

MADERN INTERNATIONAL B.V.
GENERAL TERMS AND CONDITIONS OF SALE



1. DEFINITIONS.

“Agreement” means the Confirmation in writing of any purchase order between Madern International BV hereinafter also referred to as Madern” (“Madern”) and any third Party (Buyer) including these General Terms and Conditions and any other signed and/or otherwise ratified Exhibits attached to the MADERN Order Confirmation. “Acceptance Tests” means the tests and procedures, if any, described and/or referred to in a relevant Exhibit to the Order Confirmation. “Acceptance” means that the Goods have been accepted as provided in Section 3, or that the Buyer has commenced use of the Goods or any part thereof for their intended purpose as provided in Section 4. “Acceptance Date” means the earlier of the date acceptance established pursuant to Section 3, or the date on which the Goods are deemed accepted pursuant to Section 4. “Goods” means the equipment and/or services described and purchased by Buyer in accordance with the Order Confirmation, but excluding any Software which is supplied by a third party software supplier under a separate license agreement with Buyer. “Order Confirmation” means the Madern order confirmation to which these General Terms and Conditions are attached. “Services” means the services, if any, to be performed by Madern in accordance with the Order Confirmation and/or the relevant Exhibit. “Site” means the location(s) set forth below where – as the case may be – the Goods are to be installed. “Software” means the software programs and applications supplied under a separate license agreement by a third party software supplier, that control, operate, administer and/or maintain any portion of the Goods, whether operating independently or as part of a system, and whether embedded or otherwise. “Warranty Period,” means the warranty period applicable to the Goods as specified in Section 9 hereof and which commences upon the Acceptance Date.

2. AGREEMENT OF SALE.

Madern agrees to sell and Buyer agrees to buy the Goods under the terms set forth in the Agreement. The terms of this Agreement shall supersede all conflicting terms in Buyer’s purchase order form and/or Seller’s invoice and/or relevant shipping documents and/or any other relevant document relating to this sale.

No modifications, alterations or waivers of any of these provisions shall be binding unless agreed to in writing by Buyer’s and Madern’s duly authorized representatives. If the terms of these General Terms and Conditions conflict, or are inconsistent, with the Order Confirmation or with any other Exhibit or document enclosed to the Order Confirmation, the terms of the Order Confirmation and/or any of its exhibits or documents enclosed to the Order Confirmation shall control.

3. INSPECTION AND ACCEPTANCE.

If Buyer so requests Buyer shall be notified by Madern of the date on which Madern believes the Goods to materially conform to the relevant criteria for shipment to Buyer’s site and Buyer then shall have five (5) business days from the date notified by Madern to inspect the Goods at Madern’s relevant plant-site before delivery. In the event Buyer inspects the Goods Buyer shall have five (5) business days from the date of inspection using Madern’s specifications as the metric for evaluating the Goods, to provide Madern with a written notice of any defects in the Goods. Madern shall then use commercially reasonable efforts to correct any defects identified by Buyer. In the event Buyer does not notify Madern of any defects within five (5) business days, then the Goods will be deemed accepted and ready for Delivery and shipment FCA Madern’s plant.

If Buyer has timely so requested and subject to Buyer fulfilling its obligations set forth in this Agreement, Madern shall install the Goods at the Site on the terms and conditions set forth in Madern’s order confirmation. Madern shall provide its specifications of use of the Goods. Madern shall perform the Acceptance Tests, if any, listed in the relevant Exhibit. When Madern believes that the Goods and installation materially conform to the Acceptance criteria as defined in the relevant Exhibit, Buyer shall be so notified. Buyer shall have fifteen (15) business days from the date of such notification to provide Madern with written notice of any defects in the Goods and/or their installation. If Buyer discovers any damage or defects Buyer shall within such fifteen (15) days period notify Madern in writing of any damage to or defects in the Goods, specifying in detail the nature of such damage or defects. If Madern agrees with Buyer’s notice, Madern will use commercially rea-

sonable efforts to correct said defects. If Madern does not agree with Buyer's notice, the parties shall negotiate in good faith to resolve Buyer's objections. Buyer will be deemed to have accepted the Goods if written notice of damage or defects is not sent to Madern within this fifteen (15) day period.

