

GENERAL TERMS AND CONDITIONS OF PURCHASE

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1. Applicable conditions

These General Terms and Conditions of Purchase apply to all requests for quotations and all orders and contracts relating to the delivery of goods and the performance of additional services (hereinafter referred to as 'Deliveries') to and for Elacin International B.V. or its subsidiaries (hereinafter referred to as 'Elacin').

Deviations from or additions to these General Terms and Conditions of Purchase must be explicitly agreed in writing by Elacin.

If Elacin purchases not only goods but primarily activities and/or services from the supplier, Elacin's 'General Terms and Conditions for the Purchase of Goods, Activities and Services' replace these terms and conditions.

2. Order and order confirmation

Elacin reserves the right to withdraw an order it has placed if the supplier has not confirmed the order in writing within two weeks of receipt by issuing an order confirmation. If the order confirmation deviates from the original order, Elacin is bound to proceed with the order only after it has explicitly agreed in writing to the deviation.

The acceptance by Elacin of goods or services and payments made in relation to any such goods or services does not signify acceptance of the deviations. Any documentation and samples received with the quotation will not be returned by Elacin.

3. Quality and properties of Deliveries

The supplier guarantees that:

- In the case of Deliveries of goods, the goods are of good quality and free of defects, and in the case of the performance of services, the services are performed by competent staff using new materials;
- The Delivery is fully in accordance with the provisions of the contract, the set specifications and the reasonable expectations of Elacin in terms of the properties, quality and reliability of the Delivery;
- The Delivery is suitable for its intended purpose as evident from the context or set out in the order;
- The Delivery satisfies the current statutory requirements in the Netherlands and other applicable (international) government regulations;
- The Delivery satisfies the accepted norms and standards in the relevant trade or industry sector;
- In accordance with the statutory European directives, the Delivery satisfies the CE marking or the EC declaration of conformity for machines/safety components ('manufacturer's declaration') requirements; the supplier will supply the CE declaration of conformity.

If the contract refers to technical, safety, quality, environmental or other regulations and documents that have not been attached to the contract, it is presumed that the supplier is familiar with these regulations and documents unless the supplier immediately informs Elacin that this is not the case. If the supplier is not familiar with such regulations and documents, Elacin will provide the supplier with further information.

The supplier will actively seek to minimise environmental damage caused by its products, packaging and raw/ancillary materials. Activities that can have a harmful effect on the environment, such as emissions into the air, water or soil, must be explicitly reported in advance of the activity taking place.

The supplier must, at its own expense and in a timely fashion, obtain any approvals, permits or licences necessary for the performance of the contract and for compliance with the conditions specified therein.

4. Intellectual property rights; licences

If the Delivery or the accompanying documentation is subject to intellectual property rights, Elacin will be granted a free-of-charge right of use in the form of a non-exclusive, worldwide perpetual licence. All intellectual property rights arising as a result of the execution of the Delivery by the supplier, its employees or third parties who have been subcontracted by the supplier in the performance of the contract, will be vested in Elacin.

At Elacin's request, the supplier undertakes to immediately take all action necessary to acquire and secure these rights. The supplier guarantees that the Delivery does not infringe the intellectual property rights of third parties. The supplier indemnifies Elacin against claims from third parties due to (alleged) infringements of intellectual property rights and will compensate Elacin for all loss suffered as a result of any such claims.

5. Packaging and dispatch

The supplier will package the goods to be delivered as economically, safely and carefully as possible, in a way that ensures that the shipment is easy to handle during transport and unloading. The supplier will ensure that the Delivery reaches the destination in good condition. Pallet shipments will be made on pallets that conform to the Euro pallet size specifications (EUR-pallets). In order to encourage the reuse of packaging, neutral packaging without printing is used as much as possible.

Packaging must be suitable for reuse or recycling. Special packaging that must be returned to the supplier must be marked as such.

The packaging, transport, storage and processing of the Delivery must satisfy the applicable regulations on safety, the environment and working conditions.

If material safety data sheets exist for a Delivery or the packaging, the supplier must always provide these sheets immediately (along with the Delivery).

The supplier will mark the shipment with the Elacin order reference number and the number of packages, plus the correct name and address data for the delivery address.

