

GENERAL TERMS & CONDITIONS FOR SUPPLY OF PRODUCTS

1. DEFINITIONS AND APPLICABILITY

1.1 These General Terms and Conditions (GT&C) of ARVOS GmbH (hereinafter "Buyer") apply to purchase orders issued by the Buyer for the supply of Products (both to purchase agreements, § 433 BGB - German Civil Code - and to contracts for manufacture and supply, § 651 BGB) as contemplated herein.

1.2 In the Contract and/or in documents and communications between the Parties relating to the Contract, except where the context otherwise indicates or requires:

Definitions: the following defined terms shall have the following meanings:

"*Affiliates*" shall mean a company which either (a) directly or indirectly controls the relevant Party, or (b) is directly or indirectly controlled by the relevant Party, or (c) is directly or indirectly controlled by any company to which (a) above applies (excluding the relevant Party), in all cases whether through a majority interest in the share capital or voting rights.

"*Code*" shall mean codes, regulations and standards applicable to the Product, as such are listed in the Contract.

"*Confidential Information*" shall mean any information disclosed by either Party or their authorized designee in the framework of the Contract, whether in oral, written, visual, physical or electronic form, which is non-public, proprietary, a trade secret and/or confidential in nature.

"*Contract*", "*Purchase Order*" and "*PO*" shall be interchangeable and mean the purchase order document to which these Terms & Conditions apply and all contract documents belonging to such purchase order, including, as applicable, appendices, particular terms and conditions for project-related purchase, and including technical specifications and Codes and, whenever the purchase order is issued under a frame agreement or similar agreement, all applicable provisions of such agreement.

"*Line Item*" shall mean a line of PO with a same Dimension (OD and Wall Thickness) and same Grade and same technical specifications.

"*Owner*" shall mean the customer of the Buyer and/or user of the Product and shall include such person's representatives, engineer, successors and assigns.

"*PO Price*" shall mean the total sum set forth in the Purchase Order to be paid by the Buyer to the Seller for the due and timely delivery of the Product.

"*Product*" shall mean any equipment, materials, documentation, and items as defined under the PO including changes to the Product made pursuant Clause 4 (Changes).

"*Seller*" shall mean the person supplying the Products to the Buyer pursuant to the Contract.

"*Sensitive Information*" shall mean all information protected by patent, copyright, registered design, trademark, trade name, trade secret or other intellectual property right and other information provided by the Seller and designated by the Seller as sensitive, exception made of the documents furnished by the Seller under Clause 7.1.

"*Subcontractor*" shall mean any third party having a contract with the Seller and/or the Seller's subcontractors or suppliers in relation to any part of the Product.

"*Work*" shall mean any and all works, supplies and/or services required of the Seller in order to design, manufacture, deliver and/or remedy the Product, as such result from or may be reasonably inferred from the terms of the Contract.

"*Working days*" shall in each case mean working days at the location where the Product supply is performed.

1.3 All Contract documents shall be taken as mutually explanatory of one another. In case of conflict, the documents shall be interpreted and prevail in the following order of precedence:

- a) the PO, including any particular terms and conditions incorporated into the PO but excluding any appendices unless expressly stated in the PO to prevail;
- b) if applicable, the agreement under which the PO is issued, excluding any appendices thereto;
- c) these GT&C;
- d) if applicable, the appendices to the agreement under which the PO is issued, in numbering or alphabetical order as applicable
- e) as applicable, the appendices to and/or the documents referenced in the PO.

1.4 In no event shall the Seller's general terms and conditions or other of the Seller's terms of whatever kind apply (whether the same are in addition to or

in lieu of any provision set forth in the Contract) unless the Buyer has expressly agreed thereto in writing.

2. ACKNOWLEDGEMENT OF PURCHASE ORDER

2.1 In case the Seller accepts the Purchase Order he shall acknowledge acceptance in writing without undue delay, however within 10 working days the latest after receipt thereof. If the Buyer does not receive an acknowledgement of acceptance within this period, it may cancel the Purchase Order. However, in any event, (i) the Seller's commencement of production, (ii) sending of any invoice or (iii) acceptance of any payment in relation to the Purchase Order, shall constitute unconditional acceptance of the Purchase Order.

2.2 Any alterations, amendments or additions to the Purchase Order shall only become a part of the Contract if the Buyer accepts such in writing. The acceptance of deliveries or services as well as payments does not constitute such agreement.

3. PRODUCT SUPPLY

3.1 The Seller shall manufacture the Product in accordance with all the terms and conditions of the Contract, with its best manufacturing practice and with the greatest care and state-of-the-art of science and technology, in order to enable the best possible result to be achieved. The Seller warrants that it has acquainted itself with all facts and circumstances relevant to the performance of its obligations under the Contract and that the Product will be manufactured in a safe and workmanlike manner by qualified and efficient personnel and be of a professional quality, the Seller possessing all the necessary expertise, facilities and equipment required to manufacture the Product. The Seller shall inform the Buyer promptly if in its opinion changes to the manufacture of the Product are possible which would result in improvements. The Buyer may then decide at its sole discretion whether to issue a corresponding change request in accordance with section 4 or not to do so. **3.2** Whenever the Product is destined under the Contract for integration into a specific plant of the Buyer or the Owner, the Seller shall ensure necessary interfaces and interoperability with said plant. Where the Work includes design, the Seller shall design the Product to have a design life of not less than twenty-five (25) years, unless specified otherwise in the Contract.

