

NEDERLAND SALES & SERVICE B.V. GENERAL TERMS & CONDITIONS

Article 1 Definitions

In these general terms & conditions (hereinafter referred to as "Conditions") the following terms are understood to mean:

- a. *Offer*: All offers, tenders, quotations and all other invitations Nederland Sales & Service provides to the Client to enter into an Agreement;
- b. *Nederland Sales & Service*: the private limited company Nederland Sales & Service B.V., having its corporate seat in Waddinxveen, the Netherlands;
- c. *The Client*: each person or company who has invited Nederland Sales & Service to make an Offer, or with whom Nederland Sales & Service has concluded an Agreement;
- d. *Agreement*: Each Agreement concluded between Nederland Sales & Service and the Client, including each alteration or addition thereto, as well as each (legal) act in preparation and in execution of the Agreement;
- e. *Activities*: all activities, services and/or deliveries that have been commissioned or that are performed on any other basis by Nederland Sales & Service.

Article 2 Applicability

1. These Conditions apply to all legal relationships between Nederland Sales & Service and (any possible) Clients.
2. The applicability of any general or specific conditions or stipulations by the Client or a third party is explicitly rejected by Nederland Sales & Service.
3. Any stipulations deviating from these Conditions or an Agreement must be made in writing by the persons authorized to do so and will only apply to the specific Agreement the deviations relate to.
4. If Nederland Sales & Service has agreed in writing to the applicability of the deviating stipulations, these Conditions will remain unimpaired in all other respects, even if this is not explicitly stated.

Article 3 Offer and Agreement

1. Unless otherwise agreed, Nederland Sales & Service fulfils its Offer at least until 30 days after the date of the Offer. Unless the Offer is accepted within the agreed period of time, the Offer will lapse after that by operation of law.
2. An Agreement is concluded when the Client has accepted an Offer in writing, or when Nederland Sales & Service has executed the Activities on reasonable grounds, or when Nederland Sales & Service has issued a written confirmation to the Client of its commission.

Article 4 Prices

1. Unless otherwise agreed, prices and rates for all product groups, with the exception of tube products, include delivery per regular transport free domicile. Transport costs for tube products will be charged separately.
2. All prices will be quoted in Euros and exclusive of VAT, unless expressly agreed otherwise in writing.
3. If no price has been expressly agreed at the conclusion of the Agreement, the price in accordance with the price list used by Nederland Sales & Service will apply.

Article 5 Payment

1. Payment must be credited to the account of Nederland Sales & Service within 30 days of the invoice date, unless explicitly agreed otherwise in writing (for example in the Offer).
2. In case of non-payment the Client will be in default by operation of law and a monthly interest of 1.5% will be payable over the outstanding amount.
3. If an invoice is not paid in time, Nederland Sales & Service will be entitled to suspend the performance of its obligations, even if a fixed term of delivery had been agreed.

Article 6 Transport

1. Unless otherwise agreed, delivery of all product groups, with the exception of tube products, will be executed per regular transport free domicile in the Netherlands.
2. Freight charges for tube products will be passed on to the Client, unless agreed otherwise in writing.
3. Freight charges for non-regular transport, courier services, urgent deliveries and such will be passed on to the Client, unless expressly agreed otherwise in writing.

Article 7 Delivery

1. Unless agreed otherwise in writing, delivery times advised by Nederland Sales & Service are always without obligation and failing to meet the deadline for delivery does not give the Client a right to compensation. Nederland Sales & Service will then consult with the Client how to deliver the goods in question within a reasonable term at a later date.
2. Delivery is considered to have taken place:
 - a. if the goods are collected by or on behalf of the Client: at the time of taking delivery of the goods by or on behalf of the Client;
 - b. if the goods are dispatched by Nederland Sales & Service through the intervention of a road haulier: at the time of loading, unless agreed otherwise;
 - c. if the goods are dispatched by transport of Nederland Sales & Service: upon delivery at the Client's address.

3. From the moment of delivery, the goods of Nederland Sales & Service will be at the risk of the Client. If the Client fails to receive the goods at the agreed time, the risk will be for the Client from the moment the goods are placed at the disposal of the Client. Delivery will then be considered to have taken place at that point in time.

4. Nederland Sales & Service will be entitled to deliver in consignments, which Nederland Sales & Service may invoice separately.

