

General Terms and Conditions of Radine B.V.

I. DEFINITIONS

1. In these General Terms and Conditions of Radine (hereinafter referred to as the “**General Terms and Conditions**”) the following terms shall have the meanings as set out below, unless expressly indicated otherwise:

Agreement: any agreement concluded by and between Radine and the Customer relating to the purchase and delivery of goods and/or services by the Customer from Radine, including these General Terms and Conditions (unless otherwise stated) and order confirmation(s) of Radine, and any other assignment or instruction provided by the Customer to Radine, as well as any act, legal or otherwise, which relates to the foregoing;

Customer: any party to which Radine supplies goods or performs services or has agreed to supply goods or perform services, and any party that has given Radine an assignment or instruction of another nature;

Parties: Radine and the Customer;

Radine: Radine B.V., Netherlands.

II. GENERAL

1. These General Terms and Conditions are applicable to each and every proposal, offer and (price)quotation of Radine, as well as deliveries and all other performances related to the Agreement concluded by and between Radine and the Customer as well as any act, legal or otherwise, between Radine and the Customer.
2. Any (general) terms and conditions of the Customer or a third party is hereby expressly excluded.
3. If one or more provisions of the Agreement is considered to be invalid or void or unacceptable due to the reasonableness and fairness, the other provisions shall remain in full force. Parties agree that Radine shall replace the relevant provision by another provision where, if and to the extent possible, the objective and the scope of the original provision are taken into account.
4. Radine is entitled to unilaterally amend and/or supplement these General Terms and Conditions for which the Customer hereby gives its approval. Amendments or supplements shall apply as of the moment of written notification thereof to the Customer by Radine, to new as well as existing Agreements.
5. If any of the provisions of the Agreement deviate from the provisions in these General Terms and Conditions, the provisions of the Agreement shall prevail.
6. The Customer may not assign or subcontract any of its rights and obligations under the Agreement to a third party, without the prior written consent of Radine.
7. Radine is entitled to engage third parties for the performance of its obligations under the Agreement. The provisions of the Agreement will apply to all goods and services provided by these third parties and can be invoked by such third party. The Agreement can be terminated, adjusted or complemented by Radine in whole or in part without consent of the third party.
8. The Agreement constitute the entire agreement and understanding of the Parties with respect to the transaction contemplated thereby and supersede all other agreements or understandings of the Parties, whether written or oral.

III. OFFER / CONTRACT FORMATION

1. All proposals, offers and (price)quotations of Radine are non-binding and may be subject to cancellation or modification by Radine at any time.
2. If the Customer provides Radine with information, such as drawings, Radine may rely on its accuracy and completeness and will base its offer on this information.

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3. Details provided by Radine in the Agreement, offer, proposal or (price)quotation as to any goods or services (e.g. weight, measurements, utility values, load and technical data) as well as the representation thereof (e.g. drawings and illustrations) are descriptions only. These descriptions do not constitute fixed values in terms of guaranteed qualities, unless such are expressly warranted in the Agreement. In any case, variations in the values or substitutions of any components with equivalent parts shall only be permissible insofar as such do not limit the usability for the intended contractual purpose.