3.3 The Seller shall be responsible for its own interpretation of the technical specification contractually agreed. However, the Buyer reserves the right, at its sole discretion, to advise the Seller on an interpretation of the technical specification which he assesses to be crucial for meeting the contractually agreed requirements. No such advice shall however relieve the Seller from his full and unconditioned responsibility for the proper execution of his contractual duties. The Seller shall review the technical specifications and furthermore promptly notify the Buyer of identified problems in order to ensure prompt and proper manufacture of the Product.

3.4 Any participation by the Buyer in selecting any subcontractor, planning or designing of the Product, processing of any document, information, data, material and/or software, or any review or approval of the same by the Buyer, shall not release the Seller from its obligation to deliver the Product in full compliance with the terms of the Contract.

3.5 Upon the Buyer's request, the Seller will provide to the Buyer:

- a) latest within four weeks after the PO acknowledgment date (or as otherwise specified by the Buyer) a production planning;
- b) at regular intervals – unless otherwise agreed at least every four weeks -, progress reports, setting out the details of the progress of the Product manufacture, including the following minimum information:
 - brief description of progress to date;
 - status of schedule to plan including delivery date;
 - corrective action plan as required.

3.6 The manufacture shall not be subcontracted in whole or part without the Buyer's prior written approval except for a list of Subcontractors to be submitted by the Seller and approved by the Buyer. For the avoidance of doubt, this shall not apply to supply of raw materials. The Seller shall be liable at all times for the acts or omissions, performance or failure to perform of any Subcontractors.

3.7 The Seller warrants that it will be able to deliver spare parts necessary for the proper functioning of the Product for a minimum of twenty (20) years from the date of delivery.

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3.8 The Seller shall refrain from offering or delivering spare parts directly to the Owner, unless expressly agreed otherwise in writing with the Buyer. The Seller shall immediately inform the Buyer about corresponding requests of the Owner.

4. CHANGES

4.1 The Buyer may request in writing the Seller for feasible changes in the technical specifications (including size, quantity, etc.), destination and schedule. The Seller shall acknowledge receipt of the Buyer's change request in writing within three (3) working days.

4.2 As far as the Seller receives the request for change, and if in the Seller's opinion such changes affect the cost or/and time required for the manufacture or/and delivery of the Product or/and may have other financial impact for the Seller, the Seller shall notify the Buyer promptly in writing and shall give the Buyer the indicative impact (if any) within ten (10) working days from the acknowledged receipt of the Buyer's change request; failing such notification, any claim or defence of the Seller in relation to the changes is deemed waived.

4.3 Subject to the Seller's notification in accordance with the foregoing, if and to the extent that the changes requested by the Buyer reasonably justify in the circumstances an adjustment of the delivery schedule and/or other provision of the Contract, then an equitable adjustment to the same will be negotiated by the Buyer and the Seller. If in the Seller's opinion the change requested by the Buyer results in changes to the cost and/or time for the manufacture and/or delivery of the Product, the Seller shall submit an offer to the Buyer, with such changes being calculated on the basis of the original calculation base.

4.4 If the Parties agree in writing on an equitable adjustment in line with Clause 4.3., the changes shall be documented in detail in writing and form part of the contract – such prior written agreement being a prerequisite for both any additional expenses and/or additional remuneration to be reimbursed or paid to the Seller and for the entitlement of the Seller to make any changes to the Product or any provision of the Contract. The Buyer may request the Seller to commence the changes prior to having finalised the adjustment to the PO.

5. INSPECTION AND QUALITY MANAGEMENT

5.1 The Seller shall implement and maintain a certified quality management programme for the manufacture of the Product (like e.g. DIN EN ISO 9001) and shall provide all proving certificates and other documentation as required under the Contract or as the Buyer may reasonably require. The Buyer or a third party contracted by the Buyer shall be entitled to examine the programme according to agreement with the Seller.

5.2 The Seller shall perform all tests and inspections and/or provide all reports and certificates as required under the PO, including applicable Codes and technical specifications. If there are inconsistencies among the foregoing, the Seller must comply with the most stringent requirements.

5.3 The Product shall not be dispatched to the Buyer without an inspection and release by the Buyer in accordance with the Contract, unless the Buyer waives such inspection and release. The Seller shall provide the Buyer timely notification of the contractual inspection / witness and the Buyer and/or any third party authorised by the Buyer shall be entitled to attend the inspection / witness. The Buyer and/or third party authorised by the Buyer shall confirm their attendance within two (2) working days after invitation, which invitation shall be notified at least two (2) weeks before the planned date for the inspection / witness (unless a shorter period is agreed in writing by the Buyer). In addition to such inspection, the Buyer is entitled to conduct another inspection prior to dispatch of the Product (hereinafter referred to as "final inspection"). For the final inspection before dispatch only, if the Buyer cannot attend the inspection on the date agreed by the Parties and has not informed the Seller, the Parties shall mutually agree on a new inspection date which shall take place within a reasonable time but not later than within ten (10) days. If the Buyer does not attend this final inspection meeting, the Seller may proceed with the inspection, and the Buyer shall be deemed to have waived such inspection and release. Whether the Buyer attends or not the meeting for the final inspection, the delivery date may be postponed of the lead time between the initial inspection date and the second date.

5.4 In case no inspection and release is provided for in the Contract, the Product shall be delivered by the Seller according to the agreed delivery schedule mentioned in the PO unless the Parties agree otherwise in writing.