Article 8 Complaints

1. Any goods delivered by Nederland Sales & Service must be inspected by the Client immediately after receipt. Complaints about any defects in any goods delivered by Nederland Sales & Service must be lodged by means of a registered letter to Nederland Sales & Service within 7 days after receipt at the latest. Complaints after the above-mentioned term has lapsed will not be accepted. Small anomalies in quality, colour, weight etc., which are usual in trade or technically impossible to avoid will not be eligible for complaint.
2. If the complaint is considered to be justified by Nederland Sales & Service, it may, at its own discretion, repair or replace the goods in question, or repay the purchase price to the Client to the exclusion of all other rights of the Client to compensation.
3. Lodging a complaint will never release the Client of its payment obligation.

Article 9 Returns

1. If a Client wants to return Make-to-Stock catalogue products that have been delivered in conformity with Article 7 paragraph 2 of the Conditions, the Client will have to submit a written request of such a return of Make-to-Stock catalogue products to Nederland Sales & Service within 14 days after delivery. Any taking back of products will furthermore be subject to the following paragraphs of this Article.
 2. Only Make-to-Stock catalogue products (marked in Offers and order confirmations as 'Standard Product') will be eligible for return. All other products (marked in Offers and order confirmations as 'Non Standard Product') will not be eligible for return.

3. Orders with a value less than € 500 exclusive of VAT will not be eligible for return.

4. Goods may only be returned in their original, unopened, undamaged and blank state and if the amount to be repaid is at least € 100 exclusive of VAT.

5. Goods may only be returned after written approval of Nederland Sales & Service and in conformity with the applicable return procedure, which will be provided on request.

6. The Client will owe Nederland Sales & Service a minimum of 20% of the purchase price for the return consignment, with a minimum amount of € 100 exclusive of VAT.

7. Transport costs for returning the goods will be for the account of the Client.

8. Returned goods will be credited on the basis of the purchase price charged on delivery.

9. Nederland Sales & Service will be allowed to set the credit amount off against outstanding invoices and/or to use it as a credit for future purchases.

Article 10 Order cancellation

1. If a Client wants to cancel an order for goods which have not yet been delivered in conformity with Article 7 paragraph 2, or an order for services which have not yet been provided, the following paragraphs of this Article will apply.

2. Only Make-to-Stock catalogue products (marked in Offers and order confirmations as 'Standard Product') will be eligible for a request for order cancellation. All other products (marked in Offers and order confirmations as 'Non Standard Product') will not be eligible for order cancellation.

3. Orders with a value less than € 500 exclusive of VAT will not be eligible for order cancellation.

4. Orders of Make-to-Stock catalogue products may only be cancelled against reimbursement of the cancellation costs. These costs will be 15% of the purchase price with a minimum amount of € 75 exclusive of VAT.

5. A course can be cancelled up to 10 working days prior to commencement of the training, in which case € 95 per person will be charged for administrative expenses. If a cancellation is between 6 and 10 working days prior to commencement of the training 50% of the participation fees will be charged per person. If a cancellation is less than 6 working days prior to commencement of the training Nederland Sales & Service will charge 100% of the participation fees per person. In the event of cancellation beforehand the participant shall have the right to have a person replace him who meets the admission requirements. Provided cancellation takes place up to 10 working days prior to commencement of the training. In case of No-Show 100% of the participation fees will be charged per person.

Article 11 Retention of title, ownership and risk

1. Ownership of the goods delivered by Nederland Sales & Service will not be transferred to the Client, despite the actual transfer, until the Client has fully fulfilled all that it owes or will owe in accordance with the terms of this Agreement to Nederland Sales & Service.
2. The Client will be entitled to have the goods at its disposal in connection with its normal business activities, as long as it complies with its obligations to Nederland Sales & Service.

3. If the Client disposes of the goods delivered by Nederland Sales & Service, it herewith states that it will transfer the rights it obtains or will obtain toward its own Clients to Nederland Sales & Service. On Nederland Sales & Service's demand the Client will be bound to disclose the transfer to its Clients and to provide Nederland Sales & Service with all information and details it may need to exercise its rights.

4. Until the moment of payment the Client will be obliged to warehouse the goods in such a manner that they are recognizable as property of Nederland Sales & Service.

Article 12 Intellectual property rights

1. All goods, drawings, schedules, designs, calculations, software etc. coming from Nederland Sales & Service are the property of Nederland Sales & Service and the intellectual property rights will remain vested in Nederland Sales & Service.

2. The Client indemnifies Nederland Sales & Service against any possible claim for compensation of third parties, based on the infringement of the intellectual property rights of these third parties caused by the use of drawings, data, materials or parts, or caused by the application of the method provided or prescribed to Nederland Sales & Service by or on account of the Client.

