



GENERAL TERMS AND CONDITIONS OF SALES

I. GENERAL

1. These general terms and conditions of sale and delivery govern the current and future supply and delivery of products and services (hereinafter, the "Products") by ORBINOX, S.A. (hereinafter referred to as "ORBINOX" or the "Seller") and purchased by the purchaser (hereinafter referred to as the "Purchaser") In the event of conflict of these general conditions of sale with any other purchasing conditions of the Purchaser, the general conditions of sale of ORBINOX contained herein shall at all times prevail save if previously confirmed by the Seller in writing.
2. The offers, quotations or other commercial documents (such as budgets etc.) of the Seller are non-binding. Contracts for delivery are accepted upon (i) written quotation by the Seller accepted by Purchaser in accordance with the terms of the quotation and subsequently confirmed by the Seller in writing (ii) written confirmation by the Seller of Purchaser's order (each hereinafter referred to as an "Order").
3. Any variations in quantities need to be specifically agreed in writing with respect of the relevant Order for the change to be valid. The quantities binding for the invoiced amounts shall be those determined through the measuring means of the Seller.
4. An Order can only be cancelled by written agreement between ORBINOX and the Purchaser. Moreover, ORBINOX is entitled to debit the Purchaser with all costs which ORBINOX may incur owing to the Purchaser's wish to cancel the Order. If the Products are specifically manufactured by ORBINOX for the Purchaser, the Purchaser shall indemnify the Seller the value of the work in progress.
5. Returns cannot be allowed without written approval of ORBINOX. The Purchaser cannot expect to be credited for more than 70 % of the value debited. All returns shall show the original invoice number and date of delivery. No return shall ever be allowed of special products, products which have been specially manufactured for the Purchaser in question or products in which any specifications have been changed. The return of products to ORBINOX shall be at the Purchaser's expense and risk.
6. INCOTERMS as adjourned in their last valid version shall be applied, whenever stated in the confirmation of the relevant Order.

II. ACCEPTANCE AND DELIVERY

1. All times of delivery shall as far as possible be in accordance with the Purchaser's desires. The times of delivery have been fixed to the best of ORBINOX judgement, but ORBINOX undertakes no obligations as regards a punctual observance of the time of delivery confirmed or desired.
2. Delivery will be effected Free Carrier (FCA) unless otherwise agreed in writing.
3. ORBINOX can at the Purchaser's request arrange the transportation at the customer's expense and risk to any destination which can be reached by rail, sea, road or air.
4. Partial deliveries of the Goods to be delivered by the Seller are accepted by the Purchaser.
5. Delivery deadlines and other terms commence on the date of the confirmation of the Order by the Seller.
6. The delivery obligation is also considered duly completed, when readiness for shipment or acceptance was notified, but the goods are not accepted or cannot be picked up or shipped in time without the Seller's fault.
7. If the Purchaser fails to take delivery, the Seller reserves the right to withdraw from the contract
8. If the Purchaser fails to take delivery, the Seller is entitled to ship the goods at the risks and costs of the Purchaser at the choice of Seller or to store them in an optional manner (being all storage costs to be assumed by the Purchaser). At this point of time, the goods are considered delivered as per agreement in every respect and the risk is transferred to the Purchaser, in case it has not been transferred before. The Purchaser immediately has to proceed with the corresponding payments, which are due for the case of delivery or which are caused by the delivery.

III. SHIPMENT AND TRANSFER OF RISK

1. All goods are considered shipped in orderly condition. Damages are considered to have occurred during transportation until the opposite is verified. If as per the applicable Incoterm, the damage has occurred in the area of risk attributable to the Seller, the Purchaser has an obligation to

ensure the rights of the Seller against the carrier or its transport insurer with the otherwise loss of possible claims against the Seller.

2. For possible losses or damages, the Purchaser is obliged to immediately notify any carrier of goods and to pass this notification on to the Seller.