If Madern does not install the Goods and Buyer has not inspected the Goods prior to shipment FCA from Madern's plant, Buyer shall inspect the Goods for damages or defects within fifteen (15) days after receipt of the Goods at the Site. Buyer shall use Madern's specifications as the metric for evaluating the Goods. If Buyer discovers any damage or defects, Buyer will, within such fifteen (15) day period, notify Madern in writing of any damage to or defects in the Goods, specifying in detail the nature of such damage or defects. If Madern agrees with Buyer's notice, Madern will use commercially reasonable efforts to correct said defects. If Madern does not agree with Buyer's notice, the parties shall negotiate in good faith to resolve Buyer's objections. Buyer will be deemed to have Accepted the Goods if written notice of damage or defects is not sent to Madern within this fifteen (15) day period.

4. BENEFICIAL USE.

If Buyer commences use of the Goods or any portion of the Goods for their intended purpose, other than for the express purpose of training or testing as mutually agreed upon by Madern and Buyer in writing prior to Acceptance, the Goods or the applicable portion of the Goods shall be deemed accepted by Buyer. The Warranty Period for the Goods shall be deemed to have commenced concurrently with the use of the Goods or the applicable portion of the Goods for their intended purpose.

5. BUYER'S OBLIGATIONS.

Madern's obligations under this Agreement are contingent upon Buyer fulfilling its obligations hereunder. Buyer shall at no charge: prepare the Site in accordance with Madern's instructions in a timely manner; provide access to the Site necessary to install the Goods; provide reasonable and secure working space and facilities, including heat, light, ventilation, adequate electric current and outlets; provide cranes, hoists, personnel necessary to off-load, unpack and install the Goods; ensure that the

flooring has sufficient load bearing capacity to support the Goods; deliver timely, accurate, up to date information reasonably requested by Madern; respond in a timely manner to any reasonable Madern request in connection with progression of the installation and testing; be responsible for compliance with environmental requirements on the Site; provide Madern with all legal, administrative, technical and other requirements applicable to delivery, installation and safety at least thirty (30) days before the Goods are delivered to the carrier; and secure all permits, consents, licenses or government approvals required for installation of the Goods. Failure of Buyer to timely meet these obligations shall be cause for adjustment to the schedule, contract prices and other terms of this Agreement.

6. PRICES.

The prices for the Goods and/or the (Installation) Services and/or any Buyer training, and/or any technical support and/or any other performance by Seller purchased by Buyer under this Agreement are itemized separately in the Order Confirmation. Unless expressly agreed otherwise, all prices are in EURO's and do not include any sales, use, excise, property or any other taxes or charges imposed by any government or any governmental authority applicable to sales, use, or delivery of the Goods or any components thereof, the Services, any training or technical support and/or any other performance by Seller. All such taxes and/or charges shall be stated separately on Madern's invoice and paid by Buyer, unless Buyer provides Madern with a proper tax or similar exemption certificate. Madern reserves the right to change the price of the Goods if technical modifications are required or requested after the date of the Order Confirmation.

7. PAYMENT.

7.1 PAYMENT FOR GOODS.

The first installment of the price for the Goods described in the Order Confirmation (the "Purchase Price") will be due into Madern's relevant bank account on the fifteenth working day after the date of the signing of the Order Confirmation by or on behalf of Madern. The balance of the Purchase Price shall be paid by irrevocable, confirmed letter of credit accepted by Madern and opened in favor of a bank selected by Madern at least three (3) months prior to the

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agreed date of delivery of the Goods which letter of credit shall provide for payment in accordance with the Purchase Order confirmation. Unless agreed otherwise costs and any other charges in connection with the issuing and opening of such L/C will be for Buyer's account. Madern may draw on the letter of credit notwithstanding delays in shipping, delivery, and installation that are beyond Madern's control or if nonessential parts are missing. Buyer waives any right of setoff it may have under this Agreement with respect to the letter of credit amount. Buyer agrees to pay interest charges of 1 ½% per month (18% annual rate), or if less, the maximum amount allowed by law, on past due amounts. Shipment and deliveries by Madern shall at all times be subject to approval by Madern's credit department.

7.2.PAYMENT FOR SERVICES.

One hundred percent (100%) of the price for any Services set forth in the Order Confirmation (the "Services Price") shall be immediately due and payable upon completion of the Services by Madern.

7.3.PAYMENT FOR TRAINING.

One hundred percent (100%) of the price set forth in the Order Confirmation for any Buyer training (the "Training Price") shall be immediately due and payable upon completion of such training.

8.DELIVERY, PACKAGING, TITLE AND RISK OF LOSS.

