

TERMS AND CONDITIONS FOR THE RENT OF RECYCLING CONTAINERS

1. DEFINITIONS

In these terms and conditions the following definitions will be applicable:

Selikor NV:

the company that rents recycling containers, collects and transports and is in charge of the treatment of recycle waste.

Client:

the individual, or owner or occupant of commercial premises, an institution or a plot of land with whom an agreement is entered into with regard to the transportation of recyclable waste and who rents a recycling container from Selikor NV for the storage and transportation of such waste.

If the client is a legal person or later appears to be a legal person and the particulars known to Selikor NV of that legal person prove to be incomplete or incorrect, or if it becomes evident that the person who has signed the agreement, to which the General Terms and Conditions apply, was not authorized to sign the agreement on behalf of the legal person and the legal person refuses to comply with its obligations under the agreement, then this agreement shall be deemed to have been concluded with the natural person who has signed the agreement, which natural person shall be considered as the client until the agreement is legally terminated.

Recyclable waste:

Beverage packaging in the form of:

- Aluminum cans
- Plastic (PET) bottles
- Glass bottles

Recycling container:

rolling container with a capacity of 240 – and 1000 liters.

2. PRESENTATION OF RECYCLABLE WASTE

It is prohibited to present substances

in the recycling container which do not fall under the category of "recyclable waste" as defined in article 1.

3. RENTAL AND USE OF THE RECYCLING CONTAINER

Article 3.1

- (a) Selikor NV is and shall remain the sole owner of the recycling container.
- (b) For the rental of recycling container Selikor NV has the right to charge a security deposit payable by the client, in an amount to be reasonably determined by Selikor NV.
- (c) Selikor NV reserves the right to change the size of our containers if it is in the company's interest. The client will be made aware of any such change in writing, observing a notice period of at least one month.

Article 3.2

- (a) The client is solely responsible for the recycling container rented by him/her.
- (b) The client is obliged to take care of the recycling container like a *bonus pater familias*, which obligation includes keeping the recycling container clean and, if necessary, taking the proper measures to prevent the occurrence of stench and vermin in and around the recycling container.

Article 3.3

The contents of the recycling container cannot be heavier than 70 kilograms for the 240 liter container. For the 1000 liter container, the maximum weight is 440 kilograms.

Article 3.4

Technical maintenance of the recycling container will be taken care of by and for the account of Selikor NV. Damage of whichever nature or resulting from whichever event or circumstance, caused otherwise than by normal use,

will, after notification to that effect by Selikor NV to the client, be repaired by (or by order of) Selikor NV at the expense of the client.

Article 3.5

- (a) The client is responsible for all the materials presented in the recycling container.
- (b) The client must see to it that unauthorized persons do not and cannot operate the recycling container.

Article 3.6

It is not permitted for the client to burn any type of material or substance in the recycling container or, as the case may be, have such material burned therein.

4. EMPTYING OF RECYCLING CONTAINERS

Article 4.1

The transportation and emptying of the recycling container is effected during the working hours as are established by Selikor NV for its employees. For emptying the recycling container outside the working hours applicable at Selikor NV at the client's request, additional charges will be due by the client, the amount of which will be reasonably determined by Selikor NV.

Article 4.2

The recycling container must be easily accessible for the vehicle of Selikor NV, however with due observance of the applicable legal provisions, such as (but not necessarily limited to) the *Wegenverkeersverordening Curaçao* (Road Traffic Ordinance Curaçao) namely:

- on the sidewalk, as close as possible to the road, or, in the absence of a sidewalk, on the side of the road;
- in such a manner that the pedestrian- and other traffic is not obstructed or impeded; and
- in such a pace and manner that Selikor NV has unimpeded access to the recycling container.

Article 4.3

Selikor NV may give the client instructions for the proper and safe use of the recycling container, also for the purpose of promoting a speedy emptying of the recycling container. The client will be required to strictly follow these instructions.

Article 4.4

It will not be permitted for the client to grant third parties, whether or not against payment, the use of the recycling container, or allow them to use such containers, or to rent or sublet such container to third parties or have them removed by such third parties.

Article 4.5

Any complaints the client may have concerning the execution of any part of the agreement by Selikor NV must be filed with Selikor NV in writing within two weeks after the action or omission in question.

5. LIABILITY

Article 5.1

The client is fully responsible for the correct use and maintenance of the recycling container and is liable for any damage Selikor NV may suffer as a result of damage to or theft of the recycling container.

