

GENERAL CONDITIONS OF SALE AND DELIVERY
as applied by euro HÜBNER benelux b.v. in Venlo, the Netherlands

ARTICLE 1: General

1. These conditions shall apply to all offers made by euro HÜBNER benelux b.v., hereinafter referred to as: the contractor, and furthermore to all agreements entered into by the contractor with customers and clients, hereinafter referred to as: the counterparty, concerning the sale or any other form of provision of goods, contracting for work, as well as payments made to the contractor. Deviating provisions shall only bind the contractor following written approval on their part and only for the agreement in respect of which that approval was given.

2. No appeal by the counterparty to their own conditions shall be accepted by the contractor, unless otherwise - in each case separately - agreed in writing.

ARTICLE 2: Offers

1. All offers shall each time be without obligation, unless they contain a term for acceptance. If an offer without obligation is accepted, then the contractor shall be entitled to withdraw that offer within two working days of receiving the acceptance.

2. If no offer was made by the contractor, then an agreement shall only first be effected if the contractor, within eight days of receiving the order, has confirmed the order in writing or has commenced its execution.

3. Any illustrations, drawings, weight specifications, technical specifications and any other information included in prospectuses, catalogues, circulars, advertisements and price lists made known to the counterparty by the contractor together with or following the offer or order confirmation shall have the nature of an approximate indication. Any thus derived data shall only be binding subject to explicit agreement.

4. All rights attached to offers, calculations, models, artistic and technical designs, descriptions (technical and other) drawings, sketches, schedules and the like established by or via the contractor shall be vested in the contractor.

5. All offers, illustrations, drawings, calculations, schedules, designs and other documents created or published by or via the contractor shall remain the inalienable property of the contractor and may not, in whatever form, be disclosed or placed at the disposal of third parties without permission from the contractor.

6. If so explicitly requested by the counterparty, then the offer may be accompanied by calculations, drawings, descriptions, designs, calculations, models, etc., all this in the broadest sense. All thereto relating costs shall in that case be charged to the counterparty. The reimbursement of the aforesaid costs shall not constitute a transfer of rights as hereinbefore referred to in paragraph 4 of this article.

7. The documents referred to in paragraph 4 of this article must be returned in their entirety and undamaged upon the contractor's first request; if the order is not granted to the contractor by the counterparty, then those documents must be returned to the contractor immediately.

ARTICLE 3: Prices

1. The prices specified by the contractor are based on the factory prices, foreign exchange rates, import duties and equated levies, insurance tariffs, freight, taxes and other such factors as prevailing at the time of the quotation. If, following the date of the offer, one or more of the aforesaid pricing factors are adjusted, then the contractor shall be entitled to adjust the agreed price accordingly.

2. All quoted prices are per item and excluding (Dutch) VAT, unless otherwise specified. All prices are ex warehouse or works and do not include freight costs, unless explicitly otherwise agreed.

3. If it has been agreed that the prices are carriage paid to delivery address and including freight charges, then freight charges and a surcharge based on the prevailing rates at the time of delivery shall be charged by the contractor for deliveries whose value equals an invoice amount, excluding turnover tax, that is each time determined by the contractor.

4. Unless goods are delivered in factory packaging that has not been charged to the contractor by the contractor's supplier(s) or other third parties, all packaging costs shall be charged to the counterparty by the contractor.

5. The counterparty shall be obliged to return all returnable packaging material to the contractor undamaged and in good condition within one month following the date of the invoice for the delivery in question, the costs of which shall be at the risk and expense of the counterparty.

6. The costs referred to in paragraph 4 shall be fully credited to the counterparty upon approved receipt by the contractor of the returned packaging referred to in paragraph 5, however only if and to the extent that there is a question of returnable packaging material.

7. The costs of legally required repossession and destruction of packaging shall be charged on to the counterparty by the contractor.

