

# SUPPLY CONDITIONS TULLP BV

## ARTICLE 1. | DEFINITIONS

In these supply conditions the following terms are used in the following meaning, insofar as the nature or scope of the provisions do not state otherwise.

1. TULLP BV: The user of these supply conditions, having its registered office in Raamsdonksveer, the Netherlands, registered in the Trade Register under Chamber of Commerce number 66831628.
2. Other party: the individual or legal entity currently performing a trade or running a business, who/which has concluded an agreement with TULLP BV or intends to do so.
3. Agreement: each concluded agreement between TULLP BV and the other party, whereby TULLP BV has committed to the sale or supply of products and/or the performance of activities with regard to the other party.
4. Products: all the matters to be sold or supplied to the other party as part of the agreement, including, but not limited to, separators, parts and operating systems thereof, pumps and filters.
5. Activities: all the activities performed by or on behalf of TULLP BV as part of the agreement, such as installation and assembly activities and other activities to be performed by a (service) engineer appointed by TULLP BV.
6. Written/in writing: traditional written communication as well as communication by email.

## ARTICLE 2. | GENERAL PROVISIONS

1. These supply conditions apply to any offer of TULLP BV and any concluded agreement. The supply conditions also apply to additional agreements, as well as subsequent assignments and orders.
2. These supply conditions also apply to agreements whereby the services of third parties are engaged for its performance.
3. The applicability of the general or other conditions of any other party are explicitly rejected.
4. That stated in these supply conditions can only be deviated from in writing. If and insofar as the parties have explicitly agreed otherwise in writing in deviation from that stated in these supply conditions, then that explicitly agreed in writing by the parties applies.

5. The dissolution or nullification of one or more of the current provisions does not affect the validity of the other clauses. In such an event, the parties are obliged to discuss a new provision to replace the provision in question, thereby taking into account the aim and the intent of the original provision.

## ARTICLE 3. | OFFER AND CONCLUDING OF THE AGREEMENT

1. Any offers of TULLP BV, in whatever form, are fully free of obligation and based on the prices and costs as they apply at that moment.
2. The other party cannot derive any rights from an offer from TULLP BV that is based on incorrect or incomplete information provided by the other party.
3. The other party can also not derive any right from an offer of TULLP BV that contains an apparent error or mistake.
4. Each offer is based on the information provided by the other party with regard to the request. TULLP BV works on the assumption that the information referred to is correct.
5. Each offer of TULLP BV is based on the assumption that TULLP BV can perform the agreement under normal conditions and during normal working hours, unless otherwise is explicitly agreed in writing.
6. All the images, drawings, calculations, price lists, catalogues, measurements with regard to size and weight and other details supplied with an offer are provided as accurately as possible. The information is only binding if TULLP BV explicitly confirms this in writing with the other party.
7. Quotes, images, drawings, models, designs, manufacturing methods and other documentation relating to the agreement and supplied by TULLP BV, as well as any copy rights and other related industrial and intellectual property rights remain the property of TULLP BV and can in no way be multiplied or used or shown or made available to the third parties.
8. The agreement is only concluded at the moment that TULLP BV accepts or confirms the order or assignment in writing, or at the moment that TULLP BV actually performs the agreement with the approval of the other party.
9. In the event that the order or assignment is not accepted or confirmed in writing and TULLP BV does actually perform the agreement, the parties will consider the invoice as being the order or assignment confirmation, which is considered to fully and correctly reflect the content and the aim of the agreement.

10. Any additional agreements or changes made after the conclusion of the agreement, as well as (oral) agreements with and/or promises made by employees of TULLP BV or third parties on behalf of TULLP BV, are only binding to Tullp if and insofar these have been confirmed by the management or a representative of Tullp in writing.
11. A composite price quote does not form an obligation for TULLP BV to perform a part of the offer at a corresponding part of the price quoted.
12. Any order or assignment confirmation is considered as providing a full and correct reflection of the content and aim of the agreement.
13. If the other party concludes the agreement on behalf of other individuals or legal entities, he states that he is authorized to do so before entering into the agreement. The other party and that individual or legal entity are severally liable for meeting the obligations resulting from that agreement.

