

GENERAL TERMS AND CONDITIONS

Article 1 – General

- 1.1 These general terms and conditions apply to all our offers, tenders, orders performed or to be performed, contracts (including follow-up orders) and their performance.
- 1.2 In these terms and conditions, the “Buyer” refers to any (natural or artificial) person entering into negotiations or contracts with Wisa B.V. (the “Seller”) in respect of products or services to be provided by the Seller, also in cases where two or more (natural or artificial) persons are acting together.
- 1.3 Unless expressly agreed otherwise in writing in a specific instance, the Seller expressly rejects the application of the Buyer’s own terms and conditions or any other terms.
- 1.4 If the Seller and the Buyer expressly agree the applicability of the Buyer’s general terms and conditions, that agreement is without prejudice to the applicability of the Seller’s general terms and conditions, with the sole exception of cases where the provisions of the Seller’s general terms and conditions patently conflict with the general terms and conditions of the Buyer in question. In such a case the Buyer’s general terms and conditions shall prevail.
- 1.5 Any variations to these general terms and conditions are only binding on the Seller insofar as they have been expressly accepted in writing by the Seller. Where the Seller and the Buyer have agreed a variation to these terms in any contract, the Buyer may not under any circumstances rely on that variation in subsequent contracts between the parties. Variations to these general terms and conditions must be expressly agreed in writing again on each occasion.

Article 2 – Formation of contract

- 2.1 All offers, tenders and orders (including offers, tenders and orders made orally) whether in the form of price lists or otherwise and other statements by the Seller and its representatives and/or employees are without obligation.
- 2.2 A contract is formed if an offer made by the Seller (offer without obligation) is accepted in writing by the Buyer. The Seller may withdraw an offer made by it without obligation (even after its acceptance by the Buyer) within a period of seven working days.
- 2.3 An order placed by the Buyer does not become binding on the Seller until the Seller has confirmed the order in writing.
- 2.4 If the Buyer has not contested the correctness and completeness of an order confirmation within seven days after that confirmation is sent out by the Seller, the order confirmation shall be deemed to represent the contract correctly and in full.
- 2.5 In the case of orders, goods and services for which neither an offer nor an order confirmation has been sent out, the invoice and/or delivery note is also regarded as the order confirmation and that invoice is deemed to represent the contract correctly and in full.
- 2.6 Any (further) verbal comments, promises and agreements made by or with the Seller’s subordinates, representatives or other intermediaries are not binding on the Seller unless the (further) arrangements in question are confirmed by the Seller in writing. In this context, “subordinates” are all the Seller’s employees and staff without general commercial power of attorney.
- 2.7 Besides what is stated on the subject in the catalogues and brochures, with respect to all the goods offered the regular and/or usual tolerances shall apply; notably, explicit reservation is made concerning shades in the colours of the goods stated. Slight deviations from the pictures and/or descriptions supplied in the catalogues and brochures shall therefore be reserved. Such deviations shall never discharge the Buyer from his obligations ensuing from the agreement.

Article 3 – Changes to the contract

- 3.1 Changes to the contract of whatever kind will only be effective if they have been agreed by the Seller and the Buyer in writing.
- 3.2 If the Buyer asks for changes in the performance of the contract after its formation, it is up to the Seller to determine whether these changes can still be accepted under the contract and if so on what (further) terms.
- 3.3 In the event of changes of whatever nature to the contract the Buyer may charge on to the Seller the costs involved in making those changes.

Article 4 – Prices

- 4.1 The offered and agreed prices are in euros and exclusive of VAT. Unless expressly agreed otherwise the price does not include other taxes, levies and duties payable by law and the costs of assembly and fitting, shipping, carriage and insurance.
- 4.2 If there is an increase in the prices of the base materials, semi-finished products, materials, resources, components etc. for the sold products before delivery the Seller may charge on the price increase to the Buyer.
- 4.3 Where the price increase is charged on by the Seller to the Buyer within a period of three months after the formation of the contract, the Buyer may dissolve the contract in writing within 14 days after the Seller has notified the price increase in writing. This provision does not apply in the case of increases in import or export duties or other duties, taxes or levies payable in respect of the sold products, base materials or semi-finished products. In the event of such a dissolution, the Buyer must indemnify the Seller for the reasonable costs already incurred by the Seller in that respect.

