

GENERAL TERMS AND CONDITIONS

General terms and conditions of sale and delivery of Knauf Insulation B.V., having its registered office in Oosterhout, listed in the trade register under number 20038161, which company trades under the name of Knauf Insulation, among others.

ARTICLE 1: APPLICABILITY OF THESE TERMS AND CONDITIONS

The terms and conditions here below apply to all agreements - including future agreements - under which Knauf Insulation B.V., trading under the name of 'Knauf Insulation', among others, hereinafter to be referred to as 'Knauf Insulation', delivers items and/or performs assignments under any title whatsoever, as well as to statements to be made within that scope. Knauf Insulation is listed in the trade register under number 20038161. Anyone engaged by Knauf Insulation within the scope of the performance of the agreement may rely on these general terms and conditions. Knauf Insulation's other party will hereinafter be referred to as 'the buyer'. In these general terms and conditions, the terms 'item', 'product' or 'performance' may refer to a purchase agreement as well as the performance of a contract for services and the agreement for the delivery of systems. 'Processing Instruction' will refer to the method prescribed by Knauf Insulation according to which the wood wool products - whether or not manufactured and delivered under the name 'Herakliith' and/or 'Organic' - must be stored, acclimatised, treated, cleaned, mounted or applied, which instruction is to be followed strictly by the buyer and which instruction must, in the event of resale of the wood wool products, also be transferred to the party that will eventually use the Knauf Insulation wood wool products. These general terms and conditions do not prevent Knauf Insulation from concluding agreements with its buyer, whether or not referred to as a 'guarantee', which provide for topics that are also provided for and worked out in these general terms and conditions. In such case and in the event of a conflict, the provisions of that agreement will prevail over the provisions of these general terms and conditions. The general terms and conditions that the buyer presents to Knauf Insulation at any time are hereby explicitly rejected.

ARTICLE 2: FORMATION OF AGREEMENTS; BUYER'S BREACH OF CONTRACT; CONTENTS OF THE AGREEMENT AND METHOD OF COMMUNICATION

1. Offers made by Knauf Insulation are without obligation and are valid for 30 days after their date, unless stated otherwise. Acceptance of quotations by Knauf Insulation is effected by its sending of an order confirmation or by the unconditional performance of the purchase or the contract for services. Knauf Insulation has the right to invoke an offer made without obligation up to the third working day after receipt of the acceptance. In the event that Knauf Insulation does not send a quotation or order confirmation, the delivery note or, if such is not drawn up either, the invoice will be regarded as such. The buyer bears the risk of the incorrect transmission of data if this transmission takes place verbally.

2. If Knauf Insulation is requested to prepare a quotation for the delivery of an item or the performance of an assignment and it has to incur external costs to do so, it will be entitled to charge those costs as well as the time spent by it to the buyer or prospective buyer according to its customary rates.

3. Any advice given by Knauf Insulation on a product and/or the application of the relevant product will at all times be without obligation, and the buyer cannot derive any right from it whatsoever. The advice is indicative, and is purely intended as a guideline to be discussed with the advisers to be engaged by the buyer independently and at its own expense and risk.

4. When buying Knauf Insulation wood wool products, the buyer is obliged to follow the Processing Instructions closely, failing which Knauf Insulation does not accept any liability and all and any claims against Knauf Insulation under the warranty (provisions) will expire. The other Knauf Insulation products are not accompanied by any processing instructions or their processing instructions are limited to a short instruction on the packaging of the products only. The processing of these products is fully at the buyer's risk, the buyer being obliged to ascertain that the products are both applied and processed correctly. Here, too, any incorrect application and processing of

Knauf Insulation products will lead to expiry of all and any liability of Knauf Insulation, as well as of any claims under warranty (provisions).