5.5 Upon reasonable notice, the Buyer shall be afforded free access to the relevant facilities of the Seller and/or Subcontractors to audit and witness that the quality management programme is properly implemented to the Product. The Seller shall make sure in his contract(s) with Subcontractor(s) that the Buyer is entitled to such access to the relevant facilities. Upon receipt of the Product, the Buyer may inspect the same or any part thereof at that time or at any time thereafter. If the Contract includes the carrying out of tests on the Product after its receipt by the Buyer, then the Product shall not be deemed complete until such tests have been passed to the satisfaction of the Buyer. Clause 12.8 remains unaffected.

5.6 Any approval of a test by the Buyer, any Buyer inspection or testing, waiver thereof or failure to perform the same shall in no event relieve the Seller from any liability nor imply the Buyer's acceptance of the Product.

6. HAZARDOUS OR CONTAMINATED SUBSTANCES

6.1 The Seller represents and warrants that:

- a) the Work and Product to be supplied to the Buyer shall not include any arsenic, asbestos, lead or any other hazardous and/or contaminated substances, elements or waste of any kind that are restricted by law or regulation at the place of origin and/or any temporary and/or final destination of the Product or any part thereof pursuant to the Contract;
- b) the Seller shall not in the course of any activity arising in connection with the Contract cause any of the Buyer's employees or representatives or any third party authorized by the Buyer to act on its behalf to be exposed to any such hazardous and/or contaminated substances, elements or waste as specified in the Contract;
- c) the Product shall be delivered complete with all instructions, warnings and other data necessary for safe and proper operation;
- d) the Work and Product are in strict compliance with all applicable EHS requirements, at the place of origin and at any temporary and final destination of the Product or any part thereof pursuant to the Contract, including EU laws and regulations (including Regulation (EC) No 1907/2006, "REACH", as it may be amended from time to time) as applicable.
- e) the Work and Product are in strict compliance with any other laws and/or regulations specified by the Buyer in the agreed Contract.

In case of conflict between different EHS requirements, the most stringent standard shall apply.

6.2 In the event of a change in such laws or regulations after the date of the PO acknowledgment, which impacts the Seller's obligations under the Contract, Clause 4 shall apply. The Seller shall indemnify the Buyer against any and all liabilities, claims and expenses which may arise as a result of the Seller's failure to act in accordance with the provisions of this Clause.

7. DOCUMENTATION

7.1 The Seller shall furnish as part of the Product any operation and maintenance manuals, drawings, calculations, technical data, logic diagrams, progress reports, quality confirmation certificates, bills of lading, certificates of origin, export authorisations and licences, and any such other documents as required under the Contract and/or any applicable laws. If so required by the Buyer, the Seller shall submit any such documents to the Buyer for review and approval.

7.2 Delivery of the Product shall not be deemed complete until delivery of all required documentation in accordance with the PO has occurred.

7.3 The Seller shall keep all Product-related data and documents at least for ten (10) years after Product delivery or any such longer time required by applicable law. The Seller warrants that all records to trace and evidence compliance with the Contract requirements, including EHS requirements, shall at all times be available to the Buyer and/or the Owner.

8. PACKING, TRANSPORTATION AND DELIVERY

8.1 The Seller shall adhere to the shipping, packing, marking and material handling instructions defined in the Contract. The Seller shall in a timely manner provide detailed and accurate transport documentation to the Buyer as listed in the PO or as the Buyer may reasonably require.

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8.2 The Product shall be delivered in accordance with the delivery terms set out in the PO. Delivery terms shall be interpreted in accordance with Incoterms 2010 or – if applicable – in accordance with updated Incoterms in place when the PO is issued. Delivery of the Product shall not be deemed to have occurred if the Product is obviously not fully compliant with all the terms and conditions of the Contract, unless the Buyer expressly agrees otherwise in writing.

8.3 If the Buyer asks for the postponement of the delivery of the Product already manufactured and inspected (as per Clause 5.2) later than the delivery date mentioned in the PO or agreed otherwise in writing by the Parties, the Seller is entitled, after a grace period of two weeks, to charge stocking fees of 5€ (or the equivalent amount in the used or mandatory currency as applicable) per metric ton and week and to invoice the Product. Such postponement does not constitute a suspension as per clause 19 of these GT&C and the Seller's claims arising out of or in connection with a postponement shall be finally and exclusively governed and limited by the provisions set forth in this clause 8.3.

9. TRANSFER OF RISK AND TITLE

9.1 The risk of loss of or damage to the Product shall pass from the Seller to the Buyer upon delivery of the Product as per the applicable Incoterms contractually agreed, however being understood and agreed that no risk of loss or damage to the Product shall pass to the Buyer unless the Seller has fully met his contractual obligations to provide the Buyer with a full and complete documentation.

9.2 Unless provided in the Purchase Order to be effected earlier, title to the Product or any part thereof shall pass to the Buyer upon delivery of the Product at the named destination. If – due to a contractual agreement - the title to the Product passes to the Buyer before delivery, the Seller shall store the Product, label it as property of the Buyer, administer it separately at no cost to the Buyer and shall indemnify the Buyer against all losses, damages and claims by third parties. In each case, if requested by the Buyer to do so, the Seller shall promptly execute any document certifying transfer of title.

9.3 Retention of title of the Seller shall only apply insofar as it relates to the payment obligation for the respective Product, on which the Seller reserves ownership. In particular, extended or prolonged retention of title are not permitted.

9.4 Any materials, components, tools, patterns, dies, equipment, consumables and other items belonging to or provided by the Buyer, which are in the Seller's custody for any purposes, shall be clearly marked and recorded by the Seller as belonging to the Buyer and during such custody shall be at the Seller's risk. Upon the Buyer's request, including in case of termination for whatever reason, the Seller shall allow the Buyer, and/or any third party mandated by the Buyer, to enter any premises of the Seller to repossess any such Buyer items or any part thereof.

