

Multronic NV

STANDARD TERMS AND CONDITIONS OF SALE

1 **Application.** These Terms and Conditions apply to any supply of equipment, parts, materials, and related services (together, the Products) by Multronic NV, incorporated and registered in Belgium with company number 0422008297, whose registered office is at Leeuwerikweg 8, 3300 Tienen, Belgium (the Company) to a Company customer (the Customer) and the acceptance of these Standard Terms and Conditions is an express condition of such a supply.

2 **Entire Agreement.** These Standard Terms and Conditions, the quotation (the Quotation) and/ or order confirmation (the Order Confirmation) issued by the Company in respect of the supply of the Products and any document expressly incorporated by reference in an Order Confirmation (together, the Agreement) constitute the entire agreement between the Company and the Customer regarding a supply of the Products by the Company to the Customer and supersede all other discussions, proposals, negotiations, statements, representations, understandings and the like, whether written or oral. A Customer's order for Products shall only be deemed to be accepted when the Company issues an Order Confirmation or other written acceptance of the Customer's order, at which point an agreement between the Customer and the Company shall come into existence on the terms of the Agreement. The Company rejects any differing or supplemental terms which may be printed or otherwise found in any purchase order or other document sent by the Customer, except as expressly accepted by the Company by the signature of an authorised representative of the Company. If there are any inconsistencies in the documents constituting the Agreement, such documents shall take precedence in the following order: (i) the Order Confirmation, (ii) the Quotation or other contract document incorporated by reference in the Order Confirmation, and (iii) these Standard Terms and Conditions

3 **Terms of Payment.** Unless otherwise agreed by the Company in writing, the Company invoices for the Products are payable in accordance with the terms specified in the Order Confirmation or Quotation. Should payment not be made to the Company when due, such payment shall bear interest at the rate of one and one-half percent (1½) per month. The charging of such interest shall not be construed as obliging the Company to grant any extension of time in the terms of payment. No cash discount shall be available to the Customer. If prior to any delivery of the Products, the Company has any concerns regarding timely payment of the purchase price because of a material adverse change in the Customer's circumstances or otherwise, the Company may require payment of all or additional parts of the purchase price before shipment and/ or the Company may require satisfactory security for the payment of the purchase price.

4 **Delivery Terms.**

4.1 Unless specified otherwise in the Quotation or Order Confirmation, delivery shall take place upon release of the Products to the carrier (selected in accordance with clause 4.2) at the Company's facilities (the Plant) EXW INCO Terms 2010.

4.2 Unless specified otherwise in the Quotation or Order Confirmation, the Products shall be shipped using the Company's usual carrier from time to time and shipping shall be charged to the Customer at the rate specified in the Quotation or Order Confirmation.

5 **Taxes.** Unless otherwise expressly provided in the Quotation or Order Confirmation, the price of the Products shall not include sales, use, excise, value added or any similar taxes, duties

and other export/import charges and the Customer shall be responsible for the same.

6 **Delivery Schedule.**

6.1 Time for delivery of the Products is approximate and the time of delivery is not of the essence. Any stated period for delivery starts to run on the later of any date specified or confirmed in the Order Confirmation, the receipt by the Company of any advance payment, credit approval or any security for the balance price, each as may be requested by the Company.

6.2 Changes in the delivery schedules requested by the purchaser must be in writing and received by the Company at least fourteen (14) business days prior to the previously scheduled delivery date. The Company is under no obligation to accept any changes in delivery dates requested by the Customer.

6.3 Unless otherwise specified or confirmed in the Order Confirmation, the Company shall not be liable for losses of any kind incurred by the Customer for delays in delivery of, or failure to deliver, all or any part of the Products.

7 **Title Retention.**

7.1 Ownership of the Products shall not pass to the Buyer until the Company has received in full (in cash or cleared funds) all sums due to it in respect of:

7.1.1 the Products; and

7.1.2 all other sums which are or which become due to the Company from the Customer on any account.