5. In the event that the buyer is in breach of contract, in addition to the right to terminate the agreement in question, Knauf Insulation also has the right to terminate by means of a written statement any other agreements that exist between Knauf Insulation and the buyer that have not yet been completed or to suspend their performance. In that case, Knauf Insulation will also be entitled to demand from the buyer everything that he/she/it owes Knauf Insulation at once and/or to only make the next deliveries C.O.D. or against advance payment or to suspend performance of the assignment in question or to require advance payment for it. The rights described in this paragraph do not affect the other rights of Knauf Insulation formulated in the law. Knauf Insulation may also exercise these rights if the buyer is granted suspension of payments, provisional or definitive, if the statutory debt adjustment is declared applicable to him/her/it or if he/she/it is declared bankrupt.

6. If Knauf Insulation provides the buyer with a sample, technical data or a description or if the buyer has taken note of advertising material, unless the contrary is agreed on in writing, such will take place only by way of indication, without the item or the performance of the assignment given having to comply with it, unless and to the extent agreed otherwise by the parties.

7. If Knauf Insulation breaks off negotiations, it will never owe any compensation, regardless of the stage that such negotiations are in.

8. Knauf Insulation will have the right to round off ordered quantities to its standard packaging units and charge the buyer for the actual quantities to be delivered.

9. If Knauf Insulation, prior to the formation of the agreement, provides documentation to the buyer or has already made documentation available - such as product sheets, processing regulations or Processing Instructions - such documents will form part of the agreement, unless Knauf Insulation has stated the contrary and/or if the buyer has opposed this prior to the formation of the agreement and Knauf Insulation accepts this opposition.

10. Knauf Insulation provides its advice to the best of its knowledge and on the basis of the information provided. Regardless of this advice, the buyer must assess for himself/herself/itself whether the products are suitable for the buyer's intended object. Prior to implementing the advice, the buyer is obliged to check that the advice is correct.

11. If these general terms and conditions prescribe that communication takes place in writing, this also includes an e-mail message, subject to the condition that Knauf Insulation immediately sends a confirmation of receipt of the e-mail. A written communication also includes a fax message.

12. If Knauf Insulation and the buyer agree on a guarantee, such guarantee will only cover the legal concept of 'breach of contract', unless otherwise agreed. If there is a conflict between the guarantee and these general terms and conditions, the text of the guarantee will prevail.

ARTICLE 3: DELIVERY

1. The buyer is obliged vis-à-vis Knauf Insulation to take immediate delivery of the purchased item and/or the offered performance as soon as it is delivered or offered to him/her/it. If the buyer does not cooperate in taking delivery, Knauf Insulation will have the right to terminate the agreement fully or partially by means of a written statement after giving the buyer notice of default. In that situation, Knauf Insulation will also have the right to store the item at the buyer's expense and risk and to demand fulfilment of the agreement. In case of storage, Knauf Insulation does not need to take out insurance for the item.

2. Unless otherwise agreed, delivery takes place ex works, at the agreed place of delivery. If delivery carriage paid has been agreed, this stipulation includes CPT loading agreed warehouse. The items to be delivered will be made available at the location that is as close as possible to the agreed

place of destination, which can be reached by the means of transport used without any delay and without incurring costs. Furthermore, the items will be unloaded by or on behalf of the buyer and at its expense and risk.

3. Unless otherwise agreed on, agreed delivery periods will not include public holidays and days considered equivalent thereto pursuant to the Dutch General Extension of Time Limits Act [Algemene termijnwet], which means that the delivery period will be extended by such days, unless those days are working days for Knauf Insulation and for the auxiliary persons engaged by it. Delivery on the public holidays referred to above as well as on Saturdays and Sundays will only take place if explicitly agreed on in writing with Knauf Insulation.

4. Agreed periods of delivery are approximations only and will not be regarded as strict deadlines, unless the contrary is explicitly agreed on in writing. In the case of late delivery, the buyer must give Knauf Insulation written notice of default, granting it a reasonable period for fulfilment to be determined in consultation.

5. Knauf Insulation will have the right to deliver the items to be delivered in batches on the condition that it does so within the agreed period or the extended period agreed on in the previous or next paragraph. Unless the contrary is explicitly agreed on, Knauf Insulation will always have the right to make deliveries C.O.D.

