

GENERAL TERMS AND CONDITIONS

Art. I - General

In the following Agreement, DamVent Benelux is referred to as the "Contractor" and the customer is referred to as the "Client".

When these General Terms and Conditions of Delivery form a part of the offers and agreements regarding the performance of deliveries and / or services by the Contractor, all provisions of these terms and conditions are valid between the parties, unless changes have been made explicitly and in writing and agreed upon by all parties. Any general or other terms and conditions used by the Client are hereby explicitly rejected. The Client can only invoke any stipulations deviating from or supplementary to these General Terms and Conditions if they have been accepted in writing by the Contractor before the Agreement in question was entered.

If any stipulation in these general terms and conditions of the Agreement should prove to be invalid or unenforceable, the remainder of the stipulations will retain their full effect. In such a case, the parties will replace the invalid stipulation with a valid stipulation in keeping with the aims and substance of the Agreement, and such, that the new stipulation differs as little as possible from the invalid stipulation.

Definitions:

In these terms and conditions of delivery, the following terms are defined as:

Product - goods, as well as services such as maintenance, advice and inspection.

Contractor - anyone who refers to these delivery conditions in his offer;

Client - the person to whom the offer is addressed; and

Service - the contracted work.

Art. II - Offer

All quotations issued by the Contractor are without obligation, unless otherwise explicitly stated in the quotation. Each offer is based on the execution of the Agreement by the Contractor under normal circumstances and during normal working hours.

The models, illustrations, drawings and dimensions shown, added or announced with the quotations give a general representation of the items on offer. Changes to the construction that cause the actual design to deviate to some extent from the aforementioned models, illustrations, drawings or dimensions but that do not result in any essential change to the technical and aesthetic design of the items do not require the Contractor to pay to the Client any compensation and do not give the Client the right to refuse to accept or pay for the items delivered.

Art. III - Agreement

An agreement has not been concluded until an order by the Client has been confirmed in writing by the Contractor, or if this is earlier, as soon as the Contractor has started to carry out the Client's order.

Any additional work is deemed to be all that the Contractor provides in consultation, whether or not in writing, with the Client during the execution of the Agreement above the quantities expressly laid down in the contract or the order confirmation, which is delivered and / or made by him above the work expressly laid down in the contract or order confirmation.

Verbal promises by and agreements with subordinates of the Contractor do not bind the Contractor until and insofar as they have been confirmed by him in writing.

The Client warrants the accuracy of the address and contact details provided and undertakes to immediately advise of any changes.

Art. IV - Price

The prices quoted by the Contractor are exclusive of sales tax and other government charges on the sale and delivery and are based on ex-factory deliveries according to Incoterms 2000 "Ex Works" in force on the date of the offer, except to the extent provided otherwise in these terms and conditions. By factory is meant the company premises of the Contractor.

The prices of the Contractor are based on the wages, non-wage labor costs, social security and other government charges, freight rates, insurance premiums, prices of raw materials, materials, auxiliary materials, exchange rates for foreign currency and all other costs that apply on the quotation date or the contract date respectively. If after the date of the conclusion of the Agreement one or more of the cost price factors undergo an increase - even if this occurs due to foreseeable circumstances - the Contractor is entitled to increase the agreed price accordingly.

In the Agreement the Contractor has the authority to charge separately for additional work carried out by him, as soon as the amount to be charged is known to him. For the calculation of additional work, the rules given in paragraphs 1 and 2 of this article apply mutatis mutandis.

Cost estimates and plans are not charged separately unless otherwise agreed. If the Contractor must make new drawings, calculations, descriptions, models or tools and the like in any subsequent orders, costs will be charged for this.

The packaging is not included in the price and will be charged separately. Packaging will not be taken back.

Costs of loading and unloading and transport of raw materials, semi-finished products, models, tools and other items made available by the Client are not included in the price and are charged separately. Costs paid by the Contractor in this respect shall be regarded as an

advance at the expense of the Client. If the Contractor has accepted to assemble the product, the price has been calculated including assembly and commercial delivery of the product at the place mentioned in the offer and including all costs, except for costs not included in the price of the preceding paragraphs or in Art. VII. Costs incurred due to unworkable weather will be calculated and charged to the Client.

