

GENERAL TERMS AND CONDITIONS OF SALE OF NORMA UK LIMITED

1. Scope of Application

1.1 The present General Terms and Conditions shall apply to all present and future business relations between Norma UK Limited (hereinafter referred to as "Norma") and the Purchaser even if they are not explicitly agreed on again. They shall supersede all previous agreements between the parties relating to a purchase order and prevail over any Purchaser's terms and conditions for such order.

1.2 Counter-confirmations by the Purchaser with reference to its own general terms and conditions are hereby rejected. In particular, and without limitation, a receipt, acceptance, acknowledgement or confirmation by Norma of any purchase order containing or referencing conflicting, different or additional terms, conditions or provisions shall not constitute a waiver, alteration or modification of the present General Terms and Conditions. These General Terms and Conditions are applicable as of the date of acceptance of the purchase order in full and as the sole and exclusive agreement between Norma and the Purchaser with regard to the order. They are an integral part of every contract, quotation or offer of Norma.

1.3 Any deviating, contradictory or supplementary general terms and conditions, even if known, shall not become a component part of the contract, unless their application has been expressly agreed in writing.

2. Quotation, Documents

2.1 Norma shall be the exclusive owner of all intellectual property rights in particular, without limitation, intellectual property rights and copyrights in drawings or other documentation relating to the goods; they must neither be exploited nor made available to third parties without prior written approval of Norma.

2.2 The Purchaser shall inform Norma at the quotation stage of any unusual kind of stress to which the products to be delivered will be subjected and point out any other risks which could arise in the course of their use.

2.3 If quotations or order confirmations refer to Norma's product catalogue or brochure material, only the most recent version thereof shall be relevant.

3. Conclusion of Contract

3.1 Norma quotations are subject to change without notice.

3.2 Within the limits of what is reasonable, Norma reserves the right to (i) technical modifications of the products, (ii) modifications of form, color, and/or weight as well as (iii) formal and technical product improvements in order to maintain the state of the art.

3.3 By placing an order for the goods the Purchaser makes a binding offer to purchase the ordered goods.

3.4 Norma reserves the right to accept the offer based on the order within a period of two weeks following receipt of the order. The acceptance can be declared either in writing or by delivering the goods.

3.5 Purchase orders can only be made by the Purchaser up to a maximum net purchase value equal to the difference between the amount of an agreed credit limit and the amount currently owed to Norma for products purchased or otherwise outstanding to Norma. Norma reserves the right to apply for the first time or modify a credit limit for the Purchaser at any time by providing eight weeks prior written notice, provided that in such case the Purchaser shall be entitled within such eight weeks' period to terminate the Agreement with immediate effect and that failing such termination the credit limit shall apply with effect of the first day following expiry of the eight weeks period.

3.6 Norma reserves the right to assign or sub-contract or to factor any demands or claims arising from the business relationship with the Purchaser to any third Party.

4. Prices

4.1 Prices are stated ex-works, excluding one-way packaging which shall be calculated separately and added at cost price.

4.2 Prices are exclusive of VAT which will be shown separately on the invoice for the respective legally applicable amount.

4.3 If the relevant factors for price-setting (e.g. wages and/or costs of materials and/or supplies) change subsequent to the conclusion of this contract, then Norma shall be entitled to adapt its prices accordingly, provided that the changes were not caused by Norma. Upon request by Purchaser, Norma shall provide evidence for such changes.

5. Payment, Payment Default, Insolvency

5.1 Invoices are payable less a discount of 1.5 % of the net value of goods, if payment is made within 8 days following the invoice date or net if paid within 30 days following the invoice date unless otherwise agreed in writing.

5.2 Deduction or set-off by the Purchaser shall be excluded, except as required by law.

5.3 Purchaser shall only be entitled to withhold its performance to the extent his claim for performance is based on the same contract.

5.4 In the event that the Purchaser is in default with his payments, Norma shall be entitled to charge interest in the amount of 8% above the Bank of England base rate from time to time in force. Norma reserves the right to claim additional damages.

