

Article 1 - Applicability of the General Terms and Conditions

1. These general terms and conditions of delivery and payment (hereinafter referred to as the 'General Conditions') apply to all of our quotations, offers, order confirmations, and all contracts concluded with us. These General Conditions also apply to any further or subsequent orders or contracts. Any conditions that deviate from these General Conditions are only valid if they have been explicitly confirmed by us in writing.

2. Other general terms and conditions of purchase and/or other terms and conditions of the Buyer are never applicable, unless explicitly accepted by us in writing.

3. The whole text of the present Contract, as well as the documents derived from it, including those in the Annexes, have been written in Dutch and English, both versions being deemed authentic, but for legal purposes the text in Dutch is to be given priority of interpretation.

Article 2 - Offers; creation of contracts

1. All our offers and quotations are subject to contract. There is no binding contract until and insofar as we accept an order from the Buyer in writing or an order has in fact been executed.

2. In case of written acceptance on our part, we are not obliged to do more than what has been accepted by us in writing. The Buyer shall be deemed to be bound by their order, as long as the order has not been refused by us.

3. Additional and different provisions in the order to our offer or quotation are only binding on us if and in so far as such provisions have been explicitly accepted by us in writing.

Article 3 - Prices and Quotations

1. Unless explicitly agreed otherwise in writing, the agreed price is exclusive of costs in euros associated with travel, transport and/or shipment, packaging, insurance and any other duties or taxes imposed by the government including VAT. The prices are only applicable for delivery in the Netherlands.

2. If, after the date of conclusion of the contract in accordance with article 2 section 1, the prices of materials, tools, parts, raw materials, wages, salaries, social security charges and government levies are increased before the order has been carried out in full, we are entitled to increase our prices accordingly and to pass them on to the Buyer.

3. Unless explicitly agreed otherwise in writing, the agreed price is therefore exclusive of assembly and/or installation fees and for the delivery of the goods ready for use.

Article 4 - Documents, aids and advice

1. Cost estimates, plans, catalogues, illustrations, drawings, and measurements and weight specifications drawn up, produced or otherwise made available by us, or other documents associated with offers or deliveries, as well as tools such as models, moulds, stamps, matrices and other tools remain our property at all times - even if the manufacturing costs have been charged to the Buyer - and must be returned to us upon our first request.

2. Without our written consent, the Buyer guarantees that the documents, resources and information provided by us as described in the previous section will not be copied in any way, or supplied to, or made available for inspection by, third parties, whether or not for re-use. We are entitled to require the Buyer to cooperate in the signing of a non-disclosure agreement submitted by us.

3. Subject to the provisions of Article 5 section 1, all advice, calculations, communications and specifications provided by us regarding capacities, results and/or expected performances of goods to be delivered by us shall only be binding on us if and insofar as such information is included in our written order confirmation, or is part of a written agreement concluded separately between us and the Buyer.

Article 5 - Delivery and delivery periods

1. Delivery takes place DAP Delivered At Place (Incoterms 2010) in the Netherlands. This means that delivery takes place by making the goods available to the Buyer, ready to be unloaded. We bear all costs and risks associated with the transport of the goods to the agreed destination. From that moment on, the risk passes over to the Buyer. The Buyer has the obligation to unload the goods. The Buyer is responsible for any import duties and formalities at customs and any necessary import documents.

2. Delivery outside the Netherlands takes place ex works, 'Ex Works' (Incoterms), unless explicitly agreed otherwise in writing.

3. If delivery takes place in parts, the individual batches are deemed to be deliveries in themselves.

4. The waiting time at the place of delivery for the unloading of the goods is a maximum of one hour from the moment we arrive at the agreed place of delivery. If the waiting period is longer than one hour, we will charge the Buyer a minimum of €75.00 per hour, to be calculated from one hour after arrival at the place of delivery. In addition, any waiting costs which may be caused, for example, by the Buyer's failure to pay import duties and other duties on time, shall be borne by the Buyer.

5. After the goods in question have left our premises or when we have informed the Buyer in writing that the goods are ready for dispatch, they are considered to have been delivered, without prejudice to the provisions of section 1 of this article. In that case, the place of delivery will be our branch (Ex Works). This also applies in the event that free shipment and/or transport is agreed between the parties.