10. DELAYS

10.1 The Seller warrants that the Product shall be delivered in accordance with the agreed contractual delivery schedule. The Seller shall notify the Buyer immediately in writing if any delivery or performance is delayed or likely to be delayed beyond its specified date and propose acceleration measures.

10.2 Except where the Buyer has requested, by means of a written notice to the Seller, to postpone delivery and where the Seller is legally and/or contractually excused from the punctual performance – notably pursuant to Clause 16 (Force Majeure) -, if the delivery of the Product (including full documentation) at the named destination is delayed beyond the delivery date, the Seller shall be liable for penalties amounting to, per Product, 0,3% per working day of the delayed line item.

For purposes of delay, due date shall be considered met only when the complete (100%) Line Item has been delivered (including full documentation). The total maximum of Penalties shall not exceed five per cent (5%) of the delayed Line Item Price. Penalties are due even without evidence of actual damage. Further or other claims and rights remain unaffected. However, any Penalties paid by Seller to Buyer shall be deducted from any damages to be paid to Buyer.

11. PRICE AND PAYMENTS

11.1 The PO Price shall be firm and fixed as specified in the Contract, and shall constitute the Seller's sole entitlement to compensation for its performance of the Contract.

11.2 Unless otherwise provided in the Purchase Order, the PO Price includes, and the Seller shall promptly pay, all levies, taxes, fees, or duties applicable to the performance of the Work and the delivery of the Product at the named destination as well as – if different from the named destination - in the country of manufacture of the Product.

11.3 Any payments shall be made in accordance with the terms specified in the Contract. The Seller shall submit all invoices in accordance with the Buyer's invoicing instructions, and together with all supporting documentation, as specified in the PO and/or as may be reasonably specified by the Buyer. The Buyer shall be entitled to return for correction incorrect invoices, or invoices which are not accompanied by the proper supporting documents. Payment periods shall not commence to run before the date of receipt of correctly presented invoices.

11.4 Payments shall be made within forty-five (45) days after receipt of the Seller's invoice, accompanied by the relevant documentation, into the bank account nominated by the Seller.

11.5 The Buyer shall be under no obligation to make any payment to the Seller if the Seller is in breach of contract and for so long as such breach continues. Payment by the Buyer shall not be deemed to constitute an acceptance of the Product or a waiver of any of the Buyer's rights under the PO.

11.6 If the Buyer is in default in respect of any sum due and payable, the Seller, by way of a sole and exclusive remedy, shall be entitled to interest in line with § 288 II BGB (German Civil Code), however with a maximum interest rate of 5%. The right to claim maturity interest according to § 353 HGB shall be mutually excluded.

11.7 The Seller shall not be entitled to set off any claim that it might have against the Buyer, against sums owing to the Buyer unless such Seller claim is undisputed by the Buyer or has been finally adjudicated in the Seller's favour.

11.8 Where agreed between the Parties, the Seller shall furnish the Buyer with an irrevocable and unconditional bank guarantee, payable on first demand, to serve as performance guarantee up to delivery of the Product. The choice of the bank issuing such guarantee requires the prior written consent of the Buyer. The Buyer shall be entitled to call such guarantee in case of any breach of the PO.

12. DEFECTS LIABILITY

12.1 If the Product manufactured by the Seller turns out to be defective, the Seller shall - without undue delay and with due diligence - repair or replace the Product to meet the PO requirements. The Buyer is entitled – at its sole discretion – to instruct the Seller whether to repair or replace the Product (whereas the Buyer will consider its own and/or Owner's project schedule requirements). All costs of such rectification or replacement – including the costs of necessary ancillary performance (like e.g. cleaning and insulation work, scaffolding work, costs for dismantling, transport, assembly, planning and documentation work) - shall be borne by the Seller.

12.2 If requested by the Buyer the Seller shall as soon as practicable revert to the Buyer with a detailed remedy schedule acceptable to the Buyer. In the case of a recurring defect, i.e. the same failure or defect arising at least in two (2) different production batches, the Seller shall upon request provide a root cause analysis and corrective action plan. During such cure period(s), the Seller has an obligation to cooperate and provide the Buyer with comprehensive details on all findings.

12.3 If the Seller fails to remedy the defects despite being given a reasonable time limit, the Buyer may withdraw from the contract or reduce the remuneration by a reasonable amount, or remedy the defect or have it remedied at the Seller's cost and demand compensation for damages in lieu of performance. The Buyer may, after informing the Seller, exercise these rights without further deadline only if it has a severe and particular interest in immediate rectification or replacement and it is not reasonable for the Buyer to request the Seller to repair or replace the Product within a reasonable time period. As an example, such reason of urgency shall be given when an immediate rectification or replacement is necessary in order to avoid any liability of the Buyer itself for delay.

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12.4 Unless statutory provisions provide longer periods, the warranty period for material deficiencies is three years. In case of repair or replacement of any parts of the Product, the defects liability period starts afresh with respect to that part, as from the date when the defective or non-conforming part has been remedied and returned to service.

12.5 Unless statutory provisions provide longer periods, the warranty period for deficiencies in title is five years. In case of any defect in title or encumbrance or lien upon the Product or any part thereof, the Seller shall promptly indemnify and defend the Buyer against any and all claims in relation thereto and cause the discharge of any such encumbrance or lien.

