

GENERAL SALES CONDITIONS

Of the limited company JOWAT NEDERLAND BV., established and with office at Fleringen, hereinafter called JOWAT

1. General

- 1.1 These general sales conditions of JOWAT apply on all transactions, agreements and commitments between JOWAT and its counterparty, hereinafter: buyer. Any conditions of the counterparty are explicitly rejected by JOWAT. These are not applicable on the legal relation between JOWAT and counterparty. For the validity of agreements and commitments a written confirmation is required.
- 1.2 Applicability of any general conditions of the buyer is explicitly rejected. Deviating provisions of the buyer that have not been explicitly acknowledged by JOWAT are not binding, even if these have not explicitly been contradicted by us.
- 1.3 In case one or several provisions in these general sales conditions are waived the other provisions remain fully applicable. Only deviations agreed between JOWAT and the buyer in writing are valid.
- 1.4 Existing or occurring full or partial invalidity of these general sales conditions does not result in invalidity of the other provisions. A transaction based on these general sales conditions makes this a binding contract component for all further transactions between JOWAT and the buyer, also if they have not explicitly been agreed for a single transaction.
- 1.5 Commercial agents and technical commercial advisors of JOWAT are not authorised to guarantee characteristics of goods. Only the written specifications of goods apply. They are also not authorised to acknowledge a failure or claims based on a failure.

2. OFFERS/QUOTATIONS/PRICES

- 2.1 All offers and quotations of JOWAT are without any obligations, also if a period of acceptance thereof is included.
- 2.2 All prices are exclusive vat, packing and transport costs.
- 2.3 Cost increases of goods, increases of raw material prices, salaries, transport and price increases of suppliers, occurring after an offer or quotation has been made, or occurring after 3 months after the agreement is concluded, will be charged to the buyer.

3. CONCLUSION OF THE AGREEMENT

- 3.1 The agreement between JOWAT and the buyer is only concluded after JOWAT has confirmed the acceptance of the offer or quotation to the buyer in writing via an order confirmation. As long as JOWAT has not confirmed the acceptance to the buyer in writing, JOWAT can withdraw or adjust the offer or quotation.
- 3.2 Adjustments in concluded agreements are valid if these have been agreed between JOWAT and the buyer in writing.

4. DELIVERY

- 4.1 JOWAT does not accept any liability for the (non) compliance of certain delivery times. Specified delivery times are indicative and no deadlines.
- 4.2 JOWAT has the right to divide the delivery of the order. With part delivery, the invoicing will also be done in parts and per delivered part of the order.
- 4.2 Transport is carried out DDP conform the latest version of the Incoterms for orders with part delivery from 400 kg or with orders of more than € 800.00 per order. Orders that are smaller than mentioned above, are carried out ex works conform the latest version of the Incoterms. In all case only the weight stipulated by the supplier or transporter are decisive.

5. FORCE MAJEURE

- 5.1 If delivery is not possible beyond the fault of JOWAT or its suppliers (for example in case of force majeure) JOWAT is freed from the obligation to deliver for the duration of the impediment. JOWAT is not obliged to still deliver the missing quantities and is not liable for the damage that arises from this.
- 5.2 There is talk of force majeure on the side of JOWAT if JOWAT, after the agreement has been concluded, is prevented from complying with one or more obligations from the concluded agreement or with the preparation thereof due to (both nationally as internationally): war, danger of war, civil war, riot, molest, fire, water damage, flooding, work strike, company occupation, exclusion, import and export barriers, technical problems or force majeure at suppliers, government measures, defects to machinery, disturbances in the energy supply, delay during transport, unworkable conditions, all this both in the company of JOWAT as with third parties from whom JOWAT must fully or partially purchase the required materials or raw materials and furthermore all other causes that occur beyond the fault or risk of JOWAT and facts and circumstances whereby JOWAT cannot reasonably be expected to comply with its obligations.
- 5.3 If, due to force majeure, the delivery of goods is delayed with more than two months, both JOWAT as the buyer are authorised to consider the agreement as terminated, by way of a written termination notice addressed to the other party. In that case JOWAT is entitled to compensation of the costs it has made or payment of already delivered goods.

6. PAYMENT

- 6.1 Invoices must be paid within 30 days after date of invoice. Payment must be made in the agreed currency. Buyer is not entitled to settlement, suspension or suspension to settlement.
- 6.2 After exceedance of the payment term mentioned in 6.1 a delay interest is owed of 1% per month. In that case, the buyer also owes extrajudicial collection costs to JOWAT for the amount of 15% of the outstanding invoices.
- 6.3 JOWAT has the right to demand a security or advance payment or to dissolve the contract, if circumstances occur or become known that jeopardise the payment of its invoice or the collection of its claims.

7. RETENTION OF PROPERTY

- 7.1 All goods supplied or delivered or still to be supplied or delivered remain the property of JOWAT, till the buyer has fully paid the agreed price for this and has fully complied with the other applicable obligations under this article – arising from agreements concluded with JOWAT before or after and inclusive any owed interest and (collection) costs.
- 7.2 The buyer is obliged, as long as the property of the supplied/delivered goods has not yet been transferred to him but he has already got the actual control over them, to ensure, during this period, that these goods remain in the same condition and quality as they were at the time of the supply or delivery, as well as to ensure that these goods are and remain individualised in favour of the property right of JOWAT.
- 7.3 The claims of the buyer from the resale of the reserved goods are already ceded to JOWAT for the fair value. Regardless if the reserved good is resold to one or several buyers, before or after processing, separately or together with other goods that do not belong to JOWAT. This right of cession also applies if the reserved goods are damaged or lost due to fire or otherwise at the premises of the buyer, which is insured, and then applies for the insurance payment that is applicable on the reserved goods.
- 7.4 The buyer is entitled to resell and change the reserved goods with the understanding that the claim of the sales price from the resale transfers to JOWAT.
- 7.5 Insofar JOWAT has to take goods back based on the retention of property, the buyer is obliged to a free postage return and the buyer is liable for a depreciation in value and loss of profit.
- 7.6 The rights of the buyer from this agreement cannot be transferred.