Art. V - Drawings, Calculations, Descriptions, Models, Tools, etc.

The given information in catalogs, images, drawings, measurements and weight specifications, etc., are only binding if and insofar as these are expressly included in a contract signed by the parties or an order confirmation signed by the Contractor.

The offer made by the Contractor, as well as the drawings, calculations, software, descriptions, models, tools, and such items made or provided by him remain his property, regardless of whether costs have been charged for this. The information, which is decided in the foregoing or forms the basis for the manufacturing and construction methods, products and the like, remains exclusively reserved for the Contractor, even if costs have been charged for this. The Client guarantees that the information referred to will not be copied, shown to third parties, made known or used, except for the execution of the Agreement, with the permission of the Contractor.

Art VI - Delivery

The delivery time starts on the last of the following times:

- 🌐 the day of the conclusion of the Agreement;
- 🌐 the day of receipt by the Contractor of the documents, data, permits and the like required for the execution of the assignment;
- 🌐 the day of completion of the formalities required for the commencement of the work;
- 🌐 the day of receipt by the Contractor of what must be paid in advance in accordance with the Agreement before the commencement of the work.

If a delivery date or week has been agreed, the delivery time will be formed by the period between the date of the conclusion of the Agreement and the delivery date or week.

The delivery time is based on the working conditions applicable at the time of concluding the contract and on timely delivery of the materials ordered by the Contractor for the execution of the work. If delays are incurred by the Contractor because of changes to the working conditions in question or because materials ordered in time for the execution of the work are not delivered on time, the delivery time will be extended insofar as necessary.

The product shall be deemed to have been delivered in respect of the delivery time if it has been inspected by the Client and, in the other cases when it is ready for dispatch, once the inspection has been made in writing, and after the Client has been informed of this in writing, without prejudice to the obligation of the Contractor to fulfill his possible assembly / installation obligations.

Without prejudice to the provisions elsewhere in these terms and conditions regarding the extension of the delivery period, the delivery time is extended by the duration of the delay that occurs on the part of the Contractor because of failure by the Client to fulfill any obligation arising from the Agreement or the required cooperation regarding the execution of the Agreement.

Except for gross negligence on the part of the Contractor, exceeding the delivery time does not entitle the Client to complete or partial dissolution of the Agreement. Exceeding the delivery time - for whatever reason - does not give the Client the right to perform or have work carried out without judicial authorization for the execution of the Agreement.

A contractual penalty imposed on exceeding the delivery time must be deemed to replace any right of the Client to compensation. Such a penalty is not due if the exceeding of the delivery time is the result of force majeure.

Art. VII - Assembly / Installation

The Client is responsible to the Contractor for the correct and timely execution of all equipment, facilities and / or conditions necessary for the preparation of the product to be assembled and/or the correct functioning of the product in the assembled state, except if and insofar as this execution is performed by or on behalf of the Contractor in accordance with data and/or drawings produced by or on behalf of the latter.

Without prejudice to the provisions in above paragraph, the Client shall in any case take care of his own account and risk that:

- a. the Contractor's employees, as soon as they have arrived at the place of installation, can start their activities and continue to perform during normal working hours and, if the Contractor considers this necessary, outside normal working hours, provided he has communicated this on time to the Client;
- b. suitable accommodation and/or all facilities required by government regulations and/or stipulated in the Agreement, are provided for the staff of the Contractor;
- c. the access roads to the place of installation are suitable for the required transport;
- d. the designated place of installation is suitable for storage and assembly;
- e. the necessary lockable storage places for materials and tools and other items are present;
- f. the necessary and usual auxiliary workers, auxiliary equipment, auxiliary and industrial materials (fuels, oils and greases, cleaning and other small materials, gas, water, electricity, steam, compressed air, heating, lighting, etc.) are provided, and the Client has normal measuring and testing equipment at the disposal of the Contractor on time and free of charge;
- g. all necessary safety and precautionary measures have been taken and are being maintained to comply with the applicable government regulations in the context of the assembly / installation; and

- h. at the start of and during the assembly period, the products sent are in the correct place / position.