IV. TERMS OF PAYMENT

1. Unless otherwise agreed in writing ORBINOX terms of payment shall be as follows: Invoice date + 60 days net. Interest at a rate of 1% per commenced month will be charged on all overdue invoices, interest will be compounded on a monthly basis.
2. Incoming payments are notwithstanding contradictory payment dedications charged up against the respectively oldest outstanding claim; first to all the costs and other supplementary fees, then to interests and finally to the capital.
3. The agreed place of payment is the business place of the Seller and it will be requested as agreed in the confirmation of the Order. Payment is executed net cash, free of charges. Set-off or retention in connection with asserted counterclaims is excluded and not allowed for the Purchaser.
4. Seller reserves the right to accept discountable and regularly charged bills; it takes place, however, on account of payment in any case. Credit notes over received bills of exchange and checks are always valid subject to the correct entry of the value. The discount interests and charges resulting from that are the expense of the purchaser. Seller accepts no liability for the timely presentation, protesting, notification and re-transfer of the bill if not cashed.
5. The goods remain property of the Seller and shall retain at all times their legal title, until the complete payment of purchase price (including interest and fees) by the Purchaser.
6. The Purchaser undertakes to reimburse any costs arising for the Seller in case of default with the Purchaser's contractual payment obligations.
7. In case the terms of payment are not fulfilled or the Seller learns about circumstances, which in their opinion are suitable to reduce the credit standing of the Purchaser, all claims of Seller, also such from other contracts, become immediately due, independent of the term of possibly taken in and credited bills. The Seller is then also entitled to execute still outstanding deliveries against advance payment only.

V. PRICE

1. The price of the Products shall be ORBINOX quoted price or, where no price has been quoted (or the quoted price is no longer valid) the price listed in ORBINOX's published pricelist current at the date of the Order.
2. ORBINOX reserves the right by giving notice to the Purchaser at any time before dispatch to increase the price of the Products to reflect any increase in the cost which is due to any change in delivery data, quantities or specifications for the products which is requested by the Purchaser, or any delay caused by any instruction of the Purchaser or failure of the Purchaser to give ORBINOX adequate information or instructions.
3. The prices are exclusive of any import duties, VAT, levies, taxes and other charges which may be imposed on the Products.

VI. PACKAGING

1. The packaging is not returnable if it was included in the price, specially produced for the product supplied, or if it is disposable.
2. Packaging which was debited separately may only be returned upon previous agreement and no later than 3 months after the time of delivery.

VII. OBLIGATION FOR EXAMINATION AND FOR GIVING NOTICE OF DEFECTS

1. The Purchaser shall examine deliveries of the Seller immediately after receipt and has to notify the Seller immediately, not later than 5 working days following receipt of products, about any possible complaints, especially deviations from the Order. This applies to material defects, short deliveries and differing deliveries.
2. Only documented defects in the design, workmanship or material of the product supplied or faulty performance of work shall be considered as defects.
3. Hidden defects as well as other deviations from the order, which are not immediately recognizable, must be notified within 1 year in any case.
4. On violation of the obligation for examination and to give notice of defects or on assertion later than 1 year (not in service) after delivery, all legal



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dispositive rights and claims for damages of the Purchaser from a possible deviation of the delivery of the Products in the Order are barred and excluded.

VIII. WARRANTY

1. Seller warrants to buyer for a period ending as of the earlier of twelve (12) months from the installation date or eighteen (18) months from the shipment date (as applicable, the warranty period),
2. Purchaser shall be solely responsible for verifying that the Products are suitable and/or fit for the particular purpose for which they are ordered.
3. Products shall be deemed defective only when Purchaser evidences that Products are not in conformity with the Order. Defective Product is in any case understood not to include any non-conformity caused by
 - a) the use of a Products for an application for which it has not been designed or which has not been recommended by Supplier;
 - b) any change by Purchaser of the chemical composition of the medium or treatment of the medium for which the Products is used;
 - c) storage, installation and use not in accordance with the Seller's instructions (if any) and accepted codes of good practice;
 - d) lack of or faulty maintenance;
 - e) normal wear and tear; and
 - f) any visual and superficial deterioration with no effect to the functionality of the Product.
4. The Purchaser shall carry out a reasonable inspection of the Products within 5 working days following receipt of Products, ascertaining that no transport damage has occurred and notify the Seller thereof.
5. All other defects shall, to the extent possible, be notified to the Seller within 15 working days from discovery, by defining the defect and declaring which claims are asserted (the "Notification Period").
6. The Purchaser may demand the Seller to repair or replace the non-conforming Products. The Seller will cover direct costs for access and restoration, dismantling and reinstallation at the site of installation of the defect Products (including necessary direct transport costs of fault-free Products to the location where reinstallation measures are taking place).
7. In case of repair or replacement by the Seller, the Warranty Date period runs from the time the Products were first actually delivered, and not from the time of repair or replacement.
8. No other remedies shall be available to Purchaser other than the above.

