

GENERAL SALES TERMS AND CONDITIONS

Article 1: General

1.1 These general terms and conditions as well as the Orgalime S 2000 and S 2000 S general conditions shall apply to all agreements concluded by NEDSCHROEF HERENTALS NV, with registered offices at 2200 Herentals, Brigandsstraat 10, Belgium, with company number 0404.172.373, hereinafter referred to as “Nedschroef Herentals”.

1.2 The commission or order from the Purchaser serves as acceptance and exclusive applicability of these general sales terms and conditions as well as the Orgalime S 2000 and S 2000 S general conditions. Specific terms deviating from those of Nedschroef Herentals, Orgalime S 2000 and S 2000 S are only binding if expressly agreed upon in writing. Nedschroef Herentals shall only accept the applicability of the general and/or specific terms and conditions of other parties if this is expressly agreed upon in writing.

1.3 In the event of any contradictions, differences in interpretation or discrepancies between these general terms and conditions and the Orgalime S 2000 and S 2000 S general conditions, these general terms and conditions shall prevail. The Purchaser acknowledges that it has access to and knows the Orgalime S 2000 and S 2000 S general conditions.

Article 2: Offers/Quotations – Orders – Agreement

2.1 All Nedschroef Herentals’ offers and/or quotations are non-binding, unless expressly stated otherwise. Offers and/or quotations are valid for one month from the date stated therein, whereafter they will lapse.

2.2 Any order, including orders based on offers and/or quotations made by Nedschroef Herentals, will have to be confirmed in writing, dated and signed by a legal representative of Nedschroef Herentals before constituting a binding agreement.

Article 3: Drawings and Descriptions

3.1. Any information about weight, dimensions, capacity, technical and other data stated in drawings and/or other technical documents are informative, approximate and without any obligation on the part of Nedschroef Herentals. Nedschroef Herentals reserves the right to make changes it may consider necessary at any time and at its sole discretion.

Article 4: Prices

4.1. All agreements are concluded on the basis of the prices in force at the moment of the offer, quotation and/or order-acceptance. A combined increase of more than 5% in the cost of salaries, social security, raw materials, (import) taxes, etc. or any exchange rate fluctuations, which occur after such agreement is concluded may be charged by Nedschroef Herentals even if the circumstances under which these occur were foreseeable at the time of the offer and/or quotation, or, if no agreement can be reached on such increase, constitute the right of Nedschroef Herentals to cancel any contract and obligations with immediate effect.

4.2. Prices are quoted in Euro, net and exclusive of VAT or other sales taxes or duties, unpacked and according to EXW (Incoterms 2010) factory Herentals (B) delivery conditions.

Article 5: Payment

5.1. Unless otherwise agreed in writing, invoices are payable on Nedschroef Herentals’ bank account no later than the due date as mentioned on the invoice. If an invoice is not paid by the due date, interest may be claimed by operation of law and without the need for a notice of default, which shall be calculated on a day-by-day basis at an interest rate of 12 % on a yearly basis. A lumpsum for contractual damages amounting to 15% of the invoice amount shall be added to invoices that are unpaid on the due date, with a minimum of 125 € invoice.

Article 6: Delivery – Delivery Periods – Late Delivery

6.1 Unless expressly agreed otherwise in writing and in any event with the exception of the part ‘tooling and related conforming processes’ in the contract, all parties shall adhere to the delivery as agreed in the contract. The Purchaser shall carry all risk in the products as from the delivery and, in particular, the risks of transport, even if the transport is carried out by or on behalf of Nedschroef Herentals.

6.2 Unless expressly agreed otherwise in writing and in any event for the part ‘tooling and related conforming processes’ in the contract, ‘delivery times’ and ‘delivery periods’ are indicative and non-binding.

6.3 The ‘delivery periods’ indicated in an offer, quotation or order confirmation only start after receipt of full payment on Nedschroef Herentals’ bank account of the first respective invoice. From that moment on, the then issued time to delivery is or remains valid and binding for both parties, unless there would be requested changes in the delivery content which may impact delivery timing and/or pricing. Any change in the delivery content and/or delivery conditions required by the purchaser, will automatically invalidate the thereto agreed delivery time, in which case the parties may have to agree on a new delivery time and price.

6.4 Late delivery due to act or omission on behalf of the Purchaser shall result in a delay of delivery date not attributable to Nedschroef Herentals, whereby Nedschroef Herentals will be entitled to charge 0.5% contractual damage compensation per week, or part thereof, without affecting the right for Nedschroef Herentals to claim full compensation at any time. Late delivery due to act or omission on behalf of Nedschroef Herentals shall result in liquidated damages whereby the Purchaser will be entitled to claim 0.5% contractual damage compensation per week, or part thereof, from Nedschroef Herentals with a maximum aggregate of 5%. These liquidated damages shall be the sole and exclusive remedy for any and all delays attributable to Nedschroef Herentals and cannot be cumulated with any other lumpsum contractual penalties, if applicable.