6. If the Buyer does not take the delivery of the goods properly, on time, or at all, the Buyer will be in breach without any notice of default being required. We are then entitled to store the goods at the Buyer's expense and risk, and to sell them to a third party. In that case, the Buyer shall continue to owe the purchase price plus storage costs, interest and all other costs, on the understanding that the net proceeds of the sale to the third party shall be set off accordingly.

7. Unless explicitly agreed otherwise in writing, goods that have been delivered to us for processing, repair or inspection are at the risk of the Buyer. We undertake to store and handle the goods delivered to us by the Buyer with due care.

8. The delivery period is indicative and does not entail a definitive deadline. With regard to delivery times, we will only be in default if we have been given a legally valid notice of default.

9. We will only commence work if the Buyer has provided all the information, drawings, approvals, formalities etc. required for the execution of the order. Only after the receipt of these (necessary) documents, does the commencement of delivery time begin.

10. If we require a first payment with the order, the delivery time begins to run from the moment we have received this payment.

Article 6 - Force majeure

1. Force majeure within the meaning of this article shall be treated as force majeure as defined by Book 6 Article 75 of the Dutch Civil Code. Force majeure shall in any case, but not exclusively, be understood to mean: fire, water damage, flooding, earthquake, volcanic eruption, ash clouds, nuclear reactions, soil, air and water pollution, terrorism, government measures, business interruptions at suppliers as well as non-performance of suppliers, including late deliveries, war, war risk, civil war, riots, hostage-taking, (bio)chemical weapons or risk thereof, theft, asbestos, transport impediments, strikes (organised and unorganised), sit-in, excessive absenteeism of personnel, lack of manpower or raw materials, defects in machinery or installations, disruptions in the supply of energy, all these either in our company or from third parties from whom we

have to obtain all or part of the required materials or raw materials, as well as during storage or transport, whether or not under our own management, and furthermore for all other reasons, arising through no fault of our own.

2. During force majeure, delivery and our other obligations are suspended.

3. If, due to force majeure, the delivery is delayed by more than 6 months, both we and the Buyer are entitled to terminate the contract, without judicial intervention, and without becoming liable for damages.

4. If we have already partially fulfilled our obligations when force majeure occurs or if we can only partially fulfil our obligations, we shall be entitled to invoice the part already delivered or the part that can be delivered separately and the Buyer shall be obliged to pay this invoice as if it were a separate agreement.

5. In the event of force majeure, the Buyer is not entitled to compensation.

Article 7 - Retention of title

1. Sale and delivery take place under extensive retention of title. The ownership of goods sold and delivered, including those already paid for, is reserved until all our claims against the Buyer, pursuant to the agreements and related activities - including interest, costs, surcharges and taxes - have been paid.

2. The Buyer is not entitled before that time to transfer, encumber, pledge, loan or mortgage the goods, or to transfer in any other way to third parties. The Buyer is entitled to process and/or use these goods only within the framework of its normal business activities.

3. The Buyer is obliged to insure the goods delivered subject to the retention of title and to keep them insured against fire, explosion, and water damage as well as against theft. The Buyer is obliged to make the policy of the aforementioned insurance available for inspection at our first request. From the moment of delivery, the Buyer shall bear the risk of loss, damage or any other reduction in value of the delivered goods.

4. The Buyer is obliged to store the goods that have been delivered under the retention of title with due care and as the recognisable property of us. In the event of a breach of this provision, the purchase price shall become immediately due and payable in full.

5. The Buyer will always enable us to immediately take back the delivered goods, without further notice of default or judicial intervention. Without prejudice to our other rights, we are irrevocably authorised by the Buyer, and without any notice of default or judicial intervention, if the Buyer fails to comply with its payment and other obligations to us properly, on time, or at all, to dismantle and take possession of the goods delivered by us, which may be attached to movable or immovable property, at our first request. The Buyer is also liable to an immediately payable penalty of €1,000.00 for each day that the Buyer retains the goods, as from the date on which the Buyer is served with notice of default. The costs arising from the exercise of our right of ownership shall be borne by the Buyer, without prejudice to our right to full compensation.