## ARTICLE 4. | PERIOD AND THIRD PARTIES

1. TULLP BV will do its utmost to meet the agreed delivery and/or performance periods in time. However, the periods stated by TULLP BV can only be regarded as being indicative and not as a final deadline. TULLP BV is only in default if the other party has declared TULLP BV in default in writing, whereby TULLP BV is given a reasonable period in which it can still meet the agreement, and the above mentioned period has still not been met.
2. The periods are determined on the assumption that TULLP BV can perform the agreement as planned at the time the offer was made and all the information TULLP BV needs for the performance of the agreement is provided to TULLP BV on time.
3. TULLP BV is always authorised to leave the full or partial performance of the agreement to third parties, for which TULLP BV assumes responsibility. The applicability of articles 7:404 and 7:407 (2) of the Dutch Civil Code is excluded.
4. The obligations of the other party pursuant to the agreement also apply towards third parties engaged by TULLP BV.

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## ARTICLE 5. | SUPPLY OF PRODUCTS

1. The other party has a purchasing obligation and – unless otherwise agreed – delivery takes place EXW storage facility Tullp BV (Incoterms 2010). The moment of delivery to the other party is the moment on which the products leave the storage facility of TULLP BV or when the other party is notified that the products are ready for delivery. From that moment on, the risks, liability and responsibility are transferred to the other party.
2. TULLP BV is obliged to supply the other party the agreed specifications, whereby slight deviations, positive as well as negative, are permitted.
3. Also if it has been agreed that TULLP BV takes care of the transport of the products, this will be done at the risk of the other party and all the costs thereof will be recharged to the other party, unless otherwise has been agreed upon in writing.
4. If it has been agreed that TULLP BV takes care of the transport, TULLP BV is entitled to choose the mode of transport, whereby obstructions or temporary hindrance of the mode of transport chosen do not oblige TULLP BV to choose a different mode of transport.
5. If the products cannot be transported to the intended destination immediately or within the agreed period, TULLP BV is entitled without prior notice of default to store these products for account and risk of the other party (at a third party) and the other party is obliged to pay as if the delivery took place. If and insofar as the other party does not purchase the products within a reasonable period following a notice of default, TULLP BV is entitled to sell the products to third parties, in which case the net revenue achieved is deducted from the total sum payable by the other party to TULLP BV.
6. TULLP BV is entitled to deliver orders in parts. If orders are delivered in parts, TULLP BV is entitled to invoice each part separately.

## ARTICLE 6. | OBLIGATION OF THE OTHER PARTY UPON EXECUTION OF THE ACTIVITIES

1. If the agreement also includes the performance of activities then that stated in this article applies.
2. The other party must provide all the information required for the set up and performance of the activities in time, correctly and fully to TULLP BV.
3. The other party must make sure that all the set ups, facilities and other conditions necessary for the accurate performance of the activities are fully

implemented on time. The other party must also ensure, at its own account and risk, ensure that:

- the persons hired by TULLP BV are given access to the location where the activity is to be performed at the agreed time and that they can perform these activities during normal working hours. If TULLP BV deems this necessary, the other party must provide the opportunity to perform the activities outside the normal working hours. TULLP BV will notify this as soon as possible;
  - the access roads to the place of installation must be suitable for the transport of the products, devices and other matters required for the performance of the activities;
  - the determined place of installation must be suitable for storage of the above mentioned products and items;
  - all the safety and preventative measures are taken and maintained during the performance of the activities, as well as any measures are taken and maintained in order comply with a relevant government requirement;
  - insofar applicable: that TULLP BV is provided with any licenses and approvals of third parties that may be needed for the activities in a timely fashion, as well as the other details to be provided by the other party in relation to the performance of the activities.
4. TULLP BV must be able to use the required facilities on location of the other party for the performance of the activities for free.
  5. If it has been agreed that the other party is responsible for the supply of materials, devices and other matters, the other party is responsible for having these available in time for TULLP BV on the location where the activities are performed.
  6. If the activities are performed on different days, the other party must provide a lockable space to TULLP BV on the location where the work is performed which is suitable for the storage of the tools, products and other materials used. The other party must also offer accommodation to the staff hired at a hotel in the near vicinity offering at least the average facilities should the activities take place on

different consecutive days and transport home is considered difficult from a reasonable point of view in the opinion of the people hired.

7. If the other party fails to meet its obligations as stated above, TULLP BV is entitled to suspend the performance of the agreement and to charge the other party for the hours of delay, hours spent waiting and damages, notwithstanding that stated in that stated in the remainder of these supply conditions.

