

GENERAL TERMS AND CONDITIONS OF DELIVERY AND PAYMENT

Mavasol Dutch Chamber of Commerce Reg. No. 65874277

ARTICLE 1: APPLICABILITY 1. These Terms and Conditions shall apply to all offers and all purchase and sale agreements, and/or to the performance of work and/or provision of services by Mavasol BV, having its registered office in Oudeschoot, the Netherlands, hereinafter referred to as: "Mavasol". 2. The Customer or Purchaser shall hereinafter be referred to as "the Other Party". 3. Other terms and conditions shall only form part of the agreement concluded between the Parties if and insofar as both parties expressly agree thereto in writing. 4. Acceptance and retention of a quotation or order confirmation in which reference is made to these Terms and Conditions by the Other Party without further comment shall be deemed to constitute acceptance of its application. 5. Should any provision (or part thereof) of these Terms and Conditions not be applicable, that shall not affect the applicability of other provisions.

ARTICLE 2: AGREEMENTS 1. Agreements shall only become binding upon confirmation in writing from Mavasol. 2. Any amendments to these Terms and Conditions, or any amendments to the agreement, shall only become binding upon confirmation in writing from Mavasol.

ARTICLE 3: OFFERS 1. All Mavasol offers, price lists, delivery periods etc. shall be non-binding unless they contain a deadline for acceptance. If a quotation or offer contains a non-binding offer and is accepted by the Other Party, Mavasol shall be entitled to withdraw the offer within 2 working days of receiving acceptance. 2. Illustrations, examples, and descriptions in offers, prospectuses, catalogues, online, measurement and weights, as well as other information provided by Mavasol, shall be indicative only and not binding on the company. No rights may be derived from these unless the Parties otherwise expressly agree thereto in writing. 3. If, between the date when the agreement is signed and the date when it is executed, any changes are made to wages, working conditions, social security provisions etc., by the government or as a result of legislative changes and/or action by professional associations, as well as in case of increases in other fees, duties, charges, levies, taxes, or changes in exchange rates, Mavasol shall be entitled to pass on these increases to the Other Party. If, between the aforementioned dates, Mavasol and/or its supplier's issue(s) a new price list, or if one comes into effect, Mavasol shall be entitled to charge the Other Party the prices stated therein.

ARTICLE 4: ENGAGEMENT OF THIRD PARTIES In order to implement what has been agreed, Mavasol shall be entitled to engage third parties.

ARTICLE 5: DELIVERY/WORK PERFORMED, AND DEADLINES 1. Deliveries shall be made from the Oudeschoot site, unless the Parties expressly agree otherwise in writing. 2. Any

orders or deliveries that have not been accepted shall be stored by Mavasol at the Other Party's expense and risk, all in accordance with the provisions of the fifth paragraph of this Article. 3. Specified delivery periods and deadlines by which work must be performed may never be regarded as a firm deadline, unless expressly agreed to the contrary in writing. In the event of a late delivery or completion of work, Mavasol must therefore be given written notice of default. 4. In the event of partial deliveries, each delivery shall be considered a separate transaction. 5. Should it prove impossible to supply the products to the Other Party or to perform the intended work for reasons attributable to the Other Party, Mavasol reserves the right to store the products at the Other Party's expense and risk. Mavasol shall inform the Other Party in writing of such storage and/or any obstacle having been found to the execution of the work to be performed and shall also propose a reasonable period within which the Other Party must enable Mavasol to resume work and/or supply the products. 6. If the Other Party fails to fulfil its obligations even upon expiry of the reasonable period set by Mavasol as defined in the preceding paragraph of this Article, the Other Party shall be considered to be in default by the mere lapse of 1 (one) month from the date of storage or the date of an obstacle having been found to the execution of the work to be performed. In that case, Mavasol shall be entitled to wholly or partially dissolve the agreement with immediate effect, without prior or further notification of default, without legal intervention, and without being obliged to pay any compensation for losses, costs, or interests. 7. The foregoing shall not affect the Other Party's obligation to pay the agreed price /stipulated price/price due, or any storage costs and/or other costs. 8. In order to ensure that the Other Party fulfils its financial obligations, Mavasol shall be authorized to demand advance payment or security from the Other Party before proceeding with delivery and/or commencing work.

ARTICLE 6: INFORMATION TO BE PROVIDED FOR THE PURPOSES OF (ADVISORY) WORK

1. The Other Party shall be obliged to provide Mavasol with all the information that is in the latter's opinion necessary for the adequate execution of (advisory) work, in the form requested and within a time to be determined. 2. Mavasol reserves the right to suspend the execution of (advisory) work until such time as the Other Party fulfils the obligation referred to in the previous paragraph. 3. The Other Party shall ensure that the information to be provided is correct and complete. The Other Party shall hold Mavasol harmless of any consequences resulting from incorrect/incomplete information. 4. Mavasol shall treat information provided to it by the Other Party as confidential and shall not make it available to third parties without the Other Party's consent.

