

1 COMMERCIAL TERMS

Delivery and Shipments

- Industrial Technologies & Services Etten-Leur B.V. ("**Seller**") will deliver the goods or services specified in Buyer's order within a reasonable time (an "**Order**"). "**Buyer**" means the person, firm or corporation to whom the quotation is addressed.
- "Time is of the essence" will not apply to delivery dates.
- Delays in shipments or suspension of any Orders requires Seller's consent, and if given, Buyer must pay Seller any costs, expenses and losses caused by the delay and/or suspension.
- Suspension by Buyer should not affect any invoicing schedule/payment of milestones agreed for the Order. Any impact of the suspension on the delivery dates and/or on cost of Order execution by Seller will be mutually agreed between the Buyer and Seller before the Order is resumed.
- If Buyer does not accept delivery when tendered, Seller will store the goods at Buyer's cost. Unless otherwise agreed by the Parties, at the end of the agreed storage period, Buyer is required to accept the delivery of the goods and will pay the Order price for the goods.
- Buyer will bear the risk of loss during storage and maintain adequate insurance covering the goods while in storage.

Title and risk of loss:

Risk of loss will pass upon delivery FCA Seller facility.

To the extent that such retention of title is valid under the applicable law, the ownership title to goods will be transferred to the Buyer upon full payment of the Order price.

Termination

- Buyer may, prior to shipment, terminate this Agreement, in whole or in part, upon written notice to Seller.
- If this Agreement is terminated for any reason, Buyer will pay Seller a termination fee equal to a pro rata portion of the purchase price based on the work completed to date (with a minimum charge of **25 %** of the purchase price).
- Either Party may terminate this Agreement if the other Party files for bankruptcy or liquidation, makes a general assignment for the benefit of its creditors, or a receiver is appointed for its property

2 CREDIT TERMS AND TAXES

- Payment is due net-30 days from the invoice date. All invoices must be paid in full and Buyer may not set-off any amount against what is owed.
- Buyer shall be liable for interest on any late payments at a rate determined by the Seller up to the maximum rate allowed by applicable law.
- Seller may charge Buyer for all expenses associated with collection of overdue amounts, including reasonable attorneys' fees; and in case of non-payment, Seller may (without prejudice to its other rights) suspend performance under and/or terminate the Order.

Taxes:

Seller's quoted prices do not include any sales, use, occupation, license, excise or other taxes, permits or fees with respect to the sale, delivery or use of the goods or services. Buyer is responsible for payment of all such taxes, permits and fees except to the extent Buyer provides a valid tax exemption certificate.

If the sale is invoiced with 0 % VAT and the Buyer is responsible for the transport from Seller facility to abroad, it is Buyer's obligation to ensure that he will have all documentary evidence required by VAT law to prove the sale was eligible for 0 % VAT and the Buyer will keep the documentary evidence for tax statute of limitation.

The Buyer is obliged to send Seller the documents in case of tax audit at Seller's request. If the supplied documents are incorrect, not provided at all or circumstances influencing VAT obligations appear which were not known by Seller at the time of the contract or order resulting in a situation that Seller will be imposed sanctions (VAT, interests, penalties) by the tax or customs authorities then Seller is entitled to claim a full compensation from the Buyer if the situation was caused by Buyer's action or inaction.

3 WARRANTY

Except as otherwise agreed by Seller in writing, Seller warrants that the goods and services provided by it will be free from defects in material and workmanship for the duration of the following warranty periods: for new equipment, a period of twelve **(12)** months from commissioning or start –up not to exceed eighteen **(18)** months from shipment, whichever first occurs; for parts, six **(6)** months from the date of shipment; for services, six **(6)** months from the date of installation, inclusive of transportation and installation time if installed by Company or six **(6)** months from the date of delivery exclusive of transportation and installation time if not installed by Seller.

Condition for warranty eligibility; all maintenance instructions must be demonstrably followed and does not apply to consequential damage.

Equipment or parts manufactured by others are warranted only to the extent of the original manufacturer's warranty to Seller. The sole and exclusive remedy for any warranty claim shall be the repair or replacement of the defective goods, in Seller's sole and absolute discretion. **Seller expressly disclaims all other warranties whether express or implied including but not limited to any implied warranty of merchantability or fitness for a particular purpose.**

4 OUR LIABILITIES

Limitation of liability: Seller shall not be liable for any indirect, consequential, special, exemplary, or punitive damages whether arising in contract, tort (including negligence), strict liability, or otherwise including without limitation loss of profits, loss of goodwill, and loss of business opportunity; and Seller's total liability under or in connection with an order shall in no event exceed the total amount paid by Buyer to Seller under the order. This limitation does not apply to Seller's liability to Buyer for claims or losses directly relating to Seller's actual infringement of a third party's intellectual property rights; or Seller's gross negligence or willful misconduct resulting in personal injury or damage to a third party's property.

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Insurance: Seller will maintain in force the insurance coverage described in the certificate of insurance provided to Buyer.

