

GENERAL CONDITIONS FOR SALE (EXPORT)

Version 20.01.2021

These General Sales and Supply Conditions (the "Conditions") shall, unless otherwise explicitly agreed, apply to all deliveries of products ("Products") made by Fibron Pipe GesmbH and all companies which are directly or indirectly subsidiaries hereto and/or affiliated herewith ("FIBRONPIPE") to a buyer ("Buyer").

The Conditions shall take precedence over the Buyer's terms of purchase, to the extent such exist. This shall apply regardless of whether such terms are referred to, for instance, in orders. This also applies in the event that the Buyer's terms of purchase have not been expressly rejected by FIBRONPIPE. Delivery of Products shall not be construed as a tacit acceptance by FIBRONPIPE of the Buyer's terms. The Conditions are, in its most current version, available on: <https://fibronpipe.com/company/downloads/>, as it will be provided upon request. Regardless of any references in order confirmations, or other documents as exchanged between Buyer and FIBRONPIPE, the most current version of the Conditions, shall apply.

1 OFFER, ORDER, ACCEPTANCE

1.1 Orders and requests from the Buyer shall not be binding on FIBRONPIPE, until the Buyer has received a written order confirmation from FIBRONPIPE.

1.2 Unless otherwise agreed in writing, any offer/order from the Buyer is binding for thirty (30) calendar days from the date of FIBRONPIPE's receipt hereof.

1.3 Order confirmations which materially deviate from a placed order, shall be considered as an offer which the Buyer must confirm no later than five (5) calendar days after receipt hereof. If no such confirmation or rejection is received within said timeframe, the order confirmation shall automatically be deemed accepted by the Buyer.

1.4 Offers based on measurement of erroneous drawings prepared by the Buyer shall not be the responsibility of FIBRONPIPE.

2 DELIVERY

2.1 FIBRONPIPE's supply shall only cover the Products specified in the order confirmation and FIBRONPIPE shall, on these Conditions, supply Products of good, customary quality with respect to materials and processing.

2.2 All intellectual property rights, drawings, drafts, technical specifications, etc., shall remain FIBRONPIPE's property and may not be copied or passed on to a third party without the prior acceptance of FIBRONPIPE. Likewise, the Products supplied may not be manufactured, imitated or passed on to a third party with such purpose in mind.

2.3 Unless otherwise explicitly agreed, all deliveries shall be effected exworks, according to INCOTERMS 2010, to the FIBRONPIPE location as specified in the order confirmation. Unless otherwise explicitly agreed in writing, delivery in instalments are permitted.

2.4 Delivery will be made no later than the date as specified in the order confirmation. If no time of delivery is agreed, FIBRONPIPE will contact the Buyer in order for the parties to agree on a delivery date.

3 PRICES

3.1 Unless otherwise agreed, prices are in EUR, exclusive of VAT and any other duties.

3.2 Prices are quoted subject to changes that may result from documented changes in prices of materials, prices from subcontractors, changes in public duties, foreign exchange rate variations, changes to wages, etc. If such price changes occur, FIBRONPIPE shall, without undue delay, inform the Buyer accordingly. Hereafter the Buyer shall have one (1) week to decide whether he wishes to accept the subsequent price increases. This shall apply, regardless of whether an order have been confirmed or not.

3.3 If FIBRONPIPE's costs are increased in any other way for reasons attributable to the Buyer, FIBRONPIPE shall be entitled to adjust the agreed price accordingly.

3.4 If the Buyer wishes to change to way of delivery as set out in the order confirmation, e.g. require express delivery, the Buyer will bear the extra costs hereof.

4 TERMS OF PAYMENT

4.1 Unless otherwise agreed in writing, the terms of payment shall be net thirty (30) calendar days after date of invoice.

4.2 If the Buyer fails to pay on the agreed date, FIBRONPIPE shall be entitled to interest from the day on which payment was due. The rate of interest shall be EURIBOR (the Euro InterBank Offered Rate) plus 8% per annum. In any case of late payment by the Buyer, FIBRONPIPE may at its discretion suspend performance of any of its obligations under all confirmed orders (not limited to the order which the delay refers to) until full and effective payment has been made. FIBRONPIPE shall forthwith give notice of the suspension to the Buyer.