ARTICLE 4: Payment

1. Each agreement shall be entered into subject to the suspensive condition that the counterparty is found to be creditworthy following inquiry. The contractor shall at all times be entitled to demand an adequate form of security from the counterparty for timely and full compliance with his payment and other obligations. The contractor shall also at all times be entitled to deliver against cash payment or cash on delivery only.

2. The counterparty shall be obliged to pay the purchase price or contracting sum at the offices of the contractor or into an account of the contractor's choice within 30 days of the invoice date. A surcharge for credit squeeze of 2% may be calculated on invoiced amounts, which may be deducted if payment is effected within 8 days of the invoice date.

3. Negligence on the part of the counterparty in taking possession of goods and not enabling the contractor to execute the agreed activities shall not in any way affect the payment obligations of the counterparty.

4. If delivery takes place in separate batches, then the contractor shall be entitled to withhold further delivery until the invoices for the already completed sub-deliveries have been paid in full, without prejudice to any of the other provisions of this article.

5. If the counterparty has not fulfilled his payment obligations by the expiry date, he shall be in default without notice of default being required. In that case, the counterparty shall be liable for all damages incurred and yet to be incurred by the contractor.

6. Failing timely payment, the counterparty, without having to be summoned or given notice of default, shall be obliged to pay interest equal to the statutory interest plus 3.5% on the unpaid part of the principal sum.

7. All costs of debt collection, both judicial and extrajudicial, shall be at the expense of the counterparty. The extrajudicial collection costs are determined on the basis of the collection rates as specified in the lawyer's fees calculation scheme.

ARTICLE 5: Delivery time

1. Agreed delivery times are never considered to be final deadlines, unless explicitly otherwise agreed. Failing timely delivery, the contractor must therefore be served a written notice of default.

2. If a part of an order is ready for delivery, then the contractor may at his own discretion decide to deliver that part only when the entire order has been prepared for delivery, without prejudice to the provisions of paragraph 1 of this article.

3. If the counterparty remains in default of taking possession of the delivery, then the contractor may at his own discretion decide to either deliver at a date to be determined by the contractor or to terminate the agreement or the not executed part of the agreement without legal intervention and without serving notice of default, without prejudice to the contractor's right to compensation for damages.

ARTICLE 6: Nonattributable breach (Force Majeure)

1. If the contractor is temporarily impeded in fulfilling his obligations due to circumstances beyond the control and liability of the contractor following conclusion of the agreement, then the contractor shall be entitled to suspend execution of the agreement for the duration of the impediment. The counterparty shall be entitled to terminate the agreement if he cannot reasonably be expected to wait for the (cause of the) impediment to be lifted in view of the circumstances surrounding the case. If the duration of the impediment exceeds a period of three months, then contractor shall also be entitled to fully or partially terminate the agreement and demand payment for the executed part of the agreement.

2. If the contractor is temporarily impeded in fulfilling his obligations due to such circumstances as hereinbefore referred in paragraph 1, and if those circumstances are not at the expense of the contractor, then each of the parties shall be entitled to terminate the agreement to the extent that it has not yet been executed.

3. The circumstances hereinbefore referred to are at any rate considered to include war, threat of war, uprising, wilful damage, fire, water damage, flood, industrial action, sit-down strikes, lockout, import and export obstruction, government measures, machine defects, power cuts, operational failure and the event that the contractor is not given the opportunity, for whatever reason, by his own suppliers to effect delivery.

ARTICLE 7: Risk transfer

The counterparty shall bear the burden of risk for goods ordered by him as from the moment at which those goods leave the warehouse of the contractor or - in the event of delivery or supply from third party warehouses - those of these third parties. In addition, the loading and unloading of those goods shall be at the risk of the counterparty.

ARTICLE 8: Termination

1. Notwithstanding the provisions of article 4, the agreement shall be terminated by operation of law, without legal intervention and without further notice of default being required, at such moment at which the counterparty, having failed to fully or partially fulfil his obligations under the agreement, is declared insolvent, applies for a provisional moratorium or, due to attachment, guardianship order or otherwise, loses the power of disposition of his assets or a part thereof.

