



General Terms and Conditions for sales and delivery

1. General

Norditube Technologies Iberica SL (the "Seller") is a supplier of systems used or useful in the construction and repair of conduits, sewers and other passageways, used in the construction, repair and replacement of conduits (the "Systems"), such Systems consisting of spiral wound PVC tubes, used with and without reinforcement of steel or concrete. The Seller holds certain patents, trademarks, and other intellectual property rights and know how in respect of the Systems, their application and the products (the "Technology").

These terms and conditions (the "General Terms and Conditions") are deemed to apply to any sale and delivery of finished tubes and/or PVC stripe (the "Products") by the Seller to the customer (the "Buyer") unless specifically varied in writing by the Seller and Buyer.

2. Offers and conclusion of contract

2.1 A contract shall not come into existence between the Seller and the Buyer unless and until an order confirmation is signed by the Seller (the "Order Confirmation"). The terms of the contract shall be comprised solely of (in descending order of precedence) the Order Confirmation and these General Terms and Conditions of Norditube Technologies Iberica SL (the "Contract").

2.2 Any price list, offer or quote made by the Seller shall not be considered binding unless the Buyer places a purchase order and the Seller issues an Order Confirmation.

2.3 Any sketches, drawings or plans provided by the Seller are not binding and the Seller reserves the right to modify the Products at any time in accordance with improvements in manufacturing techniques or design.

2.4 Prior to the formation of the Contract, the Buyer shall notify the Seller of any legal or other specific requirements which may delay or otherwise prevent delivery of the Product.

3. Non-exclusive right to use Technology

3.1 In consideration of the purchase of the Product, the Seller shall grant the Buyer a non-exclusive right to use and sell Products utilising the Technology.

3.2 The Buyer shall use the Seller's trademarks in the business.

3.3 The Buyer shall hold the Seller harmless for any damages that might arise for the Seller from the Buyer's breach of the obligations set out in § 3.2.

3.4 The Buyer has to ensure that he has sufficient knowledge to apply the Technology.

4. Prices

4.1 The product prices will be detailed in the offer and order confirmation of Norditube Technologies Iberica SL. Any increase in existing taxes and duties, such as V.A.T. and customs clearance, any new tax or fluctuation in the exchange rate which should occur subsequent to the orders having been confirmed shall be payable by the Buyer even if it is stipulated that the sales price is tax included.

4.2 The Seller may adjust given prices after three months.

5. Terms of payment

5.1 The Buyer shall make all payments in the agreed currency in accordance with the terms of the Order Confirmation. If not otherwise stated in the Order Confirmation, the standard terms of payment are 60 days as of delivery.

The invoices have to be paid in full, whether the Buyer, for any reason whatsoever, has collected the invoiced goods or not.

Any claim regarding invoicing should be sent to the Seller, by registered mail within eight days of invoice sending date. Any claim sent in after expiry of the said period can not be taken into consideration.

5.2 If there is a default by the Buyer in the due and punctual payment of any amount payable to the Seller, where that default continues for a period of 30 days then and without limiting any other right of remedy:

- the Seller may withhold services or materials until such default is corrected ;
- in the event of failure to pay on the due date, the sum owing shall, without further consideration or formal notice, be subject to interest on overdue amounts equivalent to the legal interest rate in force at the time plus 4%.

5.3 The Buyer is not allowed to withhold payments against any claim that might arise from the Buyer.

5.4 Restocking Fee: Orders Confirmations are binding. In the event that the Buyer cancels any order after receipt of the Order Confirmation, the Seller is entitled to an amount of 25 % of the material price.

6. Delivery and delivery time

6.1 At the time of Order Confirmation, the Seller estimates the expected delivery period. If a delay in delivery will occur, the Buyer will be notified as soon as the delay is known.

In the event of such, the Buyer has no right whatsoever to claim damages or to refuse delivery or even to cancel the Contract on grounds of wrongdoing or grievances committed by the Seller.

6.2 The Buyer will be notified at least 24 hours in advance by telephone, email or fax of the precise date upon which the goods are put at his disposal.

6.3 A storage charge of 50 € per day per crate reel pallet for storage of finished goods will become applicable 5 days after original delivery date.

6.4 Failing to collect the sold goods within 30 days of the date settled in art. 6.2, the Seller reserves the right, besides the possibility to pursue the forced execution of the Contract, to cancel the sales without summoning the Buyer and to demand an indemnity equal to 50% of the agreed sales price, as damages all-in.

