

FLUICONNECTO GENERAL TERMS AND CONDITIONS OF PURCHASE

1. General

The following conditions will apply to all contracts for the purchase of goods or the supply of services made between Fluiconnecto Holdings B.V. and/or its subsidiary or associated companies for the time being (hereinafter referred to as "FLC") and any other person, firm or company (hereinafter referred to as the "Seller").

2. Acceptance, Applicability and Definitions

2.1 Acceptance of any order by Sellers includes acceptance of these terms and conditions unless a variation thereof has been expressly agreed in writing by FLC. The Seller agrees with the order and these terms by: i) written acceptance or acknowledgement; or ii) commencing performance; or iii) acceptance of payment. Therefore, individual agreements that are made in writing with the Seller and approved by FLC in an individual case, including collateral agreements, additions or amendments shall take precedence over these general terms and conditions.

2.2 By accepting this order the Seller agrees that its own conditions (if any) shall not apply to its contract with FLC. Any terms whatsoever that may be proposed by the Seller in accepting the FLC's order (including any terms which the Seller purports to apply in conjunction with an acknowledgement of confirmation of the order, a quotation, a specification, a delivery note, invoice or similar document) shall be void and shall have no effect unless expressly agreed by FLC in writing.

2.3 This order constitutes an offer by FLC which must be accepted in writing by the Seller or by performance.

2.4 In these terms and conditions, "in writing" means electronic data traffic and faxes are considered as equivalent to written documents. Electronic data traffic includes messaging via email, the internet and EDI.

3. Price

3.1 The price for the goods and/or services to be supplied as per the purchase order ("the goods and services hereby ordered") is the price specified herein and FLC will not be bound by any variation in that price.

3.2 Said price is deemed to include the cost of carriage Free Carrier (FCA, Incoterms 2020) at the agreed place of delivery unless otherwise agreed in writing in the purchase order and shown on the purchase order and insurance of the goods and services hereby ordered and of any containers or packaging thereof to FLC's premises. Should return of the packing be requested this will be done at the Sellers expense.

3.3 FLC shall be entitled to set off against any payment for the goods and services hereby ordered, all sums whatsoever and howsoever due from the Seller to FLC.

3.4 Where no price is specified hereon the price per unit for the goods and services hereby ordered shall not exceed the price per unit for the last consignment of identical goods received.

3.5 Unless agreed otherwise in an individual case, the price shall include all performance and incidental services by the Seller (e.g. assembly, installation) as well as all additional charges (e.g. proper packaging, costs of carriage including any cargo insurance and liability insurance).

3.6 Prices offered by the Seller will be valid for all FLC's subsidiaries and associated companies being part of the global FLC network.

4. Invoicing and Payment

4.1 Seller shall submit an invoice for every delivery. The order number must be clearly indicated on the invoice. The invoice must be made in a layout and/or (digital) format to guarantee that it will be accepted by the automatic invoice management system as used by FLC. There will be a maximum of one order number per invoice.

4.2 FLC shall pay invoices within ninety (90) days end of month from the date of receipt, or other period agreed in writing and the parties expressly agree to such payment terms.

4.3 FLC shall be entitled to suspend the payment (in part) should it discover a shortcoming in the goods and/or the installation/assembly thereof where required, in so far as the shortcoming justifies this.

4.4 Payment by FLC shall in no way constitute a waiver of any right.

4.5 Different terms and conditions of invoice and payment can be agreed by the parties in writing on a case by case basis.

5. Tax

5.1 Seller is liable for and shall pay all taxes, impositions, charges and exactions except for applicable sales, VAT/GST or similar taxes that are separately stated on Seller's invoice.

5.2 Prices shall not include any taxes, impositions, charges or exactions for which FLC has furnished a valid exemption certificate or other evidence of exemption.

5.3 If any tax included in the order was not required to be paid by FLC, Seller shall notify FLC and make a prompt refund to FLC.

