

GENERAL CONDITIONS

The General Conditions of VIAVAC Vacuum Lifting B.V. domiciled in Bedrijfsweg 6, Lopik, The Netherlands and recorded in the Business Register of Utrecht under number 301 30509 shall be applicable, all previous versions being replaced by the present one.

1. General

All our quotations and agreements and their implementation shall be governed solely by the present General Conditions with any modifications having to be expressly agreed by us in writing. The word "other party" as used in these General Conditions, shall mean any individual or corporate entity having concluded or desiring to conclude an agreement with our company and besides it, its representative(s), plenipotentiary(ies), heir(s) and assign(s).

The applicability of the present General Conditions accepted by the other party shall be expressly barred if it shall conflict with the present conditions. By placing an order and/or accepting the delivered articles, the other party shall accept the present General Conditions and shall be deemed to have tacitly consented to the exclusive applicability of the present General Conditions to any orders placed verbally, by telephone, telegraph, telex or by any other method, whether or not subsequently confirmed by ourselves.

2. Quotations

All quotations submitted by us in whatever form shall have been made without engagement. Illustrations, drawings, measurements, weights, specifications and the like in our catalogues, booklets, prospectuses and the like, shall only be intended to give a general idea of our articles. Divergences shall not confer on the other party any right to refuse acceptance of our articles, or any claim to compensation under any head. The dispatch of quotations and/or documentations shall not impose on us a duty to deliver or accept an order. We reserve the right to refuse orders without giving reasons and to supply against cash on delivery.

3. Agreement

Invoices sent by us shall be deemed to reflect the agreement fully and correctly. Any later supplementary agreements or modifications, as well as (verbal) agreements and/or promises made by our personnel or in our name by our salesmen, agents, representatives or other intermediaries shall only engage us if confirmed by us in writing. Every agreement shall be concluded by us on the suspensive condition that the other party shall appear in our judgement to be adequately creditworthy and able to comply with the payment implications of the agreement.

We shall be entitled, both during and after the conclusion of the agreement, before providing/continuing to provide services, to demand a security from the other party that both the payment and all other obligations shall be met. We shall be authorised, if we deem it to be necessary or desirable for the correct performance of the agreement, to involve another person, their costs being for the account of the other party.

4. Prices

Unless otherwise stated our prices:

- a) shall be based on the level of purchase prices ruling at the time of the quotation, wages, social and government dues, freight, insurance premiums and other costs;
- b) based on delivery from our company premises, warehouses or other place of storage;
- c) exclusive of turnover tax, import duties, other taxes, levies and charges;
- d) exclusive of the costs of packing, loading and unloading, transport and insurance;
- e) quoted in Netherlands currency, any changes of the rate of exchange being included.

In the event of an increase of one or more cost price factors, we shall be entitled to increase our price accordingly, taking into account any relevant legal regulations and on the understanding that any already known and pending price increases shall be advised with the confirmation of the order.

5. Delivery and delivery time promises

Unless otherwise agreed, all deliveries shall be made from our company premises /warehouse. The point in time of the delivery shall be the moment in which the articles shall have left our premises. Free of charge delivery shall only be possible, if stated on our invoice, or elsewhere. On receiving its delivery, the other party shall check the articles and/or the packing for any shortfalls or damage on being informed by us that the objects are available to the other party. Any shortfalls of, or damage to, the delivered articles and/or packing found on delivery, shall be reported or arranged to be reported by the other party on the delivery note, the invoice or the transport documents and in the absence thereof the other party shall be deemed to have approved the delivered articles. Thereafter, any complaints shall not longer be accepted. We shall be entitled to make part-deliveries and to invoice them separately; the other party shall then having an obligation to pay as stipulated in article II of the present General Conditions.