IV. PRICES / PAYMENT / OBLIGATIONS CUSTOMER

1. The purchase price for the goods and/or services shall be set forth in the Agreement to be provided by Radine. Any goods or services not listed in the Agreement shall be charged as additional or extra performance (section VII). All prices, unless described as being otherwise, exclude packing, VAT and, in case of export, customs duty as well as any fees or other official charges.
2. Unless otherwise agreed, payment by the Customer shall be due and invoiced as follows:
 - a) If acceptance procedures are to take place:
 - (i) 40% of the total price upon the concluding of the Agreement;
 - (ii) 50% of the total price after the completion of the goods and notification from Radine to the Customer of readiness for dispatch or, insofar as transport is included, upon the dispatch of the goods; and
 - (iii) 10% of the total price upon acceptance of the goods (section VIII);
 - b) If no acceptance procedures are to take place:
 - (i) 40% of the total price upon the concluding of the contract; and
 - (ii) 60% of the total price upon delivery of the goods to the Customer.
3. Invoiced amounts are to be received in full within thirty days. If the Customer does not (timely or fully) comply with its payment obligations towards Radine, the Customer shall automatically be in default. In that case, the Customer shall forfeit an immediately payable penalty, without any prior notice being required, in the form of interest on the full outstanding amount of 1% per month, unless the statutory commercial interest is higher in which instance the statutory commercial interest shall be forfeited. This interest shall be calculated as from the day of occurrence of the default up to the day of complete payment.
4. If the Customer is in default or fails to comply with its obligation(s) towards Radine, all incurred costs by Radine to obtain compliance extra judicially shall be for the account of the Customer. In addition, the Customer shall also be obliged to pay interest as described in clause IV(3) of these Terms and Conditions over any such possible costs in case of late payment thereof.
5. The Customer is not entitled to set-off any debt to Radine against any claim on Radine. Radine may at all times set off any debt to the Customer against any claim on the Customer on any account whatsoever.
6. At Radine's first request, the Customer shall provide security for payment, in the form of a bank guarantee or an advanced payment to be determined by Radine at its discretion. If the Customer refuses to provide security, Radine will be entitled to suspend performance of the Agreement or rescind the Agreement as laid down in Clause XI of these General Terms and Conditions, without prejudice to any of its other rights under applicable law or under the Agreement.

V. RETENTION OF TITLE

1. The transfer of title (*overdracht*) as a result of the sale of each and every good by Radine to the Customer is made under the condition precedent (*opschortende voorwaarde*) of payment by the Customer of the full purchase price for the relevant good or payment of damages if the Customer fails to (timely or completely) fulfil any of its obligations under the Agreement. The retained title as described in article 3:92 of the Dutch Civil Code will remain at Radine and each and every good will remain the property of Radine and means that the transfer of title from Radine to the Customer for each good only takes place after the purchase price for such good has been paid in full by the Customer or the damages have been paid by the Customer to Radine. In case multiple goods are purchased by the Customer, the retained ti-

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title as described in article 3:92 of the Dutch Civil Code will remain at Radine to all these goods jointly until the purchase price for all goods have been paid by the Customer.

2. The Customer shall hold any supplied goods as holder (*houder*) for Radine at no charge until the condition precedent (*opschortende voorwaarden*) as set out in this section V has been fulfilled.
3. The Customer is not authorized to pledge the goods supplied to it under retention of title or to encumber (or have encumbered) the same in any way whatsoever. The Customer shall only be entitled to use the goods delivered in the ordinary course of its business.
4. If any third party imposes a (prejudgment) attachment on the goods delivered under retention of title or if they intend to vest or exercise rights in connection therewith, the Customer is obliged to inform such third party or the property rights of Radine and shall inform Radine without undue delay. If such third party is not able to reimburse Radine in this regard for any resulting court or out-of-court costs, the Customer shall be liable to Radine for such.

VI. DUTY OF CUSTOMER TO PROVIDE SUPPORT

1. The Customer shall, at its own expense and if Radine asks to do so, support Radine to duly perform Radine's obligations under the Agreement.
2. The Customer shall provide the necessary technical support to Radine, at its own expense. This technical support includes, without limitation, provide support with installing the goods and to provide information such as drawings, plans, models, calculations or other information, materials and data. The Customer is responsible for the correctness and completeness of this information and shall further be responsible for third party rights not being infringed. Furthermore, the Customer ensures that Radine can duly carry out its activities at the business premises or production facilities of the Customer (e.g. erection, installation) and that the requisite facilities are made available to Radine when carrying out its activities. These facilities include the basic utilities (gas, water, electricity), heating and facilities required under the Working Conditions Act and Regulations.
3. Insofar as any performance of Radine is to be provided in a foreign country and Radine's personnel requires residence permits and/or work permits, the Customer shall support Radine, at no expense with regard to any applications, extensions or changes to permits necessary for the carrying out of the performance.
4. In addition to further rights under the Agreement or under the applicable law, Radine reserves the right to claim compensation if any support obligations are not provided by the Customer resulting in additional costs and expenses.

