

GENERAL TERMS AND CONDITIONS OF SALE OF BRÜCK PIPECONNECTIONS B.V.

Article 1. General

1.1. These terms and conditions apply to all sale transactions (including offers, quotations, order confirmations and deliveries) of Brück Pipeconnections B.V., with its registered office in Echt-Susteren, the Netherlands, hereinafter to be referred to as: the "Seller", and to all its contracting parties.

1.2. General terms and conditions of the Seller's contracting parties, hereinafter to be referred to as: the "Buyer", however they may be referred to, do not apply and are explicitly excluded. When placing an order with the Seller and/or receiving products pursuant to an order placed with the Seller, the Buyer waives any terms and conditions of its own.

1.3. Additional or different terms and conditions or specifications apply solely if and to the extent that the Seller has accepted them explicitly and in writing.

1.4. These terms and conditions apply to all transactions concluded between the Seller and Buyer, now or in the future, irrespective of whether such transactions have been confirmed in writing.

Article 2. Orders and offers

2.1. Orders placed by the Buyer are only binding upon the Seller once the Seller has accepted and confirmed them in writing.

2.2. Unless determined otherwise in writing, offers or quotations issued by the Seller are valid for 30 days, to be calculated from the date on which they are sent.

Article 3. Prices

3.1. Unless explicitly stated or agreed otherwise, prices are exclusive of tax, import and export duties and levies of any other kind. All taxes, import and export duties and other levies charged to the Seller pursuant to current or future laws and regulations in relation to the sale, purchase, storage, delivery or transport of the sold products are for the Buyer's account, and the Buyer must settle these amounts with the Seller together with the purchase price.

3.2. Prices stated by the Seller or agreed are based on costs that apply at the time of the offer or the conclusion of the agreement. In the event of a cost increase between the time of the offer or the conclusion of the agreement and the time of the delivery, the Seller is entitled to raise the price accordingly unless there is an explicit written agreement to the contrary. A cost increase includes any increase to: transport and storage costs, insurance premiums, taxes, import and export duties or other levies, increases to salaries and employer's contributions (including for social security), changes in exchange rates, and increases to the price of raw materials, fuel and energy.

3.3. All prices must be paid in euro unless the Seller and the Buyer agree to a different currency. The Seller may review the price if the exchange rate of the euro changes in relation to another agreed currency.

Article 4. Delivery

4.1. The delivery or loading times stated or agreed by the Seller apply by approximation and do not constitute deadlines, unless explicitly agreed otherwise. The Seller is entitled to arrange for delivery or loading to be carried out earlier than the time indicated by it.

4.2. All risks with regard to the sold products are transferred to the Buyer immediately upon delivery of the sold products to any carrier, storage location or warehouse, whichever of these is the first, or immediately upon delivery to any other place or at any other time explicitly agreed in writing, and the Seller will be released from all its delivery obligations on the understanding that such delivery is deemed to be punctual irrespective of the time of departure of the carrier concerned.

4.3. Unless explicitly agreed otherwise in writing, the Seller is entitled to make phased delivery of the sold products. If delivery is phased, each delivery will be deemed to be made pursuant to a separate agreement to which these terms and conditions apply. Payment for each delivery will be due in accordance with the payment conditions set out in these terms and conditions.

4.4. The Buyer must take delivery of the products immediately after the Seller issues notification that they are ready for delivery. If the Buyer fails to do so, then the Seller will be entitled, at its own discretion and notwithstanding its other rights, (a) to ship the products to the Buyer at the Buyer's risk and expense, or (b) to store the products at the Buyer's risk and expense, or (c) to terminate the agreement without judicial intervention to the extent that it has not yet been fully performed.

4.5. Unless agreed otherwise in writing, the Seller will ship the products by such means of transport as and in any way that the Seller deems suitable. Loading and transport by or on behalf of the Buyer will be at the Buyer's risk and expense.

Article 5. Force Majeure

5.1. In the event of force majeure, the Seller's obligations will be suspended until the force majeure no longer applies. If a situation of force majeure lasts longer than three months, the Seller will be entitled to terminate the agreement, wholly or in part, without judicial intervention. The Seller is in no event liable for any damage sustained by the Buyer or its customers in the event of force majeure.

5.2. A situation of force majeure is considered to exist if the performance of any contractual obligation incumbent upon the Seller is obstructed or prevented, wholly or in part, due to a cause that should reasonably be considered to be beyond the Seller's control, as well as in circumstances as a result of which the Seller cannot reasonably be expected to perform its contractual obligations, regardless of whether such cause or circumstances could be foreseen at the time the agreement was concluded.