5.5 In case of default Norma shall be entitled to call due any accounts not yet due in the current business relationship with Purchaser.

5.6 If it becomes evident subsequent to the conclusion of the contract that Norma's payment claims are at risk due to the Purchaser's inability to pay, Norma shall be entitled, if Norma is obliged to make advance deliveries or payments, to withhold its performance and to set the Purchaser a reasonable time period until the expiry of which Purchaser shall either make contemporaneous payments against Norma's delivery or furnish the respective security. If the term set

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expires unsuccessfully, Norma shall be entitled to withdraw from the contract and claim compensation of damages incurred.

Norma may also withdraw from the contract if a UK-based Purchaser is unable to pay its debts under Section 123 of the Insolvency Act 1986 or if a non UK-based Purchaser files for insolvency. The same shall apply in the event that the Purchaser enters into a compromise arrangement with its creditors or a petition is filed, a notice is given, a resolution is passed or an order is made in connection with the winding up of the Purchaser.

5.7 In any case, any late payment, after a formal demand, will apply a penalty the amount of which shall be set by Norma.

5.8 Whatever the means of payment used, payment shall not be deemed to have been effected before Norma's account has been fully and irrevocably credited.

6. Delivery Dates, Delay

6.1 Agreed delivery dates or periods are deemed to be met if the goods to be delivered are ready for shipment before the set delivery date or period expires.

6.2 If the parties, instead of specifying the date of delivery, have specified a period of time until the expiry of which the delivery shall take place, such period shall start to run as soon as the contract is agreed, all statutory or contractual formalities have been completed, payments due when the contract is agreed have been made, any agreed securities have been given and any other statutory or contractual preconditions have been fulfilled. If instead the parties have specified a delivery date and any of such conditions are not met, then the delivery date shall be postponed accordingly.

6.3 Norma shall be entitled to make reasonable partial deliveries.

6.4 If delay in delivery is caused by any of the circumstances mentioned in Clause 12 or by an act or omission on the part of the Purchaser, including suspension under Clause 5.6, the time for delivery shall be extended by a period which is reasonable having regard to all the circumstances of the case. This provision applies regardless of whether the reason for the delay occurs before or after the agreed time for delivery.

6.5 If the Purchaser anticipates to be unable to accept delivery of the goods at the agreed delivery time, Purchaser shall forthwith notify Norma in writing thereof, stating the reason and, if possible, specifying the time when Purchaser will be able to accept delivery.

6.6 If the Purchaser fails to accept delivery at the agreed delivery time Purchaser shall nevertheless pay any part of the purchase price which becomes due on delivery, as if delivery had taken place. Norma shall arrange for storage of the goods at the risk and the expense of the Purchaser. Norma shall also, if the Purchaser so requires, insure the goods at the Purchaser's expense.

6.7 Unless the Purchaser's failure to accept delivery is due to any such circumstance as mentioned in Clause 12, Norma may by notice in writing require the Purchaser to accept the delivery within a final

reasonable period of grace. If, for any reason for which Norma cannot be held responsible, the Purchaser fails to accept delivery within such period of grace, Norma may by notice in writing terminate the contract in whole or in part with immediate effect. Norma shall then be entitled to compensation of damages suffered by reason of the Purchaser's default.

6.8 In the event that Norma is in default of delivery the Purchaser may withdraw from the contract, provided that the Purchaser had set a reasonable period of grace for effecting delivery and that Norma had not shipped the goods, or any parts thereof, when this period of grace expired. After the period of grace has expired, the Purchaser is entitled to withdraw from the contract for the outstanding part of the delivery. In the case that Norma made a partial delivery, the Purchaser can only withdraw from the contract as a whole if the Purchaser cannot use the partial delivery due to the default.

6.9 In case Norma is in default the Purchaser shall be entitled to compensation of damages for the delay at a rate of 0.5% for every completed week of delay, up to a maximum total of 15% of the invoice value for deliveries and services affected by the delay. Norma shall be entitled to prove that a smaller or no damage has occurred.