The promised delivery time quoted shall always be approximate, unless expressly otherwise agreed in writing. We shall have an obligation to observe the promised delivery times as far as possible, but shall not be in any way liable for any damage caused by exceeding the said promised delivery time. Exceeding the promised delivery times shall not oblige us to pay any damages and shall not confer on the other party a right to cancel the agreement, or a right to refuse delivery. In the case of an excessive delay of the promised delivery time as determined by ourselves, we shall consult with the other party with a view to reaching a settlement. If, following the effluxion of the promised delivery time, the other party shall refuse delivery, we shall store the object in question at the risk and expense of the other party.

6. Transport and risk

The method of transport, dispatch, packing and the like, shall in the absence of other instructions of the other party be decided by ourselves in the capacity of good businessmen, but without any associated liability. Any specific wish of the other party concerning transport / dispatch shall only be complied with, if the other party shall have declared its willingness to defray the additional cost. The dispatch of articles shall always take place, even if free of charge delivery shall have been agreed, at the risk of the other party, even if the carrier shall demand that on freight notes, delivery notes and the like shall appear a clause stating that all transport shall take place at the risk of the sender.

7. Force majeure

Force majeure shall mean any event independent of the will of the parties and/or unforeseeable circumstance whereby it shall no longer be reasonable to demand compliance with the agreement by the other party. Force majeure shall in any event include strikes, an unusual loss of working time by our personnel, transport problems, fires, governmental measures including a prohibition of imports and exports, quota restrictions and disturbances within our company and/or our suppliers (the third parties involved by us), as well as defaults of our suppliers (the said third parties) whereby we cannot (any longer) comply with our obligations to the other party.

If according to us a temporary case of force majeure shall exist, we shall be entitled to defer the performance of the agreement until the cause of the force majeure shall have been removed. If according to us, the case of force majeure shall be of a permanent nature, the parties shall cancel the agreement and the associated effects. We shall be entitled to demand payment for services provided during the performance of the agreement in question, before the circumstance responsible for the event of force majeure shall have arisen. We shall also be entitled to plead an event of force majeure, if the event of force majeure shall have occurred after our services should have been provided.

8. Liability

With the exception of the generally applicable rules of common law and good faith, we shall not be liable to pay any direct or indirect compensation for damage, including damage to movable or immovable property or injury to persons belonging either to the other party or to a third party, unless the other party shall be able to prove malicious damage or gross negligence by us, or by our subordinates, if the latter were carrying out express instructions. Any compensation which may be payable by us shall be restricted to the invoiced value excluding VAT of the articles supplied by us to the other party, to which the liability relates. In the event of the supply of articles which do not form part of our standard package, objects which had to be specially made for the other party by us or on our behalf, we shall not be liable for errors or inaccuracies of the illustrations, drawings, measurements, weights, specifications and so on, procured by us for the other party.

9. Complaints

Any complaints relating to the quality and/or type of articles (or services) furnished by us, shall only be accepted by us, if they shall reach us directly and in writing within 8 days following the delivery of the articles in question, containing an accurate statement of the type of and reason for the complaint.

Complaints concerning invoices shall also be submitted in writing within 8 days of the date of the invoices in question.

After the effusion of this period, the other party shall be deemed to have approved the articles or the invoice and no complaints shall be able to be accepted by us.

If the complaint shall be agreed by us to be justified, we shall only have an obligation to replace the faulty articles without the other party having a right to claim any compensation.

The making of a complaint shall not relieve the other party of its obligation to pay us for the articles.

A return of the delivered articles shall only be able to take place with our prior written consent and on conditions to be determined by us.

A return of the delivered articles shall be limited to standard items, which shall have appeared in a catalogue furnished by us or on our behalf, which are new, returned in their original packing and adequately stamped. Delay of payment of the invoice shall not be permitted not allowed owing to the fact that a credit will be sent on the return of the articles. We shall be entitled to invoice a minimum of 15% return handling charge before issuing a credit. A return of non-standard materials, that is to say, articles defined in article VIII paragraph 3 shall not be possible

10. Guarantee

Taking into account whatever is stipulated elsewhere in the present General Conditions, we guarantee the durability and the quality of the materials supplied or the processed/used materials. If the other party shall prove that the articles or materials do not satisfy the requirements placed on them for normal use, we shall repair the resulting shortcomings in question free of charge, unless we shall elect to replace the articles /materials.

