

GENERAL TERMS AND CONDITIONS OF SALE

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1. Delivery Dates

- 1.1 Timely performance by Company is contingent upon Purchaser's supplying to Company, when needed, all required information and/or drawing approval and in case of Purchaser owing an advance payment or having to provide security for payment upon Purchaser paying the sum owed or providing the security.
- 1.2 A delivery date shall not be considered as a strict deadline.
- 1.3 An agreement cannot be dissolved by Purchaser on the ground of the date being exceeded, unless Company fails to fully comply with its obligations within a reasonable period notified in writing upon expiry of the agreed delivery date. Dissolution shall then only be permitted in so far as Purchaser cannot reasonably be expected to maintain the agreement.

2. Delivery; Transfer of Risk

- 2.1 Unless otherwise agreed, delivery shall be "ex works" as defined in the Incoterms of the International Chamber of Commerce. Purchaser is obliged to take delivery.
- 2.2 When shipping and/or insurance is taken care of by Company at the request of Purchaser, Company shall select the method of transportation and route, as well as the method of insurance.
- 2.3 The risk of loss, destruction and/or damage to goods shall transfer to Purchaser when the goods reach the agreed point of delivery and shall then remain vested in Purchaser. The same transfer of risk occurs at the time that Company offers goods for delivery at the time and place in accordance with the agreement and Purchaser for whatever reason fails to take delivery, in which case Purchaser shall also bear all expenses.

3. Title

Title to goods delivered shall, until effective payment of all sums owed to Company with regard to or in connection with deliveries, to the extent permitted by the law of the country where the good(s) is (are) situated, remain vested in Company. If such law does not permit Company to retain property, Company shall be entitled to the benefit of such other rights in respect thereof as such law permits him to retain. Purchaser shall give Company every assistance in taking any measures required to protect Company's right of property or such other rights as aforesaid.

4. Prices

- 4.1 Any applicable duties or taxes will be added to the price and invoiced separately (unless acceptable exemption certificate is furnished).
- 4.2 All prices are "ex works" and any costs relating to transport and insurance are not included in the price and will be invoiced separately. Any transport or insurance charges as outlined in the quotation are best estimates. Any variations of these charges shall be notified to, and borne by, Purchaser.

5. Payment; Security

- 5.1 Unless otherwise provided and without prejudice to the right to demand advance payment or payment on account if Company so requires, payment shall be made within 30 calendar days after the date of invoice. Company reserves the right to make partial deliveries with the corresponding partial invoices.
- 5.2 At the first request of Company, Purchaser shall provide security for payment.
- 5.3 Settlement by Purchaser against a counter claim shall only be permitted in so far as the counter claim is explicitly acknowledged by Company or has been irrevocably established by the arbitral tribunal or court.
- 5.4 In the event of failure to make payment on due date, Purchaser shall be in default without any notice of default being required and shall immediately be liable for interest of 1 % per month or - if higher - interest at a percentage of 4 points above the official discount rate for promissory notes of the Dutch Central Bank on the amount outstanding. Part of a month is considered a full month in this context. In addition, in so far as delivery under any agreement entered into with Purchaser has not yet been made, Company may totally suspend delivery until complete payment has been received. If even after being summoned, payment fails to be made within further deadline that has been notified, Company shall be entitled to rescind the agreement in whole or in part, without prejudice to its entitlement to damages.
- 5.5 The amount owed by Purchaser under the agreement shall be directly due in full in the event of:
 - a) Purchaser applying for a moratorium, entering into liquidation or having a receiver appointed over its property or assets or any part thereof;
 - b) a decision by Purchaser to partly or wholly discontinue its operation in the normal course of business or to transfer his company;
 - c) attachment served on Purchaser;
 - d) Purchaser failing to make prompt payment on more than two occasions.

In such cases Company shall be entitled to terminate all agreements with Purchaser with immediate effect, unless within 8 calendar days after a request to this effect, appropriate security at Company's discretion for everything owed by Purchaser to Company has been and will continue to be provided, without prejudice to Company's other rights.