5.3. The Seller may in any case invoke force majeure in the event of strikes, lock-outs, employment disputes, sabotage, storms, floods or other natural phenomena, explosions, accidents, fire, terrorist acts, war or acts of war, civil war, riots, rebellion, epidemics, quarantine, sickness of staff, embargoes, mobilisation, non-delivery or delayed delivery by the Seller's suppliers, a lack of suitable transport loading or unloading facilities, transport or unloading obstructions or delays, seizures of any sort whatsoever, energy shortages, shortages of raw materials, business interruptions, import or export restrictions or bans, quota schemes and/or other measures or acts by any public authority, with the Seller also being able to invoke force majeure if the Seller's suppliers or sub-contractors are subject to such circumstances.

5.4. The provisions of this article also apply if there is any delay in the performance of the Seller's obligations at the time that a situation of force majeure arises.

Article 6. Scope and quality

6.1. If products are sold by weight or quantity, any commercially accepted variations in weight or quantity will be allowed.

6.2. When determining the delivered quantities the measurements and weightings of the Seller's customary method will be binding.

6.3. The Seller is only obliged to deliver the agreed quality. Commercially accepted variations in the quality of products that are to be delivered are allowed.

6.4. The Seller does not warrant that products bought by sample will be in accordance with all the characteristics of the sample. Samples must be considered to represent an average of the products and they only provide an approximation of the characteristics of the products concerned.

6.5. Any investigation or analysis of products that have been or are yet to be delivered must be carried out by an independent expert designated or approved by the Seller.

Article 7. Payment

7.1. Unless explicitly agreed otherwise, payments must be made by the date stated on the invoice without any deduction, set-off, compensation or suspension, irrespective of any claims the Buyer has against the Seller or of any dispute between the parties.

7.2. Before delivering and/or shipping the products, the Seller is entitled to demand, at its discretion, that the purchase price be paid in advance or that security be provided for such payment. If the Buyer defaults in this regard, the Seller will be entitled, at its own discretion and notwithstanding its other rights, either (a) to suspend delivery and shipping and to store the products at the Buyer's risk and expense, or (b) to terminate the agreement, wholly or in part, without judicial intervention.

7.3. If payment of any amount owed to the Seller is overdue, the Buyer will owe interest to the Seller equal to the statutory commercial rate pursuant to Article 6:119a of the Dutch Civil Code without any demand being required, and notwithstanding any other lawful claims of the Seller in this regard.

7.4. The Seller will be entitled to charge the Buyer for any costs incurred for collecting overdue amounts and the interest owed on them.

7.5. The Buyer must immediately notify the Seller in writing if a declaration of joint and several liability, a guarantee or suretyship issued in favour of the Seller has been withdrawn.

Article 8. Complaints and defects

8.1. The Buyer must inspect products delivered by the Seller immediately after receiving them.

8.2. Defects and complaints about the quality or quantity of the products delivered by the Seller must be notified to the Seller immediately, or at least no later than 14 days after being made available to the Buyer, by fax, email or registered letter, with reasons given, failing which any claim in this regard will cease to have effect.

8.3. In the event of a defect or a complaint, the Buyer must allow the Seller and/or an expert designated by the Seller every opportunity to investigate and test the products. If necessary for such investigation, the Buyer will send the products concerned to the Seller at the Buyer's risk and expense.

Article 9. Retention of title

9.1. Title to the products delivered by the Seller remains vested in the Seller until all sums owed by the Buyer to the Seller pursuant to any agreement concluded between the Buyer and the Seller have been paid in full.

9.2. Notwithstanding the retention of title referred to in the preceding sentence, the Buyer is entitled to use the products in the course of its normal business operations. The Buyer may not carry out any other acts of disposition, which includes disposing of or creating security rights. If the Buyer remains in default of its obligations to the Seller, the Seller will be entitled to withdraw the permission granted above.

9.3. Until the ownership of the products has been transferred to the Buyer, the Buyer is obliged to use them carefully and to insure them, for the benefit and in the name of the Seller but at its own expense, against the customary risks.

Article 10. Intellectual property and confidentiality

10.1. Unless agreed otherwise in writing, by selling the products the Seller grants the Buyer a non-exclusive and non-transferrable limited licence based on the Seller's relevant intellectual property rights. This licence may only be used for using or reselling products delivered by the Seller.

10.2. The Buyer may not copy, modify, adapt, alter, convert or create derivatives of the Seller's products to the extent that this is not required in order to use or resell the products delivered by the Seller.

10.3. The Buyer will maintain confidentiality with regard to all technical, commercial and financial information that the Seller discloses or provides to the Buyer in the context of the agreement concluded with the Buyer. The Buyer may not disclose any of this confidential information to third parties or use it for any purpose beyond the scope of the agreement concluded between the parties without the Seller's consent.

