

GOODFUELS GENERAL CONDITIONS

1. Definitions

- 1.1 In these GoodFuels General Conditions (hereinafter: *General Conditions*) the following wording(s) have the following meaning (both in singular and in plural):

Agreement: any agreement between Parties concerning the delivery of Products or provision of Services as well as related matters thereto;

Biofuel: biofuel and blends;

Confidential Information: all information, data and materials relating to the Products, Services, business affairs and other operations or information of one party which are disclosed by or on its behalf ('*Disclosing Party*') to the other ('*Receiving Party*');

Customer: any (legal) entity with whom GoodFuels wishes to enter into, enters into or has entered into a legal relationship;

Effective Date: the effective date as defined in the Agreement between parties; in case a definition thereof is lacking, the signature date of the Agreement by GoodFuels;

GoodFuels: GoodFuels B.V. or one of its affiliates within the GoodNRG group;

Order: any statement of work, purchase order or request of Customer to GoodFuels to perform a deliver of Product pursuant to an Agreement;

Parties, respectively *Party*: Customer and GoodFuels, respectively Customer or GoodFuels;

Products: any Biofuel product as well as other goods as may be provided or has been provided by or on behalf of GoodFuels;

Quotation: any quotation, offer or tender by GoodFuels to Customer concerning the delivery of Products or Services, as well as related matters relating to Products and Services;

Services: all services to be made available in any manner or work of any nature whatsoever to be carried out by or on behalf of GoodFuels;

Supplier: supplier(s), subcontractor(s) or licensor(s) of GoodFuels;

Working day: a calendar day from 09.00 to 17.00 CET, except weekends and officially recognized holidays in the Netherlands.

2. Applicability General Conditions & Establishment Agreement

- 2.1. These General Conditions shall apply to all Quotations, Orders or Agreements.
- 2.2. GoodFuels provides the General Condition to Customer through – among other things – its website: www.goodfuels.com.
- 2.3. The applicability of any and all other general (or special) purchasing, delivery or other conditions is hereby explicitly rejected.
- 2.4. These General Conditions may only be deviated from with prior explicit permission of GoodFuels.
- 2.5. GoodFuels may at all times amend the General Conditions. Such amendments will enter into force within reasonable time upon notification of these amendments, or as of the moment Customer places a new Order or enters into an Agreement, whatever occurs first.
- 2.6. All Quotations shall be without engagement and shall only be deemed to be an invitation to place an Order. The previous sentence shall not apply if a term of validity is stated expressly in the Quotation.

- 2.7. If Customer places an Order, it accepts explicitly that the General Conditions apply to all deliveries pursuant to the Order.
- 2.8. An Agreement shall only be considered as valid and concluded when and after GoodFuels has expressly confirmed said Agreement by post, e-mail or other means of communication customary in the market.
- 2.9. Any Agreement is entered into subject to the availability of sufficient Products.
- 2.10. GoodFuels is entitled to – in as far as possible within the legal framework – verify whether Customer is able to meet its payment obligations as well as to verify other factors that may be of interest in light of conclusion of an Agreement. If GoodFuels consequently has good reasons to not conclude an Agreement, or only when subject to certain conditions, it may refuse an Order, or attach special conditions to the execution.
- 2.11. When conditions stated in a Quotation, Agreement or order conflict with each other, the conditions from the last agreed document have priority.
- 2.12. If Customer has entered into an Agreement to which the General Conditions apply, it accepts the applicability of these conditions for future agreements between Customer and GoodFuels with respect to the delivery of Products.

3. Products & Services

- 3.1 GoodFuels will endeavour to make available qualified persons or professional third parties for the delivery of Products or Services and shall make reasonable efforts to carry out delivery of Products and Services to the best of its knowledge and ability.
- 3.2 If GoodFuels delivers blended Products, the percentage of Biofuel in such blended Product is considered a minimum percentage.
- 3.3 GoodFuels will deliver Product in accordance with the specifications as set out in an Order and/or an Agreement and in accordance with the agreed upon percentage of Co2 savings.
- 3.4 During the term of the Agreement, GoodFuels will endeavour providing the Services to the best of its knowledge. GoodFuels will deliver Products and/or Services during Working days, unless otherwise agreed between Parties in writing. All schedules and terms mentioned by GoodFuels and/or agreed with GoodFuels have been described and planned to the best of its knowledge on the basis of the information and circumstances known to GoodFuels when the Agreement was concluded. GoodFuels will make reasonable effort to adhere to said schedules and terms; the mere exceedingg of such term or schedule shall not be considered an attributable shortcoming of GoodFuels and does not entitle Customer to terminate (*ontbinden*) the relevant Agreement.