2. Termination renders all mutual claims immediately due and payable. The counterparty shall be liable for all damages incurred by the contractor.

3. If the counterparty does not fulfil the obligations arising on his part from any of these conditions as part of the agreement entered into with the contractor, or does not fulfil those obligations in a timely or correct manner, as well as in the event of suspension of payment, cessation or liquidation of the counterparty's business or his death, then the contractor shall be entitled to either demand advance payment for further activities, delivery and construction or fully or partially terminate the agreement without legal intervention or notice of default being required and, insofar as not yet paid for, recover all that was delivered by the contractor or demand payment for the executed part of the agreement. In these cases, all existing mutual claims shall become immediately due and payable. The counterparty shall be liable for all damages incurred by the contractor.

ARTICLE 9: Reservation of ownership and right of retention

1. As long as the counterparty has not paid the full amount of, or provided adequate security for, the claim plus possible additional costs and a possible claim by the contractor for compensation due to attributable shortcoming on the part of the counterparty in the matter, the contractor shall retain the ownership of all goods. Save for the deviation clause referred to in article 1, paragraph 1, of these general conditions, the contractor shall retain ownership of all items for which the counterparty is or shall be indebted to the contractor by virtue of previous or later agreements under which the contractor has delivered or shall deliver goods or by virtue of the aforesaid breach of an agreement on the part of the counterparty, unless the counterparty has provided the aforesaid adequate security for his obligations. The ownership shall only first be transferred to the counterparty when the counterparty has fulfilled all of the aforesaid obligations towards the contractor.

2. In applying the provisions of the first paragraph of this article, it shall apply, unless otherwise agreed within the meaning of article 1, paragraph 1, of these general conditions, that each payment that might be allocated to two or more commitments of the counterparty towards the contractor shall in first instance be allocated to the commitment(s) designated by the contractor to which the reservation of ownership referred to in paragraph 1 of this article does not apply. Financial statements, notices and the like issued to the counterparty by or on behalf of the contractor cannot be qualified as a designation within the meaning of the previous sentence, unless explicitly otherwise stipulated by the contractor.

3. If the contractor has serious reason to doubt the counterparty's capacity to pay, then the contractor shall be entitled to suspend his duties or postpone delivery and dispatch until such moment when the counterparty has provided adequate security for the payment(s) in question. The counterparty shall be liable for all damages incurred by the contractor due to such a suspension or postponement of delivery and dispatch.

4. The contractor shall be entitled to exercise the right of retention, so that he shall be entitled to suspend the delivery of goods still being held in custody for the counterparty until all of the contractor's due and payable claims in the matter have been settled.

ARTICLE 10: Resale and accession

1. As long as the delivered goods have not been paid in full, the counterparty shall not be entitled to resell, deliver, pledge or in whatever way and under whatever title transfer the goods or put the goods at the disposal of another party, whether or not for no consideration and whether or not for use.
2. Nor shall the counterparty be entitled to deal with the delivered goods in a manner that causes them to lose their independent legal standing as long as they have not been paid for in full.

ARTICLE 11: Penalty clause and inspection

1. If the counterparty acts in breach of the provisions of article 10, then he shall incur a penalty for the benefit of the contractor for each act falling under any of the prohibitions set out in that article. The penalty shall be equal to twice the invoice amount, with a minimum of € 25,000.-- for each act of breach.
2. The contractor shall be entitled to have the accounts of the counterparty inspected by an independent auditor in order to ensure compliance with the provisions of article 10.

ARTICLE 12: Termination by the counterparty

1. If the counterparty fully or partially terminates the order, then he shall be held to reimburse the contractor for all costs reasonably incurred by the contractor for the execution of that order, without prejudice to the contractor's right to compensation for the loss of profit and all costs, damages and interests arising from the termination.