A guarantee on articles bought by us outside, shall only be given if the manufacturer or supplier concerned shall have given a corresponding guarantee to us. Our obligation to give a guarantee shall lapse, if the other party shall itself have undertaken or arranged to have undertaken (a)modification(s), repairs, applications or maintenance of the furnished articles for other than the normal operational needs, in a manner which we shall regard as unprofessional.

Non-compliance by the other party with any of its obligations shall relieve us of our guarantee-related obligations. Except for the liability laid down in the present General Conditions, our compliance with our guarantee-related obligations shall represent the sole and complete compensation.

11. Reservation of ownership

All articles supplied by us shall remain our property up to the moment of full payment by the other parties of its indebtedness to us under any head, including any future claims on the said other party comprising interest and costs (and of any invoices relating to any delivery taking place at the moment of the settlement of any balance by the other party). In the event of adaptation, processing or mixing by or at the other party of the articles supplied by us, we shall acquire a right of co-ownership of the newly created objects as well as to the articles originally supplied by us. In the event of the non-payment of a due sum, of a request for postponement by the other party, its bankruptcy, its placing in Court administration, death of its owner, or the liquidation of its assets, we shall be entitled without further notice or legal intervention to cancel any part of the order not yet supplied and to demand the return of any of our objects not yet or not yet fully paid for, without prejudice to our right to demand compensation for any loss or prejudice. In these cases, any other claims, which we may have on the other party, shall become due

immediately. In the context of its normal operation, the articles shall be able to be sold or used by the other party, but shall not be able to be pledged or given as security for a claim by a third party. To ensure the correct payment of our claims under any head, the other party shall have an obligation, at our request, to cooperate on the establishment of the right of distraint on any articles, which we had supplied to the other party and which are still in its possession.

12. Payment

Unless otherwise agreed, payment shall be made net on delivery or by means of a remittance to a bank account advised by us within 30 days of the date of the invoice, without any deduction or offset. The date of crediting appearing on bank or giro statements shall be determining and shall be recorded as the date of payment.

Payments by the other party shall primarily discharge interest owed and the cost of collection and shall be applied to meeting the oldest unpaid claims.

in the event of the other party

- a) having been declared bankrupt, become insolvent, having submitted a request for delay, or an attachment order having been issued on all or part of its assets;
- b) having lost its owner through decease or been placed in receivership;
- c) having not legally complied with some part of the present General Conditions devolving on it;
- d) having neglected to settle an invoiced sum or a part thereof by its due date of payment;
- e) having transferred its company or a substantial part thereof, including the insertion of its company into occurrence another existing or still to be formed company, modified the objectives of its company, we shall have, on the of the said events, the right either to regard the agreement as terminated without any legal intervention being required, or to demand the full payment of any sum owed by the other party in respect of work carried out by us and/or objects supplied by us, without any warning or demand being necessary and without prejudice to our right to claim damages and costs.

13. Interest and cost

If payment shall not be received by the date stated in the preceding article, the other party shall be legally default and shall owe interest as from the date of the invoice of 2% for (part of) a month on the sum still outstanding.

All legal and extra-legal costs incurred shall be for the account of the other party. The extra-legal costs of collection costs shall be at least 15% of the sum owed by the other party including the aforementioned interest, minimally 140. The other party shall owe tax on turnover on the extra-legal costs of collection.

14. Applicable law

All our quotations, agreements and the implementation thereof shall be governed exclusively by Netherlands law with the exception of the Uniform Law of International Purchase of Moveable Physical Objects (Law of 15 December 1971).