12.6 The Seller warrants that the Product, and any material, or information provided by or on behalf of the Seller, including the use thereof, does not infringe any patent, copyright, registered design, trademark, trade name, trade secret or other intellectual property right of a third party, and the Seller will, at its expense, defend, indemnify and hold harmless the Buyer and the Buyer's customers from and against all claims and liability based on alleged or actual infringement thereof. The Buyer, at its option, may require the Seller (a) to procure at the Seller's expense for the Buyer and the Buyer's customers the right to use the Product, (b) to take such action to alter, modify or replace the Product or part thereof, such that it no longer infringes, provided however that this does not cause any adverse effect on the Product or its intended use, or (c) to refund the PO Price or the corresponding part thereof, upon the return by the Buyer of the infringing Product, plus interest in line with § 288 II BGB (German Civil Code), however with a maximum interest rate of 5%.

12.7 The above-mentioned rights shall expire one year from the date of notification of the deficiency but in no instance before the expiry of the warranty periods set out in this Clause.

12.8 Insofar as the Buyer is required to examine delivered Products in accordance with section 377 of the German Commercial Code [HGB], the period for examining the Products and complaining of any apparent defect in the Products shall be 15 calendar days from the time delivery was taken receipt of. The period for complaining of hidden defects shall be 15 calendar days from discovery of the defect.

12.9 Further or other claims and rights remain unaffected.

13. INTELLECTUAL PROPERTY RIGHTS

13.1 All information and know-how including drawings, specifications and other data provided by the Buyer in connection with the Contract shall remain at all times the property of the Buyer or its Affiliate(s) (as the case may be) and may be used by the Seller only for the purpose of performing the Contract. Any such information and documents are Confidential Information and thus subject to Clause 17 (Confidentiality). Reciprocally, all information and know-how including drawings, specifications and other data provided by the Seller in connection with the Contract shall remain at all times the property of the Seller or its Affiliate(s) (as the case may be) and, exception made of the documents and data furnished by the Seller under Clause 7.1 above, may be used by the Buyer only for the purpose of performing the project under the main contract with the Owner (provided that the Buyer shall not be precluded from disclosing any such information and material received from the Seller as part of any Work or Product to any of Buyer affiliates, the Owner and/or consortium partners, to the extent necessary for any tenders, sale, manufacture, erection, commissioning and/or servicing of power systems and equipment by the Buyer or its affiliates). Any such information and documents are Confidential Information and thus subject to Clause 17 (Confidentiality).

13.2 Either Party expressly represents and warrants that it will not, and shall ensure that its Affiliates and subcontractors will not, either alone or jointly with others, directly or indirectly through any other person, infringe the intellectual property rights of the other Party or its Affiliate(s) and without prejudice to the foregoing, shall not (a) accept or use, for any reason, any of the proprietary information of the other Party or its Affiliate(s) which it has reason to believe has been improperly obtained from such party; (b) reveal, or entice any person to reveal, any of the proprietary information of the other Party or its Affiliate(s) to any third party without its prior written approval; (c) use, or entice any person to use, proprietary information of the other Party or its Affiliate(s) for any purpose other than that which is expressly authorized by the other Party (collectively, the prohibited activities set forth in this sentence shall be referred to as "Piracy"). Either Party undertakes to promptly inform

the other Party if it becomes aware that any third party is engaging in any Piracy of the trade secrets or proprietary information of the other Party or its Affiliate(s).

13.3 The Buyer, the Owner and any operator specifically appointed by the Buyer, shall be free to use and work on the Product for the purpose of completion, operation, maintenance and repair of the plant into which the Product is incorporated. The Buyer and/or Owner shall have the irrevocable, royalty free and unrestricted world-wide right to use all systems, programmes, documentation, know-how or other intellectual property rights relating to or embodied into the Work or Product delivered to the Buyer. Upon request, Buyer and/or Owner shall have the right to sublicense the intellectual property rights. Any such sublicense shall be agreed in a separate agreement between the parties based on normal market conditions. For any intellectual property rights of the Seller arising from the performance of the Contract the Buyer shall have a preferential acquisition right.

14. Third Party Claims

The Seller shall indemnify, hold harmless and defend the Buyer, its agents, employees, officers and directors, from and against any and all claims, liabilities and expenses (including legal fees) arising out of bodily injury or death or damage to or destruction of third-party property due to the performance or non-performance of the Contract – including but not limited to product liability claims asserted against the Buyer - unless the Seller is not liable for such damage, costs or claims.

15. INSURANCE

As from the date when the Contract becomes effective, until thirty (30) days after the expiry of the latest defects liability period as such may be extended from time to time under the Contract, the Seller shall procure and maintain an appropriate insurance coverage, acceptable to the Buyer, with respect to the subject matter of the Contract. Upon the Buyer's request, the Seller shall promptly furnish the Buyer with insurance certificates evidencing such insurance coverage. Comprehensive general liability and financial loss insurance shall be for at least € 1.000,000 (one million euros) each per occurrence and product liability insurances shall be for at least € 10.000,000 (ten million euros) per occurrence.

16. FORCE MAJEURE

16.1 "Force Majeure" shall mean any event or circumstance, to the extent that such event or circumstance (i) is beyond reasonable control of the Party relying thereon, (ii) could not reasonably have been foreseen at the date of the Contract, (iii) which the affected Party (and/or any third party within the control of such Party, including any Subcontractor), acting and having acted with all due diligence, could not have prevented. Force Majeure includes without limitation any typhoon, hurricane, tidal wave, landslide, earthquake, or other acts of god, war or hostilities, riot, civil commotion, insurrection, revolution, blockade, embargo, national strike, sabotage, plague or epidemic, quarantine.