6. The Buyer is obliged to inform us immediately in writing of any and all possible rights of a third party to assert over the goods on which our retention of title rests. In the event that the Buyer is found not to have complied with this obligation, it shall owe a penalty of 15% of the unpaid amount of the claims to which the retention of title relates, without prejudice to the other rights to which we are entitled in respect of such claims.

Article 8 - Payment

1. There is a deadline for payment of 30 days after the invoice date, unless the parties have explicitly agreed otherwise.

2. Solely by the expiry of any term of payment, the Buyer shall be in default by operation of the law. In such cases, all our claims against the Buyer in their entirety shall become immediately due and payable, without prejudice to the other rights to which we are entitled.

3. In the event of a late payment, without any notice of default being required, the Buyer shall owe interest of 1.5% of the full amount of the invoice per month. In this context, a part of a calendar month is considered to be an entire calendar month.

4. If the term of payment is exceeded, the Buyer will owe extrajudicial costs. These extrajudicial collection costs are set at a minimum of 15% of the amount due including VAT, or € 250.00 excluding VAT, whichever is more, without prejudice to our right to compensation for the full amount of our loss.

5. All legal costs incurred by us in order to enforce compliance with the Buyer's obligations will be reimbursed by the Buyer. The legal costs include the costs of an application for insolvency, as a means of collection.

Article 9 Guarantee

1. If we have agreed with the Buyer that payment must be made in advance or that security must be provided by means of a bank guarantee, we will only agree to a bank guarantee issued by a systemically important Dutch bank approved by us.

2. If we have reason to doubt the Buyer's ability to pay or its financial soundness, we shall be entitled to demand full or partial prepayment, or the fulfilment of the Buyer's payment obligation, or sufficient security (e.g. by means of a bank guarantee or a silent pledge) or supplementation thereof, and only after receipt of this advance payment or after this security has been provided or supplemented shall we continue with our work. In such a case, we are entitled to send goods exclusively upon the condition of cash on delivery.

3. The Buyer is responsible for any resultant delay in delivery and any loss suffered as a result.

4. If the Buyer has not made prior payment or provided security within 14 days of our request, we are entitled to terminate the contract in whole or in part with immediate effect without being obliged to pay any compensation.

Article 10 Prohibition of suspension and set off

1. The Buyer is not permitted to suspend any obligation, be it under this contract or otherwise, in whole or in part.

2. The Buyer shall not be permitted to set off any debt to us, be it under this contract or otherwise, against any counterclaim that the Buyer may have against us, unless agreed in writing, specifying the amounts and the invoices to be set off or discounted.

3. If the Buyer is in any way part of a group of companies, for the purposes of this article the Buyer also includes all companies that in any way belong to that group.

Article 11 - Dissolution and suspension

1. If the Buyer does not comply properly, on time, or at all with any obligation owed us under the contract with us, or in the event of bankruptcy, moratorium, closing down and/or liquidation of the Buyer's company, as well as in the event of a justified fear that the Buyer will not be able to fulfil its financial obligations towards us, we shall be entitled, without notice of default or judicial intervention, to terminate the contract and the contracts directly related thereto in whole or in part, or to suspend the execution thereof, at our discretion. Termination or suspension shall not affect our other rights, in particular to claim compensation from the Buyer for our loss as a result of early termination. If at the time of termination, the Buyer has already received services

in performance of the contract, such services and the related payment obligations shall not be subject to termination. Under no circumstances will we be obliged to pay any compensation.

2. When such an event occurs as is referred to in section 1 of this article, all our claims against the Buyer shall be immediately due and payable in full and we shall be entitled to take back the goods in question. In such cases we shall be entitled to enter the premises and buildings of Buyer, in order to take possession of the goods. The Buyer is obliged to take the necessary measures in order to enable us to enforce such rights.

Article 12 - Cancellation by Buyer

1. Any order placed with us can only be cancelled by the Buyer if we have given our written permission to do so. In such cases, the Buyer is obliged to compensate us for loss of profit, among other things.

2. In the event that we agree to cancel the order, the Buyer will owe compensation which is at least equal to the invoices we have received from our suppliers in connection with the purchase of the required materials, plus the work already carried out by us, which will be without prejudice to the right to full compensation.