6.5 The Seller shall not be liable for delays due to the occurrence of any event of circumstances that is not within the reasonable control of the Seller (the "Force Majeure Event") including but not limited to earthquake, fire, flood, strikes, lock-outs or other industrial disturbances, shortage of raw materials, war, hostilities, or the threat or apprehension thereof, or any interruption to the supply of materials or information, or the making of emergency or essential repairs thereto, or compliance with any valid order of any governmental or public authority; and the time allowed for delivery of the Product shall be extended by a period equal to each such period of delay affecting the Seller or the Seller's suppliers. Should the Force Majeure Event continue for a period exceeding 3 months, the Buyer and the Seller shall each be permitted to withdraw from any unfulfilled part of the Contract upon giving reasonable written notice to the other party.

6.6 Unless otherwise agreed in the Order Confirmation, the obligations and liabilities of the Buyer and Seller with respect to delivery, transport, insurance, and customs clearance shall be EXW (Incoterms) from the Seller's production facility in Spain. All risk shall pass on to the Buyer on the date the Seller notifies the Buyer that the Product is ready for transport.

7. Packing

7.1 Unless otherwise expressly agreed, packing of the Product will be effected as commercially usual under normal shipping conditions.

7.2 The Buyer is required to give written notice if special packing is required, provided always that the Seller may refuse any request for special packing if an unreasonable amount of work would be imposed on the Seller. Should the Seller agree to the Buyer's special packing request, the time for delivery of the Products shall be extended by an appropriate period of time.

7.3 All packing costs shall be separately invoiced and are nonrefundable.

8. Acceptance

The Buyer undertakes to immediately examine the Product upon receipt and to give written notice to the Seller without delay in regard of any apparent damage or defect in the Product prior to installation of the material.

9. Warranties Products

9.1 The Seller warrants that the Products:

- shall be free from defects in design, materials, and workmanship ;
- when used by the Buyer in compliance with the Seller's instructions, will meet the Seller's official written performance specifications ; and
- does not infringe, to the best of the Seller's knowledge, the rights of any third party.

9.2 The Buyer's sole and exclusive remedy to any warranty claim shall be limited to the replacement of the Products. In case of a claim, the Buyer has to follow the Seller's claim procedure.

9.3 The warranties set forth in this art. 9 are in lieu of all other warranties (whether expressed or implied), including any warranty of merchantability or fitness of the Products or any component thereof for a particular purpose.

9.4 Except as expressly authorised by the Seller, the Buyer shall not make or grant to its customers (including potential customers) any representation or warranty as to the Technology or the Products or services resulting therefrom.

10. Liability

To the extent permitted by law, the Seller shall not be liable to the Buyer or any third party for incidental, consequential, punitive, exemplary, special, remote, or speculative damages (without limitation) any property damages or loss of income or profits incurred by the Buyer or third party regardless of whether the



Seller is aware or has reason to know of the possibility of such damage.

11. Retention of title

11.1 Notwithstanding delivery or installation of the Product, title in the property of the Products shall remain with the Seller until the Buyer has paid and discharged any and all monies owing pursuant to the Contract.

11.2 The Buyer acknowledges that it retains possession of the Product solely as bailee until payment of all monies owing pursuant to the Contract and until that time the Buyer :

- shall not encumber or otherwise charge the Product ;
- undertakes to take all measures to make the Seller's right of retention legally effective ;
- shall be fully responsible for any loss or damage to the Product whatsoever and howsoever caused ; and
- agrees that if the Product is sold, the Buyer shall hold the proceeds of sale on trust for the Seller and identify those proceeds as such in the books of the Buyer and shall account to the Seller for those proceeds of sale and maintain an action for their recovery.

11.3 The Buyer irrevocably authorizes the Seller at any time to enter and reclaim any Product for which the Seller has not been fully paid on any premises owned or occupied or used for storage by the Buyer.

12. Recovery of costs

The Buyer shall pay to the Seller all costs and expenses incurred by the Seller in connection with the recovery of monies owing by the Buyer to the Seller or in otherwise enforcing the Seller's rights against the Buyer or any Product under the Contract.

13. Confidentiality

13.1 Any information provided by the Seller shall remain in the property of the Seller and shall be treated as confidential by the Buyer, and no right therein, apart from the right to use such confidential information as agreed between the parties, shall exist under the Contract.