A packing list stating the contents of the shipment must be attached to the outside of the packages. Any Delivery which does not satisfy these requirements may be rejected by Elacin.

6. Delivery

The Delivery is made 'Delivery Duty Paid', in accordance with the version of the Incoterms valid at the time of ordering, without prejudice to the provisions of these terms and conditions.

Partial deliveries are not permitted without written permission from Elacin.

The delivery date, dates or period(s) of the contract are strict and final and apply to the entire Delivery, including related drawings or other documents. If circumstances arise that are likely to result in the agreed delivery date, dates or period being missed, the supplier must inform Elacin immediately.

If the supplier misses any agreed delivery date, dates or period(s), Elacin is entitled without prior notice of default to impose on the supplier a fine of 1% of the price of the Delivery per calendar week or part thereof that elapses after the agreed delivery date, up to a maximum of 10%. This fine will become due immediately on the day it is imposed. The imposition, collection or settlement of this fine does not affect Elacin's right to performance of the contract, compensation and dissolution.

7. Inspections

Elacin is entitled to have the Delivery inspected or audited at the supplier's premises prior to delivery, by officials appointed by Elacin for that purpose. The supplier will cooperate as necessary during this process. The supplier cannot derive any rights from the results of an inspection in advance. Elacin is entitled, prior to acceptance, to inspect the Delivery upon its arrival at the agreed location. If the Delivery is rejected, Elacin will inform the supplier. Elacin has the option of demanding replacement or repair or dissolution or cancellation of the contract. This provision does not affect Elacin's right to compensation. All costs connected to inspections and re-inspections are payable by the supplier, except costs for the inspection officials appointed by Elacin.

8. Transfer of ownership and risk

The supplier will remain liable for the Delivery until it has arrived at the agreed delivery location and has been

accepted in writing by a named person authorised to accept Deliveries on behalf of Elacin. Ownership of the Delivery transfers to Elacin at the time of delivery. Models, stamps, moulds, dies, templates, gauges, drawings and similar that the supplier purchases or produces for the purposes of the Delivery are, at the time that these articles are delivered to or produced by the supplier, deemed to have been made available by Elacin to the supplier. If Elacin provides or is deemed to have provided the supplier with articles for the purposes of the Delivery, these articles remain or become the property of Elacin. The supplier must keep these articles clearly marked as the property of Elacin in its custody and, if requested, provide Elacin with a declaration of ownership for the articles. Articles that come into being through association, merger or otherwise become the property of Elacin at the moment of their creation. The supplier is deemed to have created the articles for Elacin and will keep these new articles as the property of Elacin and, if requested, will provide Elacin with a declaration of ownership.

9. Price, invoicing and payment

The agreed price is fixed in euro, exclusive of VAT.

Invoices must be submitted in accordance with the order, and must be itemised and state the order number and item number(s). If this information is missing, Elacin is entitled to delay payment. Duplicates of an invoice must be marked as such. Elacin will pay invoices within 60 days of acceptance of the Delivery and after receiving an accurate invoice. Elacin reserves the right to reconsider the performance of the order even after payment. Elacin is authorised to issue a notice of set-off to offset its due and payable claims against the due and payable debts to the supplier.

Elacin may require a security deposit or bank guarantee from the supplier before making goods available or if an entire or partial advance payment is made.

The supplier of a project will maintain accounts in such a way that the actual labour costs can be determined. These labour costs will be specified on the invoice. At its discretion, Elacin is authorised to pay a part of the price either via a guarantee account or directly to the industrial insurance board and the Dutch Tax Administration. This part will be the amount for which Elacin believes it is jointly and severally liable under the Dutch Wages and Salaries Tax and National Insurance Contributions (Liability of Subcontractors) Act or other legislation. The supplier will indemnify Elacin against any claims from the industrial insurance board or the Dutch Tax Administration in this regard.

10. Changes; contract variations

Elacin is authorised to change the scope of the Delivery, even if this change reduces or increases the level of work involved. If the supplier is of the opinion that the change will affect the agreed price or delivery time, the supplier will inform Elacin immediately in writing. In the case of additional work, the supplier will provide a written quotation detailing the associated price and delivery deadline, and any consequences the change will have on any other activities to be performed by the supplier.