4. Delivery

- 4.1. Products will be delivered against net amounts subject to the Incoterms as agreed upon in an Agreement, Order, or Quotation.
- 4.2. Ownership of the delivered Products shall only be transferred to Customer after full payment by Customer of all accounts receivable arising from an Agreement. GoodFuels shall at all times be entitled to repossess the delivered Products, wherever those may be. After reclamation Customer shall be credited for the prevailing market value of the related Products at that time, which may in no case be higher than the original price, less repossession costs.
- 4.3. Complaints should be made immediately upon discovery, but ultimately within eight (8) days after receipt of the Products. Complaints should be made motivated and in writing to GoodFuels. If a complaint is not notified within such term, the Products are deemed to be received in good condition and in accordance with the Agreement.

5. Fees & Payment

- 5.1. Customer has the obligation to pay fees to GoodFuels for the Products or Services rendered, or related right of use, such in conformity with the provisions of the Agreement and the General Conditions. Fees, prices and rates are expressed in Euro (EUR) and are exclusive of VAT and other government levies and taxes that are or may be due, unless otherwise stated by GoodFuels in writing. GoodFuels' invoices shall be immediately due and payable and shall be paid within eight (8) days after the date expressed on the invoice, unless otherwise agreed upon in the Agreement. Should a fee not be received by GoodFuels within the agreed upon payment term, it will proceed to automatic collection.
- 5.2. Payment should be made without set-off, discount or suspension.
- 5.3. Should Customer fail to pay any sum owed within the term of payment set forth above, (i) GoodFuels shall have the right (notwithstanding all other rights accruing to them) without any further notice of default being required to suspend execution of any Agreement and GoodFuels shall have the right to charge Customer for any expenses incurred thereby in this respect, and (ii) Customer shall, without any further notice of default being required, owe statutory trade interest (*wettelijke handelsrente*) over said due sum per the day following the last day of the payment term pursuant to clause 5.1 General Conditions, or pursuant to the Agreement. Should Customer continue to fail to meet the claim after notice of default, in addition to the sums then owed, Customer shall also be obliged to pay in full any extra judicial costs including collection costs.
- 5.4. Complaints about an invoice should be notified to GoodFuels motivated and in writing, immediately upon discovery, but ultimately within eight (8) days after receipt of the invoice. If a complaint is not notified within such term, the invoice is deemed accepted by Customer.

6. Obligations Customer

- 6.1. Customer is obliged to timely provide information that GoodFuels reasonably requires for the proper execution of any Agreement, without charging GoodFuels in this respect. Customer shall also give GoodFuels all necessary and adequate cooperation required for the proper execution of any Agreement without any charge to GoodFuels.
- 6.2. If Customer does not adequately and timely comply with the provisions of Clause 6.1 then GoodFuels shall in any case have the right to suspend execution of the Agreement concerned and the right to charge the costs thereby incurred according to the current prices and fees valid at that time. Customer holds GoodFuels indemnified against claims by third parties suffering damage in connection with the execution of any Agreement that is the consequence of acts or omissions of Customer.
- 6.3. Customer shall be exclusively responsible for the selection, use and application of (any part of the) Products or Services.
- 6.4. Customer is obliged to notify errors in payment details to GoodFuels without delay.

7. Warranty & Liability

- 7.1. All Services and Products are delivered on an 'as is' basis, without any warranty, either express or implied, including any warranty of merchantability or fitness for a particular purpose or use, title or otherwise. Any and all warranties are hereby disclaimed.
- 7.2. GoodFuels' total liability arising from the Agreement(s), General Conditions, Quotations, Orders or the performance thereof is described exhaustively in the provisions of this Clause 7; beyond the cases mentioned in this Clause 7, GoodFuels shall be subject to no further liability for compensation, irrespective of the nature of the claim(s) concerned.
- 7.3. GoodFuels shall not be liable for (i) indirect damage (including but not limited to consequential loss, loss of profit, missed savings, damage to data files and damage due to business

interruption) as well as (ii) any other damage exceeding the total sum (excluding VAT) invoiced by GoodFuels to Customer and paid by Customer to GoodFuels, pursuant to the Agreement concerned (or the relative part thereof) whereby the aforementioned - total - sum to be paid shall not exceed EUR 100,000 (in writing: one hundred thousand Euro) per calendar year, unless the other damage is caused by intention or wilful misconduct by GoodFuels. Under 'other damage' as referred to in the previous sentence shall exclusively be understood: (i) reasonable costs incurred by Customer (a) in order to determine the cause and extent of that 'other damage', (b) to prevent or limit such 'other damage', and (c) to ensure that the performance of GoodFuels meets the Agreement concerned, to the extent that such Agreement has not been dissolved by Customer, and (ii) material damage to Products or other matters belonging to Customer or third parties that are directly connected to Products or Services delivered by GoodFuels.