Article 5.2

Damage to or theft of the recycling container does not relieve the client from his/her contractual obligations towards Selikor NV.

Article 5.3

In case of theft of, or damage to the recycling container the client shall notify Selikor NV thereof immediately. In case of theft the client shall, in addition, report the incident to the police. If the incident concerns damage to the recycling container, the damaged container must be returned to Selikor NV without any delay.

Article 5.4

Selikor NV will not be liable for damage to persons or objects caused by the presence and use - whether or

not judicious - of the recycling container, unless such damage was caused directly and exclusively by gross negligence of employees of Selikor NV.

Article 5.5

- (a) The client shall fully indemnify Selikor NV at his/her sole expense against any damage Selikor NV may suffer as a result of any action taken by a third party against the client, where the recycling container, or the parcel of land on which such container is located, is seized and/or auctioned (e.g. in case of a foreclosure sale).
- (b) The client shall notify Selikor as soon as he/she becomes aware of the intention of a third party to take a measure as referred to in paragraph (a) of this article.
- (c) In addition, the client shall inform Selikor NV immediately of any claim which may be realized against the client and which may result in a (public) sale of the property on which the recycling container is located.

Article 5.6

Selikor has the right at all times to inspect and/or analyze the waste – or have it analyzed – before the commencement of its activities. At no time whatsoever will the client be able to derive any rights or claims against Selikor NV from the failure by Selikor NV to have the materials inspected or analyzed. Selikor NV reserves the right to claim from the client any and all cost related to an inspection or analysis of the waste as referred to above.

Article 5.7

In all cases where Selikor NV ascertains that the recycling container contains forbidden substances in the sense of article 2 of these terms and conditions, it expressly reserves the right, whether or not after an inspection or analysis, in the sense of article 5.7, to refuse the transportation and treatment of the waste. Such refusal in no way affects the obligation of the client to pay to Selikor NV the rent or any other compensation agreed

upon between the parties. In addition, Selikor NV reserves the right to remove the forbidden substances at the client's expense. The costs involved with any particular form of transportation and/or disposal of the aforementioned prohibited substances and/or the cleaning of the recycling container will be charged to the client separately.

6. RATES

Article 6.1

The client shall pay the charges due to Selikor NV within 30 days after the invoice date.

Article 6.2

If the client fails to timely comply with his/her payment obligations referred to in article 6.1 of these terms and conditions, he/she will be under an obligation to pay the amount due within ten (10) days after a written summons from Selikor NV to that effect. In that case, and without any notification, the client will automatically owe legal interest on the outstanding amount due, calculated from the due date as mentioned on the invoice until full payment of the amount due. In addition, any and all extrajudicial costs, reasonably incurred by Selikor NV in connection with the collection of the amount due from the client (collection fees), determined at 20% of the amount owed, will be for the account of the client.

Article 6.3

Should the client fail to (timely) comply with his/her payment obligation as referred to in article 6.1 of these general terms and conditions, and without prejudice to the provision of article 6.2 hereof, Selikor NV will have the right to suspend the performance of its obligations under the agreement, and remove the recycling container from the client until the entire outstanding balance due by the client to Selikor NV has been settled. By the mere usage of the recycling container the client agrees that in such cases Selikor NV will be authorized to access the premises in question without further permission from the client.

Article 6.4

(a) The rate which the client should pay for making use of the service consists of two components:

- Rent of the recycling container;
- Emptying of the recycling container and transportation of the waste for treatment.

(b) Selikor NV has the right once a year on January 1st to review the rates it has agreed upon with the client and, if necessary to increase these rates to a reasonable extent. The client will be notified of such increase in advance.

Article 6.5

Without prejudice to the foregoing, Selikor NV reserves the right to adjust the rates if and as soon as the components, of which the rates are determined by law, are changed by a Government decree. Selikor NV will notify the client of such changes as soon as possible and prior to the introduction of the changed rates, unless the client was already properly informed thereof through other sources (e.g. a publication issued by the Government).

7. TERM OF THE CONTRACT

Article 7.1

The agreement to which these terms and conditions apply, is entered into for an indefinite period of time, unless otherwise agreed upon by the parties in writing.

Article 7.2

(a) Upon cancellation of the agreement, with due observance of the applicable provisions of the agreement, Selikor NV will collect the recycling container from the client.

(b) The recycling container must be in good condition at the time of collection.