The supplier will not perform additional work until a written order has been received from Elacin. Additional work does not include any additional activities that the supplier, when entering into the contract, could or should have anticipated in order to deliver the agreed service(s) and function(s), or which are the result of a shortcoming on the part of the supplier.

11. Liability

The supplier is liable for all loss suffered by Elacin as a consequence of non-performance, late performance or inadequate performance of the contract by the supplier, or of infringement of any other contractual or non-contractual obligation. The supplier will indemnify Elacin against any claim from third parties in this respect.

The liability of the supplier is limited to an amount of EUR 1.5 million or, if this amount is higher, the contract price per loss-causing event, except in the case of personal injury or loss caused by wilful misconduct or gross negligence.

The supplier will arrange and maintain adequate insurance cover for its liability pursuant to the law and/or contract with Elacin, and will also insure and keep insured all risks insurable under normal conditions in its business operations. Upon Elacin's request, the supplier will immediately provide (a certified copy of) the policies and proof of payment of premiums.

The supplier hereby assigns to Elacin in advance all claims to payments of insurance monies related to losses for which the supplier is liable towards Elacin.

12. Dissolution

Without prejudice to the rights further accruing to Elacin, Elacin is authorised to dissolve the contract in whole or in part, without further notice of default, by means of a written statement, if:

- The supplier fails in the performance of one or more obligations under the contract;
- The supplier has been declared bankrupt, has applied for a moratorium of payments, has closed down or wound up its business, a significant part of its assets have been seized or it transfers its business to third parties;
- An inspection or re-inspection results in a rejection.

In the case of dissolution, liability for goods already delivered rests with the supplier. The goods will be made available to the supplier and must be collected by the supplier. The supplier will immediately refund any monies already paid by Elacin under the dissolved contract.

13. Guarantee

If it emerges during the guarantee period that the Delivery does not satisfy the requirements set out in article 3 of these conditions, the supplier will, at its own expense, on first request and at the discretion of Elacin, replace, repair or re-perform the Delivery within two weeks, without prejudice to the rights accruing to Elacin in accordance with the law. If the supplier fails to fulfil its guarantee obligations, Elacin is authorised to proceed to replacement, repair or re-performance at the expense of the supplier, whether or not with the aid of third parties. Elacin will inform the supplier of recourse to this right in advance wherever possible.

If the parties have not agreed to a guarantee period, the guarantee period is 24 months after the date of delivery or supply. For goods that are intended to be incorporated in installations or systems, the guarantee period does not start until the time of delivery or supply of those installations or systems, on the understanding that the guarantee period ends no later than 30 months after the date of delivery of the goods.

The guarantee period will be extended by any period in which the Delivery does not satisfy article 3 of these conditions. A new guarantee period, equal to the original period, applies to replaced, repaired or re-performed parts of a Delivery.

14. Confidentiality and duty of disclosure

The supplier will provide Elacin with all information concerning the Delivery which may be of importance to Elacin. The supplier will not provide confidential information on the Delivery to its own employees who are not involved in the Delivery, nor to third parties, unless Elacin has provided written permission to that effect in advance. Without prior written permission from Elacin, the supplier is not permitted to use the name Elacin in advertisements and other commercial statements.

15. US Export Administration Regulations

If a Delivery incorporates American technology that is subject to the US Export Administration Regulations or export regulations of the European Union or of a member state of the European Union, the supplier is obliged to make this known to Elacin in accordance with the associated provisions.

16. Elacin supplier code of conduct and contractor code of conduct

The supplier must conform to the 'Elacin supplier code of conduct', which relates to the supplier's responsibility for society and the environment. In Elacin buildings and on Elacin sites, the 'Elacin contractor code of conduct' also applies. This code relates to safety, the environment and working conditions on these sites.

17. Transfer of rights and obligations; subcontracting

The supplier will not subcontract the Delivery or parts thereof to third parties and will not transfer its rights and obligations under the contract to third parties, either fully or partially, without the prior written permission of Elacin.

18. Applicable law, disputes

Contracts between Elacin and the supplier will be governed by Dutch law, to the exclusion of the Vienna Sales Convention (CISG). All disputes between Elacin and the supplier will be resolved exclusively by the competent Dutch District Court in The Hague.