6. The delivery period is also extended by up to two weeks in the case of a temporary impediment within the meaning of Article 9.13. In that case and without the buyer being entitled to terminate the agreement, the period referred to in the previous sentence will be extended by the period that the impediment continues, increased by a period within which Knauf Insulation may reasonably make the delivery.

7. Without prejudice to the provisions of this article, the meaning of delivery clauses will be explained on the basis of the Incoterms 2010 of the International Chamber of Commerce. If an agreed delivery clause is not defined in this edition, the definition in the most recent prior edition of the Incoterms will apply.

ARTICLE 4: SECURITY

On entering into the agreement, Knauf Insulation has the right to require provision of security. Furthermore, Knauf Insulation has the right during the performance of the agreement to require the provision of additional security if it receives indications about such reduced creditworthiness of the buyer that it may reasonably doubt the buyer's perfect fulfilment of his/her/its obligations. This will in any event be the case if the buyer, in spite of having been given notice of default, does not comply with one of his/her/its payment or other obligations. If the buyer does not provide security in spite of the notice of default, Knauf Insulation may exercise the powers against him/her/it as described in Article 2.3.

ARTICLE 5: RETENTION OF TITLE AND PLEDGE

1. All deliveries will be made subject to retention of title. Knauf Insulation retains the title to the items delivered and to be delivered to the buyer under any agreement until the buyer:

- a. has paid the purchase price for all items in full, plus any interest and costs due, and
- b. has paid all claims regarding work that Knauf Insulation has performed or will perform for him/her/it within the scope of the agreement/agreements in question, and
- c. has paid the claims that Knauf Insulation acquires against him/her/it if he/she/it fails to fulfil the obligations referred to above.

2. The buyer may not use the item subject to retention of title in any way as security for claims other than those of Knauf Insulation.

3. The inclusion of the claim of Knauf Insulation, in respect of which the retention of title was agreed, in a current account and the granting of a balance will not extinguish this retention of title.

4. Knauf Insulation will authorise the buyer to resell and deliver the items subject to retention of title within the scope of his/her/its customary business operations. This authorisation will end by operation of law if the buyer uses the items subject to retention of title in any way to provide security for third parties or if he/she/it does not pay a debt due and payable to Knauf Insulation in respect of which the retention of title applies.

5. Furthermore, if Knauf Insulation so desires, the buyer will be obliged to cooperate in the creation of a right of pledge, whether or not undisclosed, on the items delivered and to be delivered, which comes into force at the time that Knauf Insulation's retention of title ceases to apply or at a later date. This

right of pledge will be created for all claims of Knauf Insulation as described above in paragraph 1 of this article. The right of pledge is not reserved solely for the current or former items subject to retention of title but can also be created on all of the buyer's claims against third parties. The buyer must provide Knauf Insulation with information on demand regarding these claims and items. Due to the applicability of these general terms and conditions, the buyer gives Knauf Insulation irrevocable power of attorney to create the rights of pledge referred to above, whether or not undisclosed, on the customary conditions and on the buyer's behalf, and to carry out all necessary formalities for that purpose, including the registration of an undisclosed pledge. Knauf Insulation has the right to exercise this irrevocable power of attorney if the buyer fails to pay a due and payable debt for which the right of pledge serves as security or if Knauf Insulation has valid reason to suspect that the buyer will not fulfil these obligations.

6. If and as long as the buyer fulfils his/her/its payment obligations towards Knauf Insulation, for which a right of pledge has been created, he/she/it will have the right to collect the pledged debts of his/her/its buyers within the scope of the customary business operations or to dispose of the items for which a right of pledge has been created. However, these powers will end by operation of law if the buyer fails to fulfil a payment obligation towards Knauf Insulation, even though it is due and payable, in respect of which a right of pledge has been created or if Knauf Insulation has valid reasons to suspect that the buyer will not fulfil this payment obligation, without prejudice to Knauf Insulation's power to demand fulfilment and take receipt of payments. The provisions of paragraph 3 of this article apply mutatis mutandis to the right of pledge.