16.2 If the performance by either Party of its obligations under the Contract is, in whole or in part, prevented or delayed by reason of Force Majeure, then such Party shall not be considered in default and shall be excused from the performance or punctual performance, as the case may be, of such obligations, as long as and to the extent that performance of those obligations is affected by the Force Majeure, and any affected obligations, including the corresponding obligations of the Party not affected by Force Majeure, as the case may be, shall be equitably adjusted; provided however that, unless otherwise expressly provided herein, the Seller shall not be entitled to compensation for additional costs incurred by virtue of such Force Majeure.

16.3 A Party intending to seek Force Majeure relief under this Contract shall not be entitled to such relief unless such Party shall:

- a) as soon as possible and in any case within three (3) working days after becoming aware of the occurrence of Force Majeure, give notice to the other Party of its intent to claim Force Majeure;
- b) within fifteen (15) calendar days after becoming aware of the occurrence of Force Majeure, submit to the other Party sufficient detail regarding the event or circumstance, including its causes and consequences on the performance of the Contract, and all reasonable evidence serving to establish the Force Majeure; if the Seller seeks an extension of time due

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to Force Majeure, it shall in particular provide appropriate evidence that the Force Majeure has in fact impacted the timely delivery of the Product;

- c) undertake all reasonable steps to mitigate the effect of the Force Majeure on the performance of the Contract without undue delay.

17. CONFIDENTIALITY

17.1 Each Party shall maintain any Confidential Information in strict confidence and shall not disclose the same to any third party or use Confidential Information except for manufacture of the Product; provided however nothing contained herein shall preclude the Buyer from disclosing Confidential Information received from the Seller (i) to the Owner or the Owner's employees, directors and/or agents, except for Sensitive Information which shall not be disclosed without the prior written approval of the Seller, or (ii) to the Buyer's Affiliates, their employees and/or directors. Nothing contained herein shall prevent disclosure of Confidential Information with a view to complying with the requirements of any applicable law and/or an order of the court or arbitral tribunal and/or to the extent necessary to resolve a claim or dispute pursuant to Clause 25 (Dispute Resolution), or disclosure by the Buyer to the extent necessary to resolve a claim or dispute with third parties and/or insurance claims. For any release of Seller Confidential Information to the Owner or the Owner's employees, directors and/or agents, the Buyer shall ensure that such Confidential Information is covered by a confidentiality agreement with the Owner.

17.2 Except where provided otherwise in the Contract, upon expiry or termination of the Contract, each Party shall, if so requested in writing by the other Party, immediately return to the other Party or destroy all Confidential Information.

18. EHS & COMPLIANCE

18.1 The Seller warrants that the Product is in strict compliance with applicable mandatory laws (including environment, health and safety laws and regulations) (i) at the place of origin / manufacturing of the Product or any part thereof, (ii) at any temporary and/or final destination of the Product or any part thereof in accordance with the PO within the countries explicitly listed in the Contract, (iii) any other laws and/or regulations specified by the Buyer in the PO. For the avoidance of doubt, the Buyer is responsible for applying all rules linked to the specific use of the Product, or specifying the same as per the foregoing (iii).

18.2 The Seller hereby acknowledges having read and having full knowledge of the Sourcing Policy, the EHS Policy and the Code of Conduct set out by ARVOS and their last updated versions of which are available on the ARVOS web site at the following address www.arvos-group.com under the headings "EHS" and "Compliance" on the date hereof, and undertakes to comply with their provisions, and to ensure, when applicable, that each entity of the group it belongs to and any subcontractors and sub-suppliers comply with such principles.

18.3 Each Party warrants that it has not directly or indirectly paid any commission, fees or granted any rebates to any third party, employees of the other Party or for the Seller to the Buyer's customer, or made any abnormal gifts, entertainment or any other non-monetary favours or other arrangements to them.

18.4 Any Product or Work which does not comply with the requirements of this Clause shall be considered to be defective and any breach of this Clause shall be considered to be a material breach. The Seller shall indemnify and hold harmless the Buyer, its affiliates, officers, employees or agents, from and against any and all liabilities, claims, expenses, loss and/or damage which may arise as a result of or in connection with the Seller's breach of its obligations and/or warranties under this Clause, except in the event that the breach of obligations or warranties is not due to the Seller or its representatives.

19. SUSPENSION

19.1 The Buyer shall be entitled at any time to instruct the Seller to suspend the performance of the Purchase Order in whole or in part by serving notice in writing on the Seller to such effect. Whenever the Buyer requests such suspension, the Seller shall immediately notify the Buyer of the associated costs as per Clause 19.2 below, in order for the Buyer to determine whether it indeed wishes to suspend or not. Upon receipt of the Buyer's suspension notice, the Seller shall cease all performance hereunder unless and to the

extent otherwise provided in the notice of suspension and shall take all reasonable steps to minimize costs associated with suspension, including placing no further orders to subcontractors.

19.2 In such event, except where the Buyer has suspended for Seller's breach and/or Force Majeure, the Buyer shall make payment to the Seller of all reasonable additional direct costs (excluding any profit element) incurred by the Seller due to the suspension, subject to the Seller demonstrating those costs. For sake of clarity, additional direct costs shall mean costs of labour, supplies, equipment and financial costs, as well as direct costs of storing, conserving, preserving and otherwise safeguarding of the Product, all the foregoing additional direct costs as duly justified by the Seller and which are the necessary costs incurred as a result of the suspension.

19.3 Should the suspension be for a period exceeding 180 calendar days, the Parties shall meet and discuss the status and termination or continuation of the Contract, the termination being considered as a termination pursuant to Clause 20.3 below. In case of disagreement within thirty (30) calendar days from the end of such 180 day-period, the Contract will be considered as terminated and the Clause 20.3 will apply.