4.3 Any delay in payment by the Buyer, not remedied ten (10) calendar days after Buyer's receipt of written notice of such delay, shall be deemed a material breach entitling FIBRONPIPE to terminate the delivery according to the confirmed order which the delay refers to, as well as, at FIBRONPIPE's unilateral choice, all other confirmed orders from Buyer. FIBRONPIPE shall be entitled to claim damages for loss incurred, due to such termination.

4.4 If Buyer more than once have failed to pay outstanding invoices in due time, or if FIBRONPIPE have reasonable grounds to suspect that the Buyer is unable to provide payment in due time, FIBRONPIPE shall unilaterally be entitled to require full pre- payment for all future deliveries.

4.5 Buyer shall be obliged to respond not later than five (5) calendar days after receipt of an invoice, if Buyer has any objections to the content of the invoice.

5 RETENTION OF TITLE

5.1 All Products shall remain the property of FIBRONPIPE until full and effective payment has been made. The retention of title shall not affect the passing of risk.

5.2 Buyer shall be obliged to ensure, that FIBRONPIPE effectively can enforce the retention of title according to clause 5.1 above, e.g. - but not limited to - through efficient marking and separation of Products.

6 TIME OF DELIVERY

6.1 If delivery has been agreed for a specific date, delivery not later than this date shall be considered a delivery on time.

6.2 If delivery has been agreed for a specific week, delivery by the end of this week shall be considered a delivery on time.

6.3 FIBRONPIPE shall be entitled to postpone the time of delivery in the following situations:

- a. In case of modifications to the confirmed order requested by the Buyer.
- b. In case of delays of supplies or services which the Buyer carries out himself or has arranged for a third party to carry out.
- c. In case of force majeure, cf. clause 13.
- d. In case the work on the Products has to be stopped or is delayed because of orders from public authorities.
- e. In case of missing, deficient or defect deliveries from sub- suppliers according to confirmed orders.

In respect of a, b, d and e above, FIBRONPIPE reserves the right to adjust the agreed price in accordance with the costs thus incurred by FIBRONPIPE plus the normal margin, if such situations are directly or indirectly caused by the Buyer.

6.4 In the event that delivery from FIBRONPIPE is delayed, or in the event that FIBRONPIPE anticipates that it will be unable to deliver the Products according to the confirmed order, FIBRONPIPE shall notify the Buyer hereof, stating the reason for the delay. FIBRONPIPE shall in said notification fix an additional period of time of reasonable length during which delivery will be made. If FIBRONPIPE does not deliver within this additional period of time, and provided the Buyer documents that the delay will cause significant disadvantages for him, the Buyer is entitled to terminate the confirmed order, which the delay refers to, in whole or in part.

6.5 If the delay only applies to a part of the Products ordered, the Buyer shall only be entitled to cancel the purchase of the delayed part of the Products sold.

6.6 If the Buyer fails to take delivery of the agreed Products at the agreed time of delivery, the Buyer shall pay such part of the purchase price as fall due on delivery as if delivery had taken place. FIBRONPIPE shall arrange for storage of the Products, hereunder insurance, at the sole risk and expense of the Buyer.

6.7 If the Buyer is able to prove that fault or negligence on the part of FIBRONPIPE caused the delay, the Buyer shall be entitled to compensation for the loss he has suffered due to the delay.

However, the amount of compensation cannot exceed 0,5% of the agreed payment for the delayed part of the Products for each full week of delay and the amount of compensation cannot exceed 5% of the payment for the delayed Products. Apart from this, FIBRONPIPE shall not assume any responsibility for delays or consequences thereof and the Buyer shall only have the remedies available due to delay as specified in this clause 6.

7 INSTALLATION AND ADDITIONAL SERVICES

7.1 If the confirmed order includes additional supplemental services such as installation, mounting, renovation, assembly, education, a.o. ("Additional Services"), these Conditions shall apply to FIBRONPIPE's provision of such Additional Services, with the necessary adjustments.

