

General Terms of Sale and Delivery

for Belgian Fluid System Technologies BV (Swagelok Belgium), Business no.: 0475.069.574

1. General terms and conditions

1.1 These General Terms of Sale and Delivery ("Terms") apply to the sale and delivery of all products ("Product") offered and delivered to any customer ("Customer") by Belgian Fluid System Technologies BV, Business no.: 0475.069.574 ("Swagelok Belgium"). Provisions derogating from or supplementing the Terms are valid only to the extent that such provisions have been expressly accepted by Swagelok Belgium in writing.

1.2 In these Terms, Swagelok Belgium and the Customer are jointly referred to as the "Parties" and individually as a "Party".

2. Purchase orders

2.1 The Customer places purchase orders with Swagelok Belgium in writing or by telephone. All purchase orders placed by the Customer must as a minimum specify the Product number and quantity, place of delivery and delivery dates requested. Purchase orders are not binding on Swagelok Belgium until accepted by Swagelok Belgium in writing unless otherwise agreed between the Parties.

2.2 All product information, price lists, places and dates of delivery are binding only to the extent that express reference has been made thereto in the order confirmation. Any offers, including price estimates or quotations, made by Swagelok Belgium are valid for 30 (thirty) days from the date of making such offers unless otherwise expressly stated therein.

2.3 The Customer must immediately upon receipt of the order confirmation ensure that it is in accordance with the purchase order. The Customer is deemed to have accepted the order confirmation, unless written notice of rejection is received by Swagelok Belgium from the Customer within 2 (two) days from the date of receipt of the order confirmation.

3. Price and payment

3.1 All prices are exclusive of VAT and freight as well as packaging for tubing, unless otherwise agreed between the Parties.

3.2 Payment for the Products is due on the date specified on the invoice.

3.3 In case of delay of the Customer's payment for the Products, Swagelok Belgium may claim default interest (in accordance with the Belgian Law on Combating late payments in Commercial Transactions) on the amount due for each month or part thereof until full payment has been made by the Customer.

3.4 If the Customer does not fulfil its payment obligations, Swagelok Belgium may suspend any purchase order – or any part thereof – until due payment is made. In addition, Swagelok Belgium may terminate the contract with the Customer for breach and cancel any purchase order which has not yet been fulfilled by the Parties.

4. Delivery of the Products

4.1 Delivery of the Products will take place in accordance with the order confirmation and the delivery schedule agreed upon by and between the Parties.

4.2 Any changes to a purchase order must be confirmed in writing by Swagelok Belgium before being binding upon the Parties. The Customer accepts that any such change to a purchase order may result in postponement of the date of delivery originally agreed upon and that Swagelok Belgium is not liable for any such postponement owing to changes being made to the purchase order by the Customer. Changes to a purchase order must be confirmed in writing or by telephone by Swagelok Belgium to be valid and binding upon the Parties.

4.3 Swagelok Belgium must inform the Customer of any changes to the date of delivery and the valid reason thereto (such as but not limited to changes to the purchase order, transportation delays or Force majeure events affecting Swagelok Belgium or its suppliers), as soon as the circumstances resulting in a change to the date of delivery become known to Swagelok Belgium.

4.4 Swagelok Belgium retains title to the Products until payment for the Products has been made in full by the Customer, unless otherwise agreed upon between the Parties. If the Customer fails to fulfil its payment obligations by not making payment in accordance with the terms and conditions stated on the invoice, Swagelok Belgium may reclaim the Products in question.

4.5 Unless otherwise stated in the Terms or agreed between the Parties, the Products must be delivered in accordance with NLS 95 for the delivery of standard goods or NLM 94 and NL 92 for the delivery of machines and other mechanical and electrical equipment.

5. Acceptance of the Products

5.1 Immediately upon receipt of the Products, the Customer must inspect such Products for any visible and immediately ascertainable defects, including in relation to weight, length and quantity, etc. The Customer is deemed to have accepted the Products, unless written notice of rejection specifying the reasons for rejection of the Products is received by Swagelok Belgium within 2 (two) days after delivery of the Products.

5.2 Return of any Product as a consequence of the Customer's rejection upon due inspection of the Products will take place at the Customer's expense. When returning the Products, the Customer must ensure that the Products are packed to be suitable for transportation.

6. Return of the Products

6.1 MTS Products sold may only be returned after obtaining the prior written consent of Swagelok Belgium. In the absence of such consent, no returns shall be accepted. Swagelok Belgium reserves the right to charge return fees for any authorized return, which shall be entirely borne by the Customer.

6.2 XTO Products shall not be taken back and shall under no circumstances be eligible for return.

6.3 If the Products are rejected by the Customer following a timely inspection of the Products, their return shall be entirely at the Customer's expense and risk. The Customer shall be obliged to package the Products in such a manner that they are suitable for transport and adequately protected against damage.

7. Warranties

7.1 In principle, Swagelok Belgium warrants for a period of one year as from the date of delivery of the Product that a Product which has been assembled will be free from hidden material defects and hidden defects in workmanship. When less or no warranty is offered by the manufacturer of the Products or their components,

Swagelok Belgium's warranty for those Products is limited to the warranty provided by the manufacturer, if any.