ARTICLE 13: Guarantee

1. The contractor shall grant no other guarantee for the delivered goods or components thereof other than the guarantee issued to him for the goods and/or components in question by the supplier of those goods or components.

Save for the provisions of the previous paragraph, the contractor shall guarantee the reliability of the work he delivers, in such manner that:

- the contractor may issue guarantees in the separate contract for services for the execution of activities, in which case those guarantees shall apply subject to the exclusion of other liabilities existing between the parties.
 - the contractor shall remedy any defects already present in the work delivered by him at the time of delivery but only first becoming apparent within the first six months of delivery, if and to the extent that those defects are directly attributable to the material supplied by the contractor; should remedy of the defects in question not be reasonably possible, then the contractor shall opt for an alternative solution; the costs of any replacement components shall be at the expense of the contractor. However, the travel expenses, transport costs and remunerations involved in the possible repair or replacement shall be at the expense of the counterparty.
2. Defects in materials or components prescribed or made available to the contractor by or on behalf of the counterparty shall be excluded from the guarantee. Within this context, unsuitability for use in accordance with the purpose for which the prescribed materials or components were prescribed shall be considered a defect. The contractor, based on his guarantee obligation, shall not be liable if an item does not function appropriately due to an error in a design, construction or working method prescribed by the counterparty or, as the case may be, an error in the advice given or made available by the counterparty.
3. Additional costs for activities generally not falling under the contractor's responsibility, as referred to in paragraph 1, shall be excluded from guarantee in the broadest possible sense of the word.
4. The guarantee issued by the contractor shall expire if a defect in the item or component thereof is the result of incorrect or improper use, maintenance or other negligence on the part of the counterparty or if the item was worked on or changes made to it by any party other than the contractor without the contractor's approval or order. Incorrect or improper use shall at any rate also be considered to include use without adhering to the operation instructions, technical documentation, user protocols, user regulations and safety regulations accompanying the delivered goods. The costs of finding and repairing defects which, based on this provision, are not covered by the contractor's guarantee shall be charged to the counterparty on the basis of the then prevailing rates.
5. The contractor shall never be liable for compensation of any loss of profits incurred by the counterparty and/or third parties for whatever reason, including delay in the delivery of the work.
6. In all cases in which the contractor is entitled to appeal to the above, any of the contractor's employees who are called to account may also appeal to the provisions therein as if those provisions had been established by the employees.
7. The counterparty shall be held to indemnification and reimbursement of the contractor against and for any third party claim to compensation against the contractor if the damage incurred by that third party was caused by an infringement of patents and/or copyrights, by the use of drawings, data, materials or components or by the adoption of working methods provided to or prescribed for the contractor by or on behalf of the counterparty for the execution of the order.
8. The counterparty shall only be entitled to appeal to the guarantee described in this article if the contractor has been notified about the defect in detail prior to expiry of the guarantee period.

ARTICLE 14: Complaints

1. Complaints, regardless of whether they pertain to work carried out or not carried out or deliveries made or not made by the contractor or the contractor's invoices, must be submitted to the contractor, in writing and well-described and motivated, as soon as reasonably possible, in part to enable the contractor to verify the justification and cause of the complaint(s) in question.
2. No goods may be returned by the counterparty without prior written permission from the contractor. The granting of such permission does not constitute an acknowledgement of the justification of the complaint. Following permission, the goods - unless these were received in a damaged condition - must be returned to the contractor at the counterparty's expense in their original state and packaging.
3. As long as goods have not been returned and found to be in good order by the contractor, or the complaint acknowledged by the contractor, the counterparty's payment obligation shall remain fully applicable.