Packing for shipment is not included in the Purchase Price. Madern shall deliver the Goods FCA Madern's plant (Incoterms 2010). Unless expressly provided otherwise, Buyer shall arrange for transportation of the Goods to the Site and transport insurance at its sole cost and expense. Absent specific instructions from Buyer, Madern will exercise its own discretion to select a carrier. Risk of loss passes to Buyer upon delivery of the Goods to the carrier, the carrier acting as Buyer's agent. Title to the Goods passes upon Buyer's payment in full for the Goods. If retention of title in Madern is subject to registration or observance of any other legal requirement, Buyer shall cooperate and take all necessary steps to preserve title in Madern until Madern has received payment in full.

8.1.DELIVERY.

Provided Buyer is not in breach of its obligations under this Agreement, Madern will deliver the Goods on the date provided in the Order Confirmation and/or within the delivery period as stated in the Order Confirmation, which period starts running on the date Madern shall have received from Buyer the signed Order Confirmation and any relevant payment. Madern may delay the date of delivery of the Goods by notifying Buyer that Madern will be unable to perform timely its delivery obligations due to any cause beyond Madern's reasonable control or if technical modifications are required or requested by Buyer after the date of Order Confirmation. Any such delay shall not be a breach of this Agreement, provided that Madern takes reasonable steps to effect delivery of the Goods as expeditiously as possible thereafter.

9.LIMITED WARRANTY.

9.1.GOODS WARRANTY

Subject to the conditions set forth herein, Madern warrants to Buyer that for the one (1) year period commencing upon the Acceptance Date, the Goods will be free from defects in material, workmanship and design and will perform in accordance with Madern's specifications under normal use/service and in accordance with information provided by Madern. Madern's sole obligation, and Buyer's sole and exclusive remedy, under this limited warranty is to repair or replace or refund the purchase price of, at Madern's option and expense, any Goods or component thereof that is defective in material, workmanship, or design provided that (a) Buyer has promptly notified Madern of such defects before the end of the Warranty Period and (b) Buyer promptly returns the defective Goods or component(s) thereof to Madern within the Warranty Period.

Buyer shall prepay and bear the risk and cost of transportation from Buyer to Madern of any such returned Goods or component(s). Madern shall bear the risk and cost of transportation from Madern to Buyer of any such repaired or replacement Goods or component(s). Any repaired or replaced Goods shall be warranted again once as provided in this Section for one (1) year. Madern shall at its sole option extend or assign to Buyer any warranties offered by third parties on such repaired and/or replaced products of

such third parties incorporated within the Goods and sold by Madern to the Buyer.

9.2.ADDITIONAL CONDITIONS.

The warranties contained herein shall not apply to any Goods or component thereof that (i) has been altered or changed after delivery by Madern; (ii) has been installed, repaired, serviced or maintained by personnel not adequately trained to repair or service such Goods; (iii) has been used in conjunction with any equipment, components, parts or assemblies, other than any such equipment, components, parts or assemblies approved for use in writing by Madern; (iv) has not been stored, installed, used, repaired or maintained in accordance with Madern's specifications; (v) has been damaged by Buyer, a third party or Force Majeure Event (as defined below); or (vi) does not function properly due to defects in or malfunctions of Buyer's other equipment or does not function properly due to normal wear and tear.

9.3.DISCLAIMER.

THE FOREGOING WARRANTIES ARE EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES, WHETHER EXPRESS OR IMPLIED, EITHER IN FACT OR BY OPERATION OF LAW, STATUTORY OR OTHERWISE INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

In particular, but without prejudice to the generality of the foregoing, Madern does not warrant that the products will meet the Buyer's requirements, or will operate in combination with other systems or hardware that the Buyer selects. Madern does not authorize anyone, including but not limited to, Madern employees, agents or representatives to make a warranty on Madern's behalf.

9.4.

When the defect(s) have not been successfully remedied :

(a) the Buyer is entitled to a reduction of the purchase price in proportion to the reduced value of the Product, provided that under no circumstances shall such reduction shall exceed 15 percent of the purchase price or

(b) where the defect is so substantial as to significantly deprive Buyer of the benefit of

the agreement , the Buyer may terminate the agreement by written notice to Madern. The Buyer is then entitled to compensation for the loss he has suffered up to a maximum of 15 percent of the purchase price.

10.TRAINING.

Madern shall provide, or cause to be provided, any training specified in the Order Confirmation on the terms and conditions set forth therein and in any Exhibit and/or other document attached thereto.

11.SOFTWARE.

11.1.LICENSE.

