



Article 1 – General

These conditions are applicable for Pressure Thermal Dynamics (PTD) companies and/or one of her subsidiary companies with their entity in Europe and registered at the chamber of commerce or other register in that country. These conditions are applicable to all contracts consequent upon orders from the purchaser for the supply of movable or immovable property, the undertaking of work and the performance of services. Unless otherwise expressly agreed in writing, the supplier is deemed to have accepted these general purchasing terms and conditions. Should the supplier have its own terms and conditions of supply, these must always be deemed to have been expressly rejected by the purchaser.

Article 2 – Prices/packaging

All prices are fixed, so that a change in the supplier's cost price factors will not result in a change in the agreed price. The prices shall be carriage paid to the place of delivery, exclusive of VAT and inclusive of proper packaging. Deliveries under or in excess of what has been agreed are not permitted. The packaging must be of a quality appropriate for the product and proof against the weather, as well as against mechanical stress caused by loading, transport, unloading and warehouse storage. The supplier shall be liable for any damage caused by improper packaging. The packaging becomes the property of the purchaser, unless otherwise agreed in writing.

Article 3 – Delivery date

The supplier is obliged to adhere strictly to the delivery date or dates stated in the order. The supplier is obliged to inform the purchaser if the agreed delivery date threatens to be exceeded. If extension beyond the delivery date is not accepted by the purchaser in writing, the purchaser shall be entitled in all cases to cancel all or part of the contract without giving notice of default or intervention by the court and without prejudice to any other of the purchaser's rights. The delivery date shall apply equally to the delivery or part delivery of all associated ancillary materials, as well as to all associated documentation, such as drawings, quality, inspection and guarantee certificates etc.

Article 4 – Place of delivery

The ICC Incoterms 2020 do apply with the interpretation of delivery as stated in the order. The place of delivery is indicated in the order. In the event of addressing errors by the supplier, the latter shall pay the additional freight charges. Where prices have been agreed 'ex works', the deliveries must nevertheless be made free of charge to place of delivery, in which case, the freight charges can be charged to the purchaser. If the goods are collected by or on behalf of the purchaser, the supplier shall arrange for loading without charge. Where delivery is made 'ex works', advance notification must be given of when the goods are ready for transport and transport must be negotiated.

Article 5 – Materials loaned to the supplier

All the materials, as well as drawings, moulds etc. which are loaned to the supplier by the purchaser for the execution of an order are sent carriage paid and remain the property of the purchaser under all circumstances and must be returned to it by mutual arrangement as soon as manufacture is complete. Everything made available by the purchaser shall be marked by the supplier in a manner that is clear to third parties as the property of the purchaser. The supplier undertakes to inform the purchaser in writing of what materials and goods it has received on loan from the purchaser. The supplier is not permitted either to use these things or to allow them to be used by third parties for or in connection with any other purpose than the execution of the delivery to the purchaser, unless the latter has expressly given permission beforehand in writing. Damage to goods made available by the purchaser shall be paid for by the supplier.

Article 6 – Confidentiality

The supplier is bound to absolute confidentiality in relation to third parties with respect to all the purchaser's business matters - in the broadest sense of the term - which may be brought to its knowledge under the contract, including information on instructions, models, drawings, diagrams, designs etc.

Article 7 – Inspection/testing

The purchaser, its purchasers or third parties commissioned by the purchaser shall be entitled to inspect or test the goods on order, at any time or place. The supplier shall notify the purchaser, at a time such that the delivery does not suffer any delay, of when an item is ready for inspection or testing, so that the purchaser, its purchasers or third parties can be present. The supplier shall then make available all the information and facilities required for an inspection or test. Any testing expenses shall be borne by the supplier. Inspection, testing, checking, sampling and/or approval do not imply either delivery or collection and do not discharge the supplier from any obligation and/or liability under the contract concluded between the parties. If it is found that the goods do not comply with the requirements given in the order and/or specification, the purchaser shall be entitled to cancel all or part of the contract without giving notice of default or intervention by the court and without prejudice to its other legal rights.

Article 8 – Identification of goods

All the directions for identification referred to in the order and on the associated documents must be strictly complied with and clearly affixed. In the event of non-compliance with the above, the supplier can be obliged to carry out this identification again at the delivery address.

Article 9 – Transport insurance

For deliveries carriage paid to the place of delivery, the risk of damage in transit shall be borne by the supplier.

Article 10 – Transfer of ownership and risk

The transfer of ownership and risk occurs as soon as the goods ordered have been received by the purchaser. If the goods are refused, the ownership and risk of the goods rest with the supplier with effect from the date of dispatch of the relevant notification to the supplier.

Article 11 – Industrial property

The supplier guarantees that the goods to be delivered by him to the purchaser do not infringe any industrial property rights of third parties and it indemnifies the purchaser against any claims made against the purchaser on these grounds. The supplier shall compensate the purchaser for any expenses, losses or interest incurred as a result of any infringement.

Article 12 – Invoices, dispatch notes and packing lists

All invoices must be submitted to the purchaser in duplicate by the supplier. Failure to comply with the request made in the order to send certificates, dispatch notes and freight lists to the prescribed addresses, as well as failure to complete these documents with all the necessary information, such as reference numbers, VAT code, etc., will justify a corresponding delay in payment. Invoices shall not be considered for payment until the required certificates and other documents described in the order have been received and approved by the purchaser.

