



## WORLDWIDE BV

### TERMS AND CONDITIONS OF SALES AND MAINTENANCE

#### 1. DEFINITIONS

The following terms are defined as follows:

- "Agreement" means the agreement entered into between Parties regarding Products and/or Services.
- "Client" means the natural or legal person that places the Orders and to whom the Products and/or Services shall be provided.
- "Orders" means orders placed by Client regarding Products and/or Services.
- "Parties" means the Client and PSW jointly.
- "Products" means the items PSW has agreed to deliver to Client under the Agreement.
- "PSW" means Parts Supply WorldWide B.V.
- "Services" means the work PSW has agreed to perform for Client under the Agreement, such as, but not limited to, maintenance and repair of machinery.
- "Terms" means the TERMS AND CONDITIONS OF SALES AND MAINTENANCE set out in this document. These terms have the same meaning whether they are singular or plural.

#### 2. APPLICABILITY

These Terms apply to all quotations of PSW and all Agreements. No additional or different provisions shall be binding, unless specifically agreed to by PSW in writing.

#### 3. QUOTATIONS

PSW's quotations are valid for thirty (30) days. PSW may withdraw its quotations at any time and for any reason.

#### 4. ORDERS

All Orders are subject to acceptance by PSW. PSW's acceptance of an Order shall be indicated by (a) written confirmation from PSW to Client, (b) fulfilment and shipment of the Order, or (c) commencement of any work or procurement of any materials to supply the Order.

#### 5. CORRECTIONS

PSW is entitled to cancel Orders due to pricing, typographical, and/or other errors in any price list, catalogue, web page or quotation, without liability to Client.

#### 6. PRICES, TAXES AND FEES

Orders shall be invoiced at the prices in effect on the dates the Orders were accepted by PSW. Prices do not include VAT or similar taxes, shipping, insurance while in transit, customs duties, import/export fees, or any other fees. Payment of taxes and fees is the sole responsibility of the Client. PSW is entitled to adjust prices if Client wishes to alter PSW's quotation.

#### 7. DELIVERY

Products will be delivered EX-WORKS (EXW) at PSW's facility (INCOTERMS 2010). PSW will make every reasonable effort to fill Orders according to the stated shipment schedule, but this schedule indicates shipment estimates only. PSW reserves the right to readjust shipment schedules, without liability to Client.

#### 8. PAYMENTS

All payments shall be made in the currency and time period shown on the applicable invoice, or if not shown, within thirty (30) days of the invoice date. Client shall have no right to set-off any amounts due or allegedly due from PSW and/or its affiliates to Client and/or its affiliates.

#### 9. OVERDUE INVOICES

If Client fails to pay within the payment period, PSW is entitled to charge Client a late penalty of 2% on all overdue amounts per month. In addition, PSW shall be entitled to choose to (a) defer shipments of Products

until payment is made in full, (b) cancel all or any part of the unshipped Products, (c) cancel all or any part of the Services, (d) set-off and deduct from any credit balance owed to Client and/or its affiliates, the amount owed from Client, without any liability to Client.

#### 10. RESERVATION OF OWNERSHIP

After delivery PSW retains ownership of Products delivered for as long as Client has not performed all of its obligations under any Agreement and/or these Terms. As long as any Products are subject to retention of ownership, Client may not use, sell and/or pledge them. Having invoked reservation of ownership, PSW may retrieve Products delivered. Client will give PSW access to those Products. The aforementioned is without prejudice to PSW's rights resulting from applicable law, the Agreement and/or these Terms. If PSW cannot invoke reservation of ownership because the Products delivered have been subject to confusion, deformation or accession, Client is obliged to give the newly formed products in pledge to PSW. Client is obliged to insure the unpaid Products for fire and theft and to produce this insurance at PSW's request.

#### 11. ASSIGNMENT

PSW may assign or sub-contract its rights and obligations under the Agreement and/or these Terms to any third party, without liability to Client.

#### 12. INTELLECTUAL PROPERTY RIGHTS

All rights, title, and interests in the intellectual property (including, without limitation, all patents, copyrights, trade secrets and trademarks) and written materials developed, designed or generated by PSW in relation to Products or Services, belong solely and exclusively to PSW.