VII. ADDITIONAL OR EXTRA PERFORMANCE

1. The sale and delivery of the goods and/or services by Radine are described in the Agreement. Additional or extra performance by Radine shall be invoiced, unless agreed otherwise in the Agreement, on the basis of spent time and used materials in accordance with Radine's applicable hourly charge-out rates or material costs (the respective hourly rates and material costs will be provided By Radine upon request).
2. Travel expenses are not included in the purchase price and will be charged to the Customer separately, unless otherwise agreed in the Agreement. Travel time shall be charged as work time. Unless otherwise agreed in the Agreement, travel expenses shall be charged at the rate of EUR 0.35 cent per kilometer, air transport shall be in economy class, costs of accommodation on the basis of a middle-priced hotel and costs for meals shall be reasonable. Upon request, the Customer shall be provided with suitable evidence of the costs above.

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3. Additional or extra performance will take place particularly if it is caused by:
 - (i) the Customer subsequently changing any drafts, drawings or other requirements;
 - (ii) incorrect or incomplete drafts, drawings or other requirements and information made available by the Customer; and/or
 - (iii) the Customer subsequently requesting additional functions for the delivered goods not mentioned in the Agreement.

VIII. DELIVERY / DELIVERY TIME / TRANSFER OF RISK

1. The delivery period and/or performance period will be set by Radine on an approximate basis. The exceeding of the delivery period and/or performance period shall therefore not lead to a default (*verzuim*) on the part of Radine, nor to any liability for compensation of damages and costs of the Customer.
2. If the Parties do not stipulate acceptance procedures in the Agreement, Radine will deliver the goods under the condition ex-works within the meaning of the Incoterms (2010), Radine's place of establishment, which means that the risk of the goods shall ultimately pass from Radine to the Customer at the moment the goods are made available to the Customer. This shall apply also in the case of any part deliveries, if Radine has other performance obligations (e.g. installation) or if the availability of the goods is delayed due to circumstances within the control of the Customer.
3. If the Parties agree that acceptance procedures shall take place, the transfer of risk to the Customer shall take place upon acceptance or at the time of deemed acceptance. Goods shall be deemed to have been accepted if:
 - (i) the delivery and, insofar as Radine is responsible for any installation, the installation has been completed;
 - (ii) Radine has notified the Customer of the delivery and/or installations and has required the Customer to undertake acceptance;
 - (iii) since the delivery or installation (i) twenty work days have passed or (ii) six work days have passed after the Customer has started to use the goods (e.g. the delivered goods have been taken into commercial operation); and
 - (iv) the Customer has failed to accept within this period.
6. Parties may agree that Radine will arrange for transport. In that event, the risk of transport, including storage, loading and unloading, will be borne by the Customer. At the express wish of the Customer and at the Customer's own expense, Radine shall insure the delivery against theft, damages, transport, fire and water damage or other insurable risks.
7. Radine shall be entitled to make part deliveries if:
 - (i) the part delivery will be of reasonable use to the Customer in terms of the intended contractual use;
 - (ii) the delivery of the remaining parts of the order is assured; and
 - (iii) the Customer will not have any substantial extra expenses or additional costs as a result – unless Radine declares its willingness to accept such costs upon presentation of suitable evidence thereof.
8. If the Customer refuses or fails to timely supply correct, sufficient and/or complete information and/or documents necessary for the delivery of the goods, Radine shall be entitled to:
 - (i) suspend or rescinds the performance of the Agreement as laid down in Clause IX of these General Terms and Conditions; or
 - (ii) store the goods for the risk and account of the Customer, during the period the Customer refuses or fails to supply this information and/or documents. Storage costs undertaken by Radine shall be 0.25% of the invoiced amount of the goods to be stored per completed week. Radine reserves the right to provide evidence of higher storage costs and to claim such and the Customer shall be entitled to provide evidence of lower storage costs and to claim accordingly.