Article 13 – Payment

Unless the purchaser complains after receipt of the goods about the quality or quantity of what has been supplied or if the required documents, such as drawings, certificates etc. have not been approved, payment will be made within 60 days of receipt of the invoices and required documents: net or within 8 days: subject to the deduction of a 2% discount, unless agreed otherwise. Invoices which, in the purchaser's opinion, contain insufficient information, such as order numbers etc., to allow them to be processed, will be returned by the purchaser for completion. The purchaser is not required to make advance payments, unless otherwise stated in the order, in which case all the advance payments shall be regarded as a loan to the supplier, until the whole order has been completed. A bank guarantee must be provided when payment is made in advance. Payment for the goods supplied does not discharge the supplier from any guarantee, obligation and/or liability such as may derive from the contract concluded between the parties.

Article 14 – Guarantee

The supplier is bound at the first notification of the purchaser to repair free of charge all faults, defects and damage in or to the goods which appear within a



period of 12 months of the putting into operation of the product or of the object in which the goods supplied by the supplier have been incorporated, or by not later than 36 months after delivery, unless these are the result of normal wear and tear or injudicious use. Repair may also take the form of delivery of a new product, such always at the choice of the purchaser. If there are defects in the provision of a service within the stated time limits, the service in question shall be repeated at the supplier's expense.

If the supplier fails to comply with the above obligations the purchaser shall be entitled to perform what is required or have it performed by third parties without authorisation by the court and at the supplier's account and risk.

Article 15 – Liability

The supplier is liable for all damage which may be caused to or through the goods or services supplied as a result of faults or defects in the said goods and/or services, both under the above guarantee and under the provisions of Dutch civil law. The liability shall also extend to loss caused by exceeding the delivery time, damage to the goods of third parties, loss of production, loss of profit, loss of use, loss of contracts or for any other consequential damage or indirect loss whatsoever caused to the purchaser or to third parties. The supplier shall indemnify the purchaser against liability to third parties and shall compensate the purchaser, where necessary.

The supplier shall take out adequate insurance against liability as defined in this article and send the purchaser a copy of the policy.

Article 16 – Insurance

The supplier is obligated to have a General Liability Insurance having a limit of not less than EUR 5 million combined single limit any one occurrence covering all operations of the insured including without prejudice to the foregoing generally the contractual liabilities assumed herein. The supplier shall ensure that this insurance waives all rights of subrogation against the Purchaser Group. The supplier shall remit certificates evidencing said insurances.

Article 17 – Force majeure

The supplier may appeal to force majeure only if the deficiencies of the supplier are not attributable to its own fault nor are held to be at the supplier's account or risk under the law or according to common current opinion in the Netherlands. If the supplier appeals to force majeure, the purchaser reserves the right to cancel all or part of the contract unilaterally at any time, without giving notice of default and without intervention by the court, by means of a written notification to the other party, and/or to suspend its payment obligations to that party and/or to assign all or part of the implementation of the contract to third parties without being obliged to pay any compensation, without prejudice to any further rights accruing to the purchaser and without prejudice to the purchaser's right to compensation.

All claims which the purchaser may have or acquire on the supplier in this matter, shall be payable immediately and in full.

Article 18 – Safety, environmental and social legislation

Insofar as may be applicable, the supplier must strictly observe all the legal requirements pertaining to the safety of the goods to be supplied and the relevant environmental requirements, as well as the working conditions legislation applicable to the execution of the contracted works and the specific instructions of the purchaser.

The supplier shall be responsible at his own expense and risk for the collection and disposal of surplus and waste materials produced during the delivery and/or the execution of the contracted works.

Article 19 – Chain liability

Except where the purchaser has given written permission, the supplier is not permitted to make use of third parties or their employees for the implementation of the contract.

The purchaser shall be entitled, should the chain liability and related legislation apply, to make a deduction from the payments due of 23 percent of the wage component of the payment due to cover social security premiums and of 27

percent of the wage component to cover the income tax required to be paid by the purchaser to the Social Security Implementing Body (UVI) and the Inspector of Taxes, respectively. These percentages are based on the legislation in force in 1991.

If the supplier makes use of the services of employees of third parties, the supplier must provide the purchaser with the 'sofi' (social security and tax) number of the employees concerned, the National Tax Office and Social Security Implementing Body (UVI) account numbers and the quarterly payment statements received from the Social Security Implementing Body (UVI) and National Tax Office.

Article 20 – Disputes

All disputes, including disputes which are regarded as such by only one of the parties, shall be heard, where they exceed the competence of the subdistrict court, by the competent district court of the area where the purchaser has its place of business. Dutch law shall always apply to a contract concluded wholly or partly in accordance with these conditions.

Article 21 – Premature cancellation and termination

The purchaser is entitled to cancel the contract prematurely at any time by means of a written notification to the other party. The other party shall cease implementation of the contract immediately on receipt of the written notification or on the date stated in the notification. The purchaser and the other party shall negotiate about the consequences of such a cancellation. If the other party fails to perform one or any of its obligations under the contract or under other agreements deriving from it, or does not perform them properly or in time, as well as in the case of bankruptcy or payment moratorium and in the case of closing down, liquidation or takeover or any comparable situation of the other party's business, it shall be legally in default, and the purchaser shall be entitled to terminate all or part of the contract unilaterally, without giving notice of default and without intervention by the court, by means of a written notification to the other party and/or to suspend payment obligations and/or to assign implementation of all or part of the contract to third parties, without the purchaser being bound to pay any compensation, without prejudice to any further rights accruing to the purchaser and without prejudice to the purchaser's right to compensation. All claims which the purchaser may have or acquire on the other party in this matter, shall be payable immediately and in full.