legally and/or beneficially delivered to the buyer and thus brought in possession of the buyer or of a third party to be designated by the same.

Article 16 Force majeure

NEXT LUBRICANTS BV is not held to comply with an obligation if it is prevented from doing so as a result of a circumstance that cannot be blamed on gross negligence or intent and should neither be at its expense by law, a legal act or a generally accepted practice.

For the purpose of these general terms and conditions force majeure is understood, in addition to what is understood as such by law and case law, as any and all external causes, foreseen or unforeseen, that are beyond the control of NEXT LUBRICANTS BV, however as a result of which NEXT LUBRICANTS BV is unable to fully or partly comply with its obligations in a timely fashion. This includes industrial action at the company of NEXT LUBRICANTS BV, transport strikes, traffic congestions, traffic jams, car trouble, theft, fire, export restrictions, power failures and stagnation in the deliveries by suppliers, war, threat of war, full or partial mobilisation, blockage, import and export bans, confiscation of stocks at NEXT LUBRICANTS BV or its suppliers by civil or military authorities, storm damage, extreme weather conditions, flooding, an officially imposed transport ban, boycott, destruction and other stagnations within the company of NEXT LUBRICANTS BV as well as such scarcity whether or not resulting from price increases of the goods that it can within reason not be expected of NEXT LUBRICANTS BV to deliver – not even at a higher price.

NEXT LUBRICANTS BV is also entitled to rely on force majeure if the circumstance that prevents (further) compliance occurs after NEXT LUBRICANTS BV should have already complied with its obligation.

During the period that the force majeure continues NEXT LUBRICANTS BV can suspend the obligations on account of the agreement up to a time further to be determined by the same or rescind the agreement, without being liable to pay any compensation to the buyer.

To the extent that NEXT LUBRICANTS BV has already partly complied with its obligations on account of the agreement at the time of the occurrence of force majeure or shall be able to comply with the same and independent value can be attributed to the part already complied with respectively to be complied with then NEXT LUBRICANTS BV is entitled to invoice the part already complied with respectively the part to be complied with separately. The buyer is held to pay the said invoice as if it were a separate agreement.

Article 17 Disputes

The competent court in the place of establishment of NEXT LUBRICANTS BV is exclusively competent to take cognisance of the disputes between the parties. NEXT LUBRICANTS BV is nonetheless entitled to bring the dispute to the cognisance of the statutorily competent court.

Article 18 Applicable law

Dutch law is applicable to each and every agreement by and between NEXT LUBRICANTS BV and the buyer.