19.4 Except as expressly provided in Clause 16 (Force Majeure) and this Clause 19, any suspension of the performance of the Contract by the Seller shall be deemed a wilful breach of contract.

20. TERMINATION

20.1 Applicability of § 649 BGB

In accordance with section 649 sentence 1 BGB (German Civil Code) or in application thereof mutatis mutandis, the Buyer shall be entitled to terminate the contract at any time. Notice of termination shall be given in writing, stating the relevant reason for termination.

20.2 Termination for reasons attributable to Seller

If the Contract is terminated for a reason attributable to the Seller, the Buyer shall pay the Seller for the services the Seller has rendered in conformity with the Contract up until receipt of notice of termination on the basis of the agreed PO Price relating to the partial performances, insofar as the Buyer is able to use the services. Damage claims on the part of the Buyer shall remain unaffected.

Reasons for termination attributable to the Seller shall be given if the Seller fails to meet its contractual duties, in particular – without limitation – if the Seller

- supplies hazardous or contaminated substances in breach of Clause 6;
- causes an infringement of intellectual property rights;
- violates piracy or confidentiality obligations;
- violates non-bribery or non-corruption obligation;
- is in breach of Clause 23.2;
- fails to provide punctual execution of the due performance and deliveries; provided, however, that to the extent a breach is curable, the Seller has failed to meet such contractual duties despite a prior written request and the setting of a reasonable time limit.

20.3 Termination for reasons not attributable to Seller

If the Buyer gives notice of termination for a reason not attributable to the Seller, the Seller shall be entitled to demand a remuneration to be calculated in line with § 649 sentences 2 and 3 BGB (German Civil Code), being understood and agreed that the Seller shall be entitled to 5% (five percent) of the remuneration accounted for by the part of the work not yet provided (§ 649 sentence 3 BGB).

20.4 Termination for good cause, § 643 BGB and Insolvency

20.4.1 The Seller's right of termination under section 643 BGB (German Civil Code) as well as the mutual right of termination for good cause remain unaffected.

20.4.2 If the Seller's insolvency proceedings are not subject to the German Insolvency Code ("Insolvenzordnung"), the Buyer may terminate the Contract, if the Seller should cease to make payments or if an interim insolvency administrator is appointed or if insolvency proceedings are applied for or commenced in relation to the Supplier's assets or if their commencement is rejected due to insufficient assets. In this case the Buyer shall, on a pro-rata basis, pay the Seller for the Products manufactured / services carried out up until the occurrence of such events and the Buyer shall be entitled to demand from the Seller compensatory damages on account of non-performance of the remainder.

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20.4.3 In all other cases the Buyer may – without prejudice to its further rights of termination - terminate the Contract, if the Seller is subject to a substantial deterioration in capital. Evidence of substantial deterioration in capital exists when, in the opinion of a prudent merchant, negative information has been furnished by a bank, a credit enquiry agency, or a company in a business relationship with the Seller. To the extent legally permitted, Clause 20.4.2, 3rd sentence shall apply accordingly.

20.5. Survival of other claims and rights

Termination of the Contract shall not prejudice any other claims or rights on the part of the Buyer.

20.6. Seller's duties after termination

In the event of termination, the Seller shall immediately discontinue further performance of any part of the Products / work-in-progress affected by the termination and segregate any such part of the Products / work-in-progress from other work that is not part of the Contract. The Buyer may continue to utilize existing facilities, delivered Products or services already performed by the Seller. Upon the Buyer's request, the Seller shall deliver to the Buyer any parts of the Products, whether or not completed, and do and procure all things necessary to enable the Buyer to complete the work – including surrendering all work documents necessary -, or have it completed by a third party and to vest and secure the Buyer's good title in the Products. If in such a case the Seller asserts disputed claims for remaining payments and if the Seller on this basis asserts a right of retention, the Buyer can defend itself against any right of retention that may be applicable by providing a sound collateral of its choice, the value of which will be set according to section 315 BGB (German Civil Code).

20.7 Rescission

In the event of rescission of a Purchase Agreement (§ 433 BGB, German Civil Code) on the part of the Buyer, the stipulations above in subsections 20.2 to 20.4 shall apply mutatis mutandis in respect of the Seller's entitlement to payment. The Buyer shall acquire title to the partial performances remunerated.

21. EXPORT CONTROL AND FOREIGN TRADE REGULATIONS

21.1 The Seller shall comply with all applicable export control, customs and foreign trade regulations ("Foreign Trade Regulations") for all Products to be delivered and Services to be provided according to this Agreement. The Seller shall also obtain all necessary export licenses, unless Buyer or any party other than Seller is required to apply for the export licenses pursuant to the applicable Foreign Trade Regulations.

21.2 The Seller shall advise Buyer in writing as early as possible, but not later than two weeks following the date of order, and also in case of any alterations to the order, of any information and data required by Buyer to comply with all Foreign Trade Regulations for the Products and Services applicable in the countries of export and import as well as re-export in case of resale, in particular:

- the Export List Number according to Annex AL to the German Foreign Trade and Payments Ordinance ("Außenwirtschaftsverordnung") or a comparable list of applicable export control lists; and
- the trade origin of the Products and its components, including technology and software; and
- whether the Products are transported through the USA, are made or stored in the USA or are made by using US-technology; and - the "Export Control Classification Number" according to the U.S. Commerce Control List (ECCN) if the Product is subject to the U.S. Export Administration Regulations; and
- all applicable Export List Numbers, the statistical commodity code according to the current commodity classification for foreign trade statistics and the HS (Harmonized System) coding, the country of origin (non-preferential origin) and upon request of Buyer: Seller's declaration for preferential origin (in case of European suppliers) or preferential certificates (in case of non-European suppliers); and
- REACH Candidate List of substances subject to authorization; and
- RoHS (Restriction of Hazardous Substances Directive) status including any exceptions taken advantage of.