ARTICLE 15: Liability

1. Subject to the provisions of article 13, and leaving aside cases of deliberate intent or wilful recklessness on the part of the contractor or its director, insofar as acting in the execution of his work for the contractor, the contractor shall not be liable for any damage arising or resulting from of the agreed delivery, order or the execution thereof, unless and to the extent that the contractor's liability in the matter is insured.
2. Notwithstanding the provisions of article 13, each legal claim for compensation against the contractor shall expire by the lapse of one year following the date on which the counterparty has notified the contractor of the conduct or neglect on the part of the contractor on which a claim for compensation is based.
3. In all cases in which the contractor is entitled to appeal to the provisions of paragraph 1, any of the contractor's employees who are called to account may also appeal to the provisions therein as if those provisions had been established by the employees.

ARTICLE 16: Contracting of work

Notwithstanding the other provisions of these general conditions, the following provisions shall apply to the contracting of work. If and to the extent that the following provisions deviate from what has been set out in the other provisions of these general conditions, the following provisions shall apply to the contracting of work with the exclusion of what has been set out in the other provisions.

1. Alterations made to the order shall be settled on the basis of additions and omissions, which includes all relevant designing and drawn work. The costs of additional and/or extra work required in order to comply with - unforeseen - amended general safety regulations and/or the regulations of power supply companies, shall be charged on.

The contractor shall be entitled to charge the costs he incurs due to the causes described below to the counterparty:

- if the work is complicated or cannot be executed normally and uninterrupted due to circumstances deviating from those existing at the time of concluding the agreement through no fault of the contractor;
- if government regulations concerning the order or activities, of which the contractor could not be aware at the time of concluding the agreement, are effected.

If it appears at the time of final settlement of the work that the total of the costs referred to in this paragraph result in a reduction of the original contracting sum, then the contractor, save for a possible setoff of the turnover tax, shall be entitled to an amount equal to 15% of that deduction for expenses and loss of profits incurred.

2. Unless explicitly otherwise agreed, the payment of the agreed price for delivery shall be effected as follows:

- 30% of the contracting sum to be paid immediately upon conclusion of the agreement;
- 30% of the contracting sum to be paid upon reaching 30% of the duration of the work specified in the agreement;
- 30% of the contracting sum to be paid upon reaching 60% of the aforesaid duration;
- 10% of the contracting sum to be paid upon delivery of the work.

The second instalment shall also fall due if commencement of the activities is temporarily impossible. Failing the timely payment of an instalment, the contractor shall be entitled to suspend all activities until payment has been effected.

3. The delivery time shall be adjusted if additional and/or extra work is assigned after conclusion of the agreement. Unless otherwise agreed in writing for this/these additional assignment(s), the delivery time shall be prolonged accordingly and/or a separate delivery date shall be determined.

4. The work shall be considered to have been delivered once it has been placed at the disposal of, and has been accepted by, the counterparty. To this end, the contractor shall notify the counterparty in writing that the work has been completed. The work shall be considered to have been accepted if and as soon as the counterparty, without an inspection taking place, informs the contractor that he deems the work to be completed, or if the counterparty has not made it known in writing whether or not the work has been approved, or if and as soon as the counterparty puts the work to use.

5. Immediately upon delivery of materials, components or tools that are intended, respectively required for the execution on location of the work, the counterparty shall bear the risk of damage, of whatever nature, to those materials, components and tools, including but restricted to theft, fire, water damage and wilful damage, unless that damage is caused by negligence on the part of the contractor.

ARTICLE 17: Disputes

1. All agreements entered into with the contractor and all other agreements entered into for the execution thereof shall be governed exclusively by Dutch law.
2. All disputes arising from the agreements hereinbefore referred to shall be judged exclusively by the competent court in Roermond, the Netherlands, without prejudice to the competence of another court in matters of provisional, interlocutory or executor measures, unless the counterparty chooses for judgment by another, legally authorised court within one month of the contractor appealing to this clause in writing.

ARTICLE 18: Filing

These conditions shall take effect as from 06.11.2006 and have been filed with the Registry of the District Court of Roermond, the Netherlands, under deed number: 32/2006. These conditions replace all previous conditions as of that date.

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