

1. General

Unless otherwise agreed by us in writing, all contracts regarding the sale and/or delivery of white cement which will be concluded with us shall be governed exclusively by the following "General Terms and Conditions of Sale and Delivery" ["G.T.S.D."], to the exclusion of any other terms and conditions.

2. Order and acceptance

(1) Unless otherwise indicated by us in writing, all our offers and other documents (including but not limited to price lists, stock lists, catalogs, cost estimates etc.) are given without prejudice. We will only be bound after our written acceptance of the order by means of a written or printed order confirmation.

(2) Any order from Buyer shall be communicated by e-mail, telephone or by fax (shipinfo@aalborgportland.com, tel. 0045 99337701, fax 0045 99337728) and indicate order number, place of delivery, delivery mode, delivery time, cement quantity and an indication of the limitation of the capacity of the silo at the place of delivery.

(3) Unless otherwise agreed by us in writing, we sell and deliver only white cement of the quality Aalborg White® Portland CEM I 52,5 R manufactured at Aalborg Portland A/S' plant in Roerdal, Aalborg, Denmark and in conformity with the current product certificate/declaration which may be found in pdf format on our website www.aalborgwhite.com.

3. Delivery

(1) Unless otherwise agreed by us in writing, we sell and deliver the cement DAP at buyer's warehouse (INCOTERMS 2010), unloaded from trucks.

In case it is expressly agreed that the cement is sold and delivered Ex Works (INCOTERMS 2010), it shall be collected by the Buyer at the place of delivery, which shall be situated at our silos in Moerdijk, the Netherlands for bulk cement, and at our warehouse in Roerdal, Aalborg (Denmark) for bagged cement.

(2) Delivery of bagged cement

Bagged cement will be delivered by us by truck as close as possible to the agreed place of delivery, depending on the assessment of the driver with regard to the safety of his truck and of the bagged cement cargo.

The buyer shall inspect the bagged cement cargo at arrival and shall commit sufficient personnel to unload it from the truck. If the buyer does not comply with this obligation, we will be entitled 1) to instruct the driver to leave the place of delivery with the cargo and to invoice the costs relating to the failed delivery to the buyer or 2) to unload the cargo at the place of delivery, whether or not the buyer is present in which case the mentions on the transportation document or consignment note will be accepted by the buyer as proof of delivery. Only weight deviations from plus 3 % to minus 2 % shall be considered a defect. Such defect shall only result into a proportionate price adjustment in buyer's or seller's favour.

(3) Delivery of bulk cement

The sold bulk cement will be delivered by a special cement (tank) truck which will have a total gross vehicle weight up to 40 tons, a length up to 18 meters and a turning radius up to 12 meters. One truck can deliver up to 26 tons of cement. The bulk cargo will be unloaded (blown) from the (tank)truck into the silo by means of pressured air (at a pressure of approximately 2 Atm). The unloading of a truck may be expected to take between 30 and 45 minutes. Before the bulk cargo is blown into the silo, the Buyer shall verify whether the indications in the consignment note correspond with his order. If the delivery is blown into the silo with the buyer's authorization and if the delivery corresponds with the

indications in the consignment note, we will not be liable for any difference between the consignment note and the order. The indication of the weight which is stamped on the consignment note and which results from the findings done at the gauged weigh bridges at our silos in Moerdijk, Holland and/or Roerdal, Aalborg Denmark as the case may be shall be decisive. Any protests regarding the weight of the cargo have to be expressed immediately in writing and be based on official weightings.

To blow the cement into the silo, Buyer may only use an unloading connection which carries an AALBORG WHITE® sticker indicating the type of cement. In case the silo is not to be used for any reason, this has to be mentioned on the unloading connection. Moreover, in that case the unloading connection has to be closed off.

We accept only liability for accidents resulting from defects of the transportation means or of the tubes or tube joints. The buyer is liable for damages which are caused by defects of the silo, unloading connections, filter, access roads or the overfilling of the silos.

4. Compensation and retention

Unless expressly otherwise agreed in writing, the buyer will not be entitled to reduce our invoices and claims by way of compensation or to withhold and/or delay the payment thereof for any reason.