#### 13. SPECIFICATIONS

All specifications of Products are approximations and are provided solely for reference purposes. Any alterations to specifications do not constitute a breach of the Agreement and/or these Terms.

#### 14. TERMINATION

If Client fails to comply with any of its obligations under the Agreement and/or these Terms, PSW is entitled, without notice of default and without judicial intervention, to suspend all of its obligations and/or to dissolve the Agreement, without liability to Client. PSW is also entitled to do so if (a) PSW fears Client will be unable to do so, (b) Client is declared bankrupt, (c) Client suspends its payments, and/or (d) Client's business is liquidated or transferred.

#### 15. FORCE MAJEURE

PSW shall not be liable for any loss, damage or delay for reasons beyond its reasonable control, including, but not limited to, unavoidable casualty, delays in delivery of materials, embargoes, government orders, acts of civil or military authorities, acts by common carriers, emergency conditions (including weather conditions) incompatible with safety or good quality workmanship, or any similar unforeseen event that renders performance commercially implausible. In such case PSW is entitled to terminate the Agreement, without liability to Client.

#### 16. COMPLAINTS

Client must take into consideration the usual margins and minor changes in Products, if and insofar as this pertains to minor size differences, quantity differences and minor changes. Immediately upon delivery of Products and/or performance of Services, Client must examine whether the Products and/or the Services correspond with the Agreement and these Terms. Visible defects must be submitted to PSW in writing within eight (8) days after delivery and/or performance. Defects that were not visible at the time of delivery and/or performance and that were also not apparent

during a careful examination by Client, must be submitted to PSW in writing within eight (8) days of their discovery. If Client fails to do so, all claims in relation to the defect shall become null and void.

#### 17. LIMITATION OF LIABILITY

In accordance with applicable law, (a) PSW's liability for damages is limited to the order price for the specific Products or Services giving rise to the claim, (b) PSW is not liable for any incidental, consequential, special and/or indirect damages and/or loss of profits, and (c) these limitations shall apply regardless of whether PSW's liability arises from breach of contract (under this Agreement and/or these Terms), warranty, tort, by operation, by law or otherwise.

#### 18. INDEMNITY

Client shall indemnify PSW from and against all damages, expenses (including reasonable attorneys fees), losses, suits, claims and liabilities arising out of any breach of the Agreement and/or these Terms by Client and/or any action or omission by Client.

#### 19. ENTIRE AGREEMENT

The Agreement and these Terms constitute the entire agreement between PSW and Client with respect to the Products and/or Services. PSW reserves the right to alter these Terms at any time. If any part of these Terms is for any reason found to be unenforceable, all other provisions shall remain in full force and effect.

#### 20. GOVERNING LAW

The Agreement and these Terms are governed solely by Dutch law. The United Nations Convention on Contracts for the International Sale of Goods is not applicable.

#### 21. DISPUTES

All disputes shall be settled by the District Court of Midden-Nederland, location Utrecht, the Netherlands.

#### 22. SPECIAL CONDITIONS RELATING TO PRODUCTS

- Subject to the exclusions described below, new Products are warranted to be free of defects in materials and workmanship under normal use and service. New Products are warranted for a period of three (3) months from the date of delivery of the Products to Client.
- This warranty is not transferable.
- Used and/or reconditioned Products are not warranted.
- This warranty does not cover (a) any failures which are not attributable to defects in materials or workmanship, including without limitation, failures caused by accidents, inadequate maintenance or repair, misuse, unauthorized modifications, improper storage and normal wear and tear, (b) consumable and wear parts, and (c) electronics.

#### 23. SPECIAL CONDITIONS RELATING TO SERVICES

- PSW shall perform Services in accordance with the Agreement and these Terms and in workmanlike fashion.
- PSW is entitled to have third parties perform the Services.
- All parts and spare parts needed to perform the Services will be supplied by PSW. These items will be invoiced separately and these prices are not included in the price of the Services.
- All indications concerning time-limits for the performance of the Services are based on estimates and thus not binding.
- Client shall provide PSW with all and up-to-date technical documentation necessary for the performance of Services.