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9. In case of deliveries to EU member states ("intra-community deliveries"), the Customer must immediately provide support in an appropriate manner to establish that the delivery is indeed an intra-community delivery. Radine may require, in particular, a signed confirmation with the date of the intra-community delivery and at least the following information: the name and address of the recipient, quantity and customary trade description of the goods as well as the place and date of receipt of the goods. If the Customer does not satisfy this requirement to provide support, it shall be responsible for any resulting damage and in particular any resulting VAT.

IX. SUSPENSION AND RESCINDMENT

1. Radine may, at its option, fully or partly suspend the performance of the Agreement, terminate or rescind the Agreement in whole or in part, with immediate effect by sending a written notification to the Customer and without Radine being liable for any compensation to the Customer, in the event that:
 - (i) the Customer fails to (timely or completely) fulfil any of its obligations under the Agreement, for example as laid down in section IV or VI of these General Terms and Conditions;
 - (ii) the Customer applies for, or is granted, suspension of payments, or the Customer or any third party applies for an insolvency procedure such as bankruptcy of the Customer or the Customer is declared bankrupt or an event similar to the foregoing occurs;
 - (iii) the Customer discontinues its business operations;
 - (iv) a change of control takes place on the part of the Customer, whereby a third party acquires more than 50% of the ownership of or the voting rights in the Customer;
 - (v) a (prejudgment) attachment is made on one or more of the Customer's assets;
 - (vi) permits of Radine or the Customer required for the performance of the Agreement are cancelled.
2. The Agreement may not be terminated, rescinded or suspended, in whole or in part, by the Customer unless otherwise stated in the Agreement.
3. Radine is entitled, besides other rights, to suspend its obligations until the Customer performs its obligations as yet, in whole or in part, and Radine's schedule so permits. If the Parties have agreed that the Agreement is to be performed in phases, Radine can suspend the execution of any (next) phase until the Customer has paid the invoice in connection with the preceding phase(s).

X. FORCE MAJEURE

1. Either Party is entitled to suspend performance of its obligations in whole or in part, if this party is temporarily prevented from performing its contractual obligations to the other party due to force majeure, without this party being liable for payment of any compensation to the other party. If the force majeure situation is reasonably expected to continue for more than 6 months or has already lasted for 6 months, Parties may dissolve the Agreement in writing effective immediately, but only with regard to the part that has not yet been performed and without creating any rights to compensation.
2. No force majeure exists regarding the obligation to pay any sum due or to provide security. Force majeure on the part of Radine shall include, without limitation:
 - (i) failure by suppliers, subcontractors or transport companies engaged by Radine to perform their obligations or perform them in good time;
 - (ii) war, danger of war or terrorism;
 - (iii) weather conditions, power failure, earthquakes, fire and floodings;
 - (iv) import and export bans or restrictions;

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- (v) measures of authorities rendering the performance of the Agreement more difficult or more expensive than could be foreseen at the time of conclusion thereof;
- (vi) failure to receive or delay in receiving necessary official approvals;
- (vii) strikes or work stoppages,
- (viii) road blocks,
- (ix) theft, loss or damage of tools or materials during the performance of the Agreement or during transport;
- (x) other disruptions in operations of any type;
- (xi) shortages of energy or raw materials.