IX. LIABILITY

1. Notwithstanding anything to the contrary in these General Terms and Conditions of Sale, for any and all claims, losses, costs and damages whether such are based on indemnification, contract negligence, breach of contract, breach of warranty, statutory rules or otherwise and to the fullest extent permitted by applicable law the liability of the Seller shall be limited as follows:
 - a) in respect of product liability other than death and bodily injury the limit is EUR 5 million (5,000,000) per calendar year; and
 - b) in respect of any other liability the total aggregate liability of the Seller shall be limited to the amount of the purchase price of the Products payable under the relevant Order, however such limit of liability being increased with:
 - i) any specifically agreed liquidated damages for delay, and
 - ii) any addition of costs for access and restoration, dismantling and reinstallation (including necessary direct transport costs of fault-free Products to the location where reinstallation measures are taking place) in connection with warranty claims and product liability claims to a maximum of EUR 5 million a year (5,000,000).
2. In no event shall the Seller be liable to the Purchaser or to any third party for loss of profits, loss of revenue, loss of business opportunity, loss of time or for any indirect, incidental, special, consequential, punitive or exemplary damages arising out of or related to delivery of any Order or Products.
3. The limitation of liability set out in this clause IX does not apply in the event of:
 - a) claims for compensation as a result of death or bodily injury;
 - b) liability according to mandatory law;
 - c) wilful intent or gross negligence on the part of the Seller documented by the Purchaser; and

d) infringement of intellectual property rights related to Seller's performance; except infringement or violation arising from or based upon Seller's compliance with particular requirements of Purchaser that differ from Supplier's standard specifications for Products.

X. FORCE MAJEURE

1. The following circumstances shall mean an exemption from liability if they prevent ORBINOX from performing a contract or make the performance unreasonably burdensome: Events of force majeure and other circumstances beyond the sphere of influence of the Seller, like e.g. fire, explosion, Act of God, epidemic, war, riot or civil commotion, unrest, martial law, mobilisation or similar military measures, seizures, currency restrictions, import and export prohibition, strike, lockout or other circumstances of a similar nature beyond the control of ORBINOX, be it with ORBINOX or with ORBINOX ' suppliers.
2. The Seller undertakes to inform promptly the Purchaser about the occurrence and the termination of such delivery hindrances.
3. If the circumstances under which the contract was concluded, have significantly changed, so as it rightly may be assumed that the conclusion would not have taken place at all under the changed circumstances or at least at other terms, the Seller is entitled to withdraw from the contract or to demand a change of the contractual provisions, like e.g. payment in other currency, change of the delivery modalities, etc., which would take the changed circumstances into account. The change of the circumstances can also be justified with substantial changes of the economic and financial conditions of the purchaser.

XI. LEGISLATION AND JURISDICTION

1. Seller's territorial law is applicable to the legal relations of the contract parties.
2. In case of lawsuits, both parties submit to the relevant competent court of the corporate domicile of Seller to claim any amount pending of payment.
3. When one or several of the above conditions are reversed totally or partly by a legal decision or by an amendment in legislation, this does not mean that the Terms and Conditions of Sale shall be cancelled as a whole, but that they are amended according to the legal decision and/or to the amendment of law.