Article 7: Reservation of Ownership – Right of Retention – Insurance

7.1 The delivered goods shall remain the property of Nedschroef Herentals until receipt of payment of the full purchase price and additional charges, including any damages and interest, even if these goods have been altered or incorporated into other items. In the event of an unpaid partial delivery and/or composite order, Nedschroef Herentals reserves the right of retention over the goods that still have to be delivered.

7.2 The Purchaser shall be obliged to have the delivered goods fully insured at its replacement value as from the time of delivery until full payment has been made.

Article 8: Acceptance

8.1 In the event no (pre-)acceptance tests as may be defined in the contract are conducted for whatever reason, the Purchaser shall be deemed to have accepted the products upon collection and signature of the delivery note, unless a precisely described and detailed non-compliance report reaches Nedschroef Herentals by registered letter within 15 calendar days of the delivery of the respective products.

8.2 The Purchaser shall check on delivery whether the delivered goods correspond with those ordered and the signature of the delivery note serves as confirmation that there is no discrepancy between the ordered and the delivered goods. The acceptance also covers all defects that the Purchaser could verify by carrying out a close and careful inspection.

Article 9: Liability

9.1 Nedschroef Herentals shall be obliged to remedy any defect due to design, manufacturing or use of faulty material, provided that the defect shall be communicated to Nedschroef Herentals within one year as from the day on which the delivery is notified to be ready for dispatch from Nedschroef Herentals or as from the delivery date, whichever is the earliest.

9.2 The liability shall not include defects arising out of defective maintenance or incorrect installation or use by the Purchaser or third parties, changes made without the written consent of Nedschroef Herentals, faulty repairs carried out by the Purchaser or third parties or ordinary wear and tear or deterioration.

9.3 Nedschroef Herentals does not accept any liability for any indirect, special, incidental or consequential damages such as, but not limited to, loss of revenue, loss of business, loss of use, loss of reputation, interruption of business or operations, costs of capital, etc..

9.4 Any liability and/or obligation of Nedschroef Herentals is limited at all times to the amount of the respective invoice, excluding VAT or other sales taxes, without taking the cause and the extent of the damage into account.

9.5 If products are to be manufactured or any process is to be applied to products by Nedschroef Herentals in accordance with (a) specification(s) submitted by the Purchaser, the Purchaser shall indemnify and hold harmless Nedschroef Herentals for all losses, damages, costs, expenses (including legal fees) and claims suffered or incurred by Nedschroef Herentals in connexion with

infringement of any intellectual property rights of any third party resulting from Nedschroef Herentals' use of the Purchaser's specification(s).

Article 10: Confidentiality - IP-Rights - Handover

10.1. Any information submitted by Nedschroef Herentals in the course of an offer, quotation or order confirmation and including those as disclosed during the associated negotiations, documentation and/or the work performed, constitutes confidential information, sole property of Nedschroef Herentals and shall only be used for the purpose intended.

10.2. Any technical information, including but not limited to, drawings, technical documents or software at all time remain the sole and protected intellectual property of Nedschroef Herentals

10.3. None of the information or duties or rights as provided in the course of agreement may be transferred by the purchaser to a third party

Article 11: Termination

11.1 Nedschroef Herentals shall be entitled to terminate the agreement by means of an ordinary registered notice to the Purchaser if the latter fails to comply with one or more of its contractual obligations and such failure remains unremedied for a period of more than 30 calendar days after written notice by Nedschroef Herentals.

11.2 Upon termination of the agreement under the provisions of the previous sub-article, the Purchaser shall be liable to pay lumpsum contractual damages equal to 25 % of the price, without prejudice to the right of Nedschroef Herentals to prove and claim the actual damages it incurs.

Article 12: Applicable law – Mediation – Jurisdiction

12.1 These general terms and conditions and the resulting agreements shall be governed by German law, excluding its conflicts of laws principles. The application of the International Convention on the Sale of Goods is explicitly excluded.

12.2 Any dispute or claim in connection with these general terms and conditions or the resulting agreement, shall be submitted to mediation prior to the commencement of litigation. All parties to the mediation shall share equally in the costs. If the mediation does not successfully resolve the dispute or claim within 45 days after its start, each party may bring its case before the courts of Düsseldorf (Germany), who shall have exclusive jurisdiction, without prejudice to the right of Nedschroef Herentals to start legal proceedings against the Purchaser before the latter's company registered offices.