## ARTICLE 7. | AMENDMENT OF THE AGREEMENT AND ADDITIONAL WORK

1. If, during the course of the agreement, it becomes apparent that the agreement needs to be changed or added to for the good meeting of the agreement, the parties will adjust the agreement in mutual consultation in a timely fashion. If the nature, scope or content of the agreement is changed as regards the quality or quantity, this could affect that what was originally agreed upon. This could lead to an increase or decrease of the price originally agreed upon. TULLP BV will provide a quote beforehand to the extent possible;
2. If the other party wishes to add or change the original agreement, then any extra costs as a result thereof are payable by the other party. TULLP BV will inform the other party in time of the necessity of recharging these costs, unless the other party should have understood the necessity for these changes.
3. The original period of execution can change as a result of the agreement being changed. The other party accepts the possibility of changing the agreement, including changes in price and the period in which the assignment is performed. If the agreement is changed or added to, then TULLP BV is entitled to only perform these after the other party has agreed to the changes in price and other conditions, including the time the activities are performed. Not performing the changed agreement (in time) will also not result in a shortcoming of TULLP BV and does not constitute a ground for the other party to dissolve the agreement.

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4. If, after having concluded the agreement, circumstances come to light that increase the cost price, or are attributable to the other party because they provided incorrect information, these additional costs are payable by the other party, unless TULLP BV should reasonably have been able to detect the incorrect information provided by the other party before determining the price. TULLP BV will inform the other party in time of the necessity of recharging these costs.
5. Without being liable or being declared in default, TULLP BV is entitled to refuse a change of the agreement if the meeting of the changed agreement can, in all reason, not be requested of TULLP BV.
6. Agreements that include additional work will take place in consultation and if possible in writing, notwithstanding that stated in the other paragraphs of this article.

## ARTICLE 8. | RESEARCH AND COMPLAINTS

1. Notwithstanding that stated below, the other party must immediately, or at least within 24 hours after arrival at consignee, verify whether the products or the supplied are in accordance with that stated in the agreement and whether the products don't show any defects.
2. TULLP BV must be notified in writing of any complains concerning visible defects no later than within 2 days after arrival at consignee. The other party must state in writing what the defect entails and when he has established the defect.
3. Complaints concerning hidden defects must be notified in writing to TULLP BV within 7 days after such a defect has become apparent or should reasonably have become apparent, thereby taking into consideration that complaints and claims can no longer be made and are considered time-barred after 12 months after arrival at consignee. The other party must state in writing what the defect entails and when he has established the defect.
4. Complaints with regards to invoices must be notified to TULLP BV in writing within 8 days after the date of invoice.
5. Returned items are only accepted and received after prior written consent of TULLP BV. The costs for returning items are payable by the other party. When returning items, the other party must follow up the instructions of TULLP BV with regard to the processing of returned items of the products in question. In any event, the date and number of the original order must be included.
6. The other party will not be able to submit complaints with regard to products that he has processed or used or has had processed or used.
7. If the other party fails to file a complaint in time, then TULLP BV does not have any obligation in respect of such a complaint of the other party.
8. If and insofar as the returning of the products is not based on a shortcoming of TULLP BV, TULLP BV is entitled to invoice a restocking free of 30%.

## ARTICLE 9. | GUARANTEE

1. Guarantees are limited to that explicitly agreed upon in that respect. If and insofar as no guarantee has been agreed, the other party will only be eligible to any manufacturer guarantee provided by the manufacturer of the supplied products.
2. Notwithstanding explicitly agreed guarantee conditions, the guarantee supplied will in any case be dissolved if a defect is the result of an external cause or cannot be attributed to TULLP BV or its suppliers. That includes, but is not limited to, defects resulting from damage, incorrect or inexpert use or storage or use or storage contrary to the user guidelines or other instructions from or because of TULLP BV.
3. In order to validate his claim to a guarantee, the other party must inform TULLP BV thereof in accordance with that stated in article 8.
4. Subsection 5 of article 8 applies in full to the guarantee claims of the other party.

## ARTICLE 10. | FORCE MAJEURE

1. If as a result of a situation of force majeure TULLP BV cannot reasonably be expected fulfil its obligations, TULLP BV is entitled to suspend its obligations. Force majeure will in all cases include:
  - A. In addition to what law and case law stipulate, all external causes, including political situations, the weather, earthquakes, fire, loss or theft of tools, the loss of materials to be processed, road blocks, strikes, work interruptions and import, export or trade restrictions of whatever nature, foreseen or unforeseen, outside of the TULLP BV's control yet as a result of which TULLP BV is unable to fulfil its obligations, including industrial action at TULLP BV's business;
  - B. Disruptions or interruptions of operations of any nature, and regardless of how they are caused.
  - C. Delayed or late delivery by the suppliers of TULLP BV;
  - D. Transport issues or transport

obstructions of whatever nature impeding or obstructing transport to TULLP BV's business or from TULLP BV' business to the other party.