6. Delivery

6.1 Time for delivery and completion of the goods and services hereby ordered is of the essence of the contract and where the Seller does not deliver the said goods within the time for delivery and completion herein stated, without prejudice to FLC' other rights, FLC shall be entitled to cancel the whole or any unexecuted part of this order forthwith. Where no delivery date is hereon stated, the goods shall be delivered and services completed within a reasonable time.

6.2 Where FLC's contract with its Seller shall be cancelled terminated or delayed by any cause whatsoever outside its control, FLC shall be entitled at its entire discretion either to cancel this order or to suspend delivery and completion of the goods and services hereby ordered or any part thereof until its purchaser is ready to proceed.

6.3 A delivery note and packing list shall accompany all goods delivered hereunder and shall quote the order number hereon as well as the item number(s), quantity/quantities and specification(s).

6.4 Delivery shall take place according to the delivery conditions agreed upon in writing. If FLC pays for transportation, Seller shall comply with FLC routing instructions, including choice of designated logistics carrier.

6.5 Seller is responsible for the cost of boxing, crating, and packing. Seller shall prepare, at its expense, labels as specified by FLC and is liable for damage to Seller cause by improper boxing, crating or packing.

6.6 Each order must correspond to an acknowledgement of receipt from the Seller.

6.7 Seller shall not be entitled to make partial deliveries without FLC prior approval.

6.8 Should FLC request that the Seller postpone delivery, the Seller shall package the goods properly and store them in such a way that the goods are clearly recognizable as being destined for FLC; the goods shall also be protected and insured by the Seller. Any costs connected with this may be passed on in consultation and agreement with FLC.

6.9 Seller shall pay all additional freight costs if Seller needs to use an expedited shipping method to meet agreed delivery dates due to its own acts, omissions, or for other circumstances set forth in the terms.

7. Damage or Loss in transit.

The Seller shall be liable for all damage or loss in transit providing notification is given by FLC to the Seller within a reasonable time.

8. Termination

8.1 FLC reserves the right to terminate the order, or any part hereof, at its sole convenience before delivery. Upon receipt of termination notice, Supplier shall immediately cease all work and ensure all of its suppliers and subcontractors cease work. Within thirty (30) days of such termination, Seller shall submit necessary documentation to claim reasonable termination costs if any, which shall only include Seller's direct costs that have been incurred as a result of termination. These termination costs will only be paid by FLC upon agreement by FLC that the costs are reasonable, and that there are no alternative ways for the Seller to recover the losses. Any claim shall be deemed waived unless asserted within thirty (30) days from Seller's receipt of FLC's termination notice.

8.2 Without prejudice to any other rights it may have FLC shall be entitled to terminate the contract forthwith in the event:

- of breach or non observance of and of these terms and conditions by the Seller;
- that the Seller deviates in any way from specifications or quality of the goods;
- that the Seller shall become bankrupt or insolvent or enter liquidation or have a receiving order made against him or make any composition with his creditors.

8.3 At the time of cancellation, all claims which FLC may have or may acquire against the Seller shall be immediately due and payable in full. Upon agreement by FLC that the claim is reasonable and the costs can not be recovered in an alternative way,

9. Conclusion of an agreement

9.1 The Seller shall submit a quotation at the request of FLC. This quotation shall be free of charge. Quotations shall be unconditional, unless stated otherwise in the quotation.

9.2 Should a written order follow a quotation from the Seller, the agreement shall be concluded at the time at which the order is sent by FLC.

9.3 Should an agreement, contrary to the above provisions, be concluded verbally, the execution of the agreement shall be suspended until the written confirmation of the order is sent by FLC.

10. Transfer of rights and obligations

10.1 The Seller shall refrain from transferring any rights and obligations arising for it from the agreement either wholly or partially to third parties without the prior written consent of FLC.

10.2 The Seller shall refrain from either wholly or partially subcontracting the execution of its obligations arising from the agreement to third parties without the prior written consent of FLC.

10.3 FLC shall be entitled to make its consent subject to specific conditions. Such consent shall however not discharge the Seller from its obligations arising from the agreement.