13.2 Upon request of the Seller or upon termination of the Contract, the Buyer shall immediately return all documents containing such confidential information to the Seller with the exception of any copies that are required to be maintained by the Buyer for legal reasons.

13.3 The Buyer shall hold the Seller harmless for any damage that might arise for the Seller from the infringement of the confidentiality article by the Buyer or its employees.

14. Intellectual and industrial property

14.1 To the extent that the Seller may possess intellectual property rights, know how, any sketches, plans, drawings, recipes, formula or similar documents that are provided to the Buyer, such documents shall remain the Seller's intellectual property and must not be copied or otherwise reproduced nor disclosed in any way to a third party without first obtaining the written consent of the Seller, provided always that the Buyer may copy any documentation supplied hereunder for the Buyer's internal use.

14.2 The Buyer shall take all reasonable steps to prevent the transference or copying of the confidential specifications of the Technology or any part thereof to any other person unless such transfer or copying is approved beforehand in writing by the Seller.

14.3 The Buyer shall nor do or commit any act or omission whereby the rights of the Seller in respect of the Technology may become prejudiced, void, or voidable.

14.4 The Buyer shall not directly or indirectly contest or aid in contesting the validity of the Technology or the Seller's ownership of the Technology.

14.5 The Seller shall notify the Buyer as soon as practicable of any improvements or adaptations of the Technology of which it has knowledge and the right to use and enjoy, and the Buyer shall have the right to use and enjoy the same.

14.6 The Buyer shall notify the Seller as soon as practicable of any improvements or adaptations of the Technology of which it has knowledge that may with advantage be incorporated in the Technology.

14.7 Any patentable rights, discoveries, inventions, secret processes, designs, recipes, formula, or improvements in procedure made or discovered by the Buyer which are primarily an improvement or adaptation of the Technology shall be the sole absolute property of the Seller, provided that the Buyer shall have the exclusive right to enjoy and use the same and thereafter to retain a perpetual worldwide, non-exclusive right to the same. The Seller acknowledges that any patentable rights, discoveries, inventions, secret processes, designs, or improvements in procedure made or discovered by the Buyer which are not primarily an improvement or adaptation of the Technology shall be the sole absolute property of the Buyer.

14.8 The Seller may prosecute any infringement of the Technology by third parties. The Seller shall have the control and

conduct of all such proceedings or prosecutions and all negotiations for settlement or compromise of such proceedings. If the Seller recovers any money due to such infringement, the proceeds will be allocated in the following order:

- to reimburse the Seller for all costs and expenses of the infringement action ;
- to the Seller for its lost profits ;
- to the Buyer for its lost profits ; and
- the remainder to the Seller.

14.9 To the best of the Seller's knowledge, the Technology or Product do not infringe third parties' rights. The Buyer shall promptly advise the Seller in writing of any notice or claim of any infringement and of the commencement against it of any suit or action for infringement of a third party patent made or brought against the Buyer and based upon the use hereunder by the Buyer of the Technology.

The Buyer shall render the Seller all reasonable assistance required by the Seller in any defence of such suit or action. The Seller has the primary right to control the defence of any such suit or action by counsel of its own choice, and the Buyer shall have the right (at the Buyer's own expense) to be represented in any such suit or action in respect of which the Buyer is a defendant by counsel of its own choice, subject always to the Seller's right of control.

The Buyer shall keep the Seller constantly informed of the progress of said claim and suit, and Buyer shall not make any settlement thereof without prior written consent of the Seller. The Seller shall make available to the Buyer free of charge all information, data and evidence in its possession relating to the defence of such claim and suit.

15. Entire agreement

These General Terms and Conditions together with the global price list for rehabilitation materials and the Order Confirmation contain the entire agreement between the Buyer and Seller with respect to the subject matter hereof and the Buyer and Seller agree that this agreement supersedes and prevails over any prior agreement or understanding between Buyer and Seller.

16. Severance

If any provision of the Contract is found to be invalid and/or unenforceable, all other provisions of the Contract which are self-sustaining and capable of separate enforcement with regard to the invalid provision, will continue to be valid and enforceable in accordance with their terms.

17. Governing law and jurisdiction

The Contract shall be governed by, and construed in accordance with Spanish law. All disputes arising out of or in connection with this Contract shall be finally settled by the courts at Madrid in Spain.