3. If the Buyer cancels the order immediately after it has been placed, the compensation shall in any case amount to at least 60% of the order, because all goods are immediately ordered by us from the relevant suppliers one day after the order and cancellation is therefore not possible.

4. If goods are ordered by the Buyer that are in stock, the compensation is at least 25% of the purchase price.

5. The Buyer is obliged to indemnify us at all times against claims from third parties as a result of the cancellation of the order.

Article 13 - Deficiencies

If the delivered goods contain deficiencies that are technically unavoidable (e.g. deviations in quality, colour, size, weight, design, etc.) and/or do not lead to a substantial limitation of the functionality of the goods and/or do not result in the goods no longer having the functionality necessary to be used for the specific purpose of the Buyer, this does not constitute a deficiency.

Article 14 - Inspection and complaints (advertising)

1. The Buyer is obliged to carefully inspect the goods (or have them inspected) for damage and otherwise immediately upon delivery or after completion of the work carried out by us, or after receipt by itself or by a third party acting on its behalf, whichever is the sooner.

2. The quantities, weight, composition, as stated on the consignment notes, delivery notes, order confirmation, invoices or similar documents, shall be deemed to be correct if no complaint is made immediately after receipt and before operation and/or processing and if no note has been made on the consignment note or the receipt.

3. Complaints about delivered goods and work carried out by us must be made in writing by the Buyer. The following applies here:

- the right to complain about visible defects shall lapse if the Buyer has not notified us of such defects in writing within 48 hours of receipt of the goods;
- the right to complain about latent defects and defects other than those described in sections 1 and 2 shall lapse if not reported to us in writing within 5 working days after the Buyer has discovered such defects, or after it could have reasonably discovered them.

4. The written notification of the complaint must be accompanied by an accurate statement of the nature and grounds of the complaint and the time when it was established. In the absence of such a statement, the written notification will not be regarded as a complaint.

5. After the discovery of any defect, the Buyer is obliged to use, process or install the goods in question without delay, and shall take all measures required by us for the investigation of the complaint

and to cooperate by, inter alia, giving us the opportunity to carry out an investigation on the area, or to have such an investigation carried out

into the circumstances of operation, processing, installation and/or use.

6. The Buyer must report any errors in the invoice to us in writing within 5 working days of receipt. Failing this, the invoice shall be deemed to be correct and undisputed.

7. Minor deviations from the usual tolerances will not be able to form a basis for the Buyer to lodge complaints, request compensation or seek to cancel the order.

8. Complaints will not be accepted in respect of goods that have been physically changed or have been fully or partially proceeded or reprocessed.

9. A complaint does not release the Buyer from its payment obligations.

10. The return of delivered goods is only possible with our prior written permission and under the conditions set by us. If the Buyer returns the goods without prior written consent, all costs associated with returning the goods shall be borne by the Buyer. In that case, we are free to store the goods (or have them stored) at the expense and risk of the Buyer for a fee of 15% of the invoice amount including VAT.

11. Any legal claims must be brought before a competent court in accordance with these terms and conditions no later than one year after the complaint has been lodged, failing which all rights are lost. and any claim for damages shall become void.

Article 15 - Warranty

1. For goods that we do not manufacture ourselves, we guarantee that the goods sold will function in accordance with the specifications of their supplier, during the guarantee period given by the relevant supplier, the period of which commences after the delivery of the product to the Buyer. Deviations from the specifications that do not result in the goods being no longer suitable for the purpose for which the Buyer uses the goods do not constitute a deficiency. This warranty does not apply if the material and/or the specific manufacturing method has been explicitly prescribed by the Buyer.

2. If we manufacture the goods sold from goods supplied by their suppliers, the warranty on the end product is limited to 12 months, the period of which begins after delivery of the product to Buyer.

3. Our warranty is further limited as follows. At our discretion and according to our assessment, we will repair or replace any non-functioning goods or parts thereof. However, costs for the expansion of the non-functioning goods and the costs for the installation of the new good or goods shall be borne by the Buyer. This includes, but is not limited to, transport and travel costs. If we replace (parts of) the goods delivered to meet our warranty obligation, the replaced (parts of) goods become our property.