2. If the force majeure situation prevents the meeting of the agreement permanently, the parties are entitled to dissolve the agreement effective immediately.
3. If TULLP BV has only met its obligations partially at the time the force majeure situation commenced, or can only meet part of its obligations, he is entitled to separately invoice the part performed, or performable as if it were an independent agreement. Damages resulting from force majeure are never eligible for compensation.

## ARTICLE 11. | ADDITIONAL PROVISIONS FOR THE RESALE OF PRODUCTS

1. If the other party uses the products for resale, this article applies, notwithstanding that stated in the remainder of these supply conditions.
2. The other party is obliged to resell the products in his own name and for his own risk and account. The other party is never entitled to represent TULLP BV as an agent or otherwise, unless this has explicitly agreed upon.
3. The other party must present the supplied products, as well as the sold product brands prominently and consistently in accordance with the look of the brands sold. Advertisements and other communications with customers of the other party must be consistent and in accordance with the look of the brands sold by TULLP BV. The products must be presented in such a way that it does not impair the nature of the product brands.
4. Upon the request of TULLP BV, each presentation of the supplied products with brand names of TULLP BV or of its affiliated companies, must be submitted to TULLP BV for his approval before publication, if and insofar as the graphic or text related elements in the presentation have not directly been obtained from TULLP BV. TULLP BV will not refuse its approval on unreasonable grounds.

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## ARTICLE 12. | SUSPENSION AND DISSOLUTION

1. TULLP BV is, if justified by the circumstances, authorised to suspend the performance of the agreement or dissolve the agreement effective immediately, if the other party fails to meet the obligations of the agreement fully or fails to meet them in time, or if TULLP BV has learned after having concluded the agreement that there are circumstances that provide good grounds to fear that the client will not meet its obligations. The other party shall not have a right of suspension or dissolution towards TULLP BV.
2. If the other party is declared bankrupt, or if a claim is made on his goods, or if the other party can no longer freely dispose of its assets, then TULLP BV is entitled to dissolve the agreement, effective immediately, unless the other party has already provided sufficient security for the payment(s).
3. TULLP BV is also entitled to dissolve the agreement if circumstances should occur that are of such a nature that meeting the agreement is impossible or if the unchanged maintaining of the agreement cannot reasonably be demanded of him.
4. The other party is never entitled to any payment of damages resulting from the suspension or dissolution right exercised by TULLP BV on the basis of this article.
5. Insofar as this can be attributed to the other party, the other party is obliged to pay the damages suffered by TULLP BV as a result of the suspension or dissolution of the agreement.
6. If TULLP BV dissolves the agreement on the basis of this article, all the claims of TULLP BV are payable immediately.

## ARTICLE 13. | PRICES AND PAYMENTS

1. Unless otherwise is explicitly agreed, the prices quoted:
  - are based on the relevant factual information as stated on the order or assignment confirmation for the performance of the agreement;
  - are based on the other party providing the necessary information, facilities, opportunities and matters to TULLP BV on time;
  - are based on the level of purchase prices, salaries, salary costs, social security and government contributions, packaging and other costs as they applied at the moment the

order or assignment was confirmed;

- are based on delivery ex-factory, storage or any other storage;
  - are excluding VAT, import duties and other government taxes and levies;
  - are excluding the costs for loading and unloading, transport and insurance;
  - are excluding packaging;
  - are listed in Euro, any exchange rate fluctuations are recharged.
2. TULLP BV is entitled to recharge any price increases of cost price determining factors to the other party which have arisen after the agreement has been concluded.
  3. TULLP BV is always entitled to demand that the agreed price is fully or partially paid in advance or that an intermediate payment is made.
  4. The invoices must be paid by bank transfer within the period stated on the invoice in the way requested by TULLP BV. If the invoice does not state a payment period, a payment period of 30 days after the date of invoice applies.
  5. TULLP BV does not have to perform the agreement for as long as the other party is in default with the advance or intermediate payments within the meaning of subsection 3 of this article.
  6. The other party must make the payments without invoking any entitlement to suspension, set-off, discount or settlement.
  7. In the event of liquidation, bankruptcy or suspension of payment of the other party, the claims on the other party are payable immediately.
  8. If the payment is not made in time, the other party will be legally in default. From the day that the other party is in default, the other party must pay an interest of 1% per month on the outstanding amount, whereby a part of a month is regarded as a full month. All legal costs, such as legal, extra-judicial and execution costs made in order to obtain the sums owed by the other party are payable by the other party.

## ARTICLE 14. | LIABILITY

1. Except in the event of wilful misconduct or gross negligence of TULLP BV or its management, and except that stated in article 8 and 9, TULLP BV is no longer liable for defects in that delivered or supplied.
2. TULLP BV bears no liability for damage caused by incorrect or inexpert use or incorrect or inexpert processing by the

other party or third parties of products supplied by TULLP BV.