10.4. If the confidential information concerned is no longer required for the use of the products delivered by the Seller or for the performance of an agreement concluded with the Seller, the Buyer will be obliged, at the Seller's first request, to return that confidential information to the Seller or to destroy it without retaining any copies of it.

Article 11. Liability

11.1. If products turn out to be defective within 12 months after being delivered by the Seller and the Seller is notified of this promptly in accordance with article 8.2 above, or if the Seller does not in any other way perform its obligations, or does not perform them properly, under an agreement concluded with the Buyer, then Seller will be obliged, at its discretion, to:

- a) repay the purchase price if and to the extent it has been paid, with the products being returned if and to the extent the Seller has already delivered them, or
- b) replace the defective products with products that are in conformity with the contractual specifications, or
- c) grant a reasonable price deduction, to be determined by the Seller.

11.2. The Seller rules out liability of any kind whatsoever that exceeds the explicit scope of these terms and conditions. In particular, the Seller is never liable for any compensation of damage resulting either directly or indirectly from the defectiveness of the delivered products or from any other shortcoming, nor is the Buyer entitled on that basis to terminate the agreement (or have it terminated), either wholly or in part, judicially or extrajudicially.

11.3. Notwithstanding the foregoing, the Seller's liability will never exceed the invoice amount concerned (exclusive of VAT and other levies).

11.4. Any claim that the Buyer has against the Seller ceases to have effect following a period of 12 months after the date of delivery, irrespective of whether the Buyer could reasonably have been aware of the claim.

11.5. The Buyer indemnifies the Seller against all claims by third parties that relate to products delivered by the Seller to the Buyer or that have any connection, directly or indirectly, with any agreement concluded between the Seller and the Buyer.

11.6. If a declaration of joint and several liability, a guarantee or suretyship is issued in favour of the Buyer, the party that issued or provided it will be entitled to invoke on its own behalf all rights and defences that the Seller may invoke against the Buyer.

Article 12. Termination

12.1. Notwithstanding the provisions of the preceding articles, the Buyer will automatically be deemed to be in default if it does not perform any obligation it has pursuant to any agreement concluded with the Seller, or does not perform any such obligation properly or in good time, or if the Buyer becomes bankrupt or insolvent or petitions for bankruptcy or insolvency, is granted a suspension of payments or applies for one, or is liquidated or terminated, or if it is put into administration or placed under guardianship or management, or if it proposes a composition to its creditors, and the Seller will be entitled, without issuing any notice of default and without judicial intervention, to suspend performance of the agreement and/or to terminate the agreement wholly or in part, at its discretion, without the Seller being liable for any compensation, notwithstanding the Seller's entitlement to compensation as a result of the Buyer's breach of contract and/or to termination. In these cases, any claim that the Seller has or acquires against the Buyer will be immediately and fully due and payable.

12.2. The Seller is entitled to suspend further performance and to demand security from the Buyer in any instance in which there is reasonable doubt about the Buyer's solvency.

Article 13. Applicable law and disputes

13.1. All sale transactions, offers and agreements by and with the Seller are governed solely by Dutch law. The applicability of the United Nations Convention on Contracts for the International Sale of Goods (the Vienna Sales Convention) is excluded.

13.2. All disputes arising from or relating to sale transactions, offers and agreements by and with the Seller will, in the first instance, be settled by the District Court of Limburg, Roermond location, on the understanding that the Seller is entitled, at its discretion, to submit disputes for settlement to the competent court in the country in which the Buyer is established or in which the Buyer de facto runs its business.

Article 14. Other provisions

14.1. If, according to the competent court or on the basis of statutory rules, one or more provisions of these terms and conditions is/are no longer valid or cannot be enforced, this will not affect the validity or enforceability of the other provisions to the extent that these other provisions are not inextricably linked to the invalid or unenforceable provision(s).

14.2. The invalid or unenforceable provision concerned will be deemed to be removed from these general terms and conditions and to be replaced by a provision of similar purport that reflects the original intention of the provision, to the extent permissible by law.

14.3. Amendments to these terms and conditions and any offer or agreement to which they apply are only valid if agreed in writing.

14.4. For the duration of the agreement and for one year after it comes to an end, the Buyer will only employ employees and/or other assistants of the Seller who were involved in the performance of the agreement, or have them work for it in some other manner, directly or indirectly, after obtaining the Seller's written approval.

14.5. In the event of a violation of article 14.4, the Buyer will owe an immediately due and payable fine which is not open to mitigation of EUR 5,000 for each violation and EUR 1,000 for each day that a violation continues. This fine will not affect the Seller's right to claim full compensation of the damage sustained by it.