11. Carriage and Storage.

FLC shall not be liable for carriage charges unless:

11.1 Otherwise agreed between the Seller and FLC;

11.2 Special transport facilities are requested by FLC;

11.3 FLC shall not be liable for any storage charge whatsoever.

12. Quality

12.1 Seller guarantees that the delivered goods shall comply with what has been agreed, have the properties that have been promised, comply to the requested specifications and standards, be free of any defects, be suitable for their intended purpose and comply with the statutory requirements and other governmental provisions, including European legislation and regulations and/or legislation and regulations of the country of receiving FLC subsidiary, as well as with the highest safety and quality standards and/or certification used within the sector, all the above in the versions valid at the time of the delivery. Seller will inform FLC in case of changes in product specifications.

12.2 Every quality claim will be reported by FLC to Seller using the Quality Claim procedure.

12.3 In addition, Seller shall actively warn FLC in case of any product changes if that concerns a component, machine or tool that could be relevant for the quality and reliability of these hose assemblies.

13. Warranty

13.1 Seller is responsible for conformity to specifications and fitness for use. Product descriptions are subject of the respective agreement – in particular due to the designation or reference in the order – shall be valid as an agreement regarding the properties and condition or in the same way in which these terms and conditions of purchase were included in the contract. In this regard, it does not make any difference whether the product description originates from FLC, from Seller or from the manufacturer. Goods do not conform with the agreement unless they:

- are fit for the purposes for which goods of the same description would ordinarily be used;
- are fit for any particular purpose expressly or impliedly made known to the Seller at the time of the conclusion of the contract, except where the circumstances show that FLC did not rely, or that it was unreasonable for it to rely, on the Seller's skill and judgement;
- possess the qualities of goods which the Seller has held out to FLC as a sample or model;
- are contained or packaged in the manner usual for such goods or, where there is no such manner, in a manner adequate to preserve and protect the goods.

13.2 The acceptance of orders entails the provision of a warranty by Seller on the goods supplied. Such warranty covers all non-conformities, latent faults, defects of execution or manufacturing. It is understood that Seller's warranty concerns its supplies as a whole, including those sub contracted.

14. Tests

14.1 Tests, checks and/or inspections carried out by FLC or persons or organisations appointed by FLC for this purpose can take place prior to delivery as well as during and after delivery.

14.2 In this regard, the supplier shall grant access to the sites where the goods are manufactured or stored and shall cooperate with the required tests, checks and inspections; it shall furthermore provide the necessary documentation and information at its expense.

15. Packaging and Shipment – Documentation

15.1 Each packaging unit and handling unit must be clearly identified by means of a label. Unless otherwise requested, the label is to be stuck on the side of the packaging and show the following items of information:

- the Seller's name
- the product code and description
- the quantity
- date of production or shipment
- the list of contents
- disposable packaging
- country of origin

15.2 Supplier shall provide all documentation related to the goods or services at the time of delivery and shall grant FLC all rights to use such documentation.

16. Changes

16.1 If FLC requires modifications to any aspect of an order, including drawings, designs or specifications, the parties shall negotiate an equitable adjustment, if any, in the form of a change order or amendment. Seller shall not make any changes without FLC's prior written consent.

16.2 No claim by Seller for adjustment shall be allowed unless in writing and received by FLC within thirty (30) days from the date notice is received by Seller. Nothing in this clause shall excuse Seller from performance of the order as changed, including during the pendency of any claim.

17. Property and Risk in the goods

The goods shall be supplied by the Seller to FLC at the Seller's own risk until delivery to and acceptance by FLC thereof at FLC's premises. The goods will be deemed to be delivered and will become the property of FLC, and the risk of loss, damage or destruction thereof will pass to FLC, at such time as FLC gives written acceptance of the goods at FLC's premises as being in accordance with the order.

18. Indemnity

The Seller will indemnify, defend and hold FLC and its affiliates, and such entities' officers, directors, employees and customers against the following:

18.1 Losses, damages, injuries, fines, penalties, expenses, costs (including reasonably attorney fees and court costs) fee (including import and export customs fee) whatsoever and whenever arising suffered by FLC or for which FLC may come liable to third parties as a result of defective workmanship or quality of the goods and services hereby ordered.