In the event and to the extent any of the Goods contain or are sold with Software, Buyer acknowledges and agrees that such Software is sold to Buyer subject to the terms and conditions of either the applicable software provider's license agreement between Buyer and a third party software provider or the relevant terms and conditions in the Agreement with Madern. Madern will undertake that for each such Software program a relevant license is granted by the third party licensor, along with any printed documentation that is part of the Software.

11.2.WARRANTY.

Any warranties with respect to Software shall run directly from the third party software provider to Buyer pursuant to such third party software provider's license agreement. MADERN PROVIDES NO WARRANTIES WITH RESPECT TO SOFTWARE SUPPLIED TO BUYER PURSUANT TO THIS AGREEMENT AND DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED WITH RESPECT TO SOFTWARE SUPPLIED BY A THIRD PARTY SOFTWARE SUPPLIER. ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE ARE HEREBY EXCLUDED WITH RESPECT TO ANY SOFTWARE.

11.3.PATENTS-LICENSES.

The Buyer declares that it is the due owner, licensee,

holder or authorized user of the patents, licenses, processes, trademarks, designs or models necessary for the purpose of the manufacturing of the Goods by Madern. Buyer also declares that no infringements of patents, processes, trademarks, designs or models will apply on the final products manufactured by the Buyer with the Goods

supplied by Madern. Should suits for infringement of patents, processes, trademarks, designs or models be substitute for Madern in any proceedings and to protect and hold Madern harmless from and against any liability incurred, without limitation, it being specified that Madern shall nevertheless approve the means of the defense and the choice of the attorney or attorneys. Should the Buyer's substitution in proceedings not be possible or desired by Madern, the Buyer agrees to provide legal assistance to Madern for its defense, and to bear all costs resulting therefor including the amounts resulting from court orders issued against Madern, as well as all the expenses incurred by Madern in connection with the proceedings.

12. CONFIDENTIAL INFORMATION

All information and documentation supplied hereunder that is not in the public domain, is neither independently developed by Buyer nor received from a third party not under an obligation of confidence, shall be treated by Buyer as confidential and the property of the disclosing party. Such information and documentation shall not be disclosed to third parties nor used other than for the Goods, which are the subject of this Agreement without the prior written consent of the disclosing party.

13. LIMITATIONS OF DAMAGES.

Except where damages are expressly provided for under this Agreement, Buyer may claim damages for breach of contract from the other party only upon termination for default. IN NO EVENT SHALL MADERN BE LIABLE FOR ANY SPECIAL, INCIDENTAL, INDIRECT, PUNITIVE OR CONSEQUENTIAL DAMAGES, OR ANY DAMAGES FOR LOSS OF BUSINESS, PROFITS, BUSINESS INTERRUPTION, OR ANY PECUNIARY LOSS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, THE OPERATION OR USE OF OR INABILITY TO OPERATE OR USE THE PRODUCTS ACQUIRED PURSUANT TO THIS AGREEMENT OR THE PROVISIONS OF OR FAILURE TO PROVIDE SUPPORT OR OTHER SERVICES, REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE, ERROR, MISTAKE OR OMISSION ON THE PART OF MADERN, ITS AFFILI-

ATES, SUBSIDIARIES, EMPLOYEES, AGENTS, CONTRACTORS, OR SUPPLIERS) STRICT LIABILITY OR OTHERWISE, EVEN IN THE EVENT MADERN HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

The limitation on liabilities in this Section is independent of and in addition to other provisions in this Agreement relating to remedies or liabilities and shall be enforceable even if such other provisions are unenforceable or fail of their essential purpose.

14. LIMITATION OF ACTIONS.

No action, regardless of form, arising out of any claimed breach of this Agreement or obligations under this Agreement may be brought by either party more than two (2) years after the cause of action has accrued.

15. LIMITATION OF LIABILITY.

Except where prohibited by law, Madern's liability for loss or damages arising out of or in connection with this Agreement, or the use or operation or the inability to use or operate the products acquired pursuant to this Agreement, or for delay or malfunction of any product under this Agreement, regardless of the form of action, whether in contract, tort (including negligence), strict liability, or otherwise shall not exceed the amount actually paid by Buyer under this Agreement. In the event that a court of competent jurisdiction should hold that the limitations of liabilities or remedies available as set forth in this Agreement or any portions thereof, are unenforceable for any reason, or that any of Madern remedies under this Agreement fail of their essential purpose, Buyer expressly agrees that under no circumstances shall Madern's total liability to Buyer or any party claiming by, through or under Buyer for any cause whatsoever, and regardless of the form of action, whether in contract, or in tort, including negligence, in the aggregate exceed the amount paid by Buyer under this Agreement.