7.2 Until title to the Products has passed to the Customer, the Customer shall:

7.2.1 hold the Products on a fiduciary basis as the Company's bailee;

7.2.2 store the Products separately from all other goods held by the Customer so that they remain readily identifiable as the Company's property;

7.2.3 not remove, deface or obscure any identifying mark or packaging on or relating to the Products; and

7.2.4 maintain the Products in satisfactory condition and keep them insured on the Company's behalf for their full price against all risks with an insurer that is reasonably acceptable to the Company. The Customer shall obtain an endorsement of the Company's interest in the Products on its insurance policy, subject to the insurer being willing to make the endorsement. On request the Customer shall allow the Company to inspect the Products and the insurance policy,

but the Customer may resell or use Products in the ordinary course of its business.

7.3 The Customer grants the Company, its agents and employees an irrevocable licence at any time to enter any premises where the Products are or may be stored in order to inspect them, or, where the Customer's right to possession has terminated, to recover them. Upon any such recovery, the Customer shall remain

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liable for any deficiency in the purchase price and shall reimburse the Company for all costs and expenses, including reasonable legal fees, incurred in enforcing its rights. All rights and remedies of the Company are cumulative and in addition to those available at law or in equity.

8 **Risk of Loss.** Unless otherwise specified or confirmed in the Order Confirmation, the risk of loss or damage to the Products including any repaired or replacement items, and the responsibility for the payment of insurance premiums and freight passes to the Customer upon the Company's delivery in accordance with clause 4. No loss or damage to the Products or any portion thereof shall relieve the Customer from its obligations hereunder.

9 **Limited Warranty.**

9.1 The Company warrants as follows (the Product Warranty):

9.1.1 that the Products supplied by the Company to the Customer pursuant to the Agreement will conform in all material respects to the Products described in the Quotation or Order Confirmation; and

9.1.2 that the Products supplied by the Company to the Customer pursuant to the Agreement will be free from defects in design, material and workmanship and remain so for twelve (12) months after delivery in accordance with clause 4.

All other warranties or conditions (whether express or implied) as to quality, condition, description, compliance with sample or fitness for purpose (whether statutory or otherwise) other than those expressly set out in the Agreement are excluded from the Agreement to the fullest extent permitted by law.

9.2 The Customer shall be entitled to reject any quantity of the Products which do not comply with the Product Warranty provided that notice of rejection is given to the Company:

9.2.1 in the case of a defect that is apparent on normal visual inspection, within five (5) business days of delivery (as determined in clause 4); and

9.2.2 in the case of a latent defect, within seven (7) days of the latent defect having become apparent, and in any event within the twelve month period referred to in clause 9.1.2 above.

9.3 Where the Customer purports to reject any of the Products in accordance with clause 9.2, the Company shall be entitled to require the Customer (at its own expense) to return such Products to the Company at the address specified in clause 24 for inspection. The Customer shall be solely responsible for the cost of labour in removing the Products from any vehicle, hardware, machinery or component of the same into which they have been installed or incorporated.

9.4 The Company's reasonable decision as to whether the Products comply with the Product Warranty shall be final. Within seven (7) days of the Company accepting that the Products do not comply with the Product Warranty, the Company shall repair or replace the rejected Products and send such repaired or replaced Products to the Customer at its own expense.

9.5 The terms of this agreement shall apply to any repaired or replacement Products supplied by the Company.

10 **No other Warranties.**

To the fullest extent permitted by law, the Product Warranty referred to in clause 9 above is exclusive and in lieu of all other express or implied warranties or conditions in respect of the Products, including, without limitation, implied warranties of merchantability or fitness for a particular purpose and warranties in respect of any associated works or labour.

11 **Limitation of liability.**

11.1 The entire financial liability of the Company (including any liability for the acts or omissions of their respective employees, agents and subcontractors) to the Customer in respect of:

11.1.1 any breach of the Agreement;

11.1.2 any use made or resale of Products by the Customer, or of any product incorporating or derived from any of the Products; and

11.1.3 any representation, statement or tortious act or omission (including negligence) arising under or in connection with the Agreement;

whether arising in contract, tort (including negligence) or restitution, or for breach of statutory duty or misrepresentation, or otherwise, shall be limited to the aggregate purchase price of the Products supplied by the Company under the Agreement.