Article 5 – Payment

- 5.1 Unless another payment period has been agreed in writing the Buyer must pay the whole amount owed by him or (where an advance payment has been made) the remaining amount owed by him in cash on delivery or by payment into or transfer to a bank or giro account specified by the Seller within thirty (30) days of the date of invoice.
- 5.2 The Seller may at all times, including during the performance of the contract, require the Buyer to pay in advance for a contract or to furnish security in some other manner.
- 5.3 If the Buyer fails to pay any amount owed by him within the period set for its payment the Buyer will be in default by operation of law without any further notice of default being required. From the due date of the invoice, the Buyer is liable to pay interest at the rate of 2% per month or part of a month on the amount still outstanding.
- 5.4 Any costs incurred by the Seller, both legal and extrajudicial, for the purposes of enforcing the Buyer’s compliance with his obligations are payable by the Buyer, without any requirement to provide evidence of these costs.
The above costs become due as soon as the debt has been passed to a lawyer, bailiff or debt collection agency irrespective of whether the Buyer is aware that this has been done.
- 5.5 Each payment made by the Buyer will be applied first to settle any interest owed by him, collection costs incurred by the Seller as referred to in the previous paragraph, and administration charges, and will thereafter be applied in settlement of the oldest outstanding invoice.
- 5.6 The Buyer may not deduct any amount from the purchase price or set off against the purchase price any counterclaim that the Buyer may have against the Seller, nor may the Buyer suspend performance of his payment obligation.
- 5.7 If the Buyer is in default of payment for a delivery or part-delivery the Seller may suspend performance of any further delivery orders or other work still to be performed, without prejudice to the Seller’s right to cancel the deliveries finally after having issued a notice of default and to demand payment of everything owed to the Seller at that point and also without prejudice to the Seller’s right to damages in that respect.
- 5.8 Where the Buyer consists of more than one natural or artificial person all the persons in question are jointly and severally liable in full for compliance with the Buyer’s obligations.
- 5.9 All the Buyer’s obligations towards the Seller become immediately due and payable if the Buyer does not comply promptly with his payment obligations or if the Buyer has applied for suspension of payment, is declared bankrupt or in a state of liquidation, or attachment is made against him, and in that case the Seller may also dissolve concluded contracts without the intervention of the courts in accordance with the provisions of article 14 of these general terms and conditions and is then entitled to repossess all the products supplied by it; all without prejudice to the Seller’s right to be indemnified for losses suffered, including loss of profit, carriage and storage costs, interest etc.

Article 6 – Moulds

- 6.1 Where the Seller is to be responsible for manufacturing, altering or improving a mould, form, tool or similar item on the Buyer’s behalf, the Seller will only proceed with that work once the Buyer has paid the agreed (estimated) manufacturing cost to the Seller.
- 6.2 If the Buyer makes moulds, forms, tools and similar items available to the Seller for the manufacture of products by the Seller, the Seller will not be required to return the moulds, forms, tools and similar items to the Buyer until the Buyer has paid the Seller all amounts payable to the Seller in respect of work performed

and products supplied or in any other respect.

- 6.3 The Seller is not liable for loss of or damage to moulds, forms, tools and similar items made available by the Buyer except in the case of wilful misconduct or gross negligence on the part of the Seller, in which case the Seller will at its choice repair or replace the damaged or lost items or compensate the Buyer for them.
- 6.4 Moulds, forms, tools and similar items manufactured by the Seller for the Buyer or manufactured wholly or partly in accordance with the Seller's instructions and for which the agreed manufacturing costs have been paid by the Buyer will be retained by the Seller on the Buyer's behalf for a period of one year after delivery of the last order placed with the Seller by the Buyer. On the expiry of that period the Seller will hand over the moulds, forms, tools and similar items to the Buyer on the Buyer's written request.
- If the Buyer does not within the above period request the Seller in writing to hand over the moulds, forms, tools and similar items, the Seller's obligation to hand over the moulds, forms, tools and similar items to the Buyer will end.
- 6.5 If the Seller has stated in writing the number of products for which a mould, form, tool or similar item can normally be used, the mould, form, tool or similar item will be deemed no longer suitable for further production once that number of products has been produced. If no such written statement has been made, the Seller will notify the Buyer immediately as soon as it appears to the Seller that a mould, form, tool or similar item is no longer suitable for production, all at the Seller's sole assessment. In that case the Seller will also advise the Buyer of the costs involved in repairing or as appropriate re-manufacturing the mould, form, tool or similar item.

Article 7 – Intellectual property rights

- 7.1 The Seller expressly reserves to itself all rights to and arising from intellectual property rights, such as model rights, copyrights and patents, in respect of the designs, drawings and models, products, moulds, forms, tools and similar items made by it and also in respect of the production methods used by it.
- 7.2 All designs, drawings, models, estimates, diagrams, quality manuals and similar items provided by the Seller remain the Seller's property and must be sent back to the Seller immediately on its request. Except with the Seller's express permission in writing they may not, either in whole or in part, be copied, handed over to third parties or made available to third parties for inspection, or used by the Buyer for the production of goods or services to which they relate.