8. RECOMMENDATIONS, USE INSTRUCTIONS, RECLAMATIONS

- 8.1 The use-technical recommendations and use instructions from JOWAT will be provided free of charge and are based on practical and sometimes scientific experiences. The provision of this data does not free the buyer from the obligation to convince himself of the suitability of the goods for the intended purposes and procedures by way of performing test adhesions. The buyer himself is liable for the selection of the good to be provided to him.
- 8.2 Reclamations are: an appeal from the buyer on the fact that the goods delivered by JOWAT do not comply with the concluded agreement, including visible or invisible failures to the delivered goods.
- 8.3 The buyer himself must check if the goods supplied to him comply with the goods he has ordered. The buyer is obliged to immediately check all delivered goods, including packaging, for correctness, outer shortcomings, damages and other visible failures when these are delivered.
- 8.4 The buyer is obliged to inform JOWAT in writing of possible reclamations as a result of the checks as meant in article 8.3 regarding visible failures, within 8 days after delivery but before the delivered goods are used and with a clear description of the failures or reclamations. Reclamations regarding invisible failures must be notified in writing to JOWAT within 8 days after these were detected and with a clear description of the failures or reclamations. In case

of late reclamation, the right thereto expires.

- 8.5 If the buyer proves an unauthorised failure, JOWAT is only obliged to a replacement delivery. If this is not possible the buyer can demand dissolution of the contract. Reduction on the other hand is excluded. Minor deviations of the delivered goods (for example in colour) without effecting the real features do not qualify as a failure of the good.
- 8.6 Reclamations do not suspend the payment obligation of the buyer.
- 8.7 Return shipments without prior written approval are not allowed.

9. LIABILITY/DAMAGE COMPENSATION

- 9.1 JOWAT is only liable for damage, suffered by the buyer or third parties, that are the direct and exclusive result of intent or gross negligence by JOWAT or its managing subordinate(s) or third party/parties engaged by JOWAT, such with consideration of what is stipulated below.
- 9.2 Damage that qualifies for compensation is only the damage for which JOWAT is insured and only if the insurance company proceeds to pay, or that what should have reasonably be insured given the procedures that are normally valid in the sector of JOWAT. Hereby the following limitations and situations apply where in any case it does not concern any intent or gross negligence as meant in paragraph 1:
 - a) JOWAT is never liable for damage or failures to or caused by the goods it has delivered, arising from: the (whether or not inexpert) use or the possible unsuitability of the goods itself, as well as for the use of specific goods, materials, parts or constructions that – whether or not in deviation of the applicable regulations – explicitly prescribed by or on behalf of the contractor, or provided by him to the user or to third parties engaged by him;
 - b) In case of verbally provided information by or on behalf of JOWAT, it is never liable for the damage that arises from misunderstandings or incorrectly transmitted information.
 - c) in case of liability based on this article, the user is never obliged to pay a higher amount of compensation than the net invoice value of the relevant delivery, supply or performed service, such with a maximum of €50,000.-;
 - d) So-called business of consequently damage (business interruption, other costs, loss of income and such included) does not qualify for compensation, regardless the cause. The buyer must insure himself against such damage, if desired;
 - e) the liability limitation as described in this article explicitly also applies in case of a recall by the buyer, buyers of the buyer and other third parties.
- 9.3 Buyer is obliged to indemnify JOWAT, as well as (a) third party/parties engaged by JOWAT, for any claims of third parties due to damage compensation caused by the use or application of the delivered goods or performance(s).
- 9.4 If the buyer does not comply, or not on time or not correctly, with one or more obligations arising from the agreement concluded with JOWAT or these general sales conditions, the buyer is in default – without further notice of default – and fully liable for all damage that is suffered by JOWAT or any third party/parties it has engaged, such without prejudice to the other rights and authorities of JOWAT based on the law or these general conditions.
- 9.5 JOWAT does not accept any responsibility or liability for calculations, designs, schedules and

such made by the buyer himself or on his behalf, neither for materials or parts explicitly prescribed by or on behalf of the buyer. At the first request the Buyer will indemnify JOWAT for claims from third parties in this respect, including claims based on intellectual property rights.

10. PLACE OF DELIVERY, PAYMENT, APPLICABLE LAW AND DISPUTES

- 10.1 The place where all obligations from the contract must be met is always the place where JOWAT is established.
- 10.2 The agreement concluded between JOWAT and the buyer and possible legal relations arising from this are only subject to Dutch law under exclusion of the Vienna purchase treaty.
- 10.3 All disputes between JOWAT and the buyer will only be settled by the authorised court of the place where JOWAT is established, unless otherwise compelled by law or international treaties.
- 10.4 The Dutch version of these general sales conditions always prevails above a translated version thereof.



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