11.2 For the avoidance of doubt, the Customer acknowledges that the Products offer a number of profiles, strategies, configurations and/or settings and it shall at all times be the Customer's responsibility to ensure that it selects the profile, strategy, configuration and/or setting suitable for its intended application or use of the Products and that the Products are used and operated in an appropriate manner for such intended application or use. The Company shall bear no responsibility for any loss or damage caused by the selection of an inappropriate profile, strategy, configuration and/or setting or misuse of the Products. For the avoidance of doubt any instructions provided by the Company do not provide an exhaustive guide to the application of the profiles, strategies, configurations and/or settings offered by the Products and it is the Customer's responsibility to satisfy itself of the suitability of such profiles, strategies, configurations and/or settings.

11.3 For the avoidance of doubt, the Company shall not be liable for any loss or damage caused by any act or omission of the Customer or a third party and in particular the Company shall not be liable for any loss or damage caused by:

11.3.1 materials, design, information, or technical specifications received from the Customer;

11.3.2 incorrect assembly or disassembly of the Products by the Customer or a third party;

11.3.3 faulty installation of the Products by the Customer or a third party;

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11.3.4 malfunction of, poor maintenance of or non-observance of manufacturers guidelines and service checks in relation to any vehicle, engine or parts thereof into which the Products have been incorporated;

11.3.5 use of fuel and/or lube oils that are not in accordance with EU standards and/or manufacturers guidelines;

11.3.6 non observance of the Company's instructions and/or general accepted practices;

11.3.7 incorrect handling, storage or abuse of the Products by the Customer or a third party;

11.3.8 repair or modification of the Products not authorised by the Company in writing;

11.3.9 environmental contamination following delivery in accordance with clause 4;

11.3.10 corrosion following delivery in accordance with clause 4;

11.3.11 normal wear and tear; or

11.3.12 misapplication of the Products by the Customer, the end-use customer(s) or any third party.

11.4 for the avoidance of doubt, the Company shall not be liable for damage to or replacement of consumables (including, without limitation, gaskets, hoses, fittings, sensors and batteries) used by the Customer in the operation of or in connection with the Products.

12 **Consequential Damages.** The Company shall not be liable to the Customer, whether in contract, tort (including negligence) or restitution, or for breach of statutory duty or misrepresentation, or otherwise, for any:

12.1 loss of profit;

12.2 loss of goodwill;

12.3 loss of business;

12.4 loss of business opportunity;

12.5 loss of anticipated saving;

12.6 loss or corruption of data or information;

12.7 damage to any product or property other than a Product (however caused); or

12.8 special, indirect or consequential damage,

suffered by the Customer that arises under or in connection with any Agreement.

Nothing in the Agreement shall exclude or limit the liability of either party for (1) death or personal injury caused by its negligence, (2) fraud or fraudulent misrepresentation, or (3) any other matter, liability for which cannot be excluded or limited by law.

13 **Re-sales of Products.** In respect of any re-sales of the Products or sale of any product which incorporates a Product as a component, the Customer shall indemnify, defend and hold the Company harmless against any and all claims, actions, liabilities, costs and expenses (including all legal fees, on an indemnity basis) arising from a representation or warranty for the Products made by the Customer, including such claims, actions, liabilities or expenses arising from an allegation of process patent infringement relating to a Customer process in which the Products (or any of them) are used as a component part.

14 **Survival.** All payments, obligations, provisions for the limitation of or protection against liability of the Company and any other provision of an Agreement which by its nature is continuing shall survive the termination, cancellation or expiration of the Agreement.

15 **Permits.** The Customer shall obtain at its expense all licences, permits and approvals required for the purchase, delivery, shipment, installation, dismantling and use of the Products.

16 **Force Majeure.** The Company is excused from the timely performance of its obligations in the sale or other supply of the Products if its performance is impeded or prevented by circumstances beyond its control (other than financial difficulties) which by its nature could not have been foreseen by the Company, or, if it could have been foreseen, was unavoidable, and includes, without limitation, acts of God, storms, floods, riots, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities or other national or international calamity or one or more acts of terrorism or failure of energy sources (a Force Majeure Event). Upon the occurrence and the termination of a Force Majeure Event, the Company shall promptly provide the Customer with written notice and reasonable particulars of the Force Majeure Event. Either party may terminate any Agreement affected by a Force Majeure Event if such circumstances continue for more than six (6) months. Upon and notwithstanding any such termination, the Customer shall pay the Company for that portion of the Products manufactured or delivered prior to the date of the abovementioned initial notice of the Force Majeure Event. Notwithstanding anything in this clause 16, the Customer shall extend any security granted for the payments of the purchase price of the Products for a period equal to the delay caused by the Force Majeure Event.