6.10 The Purchaser shall forfeit its compensation claims under Clause 6.9 if Purchaser has not lodged a claim in writing for such compensation within six month after the time when delivery should have taken place.

6.11 Risk shall transfer to the Purchaser as soon as the consignment has been handed-over to the person transporting it or has left Norma's storage area in order to be dispatched, without prejudice to the right of Norma to rely on the benefit of the retention of title set forth in Clause 8 or to make use of its right of retention set forth in Clause 5.6. In case that dispatch becomes impossible for reasons not caused by Norma, risk is transferred to the Purchaser upon notification of readiness to dispatch. Unless otherwise agreed, all operations involving transport, handling, storage, insurance, customs and maintenance shall be carried out by and be paid for by the Purchaser.

6.12 All other claims against Norma for default shall be excluded except where Norma has been guilty of willful intent or gross negligence.

6.13 In the present General Terms and Conditions gross negligence shall mean an act or omission implying either a failure to pay due regard to serious consequences which a reasonable supplier/manufacturer would normally foresee as likely to ensue, or a deliberate disregard of the consequences of such act or omission.

7. Excess Deliveries

Depending on the quantity for a position, the following excess deliveries shall be permissible:

No. of Pieces	Permitted excess delivery in %
11-100	20

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101 – 1000	5
1001 and more	2.5

8. Retention of Title

8.1 Title to the delivered goods shall not pass to the Purchaser until Norma has received payment in full for the delivered goods and other goods Norma has supplied to the Purchaser.

8.2 Until title to the delivered Goods has passed to the Purchaser, the Purchaser shall:

- (a) hold the delivered goods on a fiduciary basis as Norma's bailee;
- (b) store the delivered goods separately from all other goods held by the Purchaser so that they remain readily identifiable as Norma's property;
- (c) not remove, deface or obscure any identifying mark or packaging on or relating to the delivered goods;
- (d) maintain the delivered goods in satisfactory condition and keep them insured against all risks for their full price on Norma's behalf from the date of delivery;
- (e) give Norma such information relating to the delivered goods as Norma may require from time to time

but the Purchaser may resell or use the delivered goods in the ordinary course of its business.

9. Complaints/Liability for Defects

9.1 The Purchaser shall inspect the deliveries without undue delay after receipt and notify Norma without undue delay in writing of any apparent defects, short or wrong deliveries discovered upon inspection, stating the reasons for the complaint.

9.2 The notice shall contain a description of the defect.

9.3 If the Purchaser fails to notify Norma in writing of an apparent defect within the time limits set forth in Clause 9.1 Purchaser shall lose its right to have the defect remedied.

10. Rights in the Case of Defects/Warranty

10.1 The quality owed to the Purchaser shall be determined by the quality agreed with the Purchaser or the quality and general purpose of use stated by Norma. If Norma's delivery is based on individual drawings, specifications or samples provided by the Purchaser, the same is also responsible for the suitability of the delivered goods for the intended purpose of use.

10.2 In case of a justified notice of defect, Norma shall provide subsequent fulfilment by replacement delivery or reworking. If Norma does not fulfil within a reasonable time period set by Purchaser or if such subsequent fulfilment fails then the Purchaser shall have the right to demand a price reduction or, in the case of a material breach of contract, to withdraw from the contract.

If only parts of the delivery are defective, the right to subsequent fulfilment relates only to the defective part of the delivery, unless the

Purchaser is unable to use the partial delivery.

10.3 If the Purchaser has given such notice as mentioned in Clause 9 and no defect is found for which Norma is liable, Norma shall be entitled to compensation for the costs incurred as a result of the notice.

10.4 In urgent cases, e.g. when the Purchaser's operational safety is in jeopardy or excessive damage must be prevented, the Purchaser shall be entitled – after prior consultations with Norma – to perform remedial work itself or to have the corrective action performed by qualified third parties. Where successful remedial works have been undertaken by the Purchaser or a third party, reimbursement by Norma of reasonable costs incurred by the Purchaser shall be in full settlement of Norma's liabilities for the said defect.