- 7.4. If and to the extent that any action or omission of GoodFuels should result in death or bodily injury, GoodFuels shall be liable for a maximum sum of EUR 500,000 (five hundred thousand Euro) per event, whereby a series of connected events shall count as a single event, such with the exception of intention or wilful misconduct by GoodFuels.
- 7.5. GoodFuels shall not be liable for entire or partial failure to comply with any obligation of or on behalf of GoodFuels arising from an Agreement, if such failure to comply cannot be imputed to (nor is a consequence of) its fault, nor is accountable to it pursuant to law, juristic act or generally accepted practice (anticipated or not) and which therefore cannot be imputed to GoodFuels. Such a situation may be understood to include attributable shortcomings of Supplier(s).
- 7.6. In a situation as mentioned in Clause 7.5, GoodFuels shall have the right to suspend its obligations without the intervention of the court or - if such a situation continued for longer than two (2) calendar months - to terminate the Agreement concerned wholly or in part, in writing, without GoodFuels being held to any compensation or warranty. In the case of whole or partial termination, that what already has been performed pursuant to the Agreement shall be settled in proportion, without any further mutual debt between Parties.
- 7.7. Any right of Customer to compensation shall only arise if Customer reports its damage to GoodFuels in detail in writing, as early as possible after it occurs (but in any case within fourteen (14) days after Customer has become aware of such damage, or should have been aware). Customer shall have no right to compensation if the Products or Services to which the damage relates have been wholly or partly processed or treated or otherwise altered by or on behalf of Customer.

8. Confidentiality

- 8.1. Each Party shall treat all Confidential Information with the strictest confidence and shall make no statements concerning this to third parties. Parties shall reciprocally be held to take adequate measures and precautions to maintain the secrecy of such Confidential Information.
- 8.2. Deviation from Clause 8.1 may only take place if (i) said Confidential Information is disclosed with prior written permission from the other Party or (ii) said Confidential Information must be disclosed to meet a decision to that effect by a judicial authority, in which case the Party who is forced to disclose shall so notify the other Party in advance and shall take such steps as the other Party may reasonably desire to limit such publication as far as possible and to protect the confidentiality of said Confidential Information to the greatest possible extent.

9. Termination

- 9.1. Each Party shall be authorized to terminate the Agreement concerned forthwith, without further notice of default and without prior judicial intervention, if (i) the other Party applies for suspension of payments or is declared bankrupt, or (ii) the other Party is a legal entity and this legal entity is dissolved.

- 9.2. GoodFuels may forthwith terminate the Agreement concerned in whole or in part, without further notice of default to Customer and without prior judicial intervention, by registered letter, if Customer remains in default in respect of - timely - fulfilling of any obligation arising from that Agreement (including but not limited to payment of sums owed by Customer) and after fourteen (14) days have passed after the date of a written notice of default to Customer, such without prejudice to the other rights accruing to GoodFuels.
- 9.3. If at the time of termination Customer has already taken delivery of any Products or Services of GoodFuels, these and the related obligation to pay shall not be subject to undoing. Sums that GoodFuels shall have invoiced prior to termination in connection with that which GoodFuels had already delivered upon execution of the Agreement, will remain due and shall be payable forthwith at the time of termination, without prejudice to any other rights accruing to GoodFuels.
- 9.4. Any term or condition of the Agreement and General Conditions, which by their nature extend beyond its (and any) termination shall survive termination of any kind and remain in effect.

10. Miscellaneous

- 10.1. GoodFuels may possibly process personal data for the benefit of its Services. Customer gives it approval hereto as far as necessary. GoodFuels will not distribute the personal data to third parties that are not involved in the Services. The personal data will be adequately protected and be kept as long as required with respect to the Agreement.
- 10.2. Should one or more provision of these General Conditions be null and void or be nullified, the remaining provisions of these General Conditions shall remain in full force and Parties shall consult in order to agree new provisions to replace the null and void or nullified provision(s), whereby as far as possible the objective as well as the nature and tenor of those provisions shall be taken into consideration.
- 10.3. GoodFuels retains the right to outsource or transfer its rights and obligations from any Agreement wholly or in part.
- 10.4. The laws of the Netherlands shall exclusively apply to these General Conditions, Quotations and Agreements or the performance thereof. The application of the Convention on Contracts for the International Sales of Products (April 1980) is hereby explicitly excluded.
- 10.5. All disputes arising from the General Conditions, Quotations and Agreements or the performance thereof or are related thereto shall exclusively be laid before the competent court in Amsterdam, unless Parties specifically agree in writing on a binding ruling or arbitration in the relevant case.

GoodFuels General Conditions Version 2018.1