4. Our warranty does not apply:

- A. if the goods do not function as a result of inappropriate use by the Buyer or of causes other than defective material or manufacture;
- B. if we supply used material or used goods in accordance with the order;
- C. if the cause of the malfunctioning of the goods cannot be clearly demonstrated by the Buyer;
- D. If the Buyer has not complied with all the instructions given for the use of the goods and other specifically applicable guarantee regulations on time and in full.

5. The warranty that we give with regard to the work to be carried out by us (such as processing and repair) is limited to the proper execution of the assigned work (good workmanship). In such a case, our warranty shall take effect

on the day on which, in our opinion, the assembly or installation is completed by us.

6. In the event that we carry out repair work on delivered goods in execution of our warranty obligations, the goods in question shall remain entirely at the risk of the Buyer.

7. Our warranty expires if:

A. the non-functioning of the goods is due, in whole or in part, to government regulations governing the quality or nature of the materials used or relating to manufacturing;

B. the Buyer itself makes changes and/or repairs to the delivered goods on its own initiative, or engages a third party to do so, during the warranty period.

C. the Buyer does not comply with an obligation resulting from this or any other related agreement, such as, inter alia, the one referred to in these terms and conditions such as the obligations in respect of inspection and complaints or does not do so in a timely or proper manner.

8. If the Buyer claims warranty work and afterwards it appears that this work is were not covered by the warranty, the Buyer must reimburse us for all costs incurred by us in connection therewith.

9. Unless explicitly agreed otherwise in writing, we are only obliged to comply with those provisions referred to in guarantee obligations in the Netherlands.

Article 16 - Liability

1. We are not liable for any loss suffered by the Buyer, except in so far as the Buyer can prove that there is intent or gross negligence on our part.

2. Under no circumstances shall we be liable for indirect loss suffered by the Buyer. Indirect loss shall in any case be understood to mean, but not be limited to: consequential loss, loss of profit, loss of turnover, reduced revenue, lost savings, personal injury, loss of goodwill, damage caused by delays, labour costs, loss caused by stoppages, interest costs, repair costs, hoisting and transport costs, fines, immaterial loss, and operational or environmental loss suffered by the Buyer, its subordinates and persons employed by or for the Buyer.

3. Liability for loss is explicitly limited to the amount paid out by the insurance company in the case in question, plus our own risk. If, for whatever reason, no payment is made under the insurance, the liability for loss is explicitly limited to the invoice value of the goods and activities on which the loss has been established, or at least to what the loss is related. We are entitled to have the loss assessed by an independent expert from the sector, to be appointed by us.

4. Any legal claim for compensation for loss shall lapse if it is not made known to us in writing within 1 month after the right to claim arose (we have been held liable in writing).

5. Claims for damages must be submitted by the Buyer to the competent court indicated in these General Conditions within one year after the claim for liability has been made. After that period, the right to claim for damages will have lapsed.

The Buyer is not liable for direct and indirect loss suffered by third parties. If the Buyer is held liable for loss suffered by third parties, the Buyer hereby undertakes to indemnify us against all consequences of this liability and to compensate us for all costs, damages and interest.

6. We are not liable for any incorrect application and processing of delivered goods by the Buyer or by third parties.

7. We are not liable for any infringement of patents, licences or other rights of third parties resulting from the use of data provided to us by or on behalf of the Buyer for the execution of the order. If we refer to these in the written contract with the Buyer or in our other regulations relating to the goods, the Buyer is deemed to be aware of them, unless it notifies us immediately in writing to the contrary. In that case we will inform it further about these regulations. The Buyer shall undertake at all times to inform its customers in writing of the said regulations.

Article 17 - Competent court and applicable law

1. The Court of Midden-Nederland, for the district of Utrecht location has exclusive jurisdiction to hear disputes relating to the contract, unless mandatory law prescribes otherwise. Nevertheless, we have the right to submit the dispute to the competent court according to the law.

2. With regard to this contract and any contracts derived hereunder, the parties submit to Dutch law. To the extent that the provisions of the Vienna Sales Convention apply to any contract, the provisions thereof shall not apply if they are in conflict with any provision of these General Conditions. In such a case, the provisions of these General Conditions shall prevail.

Den Dolder, April 2018

Rosenberg Ventilatoren B.V.

Elandlaan 8

3734 CP DEN DOLDER

THE NETHERLANDS

Tel. +31 30 274 82 82