ARTICLE 7: PROGRESS OF DELIVERY OR PERFORMANCE OF WORK

1. When, through no fault of Mavasol, deliveries cannot be made, or work cannot be performed normally or without disruption, Mavasol shall be entitled to charge the resulting costs to the Other Party. 2. If, during the execution of an order accepted by Mavasol, it appears that such an order cannot be executed, either because of circumstances of which Mavasol was unaware or because of a force majeure event of any kind, Mavasol shall be entitled to demand that the order placed with it be so changed as to enable execution of the work, save where execution will never be possible because of unknown circumstances or a force majeure event. In that case, Mavasol shall be entitled to full compensation for the work it has already

performed or the costs it has already incurred. 3. All costs incurred by Mavasol at the request of the Other Party shall entirely be borne by the latter, unless expressly agreed otherwise in writing.

ARTICLE 8 THE OTHER PARTY'S OBLIGATIONS 1. The Other Party must ensure that: A. Mavasol gains access, during previously announced working hours, to the location(s) where the products are to be supplied or the work is to be performed. Such location(s) must comply with statutory safety and other government regulations; B. the necessary permits are in place, if and insofar as these are necessary for the performance of work; C. if third parties, too, are required to perform work in the relevant areas, such work is completed before Mavasol commences its work, so that it may freely carry out its work; D. Mavasol may be given the necessary options for access to the energy grid, such as electricity, gas, water etc.; E. where a hoist, lift or other auxiliary tool must be used, it and the operators using it must be made available by the Other Party at its expense. The auxiliary tool to be used must comply with government regulations in force at the time of use. Compensation for any loss which is caused by, or which occurs as a result of the use of said tools, shall be paid by the Other Party, unless the loss is a result of wilful intent or gross negligence on Mavasol's part. 2. If the Other Party fails to fulfil said obligations, or fails to do so on time, thereby causing delay to the work to be performed, the User shall be entitled to charge the associated costs to and/or claim damages from the Other Party.

ARTICLE 9: COMPLAINTS/RETURNS 1. The Other Party shall be required to inspect the products immediately upon receipt, or the work immediately upon completion. If the Other Party detects any visible faults, imperfections and/or defects, it must immediately bring them to Mavasol's attention or note them on the consignment note or accompanying bill and then immediately bring them to Mavasol's attention. If the Other Party was unable to note the above on the consignment note or accompanying bill, or has failed to do so, the Other Party must notify Mavasol thereof within 24 hours of receipt of the products, such a notification immediately being followed by a written confirmation to Mavasol. 2. Other complaints, including those concerning the work performed, must be reported to Mavasol by recorded mail within 8 days of receipt of the products or completion of the work. 3. If the above complaint is not brought to Mavasol's attention within the specified deadlines, the products shall be considered to have been received in good condition, or the work to be performed to have been properly completed. 4. No complaint shall suspend the Other Party's payment obligations. 5. Mavasol must be allowed to investigate the complaint. 6. If a return shipment appears necessary in order for the complaint to be investigated, this shall only take place at Mavasol's expense and risk if Mavasol expressly consents thereto in writing and in advance. 7. In all cases, return shipments shall be made in a manner to be specified by Mavasol. Return shipments shall take place at the Other Party's expense and risk, unless Mavasol declares the complaint to be justified. 8. If the products are found to be damaged upon delivery, any right to make a complaint shall lapse. 9. In case of a justified complaint, compensation for the losses shall be paid under the provisions of Article 10.

ARTICLE 10: LIABILITY AND GUARANTEE 1. Mavasol shall discharge its task as may be expected of a company in its industry. For a period of 12 months from the date of dispatch