(c) If at the time of collection Selikor NV does not find the recycling container at the collection address, or if the recycling container is not in a good condition, the client will forfeit a penalty immediately due and payable in favor of Selikor NV

amounting to a maximum of 12 times the monthly rent of the recycling container. However, Selikor NV expressly reserves the right to claim from the client the entire actual damage it will have suffered.

Article 7.3

The agreement becomes effective on the date of placement and installation of the recycling container. If the recycling container is placed on or before the 15th day of the month, Selikor NV will charge the full monthly rent agreed upon.

For recycling containers placed after the 15th day of the month Selikor NV will not charge rent for the month in question.

Article 7.4

At the end of the contractual period the security deposit referred to in article 3.1, paragraph (b) will be reimbursed to the client after offsetting the outstanding invoices, if any.

Article 7.5

If either party should fail to meet, in full or in part, his/her/its obligations arising from the agreement, the other party will summon the failing party in writing, giving such party a deadline of two weeks to comply as yet with his/her/its obligations. Should the failing party fail to comply with such summons he/she/it will automatically and by operation of law be in default under the agreement, whereas the other party will have the right to terminate the agreement with immediate effect by a simple written notice addressed to the failing party; the foregoing applies without prejudice to the conditions laid down in article 8 hereof.

Article 7.6

In an event as referred to in article 8 of these terms and condition, each party has the right to terminate the agreement.

Article 7.7

In special cases, such as the closing of a business, the client may terminate

the agreement prematurely in writing with due observance of a notice period of one calendar month. In the notice of termination the client shall explain and duly motivate – and, if requested by Selikor NV, substantiate – the reason for the premature termination of the agreement.

Article 7.8

If the client disagree with the conditions laid down in article 3.1. paragraph (c), article 6.4 paragraph (b) and article 6.5 Selikor NV reserves the right to suspend the collection and removal of waste and terminate the agreement with immediate effect through a written notification addressed to the client.

8. FORCE MAJEURE

- (a) If, due to circumstances beyond its control, Selikor NV is fully or partly prevented from carrying out the activities agreed upon, it will have the right to suspend the collection and removal of waste.
- (b) If the period of force majeure lasts longer than 3 months, both parties will be entitled to give notice of dissolution of the agreement to the other party, either in full or in part, by registered letter.
- (c) Force majeure will be understood to be:
Any circumstance independent of the will of the parties which either temporarily or permanently prevents the compliance with the agreement, such as, among other things, riots, strikes, transportation problems caused by restrictive weather conditions, fire and other factors from outside which seriously interfere with the operations of Selikor NV.

9. FINAL PROVISIONS

Article 9.1

Selikor NV is free to assign its rights and obligations under this agreement as well as the ownership of the recycling container to a third party, in which case it shall notify the client in writing accordingly, stating the name and other relevant information

concerning the acquiring party or parties.

Article 9.2

- (a) When entering into an agreement with Selikor NV the client must submit a copy of a valid identity document of him/herself (sédule, passport or driver's license).
- (b) In case the client is a legal entity or a sole proprietorship, (a copy of) an official excerpt from the Commercial Register of the Chamber of Commerce not older than six (6) months relating to the legal entity or, as the case may be, the sole proprietorship must be submitted to Selikor NV, as well as a copy of an identity document as referred to in paragraph (a) of the legal representative or, as the case may be, the owner.
- (c) When fixed periodic fees (such as rent) are concerned, in order to ensure the timely payment of the such fees to Selikor NV the client shall sign a standing order with either Banco di Caribe, Royal Bank of Canada (RBC), Girobank, Orco Bank, Maduro & Curiel's Bank or SFT Bank, and make sure that at all times there will be sufficient funds on his/her account with such bank for execution of the standing order.

Article 9.3

These terms and conditions form a constituent part of the agreement between the client and Selikor NV and may be cited as 'Terms and Conditions for the Rent of Recycling Containers'.

Article 9.4

Any deviation from these terms and conditions will only be permitted after express approval in writing of Selikor NV, on such further conditions as will be determined by Selikor NV at that time.

Article 9.5

These terms and conditions are governed by the laws of Curaçao. All disputes directly or indirectly arising from or in connection with these terms and conditions shall be brought before the Court of First Instance of Curaçao,



with the exclusion of any other court of law. There will be a dispute when either party makes a statement to that effect to the other party by registered letter.

Article 9.6

These terms and conditions will become effective on January 1st, 2015. The previous versions of the Terms and Conditions Recycling Containers are hereby revoked.

Curaçao, December 31, 2014

For Selikor NV:
Ir. W.M. Kook, MBA
Managing Director