

1 Applicability and definitions

Pentec: Pentec Snelrewaard BV or an enterprise affiliated with it in the field of central heating accessories and other appurtenances, in the widest sense of the term;
Purchaser: The party purchasing the products from Pentec;
General Conditions: The general conditions of Pentec applicable to all agreements of Pentec, being general conditions of Pentec, as stipulated in the following.

- 1.1 All agreements concluded between Pentec Snelrewaard BV (in the following: Pentec) on the one hand and purchaser on the other are governed by these general conditions and/or by the special provisions that Pentec and purchaser have established in derogation to these general conditions.
- 1.2 Special provisions can only bind Pentec if and to the extent adopted in writing and Pentec can therefore never be bound by the tacit acceptance of an arrangement.
- 1.3 In case of conflict between the general conditions and a special provision, the latter applies.
- 1.4 To agreements concluded with Pentec, exclusively these general conditions apply. The applicability of such general conditions of purchaser as may exist is expressly rejected.

2 Adoption agreements

- 2.1 All offers and quotations of Pentec are non-committal. They do not bind Pentec, unless it expressly states otherwise. Also information and/or advice provided by Pentec is always non-committal, unless Pentec expressly announces otherwise. Pentec is not liable for damage flowing from or related to information and/or advice provided by it.
- 2.2 The agreement is adopted as soon as the acceptance by purchaser of the offer has reached Pentec, or otherwise as soon as the latter has sent an order confirmation to purchaser. Through acceptance, the purchaser agrees with the applicability of these general conditions. The effective implementation of the agreement also counts as order confirmation.
- 2.3 If reserves or modifications with respect to the quotation and these general conditions are made in the acceptance, in derogation to what is established in the preceding section, the agreement is only adopted if Pentec has communicated to the purchaser in writing and expressly that it agrees with these derogations from the quotation. The applicability of the general conditions of purchaser also in such case is expressly rejected by Pentec.

3 Price

- 3.1 Pentec bases its prices on the price of cost at the moment of adoption of the agreement. If after adoption of the agreement due to circumstances lying outside the sphere of influence of Pentec, such as the increase of prices of manufacturing and others, government measures or exchange-rate changes, the price of cost is increased, Pentec has the right to increase its prices proportionally.
- 3.2 Pentec also has the right to pass price increases imposed on it by third parties on to the purchasers.
- 3.3 The prices of Pentec that it applies to its purchasers are exclusive VAT.

4 Delivery

- 4.1 Deliveries take place exclusively to purchasers as described in article 1.
- 4.2 Delivery times submitted by Pentec or established with Pentec only apply by approximation and never count as strict and fatal time limits. Purchaser must, if he wishes to establish the default of Pentec, declare its default in writing and grant it a reasonable term to still comply with its obligations.
- 4.3 Delivery times are extended by the period in which force majeure occurs for Pentec. The overrunning of delivery times by Pentec does not confer the right to compensation of damage to the purchaser, nor to suspension or non-compliance with any own obligation flowing from the agreement for purchaser.
- 4.4 Pentec has the right, if it does not take care of the transport of products itself, to organise such transport at own discretion. It has the right, in the event the normal or customary transport is impossible or is hampered, to send the products in the manner and at the time that seem best to it. The additional costs of this mode of transport are borne by purchaser.
- 4.5 If Pentec is requested, or if in case of late receipt by the purchaser such necessity pertains, to keep products for the benefit of purchaser until the purchaser is able to receive, Pentec has the right to bill the costs of storage to purchaser. It has the right in addition to suspend the delivery for as long as the storage costs are not settled.
- 4.6 If no place is agreed upon for delivery, purchaser will pick up the products at the offices of Pentec, where in such case delivery will take place. Purchaser commits himself to immediately control the delivered products after delivery.

5 Force majeure

- 5.1 Pentec has the right to appeal to force majeure if the implementation of the agreement is totally or partially prevented or hampered, whether or not temporarily, by circumstances acting outside its volition or sphere of influence, also including, though not limited to late, incomplete, or non-provision by third parties of products ordered by Pentec, through whatever cause, or services, strikes, work-to-rule actions, company occupations, illness of employees, accidents, company and transport disruptions, machine outage, import and export restrictions and other government measures, war, threat of war, riots, acts of God, fire, water damage, flooding, and other natural disasters. Force majeure at third parties counts as force majeure of Pentec.
- 5.2 In case of force majeure on the part of Pentec it has the right to suspend its obligations for as long as the situation of force majeure lasts. If the force majeure lasts longer than three months, then both Pentec and purchaser have the right to rescind the agreement for the part that cannot be implemented, without prejudice to what is established in article 10.
- 5.3 If Pentec upon entry into effect of the force majeure has already partially complied with its obligations, or has only been able to comply with its obligations partially, it has the right to invoice such part and purchaser is bound to settle this invoice as if it regarded a separate contract.

6 Payment

- 6.1 Purchaser is obligated to pay invoices of Pentec within thirty days after invoice date in their entirety, in Netherlands currency, to Pentec, in such a manner that the amount is credited to the account of Pentec within this term. Pentec has the right at all times to demand advance payment and/or the lodging of security otherwise.
- 6.2 Purchaser waives any right to compensation, or any authority to deduct from what is owed any amount on account of a counterclaim pretended by him, also including, though not limited to, warranty claims.
- 6.3 In case of non-payment within the term established, purchaser falls legally into default, without requiring any prior summation or default notice; as soon as the purchaser is in default with any payment, all other claims of Pentec on that purchaser are payable and also with regard to such claims the default without notice becomes effective immediately. Over each month or part of the month in which purchaser is in default with the payment

of an invoice, purchaser owes an interest of 2% per month. An appeal to the setting off of debts cannot be made by purchaser.