of the Equipment and/or the Parts (hereinafter: 'the Guarantee Period'), Mavasol warrants that, when used normally, the equipment and/or the parts supplied under these Terms and Conditions, with the exception of wearing parts, software, prototypes, test products, and models of newly developed products, shall be free of defects in material and workmanship and that it/they shall to a significant degree meet Mavasol's applicable specifications for such equipment/parts as have been agreed in writing with the Other Party. The Guarantee Period on a part supplied to replace a faulty part shall never be longer than the original Guarantee Period on the faulty part. Furthermore, Mavasol warrants that the equipment and/or parts is/are consistent with the relevant European laws and regulations concerning safety. Any other, implicit or explicit, warranty, in any sense whatsoever, shall be excluded unless otherwise expressly agreed in writing. 2. Mavasol accepts no liability, on whatever account, for any loss or injury, including death and personal injury, consequential loss, business interruption, loss of profits and/or losses due to standstills resulting from acts or omissions of its own, its staff, or any third parties engaged by it, except where wilful intent and/or gross negligence is found on the part of its directors and/or executives, or where legal provisions of mandatory law, in particular those relating to product liability, dictate otherwise. 3. The Other Party shall indemnify Mavasol and its suppliers, or take responsibility for Mavasol and its suppliers, in case of wrongful acts or product liability on the part of third parties in connection with the products referred to in the agreement. 4. Notwithstanding the provisions of the first and second paragraphs of this Article, Mavasol's liability and that of its suppliers, on whatsoever account, shall be limited to an amount equal to the net sale price of the products referred to in the agreement. Compliance with this guarantee shall be considered the sole and complete compensation for any losses. 5. Notwithstanding the provisions of the preceding paragraph of this Article, Mavasol shall never be held liable for losses which exceed the sum insured. 6. If the Other Party is a natural person not acting in the exercise of an occupation or business and if Mavasol is unable to effectively invoke the first and/or second paragraphs of this Article because of the circumstances of the case and/or the nature of the loss and/or existing laws, Mavasol shall never be held liable for losses which exceed an amount equal to the net sale price of the products referred to in the agreement, or, where an insurance policy has been arranged under the agreement, to the sum insured. 7. In all cases, the period within which Mavasol may be called upon to pay compensation for losses shall be limited to 6 months. 8. The Other Party shall lose its rights with respect to Mavasol, shall be held liable for all losses and shall indemnify Mavasol against any claim by third parties for losses if: A. said losses have arisen as a result of an act or omission of the Other Party contrary to Mavasol's instructions and/or advice; B. said losses have arisen as a result of incompetent usage and/or usage contrary to Mavasol's instructions and/or incompetent storage (storage in original packaging) of any products supplied; C. said losses have arisen as a result of erroneous or inaccurate information (in such materials as instructions for use, product descriptions, warnings, etc.), all in the broadest sense of the word, which is provided and/or recommended to Mavasol by, or on behalf of, the Other Party.

ARTICLE 11: PAYMENT 1. Payment must be made in cash on delivery, even if deliveries cannot be made under Article 5(5), unless the Parties expressly agree otherwise in writing. 2. If an invoice has not been paid in full after the expiry of the period specified in the first paragraph: A. from that point onwards, the Other Party shall be charged a 2% credit

restriction surcharge, without there being any requirement for a further notification of default; B. the Other Party shall be liable to Mavasol for late payment interest in the amount of 2% per month cumulatively, calculated on the principle sum. In this regard, parts of a month shall be considered as full months; C. after being notified by Mavasol of its neglecting to comply with its payment obligations, the Other Party shall, with respect to extra judicial costs, be liable for a minimum of 15% of the principal sum and for the late payment interest with an absolute minimum of € 150; D. For each payment reminder, letter of formal notice etc. sent to the Other Party, Mavasol shall be entitled to charge the Other Party a minimum amount of € 20 towards administration costs. Mavasol shall specify this in the agreement and/or on the invoice. 3. At Mavasol's discretion, in the preceding or equivalent circumstances, the agreement may be dissolved in whole or in part without further notification of default or judicial intervention, which measure may or may not be combined with a demand for compensation. 4. If the Other Party fails to fulfil its payment obligations in good time, Mavasol shall be entitled to suspend the fulfilment of the obligations entered into with the Other Party for deliveries/performance of work until payment has been made or a reliable security has been provided. The same applies before the moment of default/omission if Mavasol suspects that there are reasonable grounds to doubt the Other Party's creditworthiness. 5. Payments made by the Other Party shall always be used to settle all due interest and costs, and subsequently the invoices that have been outstanding the longest, even if the Other Party expressly specifies in writing that the payment relates to a later invoice. 6. If the Other Party, for whatsoever reason, has or acquires one or more counterclaims against the User, the Other Party shall waive its right to adjustment with regard to this (these) claim(s). Said waiver of the right to adjustment shall also apply if the Other Party requests suspension of payment or is declared bankrupt.

ARTICLE 12: INTELLECTUAL PROPERTY RIGHTS 1. Mavasol shall be the holder of all industrial and intellectual property rights relating to the content and form of drawings, design, constructs, products, software models, descriptions or opinions, and the like. 2. Exercise of the rights referred to in the previous paragraph, including publication or transmission of information, shall expressly and exclusively be reserved to Mavasol both during and after the execution of the order. 3. The Other Party shall not acquire any right of use before it pays Mavasol the amount specified in the signed agreement.