7.2 FIBRONPIPE will inform Buyer about any individual terms e.g. service levels etc. applying to such Additional Services. These Conditions shall however in all respects, take precedence over any such individual terms, in case of discrepancies.

8 LIABILITY FOR DEFECTS

8.1 Unless otherwise explicitly agreed, or required by mandatory applicable legislation, FIBRONPIPE warrants, for twelve (12) months from the time of delivery of the Products, that Products purchased hereunder will conform in all material respects to the specifications for such Products and will be free from material defects in workmanship, material and design under specified use. The warranty does not cover normal wear, or damage attributable to incorrect or careless storage, installation or use, or overloading.

8.2 A prerequisite for FIBRONPIPE's liability according to this clause, is that the Buyer proves that the Products has deficiencies which are attributable to FIBRONPIPE. The Buyer must further show that it is likely that the Product has been stored, installed, used and maintained correctly and in accordance with the prescriptions laid down by FIBRONPIPE, taking the medium characteristics, system (cyclic) pressure(s) (MAOP) and fitting connection into account as well as all other relevant factors.

Warranty is excluded if caused by defective maintenance, unusual environmental influences or damages caused by transport. Moreover, FIBRONPIPE's responsibility according to this clause 8, is conditioned upon the Buyer, on his own initiative, arranging for immediate access for FIBRONPIPE to the defect Products with a view to remedial action.

8.3 Buyer shall give notice to FIBRONPIPE of any defect, hereunder suspected defect, immediately after Buyers discovery of, or suspicions that a defect has been found. The notice shall specify the nature of the defect and if possible the identification number of the Product.

8.4 If a defect is found, for which FIBRONPIPE carries the liability according to this clause, FIBRONPIPE may at its discretion choose to refund the Buyer the purchase price for the defect Products or deliver a substitute Product. FIBRONPIPE shall not be liable for, or in any way reimburse, the cost of excavation, dismantling, transport, installation and re-establishment.

8.5 FIBRONPIPE shall only be responsible for ensuring that the Products have been manufactured with quality assurance so that they meet the respective stated standard(s) or the pipe and fitting FAT acceptance procedure which has explicitly been agreed on by FIBRONPIPE and the BUYER.

8.6 FIBRONPIPE's liability according to this clause, shall not apply if the Buyer uses components in connection with the Products, which are not manufactured or approved by FIBRONPIPE (e.g. fittings/connectors), unless the Buyer is able to prove that such use has not caused the deficiency.

8.7 Immediately upon delivery, the Buyer shall check thoroughly that the Products are in compliance with the confirmed order. The Buyer shall complain immediately, and not later than three (3) working days after delivery, if deficiencies are found during such examinations and the Buyer shall not be able at any subsequent point in time to invoke deficiencies that were found or should have been found during such examination. This shall also apply if the Buyer fails to complain immediately about subsequently ascertained, hidden deficiencies.

8.8 The remedies as specified in clause 8.4, shall be the Buyer's sole remedies in case of a defect according to this clause 8.

9 PRODUCT LIABILITY

9.1 FIBRONPIPE shall only be liable for personal injury if it is proven that the injury is the result of error or negligence on the part of FIBRONPIPE or others for whom FIBRONPIPE is responsible.

9.2 FIBRONPIPE shall only be liable for damage to real property and personal property/chattels if it is proven that the damage is caused by grossly negligent errors or omissions on the part of FIBRONPIPE or others for whom FIBRONPIPE is responsible. However, the amount of compensation can never exceed the value of the delivery of Products of which the defective Product forms part, with a maximum of EUR 100,000.00 incl. interest and costs.

9.3 To the extent FIBRONPIPE is held liable for product liability towards a third party, the Buyer shall be obliged to indemnify FIBRONPIPE to the extent such liability goes beyond FIBRONPIPE liability according to this clause 9. If a third party raises a claim against either party for compensation under this item, the party in question shall immediately inform the other party accordingly.