17 **Governing Law.** The Agreement and any dispute or claim arising out of or in connection with the Agreement, its negotiation or its subject matter, or any non-contractual obligation arising in connection with the foregoing, shall be governed by and construed in accordance with Belgian law.

Each of the parties irrevocably agrees to submit to the exclusive jurisdiction of the courts of Belgium in relation to any claim or matter arising out of or in connection with the Agreement or its subject matter, or any non-contractual obligation arising in connection with the foregoing.

18 **Confidential Information.** Proprietary or confidential information of either party disclosed for or in connection with the supply of any Products must not be used or disclosed by the recipient other than for the express purpose for which it was disclosed.

19 **Assignment.** Neither party may assign all or any part of the Agreement without the prior consent of the other party, except
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the Company may assign any portion to an affiliated company of the Company without the prior consent of the Customer.

20 **Waiver or Amendment.** Any waiver, modification or amendment of the Agreement shall only be effective as against the Company if such waiver, modification or amendment is contained in a written instrument prepared or otherwise accepted in writing by the Company.

21 **Waiver and Remedies.** No delay, indulgence or omission in exercising any right, power or remedy provided by this Agreement or by law shall operate to impair or be construed as a waiver of such right, power or remedy or of any other right, power or remedy or operate as an election to affirm this Agreement.

22 **Suspension or Cancellation.** This Agreement may not be cancelled or suspended by the Customer without the express written consent of the Company, such consent to be granted in the Company's sole and unrestricted discretion and upon such terms, including the payment of all costs incurred and profits foregone, as the Company may require.

23 **Severability.** If any provision of this Agreement shall be found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal the other provisions of this Agreement shall remain in full force and effect.

24 **Notices.**

24.1 Any notice or other communication to the Company under this Agreement shall be in writing and in English and may be served by delivering it personally or sending it by first class post, international airmail, or by fax or email to:

Multronic NV, Leeuwerikweg 8, 3300 Tienen, Belgium, and such fax number or email address as the Company may specify from time to time.

24.2 Notices shall be deemed to have been received:

24.2.1 if delivered personally, at the time of actual delivery;

24.2.2 in the case of Belgian domestic first-class post, two business days after the date of posting;

24.2.3 in the case of international airmail, five business days after the date of posting; and

24.2.4 in the case of fax or email, at the time of completion of transmission.

25 **Set-off.** All amounts due under this Agreement shall be paid in full without any deduction or withholding other than as required by law and the Customer shall not be entitled to assert any credit, set-off or counterclaim against the Company in order to justify withholding payment of any such amount in whole or in part.

26 **Third party rights.** A person who is not a party to this Agreement shall not have any right to enforce this Agreement or any agreement or document entered into pursuant to this Agreement by virtue of the Contracts (Rights of Third Parties Act) 1999.

27 **Sanctions and Due diligence.**

27.1 For the purposes of the clause:

27.1.1 "Sanctions" means measures applied by one or more Sanctioning Authorities prohibiting or restricting commercial activities in respect of a country, natural or legal person, entity or body to achieve a foreign policy objective;

27.1.2 "Sanctioning Authority" means the United Nations, the European Union and/or its Member States, Switzerland, the United Kingdom, the United States of America or any other competent authority or government;

27.1.3 "Sanctions List" means any list of Sanctioned Parties published by a Sanctioning Authority from time to time;

27.1.4 "Sanctioned Party" means any natural or legal person, entity or body included in a Sanctions List and any entity owned or controlled by natural or legal persons, entities or bodies included in a Sanctions List;

27.1.5 "Sanctions Evasion" means any activity which would facilitate the circumvention of the Sanctions or would otherwise significantly frustrate the Sanctions;

27.1.6 "Competent authority" means any authority of the European Union and/or its Member States, Switzerland, the United Kingdom, the United States of America or any other authority responsible for the implementation of Sanctions.

27.2 **Customer's warranties**

27.2.1 The Customer warrants to strictly comply with all applicable Sanctions, including Belgian, European and international legislation, and do whatever is necessary to enable the Company to comply with all applicable Sanctions.

27.2.2 The Customer warrants that, at the date of this Agreement and throughout its duration, neither it nor any of its direct and indirect shareholders, beneficiaries, principals, executives, employees, agents and affiliates is subject to Sanctions or is a Sanctioned Party.