7.2 The Swagelok Limited Lifetime Warranty, incorporated herein by reference, applies only to individual Swagelok branded products whether provided as discrete components or within an assembly. The Swagelok Limited Lifetime Warranty does not apply to products outsourced from third-party suppliers.

8. Product liability

8.1 If Swagelok Belgium incurs liability towards a third party as a result of a defect in the Products that is not caused by Swagelok Belgium, the Customer must indemnify Swagelok Belgium for any compensation or losses incurred.

8.2 Swagelok Belgium is not liable for any personal injury to the Customer, the Customer's employees or any third party, unless the Customer proves that the personal injury is attributable to acts or omissions on the part of Swagelok Belgium.

8.3 Swagelok Belgium is not liable for any damage to real estate and/or personal property.

8.4 If a third party makes a claim against the Customer regarding product liability, the Customer must inform Swagelok Belgium of such claim without any undue delay.

9. Limitation of liability

9.1 In the event of delay, defects, product liability or any other circumstances arising out of the Terms or any other agreement with the Customer, Swagelok Belgium is not liable for loss of profits, operating loss, loss of goodwill, loss of data, loss of contracts, indirect or consequential loss. Swagelok Belgium's liability may in no circumstances exceed 70 (seventy)% of the order price for the Product irrespective of the nature of the claim, including whether the claim is contractual or non-contractual, as a consequence of the warranties set out in clause 6 above or otherwise.

9.2 In the event of Swagelok Belgium's breach of the warranty set out in clause 6 above, Swagelok Belgium is entitled, at its discretion, to (i) repay the purchase price for the Product less a reasonable amount for the Customer's use, (ii) repair the Product, or (iii) replace the Product in question. Swagelok Belgium's liability for breach of warranty is subject to the condition that the Customer gives notice of lack of conformity by returning to Swagelok Belgium the defective Product along with relating documentation, including evidence of purchase of such Product. In no event is Swagelok Belgium liable for costs incidental to dismantling, dismounting, disassembly, reinstallation, or re-erection, etc., or for transportation costs relating thereto.

9.3 Swagelok Belgium is not liable for any loss, costs or damage on the part of the Customer in the event that Swagelok Belgium has advised or assisted the Customer with information to be used for the Customer's integration of Swagelok Belgium's Products in the Customer's own systems, including, but not limited to, information on compatibility, preferences, particular features or any other information to be used for integration. The final selection of any of Swagelok Belgium's Products will be the Customer's responsibility alone.

9.4 Swagelok Belgium is liable for personal injury only if it is proved that the injury was a direct result of a Product delivered by Swagelok Belgium, and only to such extent that product liability follows from Belgian law. In all circumstances, Swagelok Belgium's product liability is limited to Euro 2,500,000 per year and conditional upon the claim being covered by insurance.

9.5 Swagelok Belgium's product liability is limited according to clause 8 above.

10. Force majeure

10.1 Swagelok Belgium is not liable for any delay or failure to perform the contract if such failure to perform is owing to circumstances beyond Swagelok Belgium's reasonable control, including, but not limited to, industrial disputes and any other circumstances beyond the control of the Parties, such as fire, war, comprehensive military mobilisation, riots, requisition, seizure, embargo, restrictions in the use of driving force, currency and export restrictions, epidemics, natural disasters, extreme natural phenomena, terrorist acts, loss of data lines or other non-performance of third party IT infrastructure as well as defects in or delays of deliveries from sub-suppliers owing to any of the circumstances mentioned in this clause.

10.2 Swagelok Belgium's performance of obligations, in the event of force majeure, will be postponed on a day-to-day basis equivalent to the period of such force majeure event. When such force majeure event has ceased to exist, Swagelok Belgium will resume its obligations. If the force majeure event continues for a consecutive period of more than 30 (thirty) days, either Party is entitled to terminate the contract concluded by and between the Parties at 30 (thirty) days' written notice.

11. Intellectual property rights

11.1 All intellectual property rights and other rights, including, without limitation, patents, utility models, design rights, trademarks, copyrights, know-how, etc., relating to the Product delivered as well as any and all documentation relating to the Product are at all times the exclusive property of Swagelok Belgium, and the Customer must at all times respect such rights irrespective of whether such rights are registered.

11.2 The Customer is granted a permanent right of use of the Products delivered upon payment by the Customer of the purchase price in full.

12. Confidentiality

12.1 The Customer must observe full confidentiality in respect of the Parties' agreement and, consequently, cannot use or disclose any confidential information on Swagelok Belgium, including its relations to any third party, unless such information has been publicly known, or the Customer is able to prove that it has lawfully received such information from a third party.

13. Governing law and jurisdiction

13.1 The Terms, the agreement between the Parties and any dispute arising out of or in connection herewith, including work performed by Swagelok Belgium's sub-suppliers according to the agreement, are governed by Belgian law excluding the application of any conflict of laws rules and CISG.

13.2 Any dispute arising between the Parties must be sought amicably by way of loyal negotiation, including negotiations between the management boards of both Parties.

13.3 Any dispute arising out of or in connection with these Terms, including any dispute regarding its existence or validity and disputes regarding this clause on governing law and jurisdiction and the court proceedings, which cannot be settled by way of negotiations between the Parties, must be finally settled by the Courts of Brussels, Belgium.