If the Buyer is held liable under products liability, the latter expressly waives their rights of recourse. If the Buyer resells the goods to another contractor, the Buyer shall transfer to the contractor the aforementioned exclusion of liability. In the event of failure of such a transference, the Buyer agrees to indemnify and hold FIBRONPIPE harmless and to replace all occurred costs. When using or transferring the product, the Buyer is obliged to observe the installation- and operating instructions, warnings and any other information regarding the product and to refrain from any improper handling or manipulation of the product.

9.4 This clause 9 shall only apply to the extent permitted according to applicable mandatory legislation.

9.5 The Buyer is aware and shall fully comply with all national and international export and re-export control laws and regulations, sanctions and embargoes, as amended from time to time, including and without limitation, any restrictions on domestic transactions, brokering services and anti-circumvention prohibitions that apply directly or indirectly to its activities (including re-sale of FIBRONPIPE products) – to the extent made available to the Buyer – in regard to the supply of products or services to specified countries, specified end users or for specified end uses.

10 LIMITATION OF LIABILITY

10.1 FIBRONPIPE shall under no circumstances be liable for the Buyer's indirect damage or loss of any kind, including damages, any daily penalties or contract penalties which the Buyer may have to pay to a third party, nor for the Buyer's operating loss, time loss, lost supplies or similar losses. Even if, in individual cases, FIBRONPIPE may waive a claim or right vis-à-vis the Buyer, this shall not mean that FIBRONPIPE has waived all such claims or rights in other cases than the one where a specific agreement to this effect has been made.

10.2 FIBRONPIPE will at all times to the extent reasonably commercially possible assist the Buyer in all matters related to the Products, however: FIBRONPIPE'S AGGREGATED LIABILITY TOWARDS THE BUYER, REGARDLESS THE GROUNDS HEREFOR, SHALL NEVER EXCEED 30 % OF THE INVOICE VALUE FOR THE PRODUCTS GIVING CAUSE FOR THE LIABILITY IN QUESTION.

11 POLICIES AND DATA PROTECTION

11.1 The Buyer agrees to comply with all FIBRONPIPE's policies. FIBRONPIPE will ensure to inform the Buyer about any such additional policies, which will apply thirty (30) calendar days after such notification.

11.2 FIBRONPIPE shall be entitled to store and process personal data of individual contact persons employed by the Buyer, hereunder; name, telephone number, e-mail and company, also outside of the Buyer's country of residence. FIBRONPIPE will process such personal data with the purpose (a) of fulfilling FIBRONPIPE's obligations towards the Buyer; (b) of profiling Buyer's order history, but not the private individual; and (c) to send technical information and similar to the Buyer. Said personal data will be subject to the laws of the country, where the personal data is stored / where the servers are physically located. FIBRONPIPE will at any time take the appropriate technical and organizational measures to ensure the protection of the personal data. FIBRONPIPE stores the personal data as long as the business relationship exists and up to one (1) year after the termination of the business relationship. The Buyer is entitled at any time to access, correct, be informed of or ask for deletion of the personal data that FIBRONPIPE process, unless other more compelling arguments contradict this. For further information, please find FIBRONPIPE's privacy policy at: www.fibronpipe.com

12 FORCE MAJEURE

12.1 Either party shall be entitled to suspend performance of its obligations under a confirmed order to the extent that such performance is impeded or made unreasonably onerous by any of the following circumstances: fire, war (whether declared or not), military mobilization, insurrection, requisition, seizure, embargo, restrictions in the use of power, any industrial dispute and any defects or delays in deliveries by sub-contractor caused by any such circumstances referred to in this clause and any other circumstances that are beyond the parties' control and which affect the parties' possibilities to fulfil the confirmed order (hereinafter "Force Majeure"). The freedom from responsibility will last as long as Force Majeure lasts.

12.2 Any circumstance referred to in this clause whether occurring prior to or after the confirmation of an order shall give a right to suspension only if its effect on the performance of the confirmed order could not be foreseen at the time of the confirmation of the order in question.

12.3 A party claiming to be affected by Force Majeure shall forthwith notify the other party in writing on the intervention and on the cessation of any such circumstance.

Regardless of what might otherwise follow from these Conditions, either party shall be entitled to terminate delivery according to the confirmed order, by notice in writing to the other party if performance has been suspended for more than eight (8) weeks.

FibronPipe