Damage and costs that arise because the conditions set out in this article have not been fulfilled, or are not fulfilled on time, are at the expense of the Client.

Article VI also applies accordingly to the assembly / installation time.

Art. VIII - Inspection and Acceptance Test

The Client will inspect the product within 14 days after delivery as referred to in Article VI, paragraph 3 or, if assembly / installation has been agreed, within 14 days after installation. If this period has expired without written and specified notification of well-founded complaints, the product is deemed to have been accepted.

If a takeover test has been agreed, the Client will - after the receipt or, if assembly / installation has been agreed, after the assembly / installation - give the Contractor the opportunity to carry out the necessary tests, as well as the improvements and any necessary changes to be made by the Contractor. The acceptance test will be held immediately after the request of the Contractor in the presence of the Client. If the acceptance test has been carried out without a specified and well-founded complaint, and if the Client does not fulfill its obligations, the product is deemed to have been accepted.

The Client shall place the required facilities, including those referred to in art. VII, paragraph 2f., for the acceptance test and for any tests, as well as representative samples of materials to be processed or processed sufficiently, timely and free of charge in the correct place, at the disposal of the Contractor, so that the conditions of use for the product provided by the parties can be simulated as much as possible. If the Client does not comply with this, paragraph 2, last sentence, applies.

In the case of insignificant shortcomings, in particular those which do not or hardly influence the anticipated use of the product, the product will be deemed to have been accepted regardless of these shortcomings. The Contractor will rectify such shortcomings as soon as possible.

Without prejudice to the obligation of the Contractor to fulfill his warranty obligations, the acceptance in accordance with the previous paragraphs shall exclude any claim of the Client regarding a shortcoming in the performance of the Contractor.

Art. IX - Risk and Ownership Transfer

Immediately after the product has been delivered as in the sense of art. VI paragraph 3, the Client bears the risk for all direct and indirect damage, which may arise out of or through this product, except insofar as the Contractor is liable for gross negligence. If after the notice of default, the Client remains in default with the purchase of the product, the Contractor will be entitled to charge the costs of storage of the product to the Client.

Without prejudice to the previous paragraph and art. VI, paragraph 3, the ownership of the product is transferred to the Client only when all the amounts owed by the Client to the Contractor because of deliveries or work, including interest and costs, have been paid in full to the Contractor.

The Contractor will, if necessary, be entitled to unhindered access to the product. The Client shall cooperate fully with the Contractor to give the Contractor the opportunity to exercise the retention of title referred to in Paragraph 2 by taking back the product, including any disassembly required for this.

Art. X - Payment

Unless otherwise agreed, the payment of the agreed upon price will be made in 5 installments:

- 🌐 25% within 14 days at the latest after the conclusion (signing) of the Agreement;
- 🌐 25% within 14 days at the latest after delivery according to Art. VI paragraph 3, commencement of the work;
- 🌐 25% within 14 days at the latest at 50% Ready work / deliveries;
- 🌐 20% within 14 days at the latest at 75% Dedicated work / deliveries;
- 🌐 5% within 14 days at the latest at 100% Finished work / after completion.

Payment of additional work will take place as soon as this has been charged to the Client.

All payments must be made without any deduction or settlement at the office of the Contractor or on an account to be designated by him.

If the Client does not pay within the agreed upon terms, he shall be deemed to be in default by operation of law and without any notice of default the Contractor shall be entitled to charge interest from the due date to a percentage of 3 points above the statutory interest rate applicable in the Netherlands as well as all judicial and extrajudicial costs incurred in the collection of his claim.

Art. XI - Warranty

Without prejudice to the restrictions set out below, the Contractor shall be responsible both for the soundness of the product supplied by him and for the quality of the material used and / or delivered for that, insofar as it concerns non-discernible defects in the delivered product during inspection or acceptance testing, of which the Client proves that they occurred within 12 months after delivery in accordance with art. VI, paragraph 3, exclusively or predominantly as a direct consequence of an incorrectness in the construction applied by the Contractor or as a result of defective finishing or use of bad material.