Article 13: Liability and indemnity

1. Any liability of Nederland Sales & Service will be restricted to the amount that is paid in the relevant case by reason of the insurance Nederland Sales & Service has taken out plus its excess. If and in so far as no payment should be effected pursuant to an insurance, any liability of Nederland Sales & Service will be restricted to an amount equal to the invoice value of the goods or services in question. Consequential loss will never be eligible for compensation

2. Nederland Sales & Service will not be held liable for any loss or damage to goods it has supplied which was caused by: unsuitable or incompetent use, defective assembly or putting into operation by the Client or by third parties and natural wear and tear.

3. In the case of a breach on the part of the Client or in the case of any other unlawful act towards Nederland Sales & Service the statutory liability regime will apply, unless the parties have agreed to depart from this in these Conditions and/or in the Agreement.

4. Nederland Sales & Service will not be held liable for any loss or damage arising from a defect or inadequacy of goods originating from a supplier other than Swagelok®, loss or damage resulting from a construction prescribed by the Client and/or a design and/or a drawing not originating from Nederland Sales & Service, or loss or damage resulting from incorrect or incomplete information provided by the Client.

5. Nederland Sales & Service will be authorized to remedy any breach of contract for which it is liable in concert with the Client and for its own account, or to limit or remove the damage arising from such breach.

Article 14 Security and non-assignment clause

1. A resolutive clause for each Agreement is the insufficient creditworthiness of the Client, such as Nederland Sales & Service's discretion.

2. Nederland Sales & Service is entitled to require security for the account of the Client in the form and content indicated by Nederland Sales & Service and from a financial institution that is acceptable to Nederland Sales & Service in order to secure the fulfilment of the Client's obligations.

3. The Client will not be entitled to transfer, to pledge, or to transfer the ownership of, by whatever title, its rights and/or obligations arising from the Agreement to a third party without the previous written consent of Nederland Sales & Service.

Article 15 Attributable breach and termination

1. If, in the case of a legal person, (temporary) suspension of payment, statutory debt adjustment, or liquidation, closing down or dissolution of the Client's company has been applied for, or if, in the case of a natural person, a guardianship order has been applied for or if, in any other way, the Client loses its power of disposition and/or its capacity to exercise rights to its property or parts thereof, or in case an attachment is made by third parties on the Client's assets and/or the Client invokes circumstances beyond its control, all Agreements will be terminated by operation of law, unless Nederland Sales & Service informs the Client within a reasonable period of time that it requires fulfilment of (part of) the Agreement concerned. In the last case Nederland Sales & Service will be entitled to suspend the execution of the Agreement without any notice of default, until such time that performance by the Client is sufficiently secured.

2. In case of an event as referred to under paragraph 14 all claims of Nederland Sales & Service on the Client will be immediately and fully due and payable.

Article 16 Other Provisions

1. If any provisions of an Agreement concluded with Nederland Sales & Service are void or will be annulled, all other provisions of the Agreement will remain in full force.

2. In case of force majeure on the part of Nederland Sales & Service, Nederland Sales & Service will be entitled to suspend its obligations under this Agreement.

3. Termination of an Agreement will not result in the termination of Nederland Sales & Service's rights arising from the Agreement.

4. A legal action against Nederland Sales & Service will lapse, if it is commenced on the expiry of one year after the day following the day when immediate performance can be claimed.

5. If a Client is in default towards Nederland Sales & Service, the Client will owe extrajudicial costs to the amount of 15% of the claim with a minimum of € 125, without prejudice to Nederland Sales & Service's right to claim (additional) compensation of damages and reimbursement of the costs. All (legal) costs, including bailiff's costs and costs of legal assistance, incurred by Nederland Sales & Service in connection with the legal proceedings against the Client will also be for the account of the Client.

6. If Nederland Sales & Service concludes an Agreement with two or more natural or legal persons, each of these natural or legal persons will be jointly and severally liable for the full performance of the undertakings following for them from the Agreement.

7. All applications, statements, Offers, Agreements and all of Nederland Sales & Service's undertakings following therefrom will be governed exclusively by Dutch law. Applicability of the Vienna Sales Convention is expressly excluded. Any dispute between the Client and Nederland Sales & Service with regard to the Agreement and all acts in connection therewith and/or arrangements following there from will at first instance be resolved exclusively by the competent district court in The Hague.