ARTICLE 13: RESERVATION OF TITLE 1. All products supplied and to be supplied shall remain Mavasol's property until such time as the Other Party has fulfilled the relevant payment obligations towards Mavasol. These payment obligations shall consist of the payment of the purchase price, along with claims relating to any work performed in connection with a particular delivery, as well as of claims relating to any damages to be paid as a result of a failure on the Other Party's part to fulfil its obligations. 2. In the event that Mavasol invokes the reservation of title, the relevant agreement shall be considered to have been dissolved, without prejudice to Mavasol's right to demand compensation for damages, loss of profit, or interest. 3. The Other Party shall be obliged immediately to inform Mavasol in writing of the fact that third parties are asserting rights to products to which a reservation of title applies under this article.

ARTICLE 14: COLLATERAL/WARRANTING Until such time as the Other Party fully fulfils its payment obligations towards Mavasol, the Other Party shall not be authorised to pledge the supplied products to third parties as collateral and/or to maintain a possessory lien on them, and/or supply the products for storage under the actual control of one or more financiers (warranting), since such actions shall be regarded as culpable non-performance on its part. Mavasol may then immediately suspend, without being required to issue any notification of default, its own obligations under the agreement, or dissolve the agreement, without prejudice to its right to demand compensation for damages, or loss of profit or interest.

ARTICLE 15: BANKRUPTCY, LOSS OF ACCESS TO ASSETS etc. Notwithstanding the provisions of the other articles of these Terms and Conditions, the agreement concluded between the Other Party and Mavasol shall be dissolved without any requirement for judicial intervention or notification of default, at the time when the Other Party is declared bankrupt, or when it requests a (temporary) suspension of payments, or when it loses access to and/or full legal capacity with regard to its assets or parts thereof, due to an attachment order or being placed in receivership or otherwise, unless the receiver or administrator considers the obligations arising from this agreement to be debts of estate.

ARTICLE 16: FORCE MAJEURE 1. Should Mavasol find it impossible to fulfil its obligations arising from the agreement it has concluded with the Other Party, and if this is due to non-culpable non-performance on the part of Mavasol or on the part of third parties or suppliers engaged by Mavasol to execute the agreement, or if another important reason arises on Mavasol's part, Mavasol shall be entitled to dissolve the agreement concluded by the parties or suspend fulfilment of its obligations towards the Other Party for a reasonable period of time to be determined by it, without being liable to pay any compensation. If the above situation arises at a time by which the agreement has been partially executed, the Other Party shall be liable to fulfil its obligations towards Mavasol up to that time. 2. Circumstances in which non-culpable non-performance arise shall include: war, riots, mobilisation, unrest at home and abroad, government measures, strikes and lockouts by workers or the threat thereof and similar circumstances; upsets in currency exchange rates prevailing at the time when the agreement is entered into; business interruptions due to fire, accident, or other incidents and natural phenomena, all regardless of whether or not non-performance or late performance is attributable to Mavasol, its suppliers, or third parties engaged by Mavasol for the performance of the obligation. 3. Should the Other Party in any way fail to promptly meet its obligations towards Mavasol in the event of a suspension of payments, a request for a (temporary) suspension of payments, bankruptcy, enforceable seizure, assignment of the Other Party's estate or liquidation of its company, all amounts payable by it to Mavasol under any contract shall immediately become due and payable.

ARTICLE 17: CANCELLATION AND DISSOLUTION 1. The Other Party shall waive all rights to dissolve the agreement arising from Article 6:265 et seq. of the Dutch Civil Code or other

legal provisions, unless cancellation is agreed in accordance with this Article. 2. Cancellation by the Other Party shall only be possible if Mavasol agrees thereto. In that case, the Other Party shall be required to pay Mavasol compensation to be determined by Mavasol. The Other Party shall be liable to compensate Mavasol for all costs, damages, or lost profits. Mavasol is entitled to fix the costs, losses, or lost profit and – at its discretion and depending on the work already performed – charge the Other Party 30 to 100% of the agreed price. 3. The Other Party shall be liable to third parties for the consequences of the cancellation and shall indemnify Mavasol accordingly. 4. No amounts already paid by the Other Party shall be refunded.

ARTICLE 18: GOVERNING LAW / COMPETENT COURTS1. The agreement concluded between Mavasol, and the Other Party shall be governed exclusively by Dutch law. The application of the Vienna Purchase Treaty (CISG) is expressly excluded. Any disputes arising from the agreement shall also be settled in accordance with Dutch law. 2. Notwithstanding the provisions of the first paragraph of this Article, the proprietary consequences resulting from the retention of products intended for export shall, if the legal system of the country of destination of the products is more favourable to Mavasol, be governed by that country's law. 3. Any disputes shall be adjudicated by a competent Dutch court, except where Mavasol gives authorisation for the case to be brought before the competent court in the locality in which it is established, unless a subdistrict court is competent to adjudicate the case. 4. As regards disputes arising from an agreement concluded with another party established outside the Netherlands, Mavasol shall be entitled to act according to the provisions of the third paragraph of this Articles or, if it opts to do so, bring disputes before a competent court of the country/state where the Other Party is established.