Paragraph 1 shall apply mutatis mutandis to defects that are not observable in the case of an inspection or acceptance test, which are exclusively or predominantly caused by improper assembly / installation by the Contractor. If assembly / installation of the product takes place

by the Contractor, the warranty period of 12 months referred to in paragraph 1 commences on the day that the assembly / installation is completed by the Contractor, on the understanding that in that case the warranty period ends in any case if 15 months after delivery according to art. VI, paragraph 3 have expired.

Defects covered by the guarantee referred to in paragraphs 1 and 2 shall be removed by the Contractor by way of repair or replacement of the defective part, whether or not in the company of the Contractor, or by sending a replacement part, all this becoming at the discretion of the Contractor. All costs that exceed the single obligation as described in the previous sentence, such as but not limited to transport costs, travel and accommodation costs and costs of disassembly and assembly, are at the expense of the Client.

In any case, the warranty does not include defects that occur in or are wholly or partially the result of:

- a. non-compliance with operating and maintenance instructions or other than foreseen normal use;
- b. normal wear and tear;
- c. assembly / installation or repair by third parties, including the Client;
- d. the application of any government regulation regarding the nature or quality of the applied materials;
- e. in consultation with the Client used materials or items;
- f. materials or items that have been provided by the Client to the Contractor for processing;
- g. materials, items, methods and constructions, insofar as applied on explicit instructions of the Client, as well as materials or goods delivered by or on behalf of the Client;
- h. components purchased by the Contractor from third parties, insofar as the third party has not provided a guarantee to the Contractor.

If the Client does not comply properly or in time with any obligation arising from the Agreement concluded with the Contractor or from a related agreement, the Client is not entitled to any guarantee with respect to any of these Agreements. If the commissioning party decides to disassemble, repair or perform any other work without the prior written approval of the Contractor, any claim under the guarantee will lapse with respect to the product.

Complaints regarding defects, must be submitted in written form as soon as possible after the discovery thereof, but no later than 14 days after the expiration of the guarantee period. If any term is exceeded by any claim against the Contractor regarding such defects, then legal claims in this respect (within 1 year after the timely complaint), will have an additional penalty applied.

If the Contractor replaces parts / products to fulfill his warranty obligations, the replaced parts / products become the property of the Client.

Regarding the repair or overhaul work carried out by the Contractor or other services, unless otherwise agreed, warranty is only given on the soundness of the performance of the assigned work, for a period of 12 months. This guarantee entails the Contractor's sole obligation to re-perform, insofar as inadequate, in case of faulty work. In that case, the second sentence of paragraph 3 applies mutatis mutandis.

No guarantee is given for inspections, advice and similar transactions carried out by the Contractor.

The alleged non-fulfillment by the Contractor of his guarantee obligations does not release the Client from the obligations arising for him from any Agreement concluded with the Contractor.

Art. XII - Liability

The liability of the Contractor is limited to compliance with the guarantee obligations described in art. XI of these conditions.

Except for gross negligence on the part of the Contractor and subject to the provisions of paragraph 1, all liability of the Contractor, for damage to be paid and resulting losses / damage, other indirect damage and damage because of liability towards third parties, is excluded.

The Contractor is therefore also not liable for:

- 🌐 Violation of patents, licenses or other rights of third parties because of the use of data provided by or on behalf of the Client;
- 🌐 Damage or loss, by whatever cause, of raw materials, semi-finished products, models, tools and other items made available by the Client.

If the Contractor, without commissioning the assembly, does provide assistance (of whatever nature) during installation, this is at the risk of the Client.

The Client is obliged to indemnify or compensate the Contractor with respect to all third-party claims for compensation of damage, for which the liability of the Contractor in these conditions in the relationship with the Client is excluded.

Art. XIII - Force Majeure

In the event of force majeure, the Contractor is authorized, at its discretion, to dissolve the Agreement without judicial intervention, or to suspend the time of delivery until the time when the force majeure shall have ceased to exist, without the Client being able to claim from the Contractor any entitlement to compensation for damages or losses or reimbursement of costs.