3. The advice given, proposals made or instructions given for materials, constructions, performances and applications by or because of TULLP BV are always given free of obligations. TULLP BV is never liable for any damage possibly arising from any of this advice, these proposals or instructions.
4. The other party bears the damage resulting from:
  - inaccurate data provided by the other party, TULLP BV is never obliged to check this information;
  - a failure in an item of the other party for which activities are performed;
  - each other shortcoming in the meeting of the obligations of the other party resulting from legislation or the agreement;
  - another circumstance that cannot be attributed to TULLP BV.
5. TULLP BV is never liable for consequential damage, including loss of profit, loss and damage suffered as a result of a business interruption. If, despite that stated in these supply conditions, there is still a liability for TULLP BV, then only direct damages are eligible for compensation. Direct damage exclusively refers to:
  - reasonable costs incurred in order to determine the cause and the scope of the damage, insofar as the determination relates to direct damage within the meaning of these conditions are eligible for compensation;
  - the possible reasonable costs incurred in order to have the lacking performance of TULLP BV meet the conditions of the agreements, insofar as these can be attributed to TULLP BV;
  - reasonable costs incurred in order to prevent or limit damage, insofar as the other party can prove that these costs have led to a limitation of direct damage which within the meaning of these supply conditions would be eligible for compensation.

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6. If on the basis of the circumstances of the case at hand an extended liability of TULLP BV would exist, then the liability is limited to no more than the invoiced value of the part of the agreement to which the liability of TULLP BV relates, with a maximum of €100.000,- in aggregate per calendar year.
7. Never will the liability exceed the amount that in the case at hand would be paid by the liability insurance of TULLP BV.
8. Notwithstanding that stated in the remainder of these supply conditions, the limitation period of any claims and defence against TULLP BV amounts to one year after delivery of the products concerned to the other party. After this period, any claim against TULLP BV is time-barred.
9. Except in cases of wilful misconduct or gross negligence of TULLP BV or its management, the other party will indemnify TULLP BV against all claims of third parties, in any capacity, with regard to the payment of damages, costs or interest relating to the performance of the agreement by the other party.
4. If third parties impound products under retention of title, or wishes to claim these or have these imposed, then the other party is obliged to inform TULLP BV thereof in writing as soon as possible.
5. The other party will give TULLP BV or a third party appointed by TULLP BV his unconditional permission to enter all those places where the products under retention of title are located. If the other party fails to do so, TULLP BV is entitled to take back the products in question. All the reasonable costs incurred in this respect are payable by the other party.
6. The moment the other party has fulfilled all of its obligations towards TULLP BV as a referred to in paragraph 1 of this article, TULLP BV will transfer ownership of the delivered products to the other party, subject to TULLP BV's right of pledge, in favour of other claims TULLP BV may have against the other party. On TULLP BV's first demand, the other party will cooperate in any action required in that respect.

## ARTICLE 16. | FINAL PROVISIONS

### ARTICLE 15. | RETENTION OF TITLE

1. All the products supplied by TULLP BV remain the exclusive property by TULLP BV until the moment on which the other party has fulfilled all his obligations resulting from or in connection with the agreement, including payment, claims with regard to penalties, interest and costs, including costs due to a loss of value and/or taking back supplied products. Until that moment, the other party is obliged to keep the products supplied by TULLP BV separated from other products and to have them clearly marked as being the property of TULLP BV, to take out and maintain adequate insurance and not to treat or process the products. The policy of insurance will be made available upon first request to TULLP BV.
2. As long as the aforementioned claims are outstanding, the other party is not entitled to sell, pledge, pawn or in any way mortgage the products under retention of title.
3. In the event that the other party fails to fulfil any obligation towards TULLP BV by virtue of paragraph 1 of this article, or if there is good reason to believe that the other party will not fulfil those obligations, TULLP BV is entitled to immediately take possession of the products, wherever they are, without a notice of default being required. The costs of this are payable by the other party.
1. Each agreement and any resulting legal relations between the parties are exclusively subject to Dutch law.
2. The other party is not entitled to transfer his rights in respect of the agreement to a third party without obtaining the written permission of TULLP BV beforehand.
3. The parties will try to resolve disputes between themselves. Any dispute that cannot be resolved by the parties will be brought before the courts.
4. Any disputes can only be settled by the competent court in Rotterdam, The Netherlands.
5. The Dutch version of the current conditions takes precedence over any other versions.