XI. WARRANTY / DEFECTS

1. Radine warrants that the goods to be delivered shall comply to the specifications as described in the Agreement. No other warranty, implied or not, are given. Any agreed supply of used goods to the Customer shall be without warranty in relation to defects. Furthermore, there shall be no warranty in relation to wear, damage or destruction of the new and used goods insofar as such is caused by:
 - (i) normal wear and tear;
 - (ii) incorrect use by the Customer or any third party;
 - (iii) lack of or incorrect maintenance by the Customer or any third party;
 - (iv) incorrect instructions by the Customer;
 - (v) modifies or allows any third party to modify the goods without Radine's approval and a rectification of a defect is thereby rendered impossible or becomes unreasonably difficult; and/or
 - (vi) parts, materials or devices made available by the Customer.
2. The Customer shall inspect the goods as soon as the goods are delivered. If the goods do not comply with clause XI(1) of these Terms and Conditions, Radine has the right to decide either to properly execute (to fix, replace or deliver what is missing) the agreed performance or to credit the Customer for the part that was not executed properly. These are the only options for the Customer. If Radine decides to properly execute the performance, Radine will determine the manner and time of execution.
3. The warranty period shall be one year from the date of delivery/completion, unless otherwise agreed in writing. If an acceptance procedure is agreed upon, the warranty period shall be from the acceptance or the date of deemed acceptance as described in section VIII. The Customer shall complain to Radine as soon as possible, but ultimately within seven work days after the date the Customer discovered, or should reasonably have discovered, the defect in writing. Failure to complain within this time results in forfeiture of any rights of the Customer.

XII. LIABILITY

1. Radine shall not be liable for any damage suffered on the part of the Customer, caused by Radine or a third party.
2. Insofar as Radine is liable to pay damages for any reason whatsoever, the obligation to pay damages will be limited to a maximum of 50% of the price as described in the Agreement.
3. The Customer indemnifies Radine from and against all claims of third parties in connection with the Agreement and the delivery of goods and performance of the services as well as relating to use of the advice, drawings, calculations, designs, materials, samples, models and the like provided by or on behalf of the client, to the extent permitted under Dutch law.
4. The limitations set out in this section shall not apply to the extent and in the event damages are the result of the intent (opzet) or wilful recklessness (bewuste roekeloosheid) exclusively on the part of the executive staff of Radine.

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5. In the event of damages, the Customer shall complain to Radine as soon as possible, but ultimately within seven work days after the date the Customer discovered, or should reasonably have discovered, the defect in writing. Failure to complain within this time results in forfeiture of any rights of the Customer. All rights of the Customer will be forfeited in any event after one year.

XIII. (INTELLECTUAL) PROPERTY RIGHTS / DEFECTS AS TO TITLE

1. Unless otherwise agreed in writing, Radine retains the copyright and all intellectual property rights in the Agreement, offers and quotations and electronic documents made by it and in the designs, brochures, catalogues, illustrations, calculations, pictures, drawings, prototypes, models, tools, software and the like provided by it.
2. The Customer shall not grant any third party access to the above information without the express approval of Radine nor shall it make any third party aware of, or copy such, either directly or through a third party.
3. Upon Radine's first demand, the Customer must return the data provided to it and must destroy data if this data is no longer required as referred to in this Section XII within the time limit set by Radine.
4. In accordance with this section XII, Radine shall be responsible for the goods being free of property rights or intellectual property rights of third parties. Each party shall notify the other party without undue delay in writing if it is made subject to any (possible) claims as a result of an infringement of such rights.
5. In case the goods infringe any property rights or intellectual property rights of any third party, Radine shall, at its discretion and at its expense, either (i) modify the goods or exchange such so that third party rights are no longer infringed but so the goods continue to have the functions set out in the Agreement or, (ii) Radine shall conclude a licensing agreement for the Customer to ensure a right of use. If Radine is not able to do this within a reasonable period and at least within one year, the Customer may only withdraw from the Agreement or ask Radine to reduce the purchase price at Radine's own choice to a reasonable extent.
6. In case of any infringements of rights by Radine in relation to the products supplied by other manufacturers, Radine shall at its reasonable discretion claim against the manufacturer and subsupplier on account of the Customer or assign such claims to the Customer.

XIV. JURISDICTION AND APPLICABLE LAW

1. Any disputes between the parties that may ensue or arise in connection with the Agreement, these General Terms and Conditions, all invitations to make an offer, (price)quotations, proposals, offers and orders, shall be exclusively settled by the competent court in Amsterdam.
2. The Agreement and these General Terms and Conditions, all invitations to make an offer, (price)quotations, proposals, offers and orders, shall be exclusively governed by Dutch law. The application of the UN Sales Law (CISG) is hereby expressly excluded.