There is, in any case, a question of force majeure on the part of the Contractor if, after the conclusion of the Agreement, the Contractor is prevented from performing in full and/or in a timely fashion any obligations arising from the said Agreement or the preparation thereof as

a result of war, war damage, civil war, mobilization, rioting, acts of war, fire, water damage, flooding, strikes, plant occupations, lock-outs, obstructions to import or export, government measures, malfunctions of machinery, breakdowns / interruptions in the supply of power, overdue delivery of the items sold or of raw materials and/or auxiliary materials required for them, all the foregoing either in the company of the Contractor or at third parties from which the Contractor must procure in full or in part the items and/or the required materials or raw materials, as well as during storage or transport, whether under its own management or otherwise, and furthermore in the event of all other circumstances that are independent of the will of the Contractor, even if they were foreseeable at the time when the Agreement was concluded.

Art. XIV - Suspension and Dissolution

In the event of impediment to performance of the Agreement because of force majeure, the Contractor shall be entitled to suspend performance of the agreement for no more than 6 months without judicial intervention, or to dissolve the Agreement in whole or in part, without having to terminate the agreement, and any compensation will be held.

During the suspension and at the end of it, the Contractor is authorized and obliged to opt for execution, or for full or partial dissolution of the Agreement.

In the event of suspension or dissolution pursuant to paragraph 1, the Contractor shall be entitled to immediately demand payment of the raw materials, materials, parts and other items reserved, processed and manufactured by it for the execution of the Agreement, for the value that is attached thereto, should be granted in reasonableness. In the event of dissolution pursuant to paragraph 1, the Client is obliged, after payment of the amount due under the previous sentence, to take possession of the items included therein, failing which the Contractor is authorized to save or sell these items at the expense and risk of the Client.

If the Client does not properly or timely comply with any obligation arising from the contract concluded with the Contractor or from a related agreement, or if good grounds exist for the fear that the Client is unable or unwilling to comply with his contractual obligations towards the Contractor, as well as in the event of bankruptcy, suspension of payment, cessation, liquidation or partial transfer - whether or not for security - of the Client's company, including the transfer of an important part of its claims, the Contractor is entitled, without notice of default and without judicial intervention, either to suspend performance of each of these Agreement(s) for a maximum of 6 months, or to dissolve them in whole or in part, without being liable for any compensation or warranty and will continue to do so surrounding rights. During the suspension and at the end of it, the Contractor is authorized and obliged to opt for execution or for full or partial dissolution of the suspended Agreement (s).

In the event of suspension pursuant to paragraph 3, the agreed price shall become immediately due and payable, after deduction of the installments already paid and of the costs saved by the Contractor as a result of the suspension, and the Contractor is entitled to reserve the costs reserved for the execution of the Agreement by the Contractor which were put into

working and manufactured raw materials, materials, parts and other items, for the account and risk of the Client. In case of dissolution by virtue of paragraph 3, the agreed price - if no prior suspension has taken place - is immediately due and payable, after deduction of the installments already paid and of the costs saved by the Contractor as a result of the dissolution, and the principal is obliged to pay the costs, to pay the agreed amount and to take the items included therein, failing which the Contractor is authorized to store these goods at the expense and risk of the Client or to sell them at Client's expense.

The Client is not entitled to claim dissolution of the Agreement with retroactive effect.

Art. XV - Disputes

Subject to the applicability of paragraph 2 of this article, and without prejudice to the possibility of requesting a provisional injunction to the Judge of a competent District Court, all disputes that may arise as a result of an Agreement to which the present terms and conditions of delivery apply in full or in part, or in connection with further Agreements which are the result of such an Agreement, with the exclusion of the ordinary Judge being settled by an arbitral tribunal. This arbitral tribunal shall be appointed in accordance with the articles of association of the "Stichting Raad van Arbitrage voor Metaalnijverheid en -Handel", established in The Hague, and shall make its decision with due observance of the articles of association of that Council.

To the extent that the disputes described in the previous paragraph are in accordance with the rules of Dutch Civil Procedural Law to the absolute competence of the subdistrict court, only the competent subdistrict court Judge will be able to settle the dispute.

Art. XVI - Applicable law

Dutch law applicable in the Kingdom of Europe applies to all agreements to which these terms and conditions apply in whole or in part. The applicability of the Vienna Sales Convention (United Nations Convention on Contracts for the International Sale of Items) is explicitly excluded.