7. The buyer must immediately inform Knauf Insulation as soon as a third party alleges a right with respect to items subject to retention of title or the claims and items on which Knauf Insulation has a right of pledge.

ARTICLE 6: PRICE; PRICE INCREASE; PAYMENT AND COSTS

1. The prices stated by Knauf Insulation are exclusive of turnover tax and, unless it states otherwise or such arises from the delivery clause in question, exclusive of import and export duties and/or other government levies and/or taxes and/or unloading of the item.

2. If levies and/or taxes and/or costs that influence the cost price of the sold products or the performance of the agreed assignment - such as purchase prices due by Knauf Insulation - after conclusion of the agreement and until the time of delivery or performance of the agreed assignment turn out to be higher than those at the time of conclusion of the agreement, Knauf Insulation will have the right to adjust the agreed price to such increase. This also applies if Knauf Insulation delivers on a call-off basis or in batches and to each separate partial delivery. Knauf Insulation will inform the buyer of this in writing 2 weeks in advance. The buyer has 1 week following the notification to decide not to proceed with the sale, in respect of which Knauf Insulation is entitled to extend the with the buyer agreed delivery period up to one week.

3. Unless otherwise agreed and without prejudice to the provisions of Article 2.5 and Article 3.5, second sentence, payment must be made within thirty days of the invoice date. Unless otherwise agreed, the buyer is not entitled to set-off, discount or suspension. The buyer will be in default as soon as the payment term expires, without any notice of default being required, and will owe a contractual interest of 1% (one percent) per month on the final amount of the invoice after its due date until payment is made. The buyer will also owe this interest with respect to claims for damages instituted by Knauf Insulation. The location of payment will always be the office of Knauf Insulation in Oosterhout.

4. The buyer owes Knauf Insulation all judicial and extrajudicial costs if he/she/it does not pay a debt that is due and payable, after receiving notice, and Knauf Insulation engages a third party to collect the debt. Both extrajudicial and judicial costs will be calculated on the basis of the rate, possibly per unit of time, that is normally charged by the third party engaged by Knauf Insulation for the handling of such cases, to the extent reasonable, increased by the costs to be paid by that third party. The reimbursement of costs pertains to all work to be performed by the third party engaged by Knauf Insulation.

5. The payments to be made by the buyer or third parties will always first be used to reduce debts in respect of which Knauf Insulation cannot exercise the retention of title, right of pledge or joint ownership referred to in the previous article. With due observance of the above, payments will first be used to reduce all costs due, subsequently all interest due and finally the oldest outstanding principal sum.

ARTICLE 7: INSPECTION, COMPLAINTS AND RETURN SHIPMENTS

1. The buyer is obliged to inspect items delivered by Knauf Insulation, or the assignment carried out by it, immediately after taking delivery of the items or after the assignment has been carried out to see whether the agreed quantity has been delivered and check for any other defects that can be discovered without a far-reaching investigation. If the buyer wishes to submit a complaint in this respect, he/she/it must make a note on the consignment note and inform Knauf Insulation in writing within 3 working days of delivery/performance of the assignment, accurately stating the defect. In the absence of timely communication, the defect is deemed to have been accepted by the buyer.

2. Furthermore, the buyer must fully inspect the goods or services within 7 working days of the delivery/performance of the assignment for any other defects than the ones referred to in paragraph 1 and, if a defect should manifest itself, submit a written complaint to Knauf Insulation within this period, accurately stating the defect.