10.5 Where the defect has not been successfully remedied, the Purchaser has set a final time period for completion and Norma fails to fulfill its obligation, (i) the Purchaser shall be entitled to a reduction of the purchase price in proportion to the reduced value of the goods, provided that under no circumstance shall such reduction exceed 15 per cent of the purchase price, or (ii) where the defect is so substantial as to significantly deprive the Purchaser of the benefit of the contract, the Purchaser may terminate the contract by notice in writing to Norma. The Purchaser shall then be entitled to compensation of damages suffered up to a maximum of 15% of the purchase price.

10.6 Norma shall not be liable for defects arising out of the materials provided, or a design stipulated or specified by the Purchaser.

10.7 Norma shall be liable only for defects which appear under the conditions of operation provided for in the contract and under proper use of the goods. Such liability of Norma shall not cover defects which are caused by faulty maintenance, incorrect erection or faulty repair by the Purchaser, or by alterations carried out without the consent of Norma in writing.

10.8 Save as stipulated in Clause 10.1-10.7, Norma shall not be liable for defects including, without limitation, damages the defect may cause like for instance loss of production, loss of profit and other indirect damages. This limitation of Norma shall not apply if Norma or its statutory representatives or vicarious agents are guilty of wilful intent or gross negligence as defined in Clause 6.13.

11. Limitation of liability, Product Liability

11.1 Nothing in these General Terms and Conditions shall limit or exclude Norma's liability for:

- (a) death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors;
- (b) fraud or fraudulent misrepresentation;
- (c) breach of the terms implied by section 2 of the Supply of Goods and Services Act 1982 (title and quiet possession);
- (d) breach of the terms implied by section 12 of the Sale of Goods Act

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1979 (title and quiet possession) or

(e) defective products under the Consumer Protection Act 1987.

11.2 Subject to clause 11:1:

(a) Norma shall not be liable to the Purchaser, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit or any indirect or consequential loss arising under or in connection with the Contract;

(b) Norma's total liability to the Purchaser in respect of all other losses arising under or in connection with the Contract, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall not exceed £100,000.

12. Force Majeure

Events of force majeure shall be, in particular, without limitation: the occurrence of incidents, as upheld by effective legislation or by case law, but also strikes or other blocking labor unrest, lockouts, interruption of operations, delays in the delivery of essential pre-materials, to the extent that such hindrances have a proven material influence on the production or delivery of Norma's products, paralyzing bad weather, blocking road accidents or incidents, fires, war, extensive military mobilization, seizure, requisition, insurrection, embargo, restrictions in the use of power, or generally, the fact, in spite of all due care taken, of nothing being able to make the delivery in accordance with the installment dates as result of a ban on, or non-receipt, of carriage authorizations by the relevant authorities for the various centers concerned by the issuance. Norma shall inform the Purchaser without undue delay of the occurrence of a case of force majeure, of which it becomes aware and that, in its opinion, could affect the contract's implementation and will endeavor to remedy the situation, which has thus arisen, without undue delay. The agreed dates of delivery pursuant to Clause 6.1 will be extended for the duration of force majeure. Should the event of force majeure continue uninterruptedly for longer than six months, the Purchaser has the right to withdraw from the contract.

13. Governing Law and Jurisdiction

This Contract, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with, English law, and the parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales.

14. Confidentiality, Final Provisions

14.1 All documents, sketches, designs, drawings, calculations and other documents provided or otherwise disclosed to the Purchaser shall remain the property of Norma. Purchaser shall ensure that they are treated confidential, i.e. that they are not disclosed to any third parties or used for any purposes other than for the purposes hereof. In particular, without limitation, without limitation, Purchaser shall treat confidential all prices and other terms and conditions agreed with Norma.

14.2 Waiver and cumulative remedies:

(a) A waiver of any right under the Contract is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default. No failure or delay by a party in exercising any right or remedy under the Contract or by law shall constitute a waiver of that or any other right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

(b) Unless specifically provided otherwise, rights arising under the Contract are cumulative and to not exclude rights provided by law.

14.3 Severance:

(a) If a court or any other competent authority finds that any provision of the Contract (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed deleted, and the validity and enforceability of the other provisions of the Contract shall not be affected.