16. INDEMNITY.

Madern agrees to indemnify and save Buyer, its directors, officers, agents and employees harmless from and against all damage or injury (including death) to property and person resulting from the intentional or grossly negligent acts or omissions of Madern's officers, employees, agents, contractors or subcontractors in connection with the performance of this Agreement,

except to the extent such damages or injury results from the intentional or negligent conduct of Buyer, its officers, employees or agents. Buyer agrees to indemnify and save Madern, its affiliates and its and their directors, officers, agents, employees, contractors and subcontractors harmless from and against all damage or injury (including death) to property and person resulting from the intentional or negligent acts or omissions of Buyer's officers, employees, agents, contractors or subcontractors in connection with the performance of this Agreement or from third party claims or suits to the extent resulting from product liability or other claims arising from, or in connection with, the use or operation by Buyer, its employees, agents, or contractors of the Goods, except to the extent such damage or injury results from the intentional or grossly negligent conduct of Madern, its affiliates, or its or their officers, employees, agents or contractors.

17. FORCE MAJEURE.

Neither party shall be liable for any delay or failure to perform hereunder due to conditions beyond its reasonable control including, but not limited to: acts of God; fires; floods; earthquakes; wars, terrorism; riots or sabotage; accidents; strikes; freight embargoes or transportation delays; shortage of labor; inability to secure transportation, material equipment, or containers on account of shortages; and any future laws or acts of any governmental authority having jurisdiction ("Force Majeur Events").

18. GOVERNING LAW; DISPUTES.

The rights and obligations of the parties pursuant to the Agreement shall be governed by and construed in accordance with the laws of the Kingdom of the Netherlands, without reference to its conflicts of law principles and without respect to the United Nations Convention on Contracts for the International Sale of Goods.

Unless settled amicably any dispute between the parties will be fully and finally settled by the relevant courts having jurisdiction in Rotterdam, The Netherlands or – in claimants option - by Arbitration through an arbitration tribunal of three arbitrators, appointed and acting in accordance with the Rules of the Netherlands Arbitration Institute.

Both parties irrevocably submit, consent, and waive any objection to the jurisdiction of such court of law or court of arbitration.

19. ASSIGNMENT.

Buyer may not assign (except to a wholly owned subsidiary or as otherwise permitted herein) its rights or obligations hereunder, without Madern's prior written approval, which shall not be unreasonably withheld. Madern may subcontract portions of its work hereunder, provided that Madern will be responsible as if it had performed the work itself.

20. ENTIRE AGREEMENT.

Without prejudice to the provisions of article 2 hereof the Order Confirmation, these General Terms and Conditions and any other Exhibits attached to the duly signed Order Confirmation together constitute the entire understanding between the parties relating to the subject matter hereof and supersede all previous communications, representations or agreements, either oral or written. No representations or statements of any kind made by any representative of Madern not stated herein shall be binding on Madern.

21. WAIVER OF BREACH.

A waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be considered as a waiver of any subsequent breach by any party.

22. NOTICES.

All notices or other documents which are required or permitted to be sent by this Agreement shall be personally delivered, sent by certified or registered mail, or sent by reputable overnight delivery service, or by telecopier (with confirmation sent by reputable overnight delivery service unless receipt of the telecopy is confirmed), in all cases with postage or charges prepaid, to the parties entitled to receive such notices at the addresses set forth on the signature page hereto, or at such other address as such party is directed to send notices by a notice given in conformity with the requirements of this Section. Any such notice shall be deemed to have been received (i) if mailed by certified or registered first class mail on the fourth business day after the post-marked date thereof, (ii) if sent by overnight delivery service on the day following delivery of the notice to the delivery service, (iii) if delivered by personal delivery, at the time it is delivered, or

(iv) if sent by telecopy, on the business day immediately following the sending.

23.AMENDMENT.

Without in any way voiding the whole hereof, any and all parts of this Agreement may only be amended in writing, as mutually agreed and duly signed by the parties.

24.SEVERABILITY.

If any term, covenant, condition or provision of this Agreement, or the application thereof to any person or circumstance, shall to any extent be held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, covenants, conditions or provisions of this Agreement, or the application thereof to any person or circumstance, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby.

25.SURVIVAL.

The expiration, termination or cancellation of this Agreement will not extinguish the rights of either party that accrue prior to expiration, termination or cancellation or any obligations that extend beyond termination, expiration or cancellation, either by their inherent nature or by their express terms.