6. Nuclear

Purchaser represents and warrants that the good(s) covered by the agreement shall not be used in or in connection with a nuclear facility or application, without Company's express agreement in writing.

7. Warranty

- 7.1 Purchaser shall carefully check and examine deliveries for any defects within 14 calendar days of delivery and shall within the same period notify Company in writing of any defects. Failure to comply with these requirements leads to forfeiture of the right of recourse in respect of defects that could reasonably have been detected by careful inspection.
- 7.2 Any defects detected during the inspection and in addition all defects that could not in reason have been detected during the inspection but that are detected within 18 months from the date of delivery and which are notified in writing within 7 calendar days of discovery, shall be remedied by Company free of charge by, at Company's option, adjustment or repair or replacement of the item and/or any affected part of the goods. The same conditions shall extend to replacement parts furnished by Company hereunder. Company shall have the right of disposal of parts replaced by it.
- 7.3 Any separately listed item of the good(s) which is not manufactured by Company is not warranted by Company, and shall, only be covered by the express warranty, if any, of the manufacturer thereof.
- 7.4 Company and its supplier shall have no obligation as to any item which has been improperly stored or handled, or which has not been operated or maintained according to instructions in Company or supplier furnished manuals.
- 7.5 Purchaser shall assume all responsibility and expense for removal, installation, transport and labor costs in case of an ill-founded complaint.
- 7.6 Defects in the goods delivered shall not provide ground for dissolving the agreement, unless they are defects as referred to in the first two paragraphs of this article and Company, after repeated attempts, fails to remedy the defects in an acceptable manner. Purchaser shall then be entitled to dissolve the agreement if and to the extent that he cannot in reason be expected to maintain the agreement.

8. Force Majeure

In case (timely) performance by Company is being impeded or made unreasonably costly and/or difficult, the failure to perform is not attributable to Company and Company will not be in default, if this is caused by circumstances beyond Company's reasonable control, that may or may not have been foreseeable, such as war, act or failure to act of government, fire, flood, strike or labor trouble, sabotage, machine damage, failure or delay in obtaining from third parties suitable services, materials, components, equipments or transportation. Company will give Purchaser notice in writing within a reasonable time after Company becomes aware of any such impediment.

9. Restriction of Liability

- 9.1 Company shall not be liable for damages, whether in contract or in tort, for loss of revenue or profit or for (other) incidental, indirect or consequential damages.
- 9.2 Company shall not be liable for damages in excess of 100% of the net invoice price (this being the gross invoice price minus VAT, other taxes and other additional costs as referred to in 4.2) of the delivery or service with which the claim for damages is connected, subject to the condition that Company shall never be liable to pay more than a sum of EUR 500.000,-.
- 9.3 Purchaser shall give all necessary cooperation to Company in its investigation into the cause, nature and scale of the damage for which compensation is being claimed.

10. Patents

Company shall pay costs and damages finally awarded in any suit against Purchaser or its vendees to the extent based upon a finding that the design or construction of the good(s) as furnished infringes a patent (except infringement occurring as a result of incorporating a design or modification at Purchaser's request) provided that Purchaser promptly notifies Company of any charge of such infringement, and Company is given the right at its expense to settle such charge and to defend or control the defense of any suit based upon such charge. This paragraph sets forth Company's exclusive liability with respect to patents.

11. Governing law; Arbitration

- 11.1 The validity, interpretation and enforcement of all agreements to which these general conditions apply, are governed by the laws of The Netherlands, to the exclusion, however, of the United Nations Convention on contracts for the international sale of goods 1980 (CISG)
- 11.2 Notwithstanding the right of Company to sue Purchaser before Courts having jurisdiction in the country of Purchaser, all disputes arising in connection with agreements between Company and Purchaser shall be referred to arbitration under the rules of conciliation and arbitration of the International Chamber of Commerce. The arbitration shall take place in The Netherlands.