18.2 Consequential losses, damages, injuries, fines, penalties, expenses, costs (including reasonably attorney fees and court costs) fee (including import and export customs fee) whatsoever and whenever suffered by FLC or for which FLC may become liable as a result of the failure of the Seller to supply and complete the goods and services hereby ordered in accordance with the terms hereof.

18.3 Any losses, damages, injuries, fines, penalties, expenses, costs (including reasonably attorney fees and court costs) fee (including import and export customs fee) whatsoever and whenever arising from infringement or alleged infringement of letters patent, copyright, registered designs or other proprietary rights by use or sale of the goods and services hereby ordered. Where goods are supplied to FLC's specification or design this indemnity shall apply only to the extent that the infringement or alleged infringement arises from the manufacture of the goods by the seller.

19. Insurance

19.1 Seller shall maintain appropriate insurance coverage, in accordance with the best industry practices, with a reputable insurance company against all relevant losses, liabilities and indemnities that may arise in connection with the order and Seller's operations. FLC may specify additional insurance coverage requirements applicable to the order. Such coverage shall not limit Seller's liability under the order.

19.2 On FLC's request, Seller shall provide FLC with a copy of the insurance certificate evidencing coverage.

20. Title

20.1 Notwithstanding FLC's right of rejection title to goods hereby

ordered shall pass to FLC on delivery whether or not payment for the goods have been made by FLC. By accepting and performing this order the Seller expressly waives any equitable or beneficial right to the proceeds of the sale of the goods supplied whether unaltered, altered or incorporated into other goods.

20.2 Any specifications, drawings, plans, layouts or designs supplied by FLC with reference to this order shall remain FLC's property.

21. Work performed on material supplied by FLC

21.1 FLC will guarantee that any material supplied by FLC for manufacture by the Seller will meet, in all respects, the specifications of the operation for which it is required.

21.2 Except for liability to comply with the terms of clause 17 FLC shall be under no liability to the Seller for any loss, injury or damage to persons or property howsoever caused.

21.3 The Seller shall be liable for any defective work carried out on the material.

21.4 The material remains the property of FLC throughout.

22. Intellectual Property

"Intellectual Property" includes any patent, trademark, trade secret, copyright, design, drawings, know-how or other property right. Intellectual Property supplied by FLC is:

22.1 Confidential;

22.2 Shall remain exclusive property of FLC;

22.3 Shall be used by Seller exclusively for the purpose of the execution of its obligations under the agreement;

22.4 Must not be discussed with or disclosed to any other party;

22.5 Must be returned upon completion of work.

22.6 Approximate only and shall not, unless otherwise stated, be deemed to form part of the contract.

23. Force Majeure

23.1 Neither party shall be under no liability if it is prevented from or delayed or hindered in performing any of its obligations hereunder be reason of war, civil disturbance, riot, labour dispute, epidemics, fire, accident, explosion, flood, plant breakdown or any cause beyond its control.

23.2 The following shall not constitute a force majeure event for Seller: i) Seller's ability to sell supplies at a more advantageous price; ii) increases in Seller's costs; iii) interruptions in Seller's supplies, including if a supplier fails to supply Seller; or iv) labor disputes or strikes at Seller's facilities.

23.3 The party affected by a force majeure event shall promptly provide written notice to the other, explaining in detail the full particulars and expected duration of the event, and shall use its best efforts to remedy the event.

23.4 If Seller's delivery is delayed by a force majeure event, FLC may cancel deliveries per Section 8.

24. Epidemics and Pandemics

24.1 Seller will make best efforts to make delivery of supplies during an epidemic and/or a pandemic, including Seller payment for expedited freight costs to meet order delivery commitments.

24.2 Prior to the delivery of supplies, FLC may cancel order for reasons attributable to the outbreak of any epidemic and/or pandemic. FLC cannot be held liable, and Seller shall not be entitled to any damages or indemnifications resulting from an epidemic and/or pandemic.