21.3 The Seller shall nominate a contact person to clarify any questions the Buyer. At the Buyer's request, the Seller is obliged to deliver all other foreign trade data to its Products and their components in writing and to immediately (before delivery of the Products affected by this) inform the Buyer of any changes in the above data in writing.

21.4 In case of violation of any obligations resulting from this Clause 21, the Seller shall be liable for any expenses and/or damage incurred by Buyer due to the lack of or inaccuracy of said Export Control and Foreign Trade Data unless the Seller is not responsible for that. Further claims of the Buyer remain unaffected.

22. LIABILITY

To the extent legally permitted, the Buyer shall not be liable to the Seller for loss of production, loss of use, loss of goodwill or reputation, loss of savings or profit, loss of revenue, loss of contract, or for any indirect loss or damage suffered by the Seller. For the avoidance of doubt, the foregoing exclusion of liability shall not apply to and shall therefore not serve as an exclusion or limitation of liability in the event of gross negligence or wilful misconduct, relating to a breach of material contractual obligations, the fulfilment of which is essential to the proper implementation of the contract and whose fulfilment the Purchaser may therefore normally rely on (cardinal duties). In all other respects the statutory liability provisions shall apply.

23. MISCELLANEOUS

23.1 Amendments

Except where the Contract expressly states otherwise, any amendments, alterations or variations to the Contract shall be binding only if in writing and signed by duly authorised representative(s) of the Parties.

23.2 Assignments

Neither Party may assign the PO or any part thereof to any third party without the other Party's written approval. However, the Buyer may assign the Contract or any part thereof to (i) the Owner if requested by the Owner and/or (ii) to an Affiliate, upon written notice to the Seller, provided that ARVOS remains bounded to the guarantee of the payment of the Product ("Schuldbeitritt"). § 354 a HGB remains unaffected.

23.3 Survival of Obligations

Any obligations which by their nature extend beyond the expiration or termination of the Contract, including (without limitation) the provisions of Clause 12 (Defects Liability), Clause 17 (Confidentiality) and Clause 25 (Dispute Resolution), shall survive the expiration or termination of the Contract.

23.4 Independent Seller

The Seller hereby acknowledges that it is an independent seller. This Contract shall not be interpreted or construed to create any relationship of agency, association, joint venture, or partnership between the Parties or to impose any partnership obligation or liability upon either Party. Neither Party shall have any right, power or authority to enter into any contract or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other Party, unless expressly agreed otherwise in writing.

23.5 Entire Agreement

The Contract shall be and incorporate the entire agreement and understanding between the Parties in relation to all matters contained therein, and supersedes all previous oral and written representations whether made negligently or innocently (but expressly excluding fraudulent representations) at any time prior to the execution of the Contract and which are not expressly incorporated as terms of the Contract. It is hereby acknowledged and confirmed that neither Party has entered into the Contract in reliance on any representation by the other Party, whether oral or written, made prior to the signing of the Contract and not expressly incorporated as a term of the Contract.

23.6 Waiver

Unless otherwise provided in the Contract or by law, neither Party's rights shall be prejudiced or restricted by any indulgence or forbearance extended by such Party or by any delay in exercising or failure to exercise any right and no waiver by either Party of any breach shall operate as a waiver of any other or further breach, whether of a like or different character. No waiver by either Party of any provision of this Contract shall be effective unless in writing and duly executed by an authorised representative of the Party.

23.7 Notices and Communications

23.7.1 Any communication dealing with the day-to-day business between the Parties can be made by electronic mail.

23.7.2 Any notice to be given to either Party under the Contract shall be in writing and shall be served by delivering it by hand, or sending it by courier or

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registered letter with acknowledgment of receipt to the respective address stated in the PO.

23.7.3 Either Party may change its nominated address by written notice sent to the other Party in accordance with the procedure described herein.

23.8 Severability

The invalidity, in whole or in part, of any of the provisions of the Contract shall not affect the remainder of such provision or any other provision of the Contract. To the extent allowable under the law applicable to the Contract, the Parties agree in good faith to replace any such invalid provision by a lawful provision having proximate economic effect.

24. GOVERNING LAW AND CONTRACT LANGUAGE

24.1 The Contract shall be governed by and construed in accordance with the laws of Germany with the exception of its conflict of law provisions. The application of the United Nations Convention on Contracts for the International Sale of Goods (1980) is hereby expressly excluded.

24.2 The language of the Contract shall be English and all communications thereunder or in relation thereto shall be delivered in English unless otherwise agreed.

24.3 Insofar as the Contract is also available in a translated form in any other language, the English original version shall prevail.

25. DISPUTE RESOLUTION

25.1 Legal Venue

The exclusive legal venue for all disputes arising directly or indirectly from the contractual relationship is the domicile of the Buyer. Over and above the foregoing, the Buyer shall be entitled to bring an action before the court which has jurisdiction over the place where the Seller's registered office is situated.

25.2 Continued Performance

Unless the Contract has already been suspended and/or terminated pursuant to the appropriate provisions, the Seller shall in every case proceed with the performance of all of its obligations under the Contract during and notwithstanding any dispute resolution and/or arbitration proceedings or litigation.

Status: October 2015