27.2.3 The Customer warrants to immediately inform the Company in the case of imposition of Sanctions against itself or any of its direct or indirect shareholders, beneficiaries, principals, executives, employees, agents or affiliates, and in the case that it or any of its direct or indirect shareholders, beneficiaries, principals, executives, employees, agents or affiliates becomes a Sanctioned Party.

27.2.4 The Customer warrants that neither it nor any of its direct and indirect shareholders, beneficiaries, principals, executives, employees, agents and affiliates is associated with a Sanctioned Party (including, but not limited to, by means of a merger, acquisition or other transfer of control) or engages in or provides support for the activities of Sanctioned Parties or for activities subject to Sanctions.

27.2.5 The Customer warrants that any proceeds from the transaction governed by this Agreement will not, directly or indirectly, be made available to or used for the benefit of a Sanctioned Party, in violation of applicable Sanctions or for the purposes of Sanctions Evasion.

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27.2.6 The Customer warrants that the Products supplied under this Agreement will not, directly or indirectly, be made available to or used for the benefit of a Sanctioned Party.

27.2.7 The Customer warrants not to use, (re)export, (re)sell, supply or transfer, directly or indirectly, in whole or in part, the products supplied under this Agreement, in violation of applicable Sanctions or for the purposes of Sanctions Evasion. Where use, (re)export, (re)sale, supply or transfer is permitted under applicable Sanctions and does not constitute Sanctions Evasion, the Customer shall be responsible for the end-user's and any third party's compliance with any applicable Sanctions and the end-user's and any involved third party's non-participation in Sanctions Evasion. Appropriate written assurances must be sought by the Customer from the end-user and any involved third-party to this end.

27.2.8 The Customer shall ensure that the Products' end-use and the identity of the end-user, its direct and indirect shareholders, beneficiaries, principals, employees, agents and affiliates, are known and may be verified at the Company's request.

27.2.9 The Customer warrants to inform the Company immediately if it becomes aware of or suspects the end-user's or any involved third-party's non-compliance with any applicable Sanctions or the end-user's or any involved third-party's participation in Sanctions evasion.

27.2.10 The Customer warrants to cooperate during any interactions with Sanctioning Authorities or any other competent authority, including with the competent authorities of Belgium.

27.3 The Company's right to request and Customer's obligation to provide information

27.3.1 Where the Company requests the Customer to provide information, documentation or data, including but not limited to filling out questionnaires or forms in relation to the detection of a violation of Sanctions or Sanctions evasion, the Customer shall provide accurate and complete responses to the questions contained therein, complete the questionnaire/form with care and diligence and send it back to the Company within the indicated timeframe, together with the requested underlying documentation.

27.3.4 The Customer shall immediately and in writing communicate to the Company any changes to the information or the underlying documentation previously provided. Similarly, the Customer shall immediately and in writing communicate to the Company if it has reason to believe that any information previously

communicated or any statement previously made is incomplete, untrue, inaccurate, or the Customer becomes aware of any new fact which may affect the truthfulness of any information or statement.

27.4 The Company's right to terminate the Agreement

27.4.1 Without prejudice to the right to suspend or terminate this Agreement accruing to the Company under different clauses of this Agreement, the Company shall have the right to terminate this Agreement in whole or in part, effective immediately, by written notice, without any liability or further obligation to the Company, if the Company considers that the Customer is in breach of this Clause or the performance of this Agreement is otherwise subject to Sanctions.

27.4.2 Upon termination of this Agreement, all orders in effect under this Agreement shall automatically be terminated, without any liability or further obligation to the Company.

27.5 Disclosure to the competent authorities

27.5.1 At the Company's request, the Customer shall immediately disclose to a competent authority information in relation to the products supplied under this Agreement, their location and their intended end-use.

27.6 Licensing procedure

27.6.1 The Company shall not be liable for not performing any obligation under this Agreement which is prohibited or cannot reasonably be determined not to be prohibited pursuant to any applicable Sanctions. Where Sanctions allow for exceptions requiring a license or authorisation to be obtained for the use, (re)sale, (re)export, supply or transfer of the products, the Company may not be held liable for not seeking to obtain, directly or indirectly, such a license or authorisation.

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