3. Furthermore, without prejudice to the provisions of paragraphs 1 and 2, the buyer is obliged not to process the items delivered by Knauf Insulation until (i) the buyer has ascertained that the envisaged use of the product corresponds with the use of the relevant product proposed by the buyer - and prescribed by Knauf Insulation - and (ii) the items delivered have been properly inspected, where customary by means of a trial processing or trial set-up and – in the event of wood wool products – closely following the Processing Instruction. When processing the other Knauf Insulation products, the buyer must seek prior guidance regarding the processing of these products and closely follow any processing instructions of third parties. This must establish insofar as possible that the items have been delivered in accordance with the arrangements and that they are suitable for any agreed use. This also applies if the items are incorporated in systems that were not purchased from Knauf Insulation. If any errors are nevertheless discovered only upon processing, any work must immediately be discontinued if such is necessary to prevent any damage or loss or any further damage or loss and the unprocessed, unopened, original packaging must be secured. In that case, Knauf Insulation must be informed immediately in writing and by telephone of any alleged or actual defects.

4. If the buyer, in spite of the fact that he/she/it has observed the above provisions of this article, discovers a defect after processing the items and proves that it was impossible to discover the defect prior to or during the processing, he/she/it must submit a written complaint to Knauf Insulation, stating the nature of the defect, within 3 working days of discovery thereof, while furthermore applies that if a period of 3 working days has lapsed after the buyer reasonably could have discovered the defect, the right to complain lapses.

5. If the buyer does not observe the periods referred to in this article or if the buyer does not submit complaints in the right manner, he/she/it will lose any right to complain about a defect and enforce any resulting claims, including the right to compensation. The arrangement described in this article also applies if the goods or services delivered by Knauf Insulation lack a quality that they should possess according to the statements made by Knauf Insulation or if the defect is caused by facts that Knauf Insulation was familiar with or should have been familiar with but failed to inform the buyer of. If Knauf Insulation handles an unfounded complaint, unless agreed otherwise in writing, its efforts must be regarded as a goodwill gesture, without acceptance of any liability.

6. If it turns out that any complaint was expressed wrongly and Knauf Insulation carried out work within that scope or delivered items, Knauf Insulation will be entitled to charge the buyer for this work at its standard prices.

7. Knauf Insulation has the right to require that the buyer return any items to Knauf Insulation that were delivered to him/her/it - in respect of which he/she/it submitted a complaint in due time and in the correct manner - or a representative part thereof to be determined by Knauf Insulation, so that Knauf Insulation is able to check the complaint submitted for correctness. Knauf Insulation may also choose to investigate the complaint at the location where the buyer stored the shipment, or where the items in question were processed, in which case the buyer must render his/her/its cooperation in that respect.

8. If buyer decides that the items referred to in this Article have to be delivered to a third party, buyer has to guarantee Knauf Insulation that the third party (i) is aware of the provisions included in the aforementioned Article 7 lid

1 t/m 7 and (ii) shall comply with these obligations of buyer.

9. Complaints with regard to an invoice must be submitted to Knauf Insulation in writing and with a specification within ten working days of the sending of an invoice, failing which the contents of the invoice are established, regardless of the possibility for Knauf Insulation to correct any evident mistakes.

10. Knauf Insulation will only accept return shipments after it has given its prior consent for such shipments and has provided a returns number. The costs of return shipment and the costs of storage will be payable by the party found to be in the wrong - if the return shipment is made as a result of a complaint - and will be advanced by the buyer.

ARTICLE 8: WARRANTY PROVISIONS

1. In these warranty provisions 'Product' will refer to:

- a) wood wool panels supplied by Knauf Insulation (solid and dual), which products are described in further detail on the website www.knaufinsulation.nl, www.heraklith.co.uk and www.organic.design;
- b) sustainable fixing materials supplied by Knauf Insulation;
- c) all other movable items supplied in combination with Knauf Insulation Products referred to in articles 1.a and 1.b above.

2. In these warranty provisions, 'Product Specifications' will refer to the product specifications of Knauf Insulation, as referred to in the relevant certificate and included on the website www.knaufinsulation.nl and/or www.heraklith.co.uk and/or www.organic.design

3. In these warranty provisions, 'Warranty' will refer to the warranty as included in article 8.4, on the terms and conditions as included in the other paragraphs of this article 8.