5. Claims regarding defects and warranties

(1) The buyer is not entitled to assert any claim against us regarding warranties for defects unless the following conditions are met:

(i) the buyer's complaint shall be made in written and indicate the number of the consignment note, the invoice number, the date of the invoice and all information which is indicated on the packaging of the delivered cement;

(ii) the buyer shall carefully examine the goods at the moment of the delivery;

(iii) the buyer shall complain to us as soon as he discovers a defect and take representative samples of the cement and preserve them in airtight circumstances. Complaints regarding defects which the buyer is able to discover at a careful examination have to be communicated by him to us at the latest within 7 days after the delivery of the cement. Complaints relating to defects which the buyer is not able to discover at a careful examination have to be communicated to us by the buyer as soon as he discovers them and at the latest within a year after he has taken the cement into delivery. The cement to which the buyer's complaint relates may not be returned to us unless with our explicit agreement.

(2) We are not bound by any indications regarding the contractual performance which is included in images, prospectuses, printings, descriptions and/or technical drawings. Such indications do not entitle the buyer to performance, reduction of the purchase price, withdrawal from the contract and/or compensation.

(3) The buyer is not entitled to file any complaint relating to bagged cement for divergence loss and/or weight fluctuations of 3 % up to minus 2 %. Larger weight fluctuations will entitle the buyer only to a proportionate adjustment of the purchase price.

(4) The buyer shall not be entitled to assert any claim regarding warranties for defects if he has mixed our cement with added substances, water, other cement, binding agents or similar substances or if the cement has been modified otherwise or if the buyer has not timely taken delivery of the cement.

(5) The receipt of the cement by the forwarder or the driver will be presumed to prove that the cement has duly been packaged.

(6) A justified complaint for defects will entitle the buyer only to the substitution of the defective cement by other cement which is free of defects.

(7. The buyer's claims against us regarding warranties for defects shall be time-barred after one year from the delivery of the cement.

6. Liability

(1) The customer is not entitled to file claims against us the nature and/or amount of which exceeds the warranties provided by the present clauses, whatever their legal grounds may be.

We are not liable for damages other than to the object of delivery itself. For instance, we are not liable for loss of profit or similar property damage suffered by the buyer.

(2) Our obligation to compensate material damages and/or damage to persons is limited to the cover which is provided by the compulsory insurance policy which we have entered into. We are ready to make this policy available to the buyer for inspection if he wishes us to do so.

(3) In any event our liability will be limited to damage which is foreseeable at the time of the conclusion of the contract.

(4) The exclusions and limitations of our liability shall also apply with regard to claims based on fault committed at the conclusion of the contract, breach of accessory obligations, product liability and/or other legal grounds, unless by compulsory law provisions prohibit to apply such liability exclusions or limitations.

(5) The exclusions or limitations of our liability shall also apply with regard to our employees, representatives and agents.

7. Force majeure

If the fulfillment or the timely fulfillment of our contractual obligations cannot reasonably be demanded of us, or timely demanded from us, as a result of force majeure, we will be entitled to postpone their fulfillment for the duration of the force majeure, or to dissolve the agreement without being obliged to pay any compensation for damages at any time during the force majeure situation. Force majeure shall be taken to mean all circumstances as a result of which we cannot reasonably be demanded to fulfill or to timely fulfill our contractual obligations including but not limited to: production break downs, strikes and lockouts, serious violence, military measures, traffic disturbances or hindrances, transportation problems, lack of transportation means or of raw, auxiliary and other materials.

8. Prices

Prices are normally agreed separately with each customer. If no price has been agreed upon, our normal list price shall apply. General price lists may be changed without notice. Separate price agreements which are in force may be changed by us with a notice of 8 weeks, which leaves room for negotiation between parties.

9. Payment

Unless otherwise agreed, the goods will have to be paid cash prior to delivery. Deliveries on credit are subject to our prior express approval which will only be given on the basis of a case by case evaluation.

10. Retention of title

As long as the buyer has not fully satisfied his payment obligations to us under any contract which we have concluded with him, we retain ownership of the goods which we sold and/or delivered.

11. Competent court and applicable law

Any disputes which arise in respect of contracts concluded by us shall be settled exclusively by the Belgian courts.

All agreements concluded with us shall be governed exclusively by Belgian law.