(b) If any invalid, unenforceable or illegal provision of the Contract would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.

14.4 No partnership: Nothing in the Contract is intended to, or shall be deemed to, constitute a partnership or joint venture of any kind between any of the parties, nor constitute any party the agent of another party for any purpose. No party shall have authority to act as agent for, or to bind, the other party in any way.

14.5 Third parties: A person who is not a party to the Contract shall not have any rights under or in connection with it.

14.6 Variation: Except as set out in these Conditions, any variation, including the introduction of any additional terms and conditions, to the Contract shall only be binding when agreed in writing and signed by the Supplier.

15. Anti-Corruption and Anti-Money Laundering Contractual Provisions

15.1 Purchaser represents and warrants to Norma that:

15.1.1 in carrying out its responsibilities under this Agreement, neither Purchaser nor any director, officer, employee, agent, or shareholder thereof shall, directly or indirectly, pay, promise to pay, or authorize the payment of any money, or give, promise to give, or authorize the giving of anything of value to any official or employee of any government, or of any agency or instrumentality of any government (including any official or employee of the British Government or of any of its agencies or instrumentalities or political subdivisions), or to any political party or official thereof, or to any candidate for political office (including any party, official, or candidate in the United Kingdom), or to any official or employee of any public international organization, for the purpose of influencing any act or decision of such official or employee or otherwise promoting the business interests of Norma in



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any respect. Purchaser further represents and warrants that no payment, authorization, promise, or gift of the sort described in this paragraph has been made prior to the date of this Agreement.

15.1.2 Neither Purchaser nor any of its subsidiaries, directors, officers, employees or agents, shall use Purchaser's relationship with Norma to attempt to disguise the sources of illegally-obtained funds. Purchaser further represents and warrants that no such attempt of the sort described in this paragraph has been made prior to the date of this Agreement.

15.1.3 Purchaser has read and agrees to comply with the terms of the Norma Group's Anti-Corruption Policy and Anti-Corruption Compliance Procedures which are available on the Norma Group website at www.normagroup.com.

15.2 Notwithstanding any other provision of this Agreement, Norma may immediately suspend this Agreement, and any payments required under this Agreement, in the event it should receive information which it determines in good faith and in its sole discretion to be evidence of a breach by Purchaser of any undertaking in subsections 15.1.1, 15.1.2, or 15.1.3 above. Norma shall not be liable to Purchaser for any claims, losses, costs or damages related to its decision to withhold payments under this provision.

15.3 In the event of receipt of such evidence and/or such suspension, Norma shall have the right to audit Purchaser in order to satisfy itself that no breach has occurred, and Purchaser shall fully cooperate with any such audit or related inquiry by the Company. Norma shall consult with Purchaser and may thereafter immediately terminate this Agreement by written notice, effective immediately, if Norma, acting in good faith and in its sole discretion, is reasonably satisfied that such a breach has occurred, or that Purchaser has failed to cooperate fully with Norma's audit or related inquiry.

15.4 In the event of such termination, this Agreement shall be void ab initio. Norma shall have no liability to Purchaser under this Agreement for any unpaid fees, reimbursements or other compensation owed under this Agreement, or for any other loss, cost, claim, or damage resulting, directly or indirectly, to Purchaser from such termination.

15.5 In the event Norma is reasonably satisfied that a breach has occurred, Norma is entitled to recover all fees paid to Purchaser in connection with any transaction involving such a breach of these representations and warranties. Purchaser shall indemnify and hold harmless Norma for all losses, costs, claims or damages arising from or relating to breach of these representations and warranties and/or termination of this Agreement.

15.6 In no event shall Norma be obligated to take any action under this Agreement if Norma, acting in good faith and in its sole discretion, believes that to do so would cause Norma to be in violation of any nation's or territory's laws, including but not limited to the U.S. Foreign Corrupt Practices Act.

Special Notice:

The minimum contract value ex-works is £100.

The minimum contract value carriage paid is £200

Small orders have to be either increased by us to the minimum order values shown above.