Force majeure: Neither party will be liable for failing to perform any obligation in this Agreement resulting from circumstances beyond the party's reasonable control, however this clause will not excuse the payment of any sums of due Seller under any Order.

Fluctuation costs: In case of exceptional economic situation leading to significant fluctuations in the price and delivery times of raw materials and freight and logistics' costs, If Seller suffers (or will suffer) delay and/ or incurs additional costs as a result of a raw materials, freight and logistic costs fluctuation then Seller will be entitled to an adjustment to the price and/or an extension of time. Such adjustment will be communicated to Buyer by written notice at the latest 30 days before shipment.

5 CONFIDENTIALITY AND DATA PRIVACY

Data Privacy

- Buyer understands that the goods may include technology that allows Seller to collect information regarding such goods and conduct remote diagnostic testing of such goods.
- Buyer grants Seller a transferable, sub-licensable, non-exclusive, non-revocable, worldwide right to access and use the data collected by this technology for Seller's business purposes. Seller may share such data with its affiliates, subsidiaries, and third parties.
- If Seller receives individually identifiable personal information regarding Buyer from such technology, Seller will take reasonable steps to protect the confidentiality of such information and prohibit the unlawful disclosure of Buyer's personal information to third parties.
- In the context of the performance of the Agreement, Seller and Buyer agree to comply with applicable data protection laws and to process personal data only for the purposes it was provided to them. Details about the processing of personal data by Seller are described in Seller's privacy policy, an up-to-date version of which is available under <https://company.ingersollrand.com/privacy-policy.html>.
- Confidentiality: Neither party will disclose to third parties nor use for its own purposes any confidential information or trade secrets of the other party.

6 ENGINEERING MATTERS AND IP MATTERS

Buyer representations

- Buyer represents to Seller that: 1. Buyer has provided, and will promptly provide, all the information reasonably necessary to enable Seller to evaluate the requirements for performing the Agreement and to perform the Agreement, and that all such information is full and accurate; 2. all premises, plant, engineering support, spare parts, connected pipe work and machinery and inputs that it is required to provide for the design, engineering, installation, testing and use of the goods are fit for their purpose and of good engineering quality; 3. Buyer will fully co-operate with Seller in the design, engineering, installation, testing and use of the goods; 4. Buyer will only use the goods for their intended purpose and only and in accordance with the applicable product literature; and 5. Buyer will not use any unapproved spare part, connected machinery, service or repair or use the goods in any manner as may render the goods dangerous.
- Buyer agrees that any breach of these representations will negate all Seller warranties and all obligations of Seller with respect to the quality of the Products.
- Buyer agrees that it will be liable to Seller for any costs, expenses and losses it incurs due to any breach of these representations.

IP rights and infringements: Any inventions, modifications, improvements, techniques or know-how affecting the goods, whether arising prior to the Order, or made or gained in the course of performing the Order, will belong to Seller. Seller will have no liability to Buyer for any patent, trademark or copyright infringements based on any designs, plans or other information provided to Seller by Buyer.

All documents prepared by Seller as a deliverable of the Order will be provided to the Buyer with a limited right to use, including make copies of such documents as is reasonably necessary, for the installation, maintenance and operation of the goods or services, however, nothing in the section transfers to the Buyer any of the Seller's underlying intellectual property rights including the right to make the goods or have the goods made.

7 COMPLIANCE WITH LAWS

Seller will comply with all applicable legal obligations. Seller assumes no responsibility for compliance with any laws or regulations applicable to the use, installation and operation of the equipment or any other matters the Seller does not control.

Buyer will not, directly or indirectly, export, re-export, transfer or re-transfer any goods or technical data received from Seller to any destination, persons or territories prohibited by the export laws of the United States of America, European Union, United Kingdom Of Great Britain or other applicable export regulations or to any country that Seller does not support according to the Seller's Trade Compliance policy. Seller will provide a list of the Prohibited and Restricted Countries to the Buyer on request. Seller reserves the right to amend its Trade Compliance policy at any time. At the Seller's discretion, Buyer shall provide a completed end-user statement on a format provided by the Seller and will keep Seller updated of any changes that may impact his document during the execution of the contract.

8 OTHER TERMS

Complete Agreement: This Agreement and its attachments contain the entire understanding between the parties and if there is any conflict between terms of the Order and this Agreement, this Agreement will control.

Changes: Any amendments to this Order must be agreed to in writing by the parties.

Governing Law: This Agreement and rights of parties will be governed by laws Dutch law excluding any conflict of law provisions. **The United Nations Convention on Contracts for the International Sale of Goods will not apply to this Agreement.**

The Parties irrevocably agree that the competent courts of Amsterdam shall have exclusive jurisdiction to settle any dispute arising out or in connection with this Agreement.

Assignment: A party cannot assign all or any portion of this Agreement without the prior written consent of the other party.

9 SPECIAL PROVISIONS (ADDITIONAL TERMS)

Reserved for additional terms, when necessary.