- 6.4 All judicial and extrajudicial costs that are related to the collection of any claim on the purchaser are borne by the purchaser. The extrajudicial costs are deemed to be at least 15% of the amount owed, with a minimum of € 250.
- 6.5 If purchaser is in default with the payment of an invoice, Pentec has the right, without prejudice to what is established in the preceding sections, to rescind the agreement with client without judicial intervention and thereby to claim full compensation of damage that Pentec incurs and will incur still due to said discontinuation/suspension/rescission, which includes in any case the expenses made and the advantages that will be lost.
- 6.6 The payment of the purchaser on account of an agreement with Pentec serve primarily to be deducted from the costs, subsequently to be deducted from the mature interest, and finally to be deducted from the principal and the current interest.

7 Warranty and complaint

- 7.1 Pentec guarantees the quality of the products delivered by it as established here. Purchaser is assumed to be expert and professional in the field of the products supplied by Pentec and is assumed to be familiar with the functioning and the type of products supplied by Pentec.
- 7.2 For products or parts of products that Pentec obtains from third parties, the warranty obligations of Pentec towards the purchaser are never bigger, nor of a longer duration, than the warranty obligations of those third parties towards Pentec. Pentec will be considered discharged concerning when it transfers its claim on those third parties to the purchaser. The warranty of Pentec on the products lapses if the purchaser handles them inexpertly, applies them incorrectly, or exposes them to excessive stress. The warranty obligations also lapse if finishing processes, modifications, or repairs are carried out without the prior written consent of Pentec. If the purchaser has doubts regarding the application of a product, he is obligated to obtain information concerning from Pentec, on pain of all rights lapsing.
- 7.3 Purchaser is obliged to immediately control all delivered products for quantity and quality. Complaints regarding delivered products must be files in writing and no later than within two business days after receipt. If within that term no complaint is reported, the products are assumed to have been received in proper conditions.
- 7.4 Purchaser is furthermore obliged to report complaints regarding resold products to Pentec in writing, within six days after such resale, stating the nature of the complaint. After said term, the resold products are assumed to function properly, and purchaser will have no more entitlement of claim on Pentec concerning.
- 7.5 Every right of warranty lapses if the purchaser does not, does not properly, or does not timely comply with any obligation from the underlying agreement towards Pentec. Also in the event other disputes occur between parties, the payment obligation of purchaser is not suspended.
- 7.6 In case of a legitimate and timely complaint within the warranty period, Pentec will redeliver free of charges, or credit the purchaser completely or partially for the defective products, or restore the defects in the delivered products at own expense, all matters at the option of Pentec. To redelivery, these conditions are applicable as well.

8 Liability

- 8.1 The liability of Pentec in connection with any possible shortcomings in the products delivered by it is limited to compliance with the warranty described in the preceding article.
- 8.2 Pentec is never bound to pay compensation of damages, barring if and to the extent the damage incurred was caused by the wilful intent or gross fault of Pentec or its employees. Barring the wilful intent of Pentec itself, the liability of Pentec for business, consequential, or indirect damage, however, is always excluded.
- 8.3 Pentec is never liable for damage if it flows from or is related to the provision of incorrect information, construction calculations, or unclear drawings/designs by purchaser.
- 8.4 In all cases in which Pentec is bound to pay compensation of damage, it will amount to a maximum of the invoice amount, to the extent it was settled. The liability of Pentec is limited at all times to such amount as Pentec receives as a reimbursement on account of any insurance from the insurer. If no insurance was taken out, and none of the above cases occurs, the liability of Pentec remains limited in any event to the invoice amount.
- 8.5 Any claim against Pentec, except such as has been acknowledged by Pentec, lapses through the simple expiry of 12 months after the arising of the claim.

9 Retention of title

- 9.1 Pentec expressly reserves itself the property of the products delivered by it and not paid for yet, until the purchaser has complied with all obligations on account of the agreement with Pentec, also including the obligations for the payment of (the remainder of) the principal, the interest, and costs that are borne by purchaser on account of the agreement, these general conditions, or any legal provision.
- 9.2 If a delivery takes place in the context of a series of deliveries, the property of the products is reserved until purchaser will have complied with all his obligations on account of each of those deliveries.
- 9.3 The property of delivered products lies with Pentec and only passes to the purchaser after full payment by the purchaser of everything he owes to Pentec on account of the agreement. A retention right to those products does not fall to the purchaser.

10 Rescission

- 10.1 If the purchaser does not, does not timely, or does not properly comply with one or more of his obligations, is declared in state of bankruptcy, applies for (provisional) suspension of payments, proceeds with the liquidation of his company, as well as in the event his assets are partially or completely seized, Pentec has the right to suspend the implementation of the agreement or to rescind the agreement completely or partially, without any prior default notice, all matters at its option and always under retention of any right falling to it concerning the compensation of costs, damages, and interest.
- 10.2 The purchaser is only authorised to rescind in the cases intended under article 5.2 of these conditions and in such case only after payment to Pentec of all amounts owed to Pentec at such time, whether or not exigible.

11 Disputes, applicable law and competent court

- 11.1 To the agreement concluded between parties, Netherlands legislation is exclusively applicable.
- 11.2 The competent court of law in the district where the place of establishment of Pentec is located is exclusively competent to hear disputes, unless Pentec prefers a court of law otherwise competent, or parties designate another court of law or judicial authority in mutual consultation.