4. Knauf Insulation warrants, with due observance of the terms and conditions included in the other paragraphs of this article 8, that the Product meets the properties and specifications, as described in the Product Specifications, and that it is free from manufacturing defects. In respect of these properties and specifications, the measurement results most recently obtained in the laboratory setup of the relevant certifying authority, including the DoP (Declaration of Performance), and the CE marking, are binding.

5. The Warranty referred to in article 8.4 will apply to:

- the Product as described in article 8.1.a, for a period of 10 years after delivery of the Product;
- the Product as described in article 8.1.b, for a period of 2 years after delivery of the Product.

6. Knauf Insulation does not give any (additional) warranty on the products as described in article 8.1.c.

7. Knauf Insulation will remedy a defect in a Product covered by the Warranty referred to in article 8.4 by replacing the defective Product by a non-defective Knauf Insulation product or, at Knauf Insulation's option, a product to be indicated by it that, in the opinion of Knauf Insulation, is equivalent to the defective Product. For purposes of these warranty provisions 'replacement' of the Product will refer to the supply of a similar or equivalent Product on the same conditions. For purposes of the replacement, the buyer will deliver the Product to be replaced, if necessary after upgrading thereof, to Knauf Insulation free of charge, on a location to be determined by Knauf Insulation. All and any costs exceeding the mere obligation to supply a replacement Product as described in the previous sentences of this paragraph, including, but not limited to, shipping costs, travel and subsistence expenses as well as costs of assembly and disassembly, will be at the buyer's expense.

7. If the buyer does not wish replacement of the Product as described in the previous paragraph, Knauf Insulation will, in settlement of the warranty, pay the buyer the lower of an amount up to 75% of the net invoice value paid by the buyer to Knauf Insulation for the relevant Products or the direct damage suffered and to be suffered by the buyer, by issuing a credit note.

8. Only the buyer may rely on the Warranty described in article 8.4. Legal successors of the buyer may not rely on the Warranty vis-à-vis Knauf Insulation.

9. The Warranty does not cover any damage or defects wholly or partially occurring due to or as a result of:

- storage, application, processing or maintenance of the Product contrary to the instructions of Knauf Insulation as included in the Processing Instructions;
- mechanical damage;
- deformation of the surface, due to any cause whatsoever;
- normal wear and tear of the Product;
- not, or not timely, performance of the necessary maintenance (regular or otherwise), to the extent prescribed in the Processing Instructions referred to in

- article 1;
- any change in the constructional situation of the building, including deformation or insufficient performance thereof, in which the Product has been processed, if such change impacts, or may impact, the properties and/or specifications of the Product;
 - direct or indirect damage of the Product, due to any cause whatsoever;
 - extraordinary weather conditions, or natural disasters, resulting in changes in the properties and specifications of the Product;
 - defects to, or incorrect implementation of, other materials or products, or the use of non-prescribed, or unsuitable, other materials or products, as a result of which the Product properties are adversely affected;
 - any acts or omissions contrary to previous technical advice issued by Knauf Insulation;
 - installation of equipment in, and constructional changes, or functional changes in, the building, resulting in a higher or other load to the Product than stated in the Product Specifications;
 - fire, and other circumstances not being at the expense and risk of Knauf Insulation, including moisture action and/or leakages, and changes in the aggressiveness of substance(s) in the environment, as well as unforeseen chemical influences, or of the - deliberate or otherwise - causing of damage to the Product, whether or not by third parties;
 - minor inaccuracies in the finishing, that do not affect the appropriateness of the Product.

10. Furthermore, the Warranty will expire as soon as the buyer relies on it and Knauf Insulation fulfils its warranty obligation.

11. The Warranty given by Knauf Insulation does not affect the possibility of its reliance on force majeure as described in article 9.12.