25. Remedies

25.1 The rights and remedies available to FLC are cumulative and in addition to all other legal remedies.

25.2 FLC may reject Sellers that are nonconforming and return rejected supplies without payment to Seller. Seller may not repair rejected supplies unless FLC authorizes repair in writing. Seller shall reimburse FLC for all damages caused or required by Seller's breach or by nonconforming supplies.

25.3 Monetary damages may not be a sufficient remedy for any actual or threatened breach of the order and, in addition to all other rights and remedies that FLC may have, FLC shall be entitled to specific performance and injunctive equitable relief as a remedy.

25.4 If Seller alleges a breach of the order by FLC, Seller shall continue performance until such allegation is resolved.

25.5 If any portion of the order is invalid or unenforceable, the remaining portions to the order remain valid and enforceable.

26. Relationship of parties

Each party is an independent contractor and the order shall not constitute, create or give effect to or otherwise imply a joint venture or partnership of any kind. Neither party shall be deemed to be an employee, agent, partner, legal representative of the other, nor shall have any right, power or authority to create any obligation or responsibility, express or implied, on behalf of or in the name of the other party.

27. Ethical Conduct and Anti-Corruption

In connection with all business transactions with FLC:

27.1 Seller (or its staff) shall not be permitted to induce members of staff of FLC to carry out performances or make promises etc. against any form of reward or gift to such member of staff, without which award or gift the performance or promise would not have been carried out or made or would have been carried out or made under different conditions.

27.2 Seller shall comply with the highest ethical standards and conduct its business in compliance with all applicable laws and regulations.

27.3 Seller and its supplier shall comply with applicable national and international anti-bribery rules, including the U.S. Foreign Corrupt Practices Act (FCPA), United Kingdom and European Union, Organisation for Economic Co-operation and Development (OECD) and Council of Europe anti-bribery rules.

27.4 Seller shall not directly or indirectly solicit, receive or offer any form of bribe, kickback, or other corrupt payment or thing of value to or from any person or organization, including government agencies or official, companies or personnel of those companies.

28. Confidentiality

28.1 Any confidential, property or non-public information, including descriptions, specification and any Intellectual Property made available to Seller or created for FLC related to the order is the property of FLC.

28.2 Seller and its representatives shall protect FLC confidential information, and shall not disclose, copy, reproduce or transfer such confidential information to any third parties or use for purposes other than fulfilling its obligations under the order. They must be returned to FLC on completion or termination of the order.

29. Assignment

The Seller shall not without FLC's written consent assign or transfer this contract in whole or in part. The Seller will impose these terms and conditions on all subcontractors and shall be liable for subcontractors' performance.

30. Interpretation - Modification - Updates

30.1 These terms constitute the entire agreement. Amendments can only be made by written document signed by FLC and Seller.

30.2 FLC may update its terms. Updated terms shall apply to all orders after the effective date of the updates.

31. Headings

The headings of these terms and conditions shall not affect the construction thereof.

32. Law – Place of Jurisdiction – Dispute Resolution

32.1 The contract and the terms and conditions for the supply of the goods hereby ordered shall be interpreted and governed in accordance with the laws of the state or country of the location of the FLC entity receiving the supply of goods or services and Seller agree to submit to a court of competent jurisdiction within the location of such FLC entity. The United Nations Convention on Contracts for the International Sale of Goods is expressly excluded from any order.

32.2 In the event goods or services are received by multiple FLC entities located in different regions, then governing law and jurisdiction will be determined based on the location of the FLC entity asserting a legal claim under the contract and the terms and conditions.

32.3 Notwithstanding the foregoing, FLC may at its discretion bring any action arising under the contract and the terms and conditions (including post-judgement matters) before a competent alternative court of jurisdiction at either the domicile of the Seller or at the Seller's principal place of business or registered address or other jurisdiction where Seller has a presence, in which case such action shall be decided by applying the terms of the contract and the terms and conditions which shall be construed in accordance with the laws applicable to the jurisdiction where such action is brought by FLC.