12. If a claim is made against an insurer, or against a person who is liable or co-liable, in respect of damage suffered by the buyer, and that person pays damages, the amount paid by that person will first serve to recover the amount spent or to be spent by Knauf Insulation on the settlement of the Warranty, which amount will be paid to Knauf Insulation.

13. The costs not to be reimbursed by Knauf Insulation under the Warranty, including the costs referred to in the last sentence of article 8.6, will, to the extent that such costs are charged to Knauf Insulation by third parties and/or are incurred by Knauf Insulation, will be charged and/or invoiced to the buyer by Knauf Insulation, at prices and rates charged to Knauf Insulation and/or applicable at Knauf Insulation.

14. The Warranty will expire if and as soon as the buyer fails, fails fully, or fails timely to pay any amount due by the buyer in connection with delivery of the Product. Suspension of the effective date of the Warranty in connection with the above does not lead to a change in the end date of the Warranty.

15. The Warranty may not be relied on, and it will expire, in the event of no, or lack of, cooperation by the buyer to any investigation required by Knauf Insulation into the correctness of any defect expressed by the buyer;

16. The buyer is to provide evidence of a justified claim under this Warranty. Within this context the buyer is also to prove that the defect to the Product discovered by it already existed at the moment of its delivery.

ARTICLE 9: LIABILITY, FORCE MAJEURE AND EXPIRY (OF WARRANTY)

1. The liability of Knauf Insulation is limited to fulfilment of the warranty obligations included in article 8 of these terms and conditions.

2. Save for the provisions of article 8 and except in the case of intent or deliberate recklessness on the part of Knauf Insulation, Knauf Insulation is not liable on account of any failure, wrongful acts or any other legal ground for any damage suffered or to be suffered by the buyer, of any nature and/or extent whatsoever, including damage suffered by the buyer or any third party including, but not limited to, damage to items owned by the buyer or third parties, as well as any direct damage, indirect and/or consequential damage, immaterial damage, trading loss, business interruption loss, loss of profits, personal injury or environmental damage.

3. Except in case of intent or deliberate recklessness - if it should be determined that in addition to or instead of the provisions of these general terms and conditions on its liability, it owes any compensation - Knauf Insulation limits its liability to the agreed purchase price for the agreement at most (excluding VAT), with a maximum of EUR50,000.

4. The liability of Knauf Insulation will in all cases be limited to such damage, and up to the amount against which Knauf Insulation is insured or, given generally accepted industry practice, would reasonably be insured.

5. The exclusion and limitation of the liability of Knauf Insulation as

included in articles 9.1 to 9.4 also relates to any advice given by Knauf Insulation for purposes of the sale of the Products. Knauf Insulation does not accept any liability for any advice given, irrespective of whether such advice was given orally or in writing and irrespective of whether such advice was preceded by an on-site investigation and/or audit of documents at a structural level;

6. The buyer will indemnify Knauf Insulation against all third-party claims regarding compensation of damage, with respect to which the liability of Knauf Insulation in the relationship with the buyer is excluded or limited in these general terms and conditions. For these purposes the buyer will also indemnify Knauf Insulation against third-party claims for purposes of any product liability, to the extent that such claim exceeds the amount of the maximum liability of Knauf Insulation vis-à-vis the buyer.

7. On pain of loss of any claim against Knauf Insulation, expressly including any claim under the Warranty described in article 8, Knauf Insulation must be notified of any defect or vitiated consent within 30 days of discovery thereof, or within 30 days after the buyer could have discovered the defect or vitiated consent, in writing, by registered letter.

8. On pain of loss of any claim against Knauf Insulation, expressly including any claim under the Warranty described in article 8, the buyer is obliged to take measures immediately after the discovery of the defect or vitiated consent in consultation with Knauf Insulation in order to limit the damage.

9. If the buyer states that there is breach of contract or of vitiated consent and the buyer has complied with the provisions concerning the obligation to complain laid down in article 7 or article 9.7, with due observance of the provisions of these general terms and conditions, legal action on account of breach of contract or vitiated consent may only be taken against Knauf Insulation during one year after Knauf Insulation has been informed by the buyer about a defect or vitiated consent in the performance rendered or to be rendered by it. This period is an expiry period.

10. If Knauf Insulation acknowledges that it is in breach of contract or if this is otherwise established and the buyer has complied with the provisions of article 7 or article 9.7, without prejudice to the provisions of paragraph 1 of this article, Knauf Insulation will have the right to inform the buyer that it will redeliver or deliver the missing item or carry out the performance again or remedy it free of charge. When making its choice, Knauf Insulation must take into account the buyer's reasonable interests. If the performance by Knauf Insulation is carried out within a reasonable period after the stated communication, this means that the agreement was fulfilled correctly and that the buyer is not entitled to compensation. An exception applies to the provisions of the previous sentence if the buyer (i) already prior to the stated communication by Knauf Insulation justifiably terminated the agreement extrajudicially, (ii) instituted an action for termination and this is granted, or (iii) claimed payment or repayment of part of the purchase price pursuant to article 8.7.

11. There is no liability on the part of Knauf Insulation and any claim regarding any alleged failure on the part of Knauf Insulation will expire if the buyer makes any changes and/or adjustments and/or carries out repairs and/or maintenance to the delivered items or has this done by a third party, or if the delivered item is not or has not been used properly or has not been treated or applied properly according to the instructions given by Knauf Insulation as included - in respect of wood wool products - in the Processing Instruction, or is or has been used, treated or stored improperly or negligently or if the delivered item is or has been used or applied for other purposes than its designated purpose, including the situation that the product is used in combination with any item not delivered by Knauf Insulation, while the item delivered by Knauf Insulation does comply with the agreement, or if the delivered item is or has been used in a manner that was not reasonably to be expected by Knauf Insulation and this has influenced the arising of the damage or loss, or if the item was manufactured in accordance with the buyer's instructions. The non-existence or the expiry of any liability of Knauf Insulation will also expressly include the non-existence or the expiry of any right to institute a claim against Knauf Insulation on the basis of a - statutory or other - warranty issued (whether or not by Knauf Insulation).

12. In addition to what the law considers to be force majeure, this also includes a strike by and/or illness of the employees of Knauf Insulation, breach of contract and/or force majeure on the part of its suppliers, carriers or other third parties involved in the agreement; traffic hold-ups, force of nature, war or mobilisation as well as restrictive measures of any government, fire and other incidents in its company as well as all other circumstances that negatively affect the possibility to fulfil the agreement, all this to the extent that as a result thereof it cannot reasonably be required to execute the agreement

(any further) and if the impediment lasts longer than two weeks after the circumstance that resulted in that impediment or if it has been established that the impediment will make fulfilment of the agreement definitively impossible, either wholly or partially. In the case of force majeure, either party will be entitled to terminate the agreement wholly or partially - with respect to the part that cannot be carried out, in which case the parties are obliged to fulfil the agreement with regard to the part that has not been terminated. If, in accordance with the provisions of the previous sentence, the agreement is terminated, neither party will owe the other party compensation.

13. In the case of a temporary impediment up to two weeks after the arising of the circumstance/circumstances referred to in the previous paragraph, this will not constitute force majeure and the period within which Knauf Insulation must deliver will be extended pursuant to the provisions of Article 3.6, without the buyer being entitled to terminate the agreement.

14. In this article, the term breach of contract will also include a wrongful act. The provisions of this article do not affect the liability of Knauf Insulation pursuant to rules of mandatory law.

ARTICLE 10: APPLICABLE LAW AND COMPETENT COURT

1. Dutch law applies to all agreements concluded by Knauf Insulation to the exclusion of the applicability of the United Nations Convention on Contracts for the International Sale of Goods.

2. All disputes arising between Knauf Insulation and the buyer will be settled by the District Court of Zeeland-West-Brabant, Breda location, without prejudice to Knauf Insulation's authority to institute proceedings against the buyer before another competent court.