Article 8 – Third-party claims

- 8.1 Where products are fabricated by the Seller using designs, drawings, models, moulds, forms or tools or other instructions in the most general sense of the term which the Seller has received from the Buyer, the Buyer guarantees that the manufacture and/or supply of the products in question does not infringe third-party intellectual property rights. The Buyer indemnifies the Seller in that respect.
- 8.2 If a third party objects to the manufacture or supply of products as referred to in the previous paragraph on the basis of an alleged intellectual property right, the Seller may discontinue the manufacture and/or supply of the products immediately and claim reimbursement of the costs incurred from the Buyer.

Article 9 – Delivery and delivery times

- 9.1 Delivery is ex works according to incoterms 2000 unless agreed otherwise in writing.
- 9.2 Agreed or stated delivery times are not to be regarded as conditions going to the heart of the contract unless expressly agreed otherwise in writing. Failure to deliver on time does not under any circumstances entitle the Buyer to compensation for any direct or indirect loss suffered by the Buyer or by third parties unless there has been wilful misconduct or gross negligence by the Seller.
- 9.3 If it becomes clear that the Seller will be unable to meet its obligations regarding the delivery time, the Seller will notify the Buyer of this without delay, stating the anticipated period by which the delivery time will be exceeded.

Article 10 – Carriage

- 10.1 The Buyer and the Seller may agree that the goods to be supplied will be carried by the Seller for the Buyer's account and risk. Where the Buyer has not provided any further instructions to the Seller, the manner of transport, consignment, packaging etc. will be determined by the Seller in accordance with good commercial practice without any liability attaching to the Seller in that respect. Any specific wishes that the Buyer may have regarding the carriage or consignment will be implemented only if the Buyer has stated that he will bear the additional costs involved.
- 10.2 All due freight charges, import and export duties, station storage, security and clearing costs, taxes and other levies are payable by the Buyer unless expressly agreed otherwise.
- 10.3 The carriage of all products, including those carried on behalf of the Seller, is for the Buyer's account and risk, even if the carrier demands that the clause stating that all transport losses are for the sender's account and risk is included on waybills, delivery addresses etc.
- 10.4 The Seller may charge to the Buyer the costs of any transport insurance taken out by the Seller.
- 10.5 The acceptance of the goods by the carrier without any comment on the consignment note or the receipt shall count as proof that the packing was in a good state.

Article 11 – Returns

- 11.1 If the Buyer refuses to take receipt of the purchased products or returns them to the Seller without the Seller having agreed to that return in writing the Seller may store the refused or returned products for the Buyer's account and risk and keep them available for the Buyer; no acknowledgement of the correctness of any complaints may be derived from the Seller's action in doing so.
- 11.2 The return of goods does not release the Buyer from his payment obligations in any respect whatsoever.
- 11.3 The actual costs arising from or incurred in connection with returns of goods and the steps taken by the Seller as a result will be charged by the Seller to the Buyer by the provision of a detailed statement of these costs to the Buyer.
- 11.4 Return consignments of goods are also for the Buyer's account and risk.

Article 12 – Reservation of title

- 12.1 All products supplied remain the sole property of the Seller until such times as all amounts owed by the Buyer to the Seller both under the contract and as a result of failure to comply with such contracts have been paid in full by the Buyer, even where security has been furnished for payment.
- 12.2 Without prejudice to what has been stated on payment in article 5, the Seller has the right to repossess all the products supplied to the Buyer if the Buyer continues in default of payment of any due and payable amount. The Buyer gives the Seller or the agents appointed by the Seller permission to enter the Buyer's business premises, warehouses, factory premises etc. for that purpose. The Seller will charge the Buyer for the costs involved in the repossession. The Buyer will be credited for the value that the products prove to have on repossession.
- 12.3 The Buyer must not encumber, process or dispose of the products other than in the normal course of his business. If third parties wish to establish or assert any right to the products supplied under reservation of title the Buyer is obliged to inform the Seller of this in writing without delay.
- 12.4 The Seller reserves the right to establish an undisclosed lien to the sold and supplied products in respect of amounts due to the Seller that do not or possibly do not come under the reservation of title. The Buyer declares now for then that he will cooperate in the establishment of such an undisclosed lien at the Seller's first request.
- 12.5 Where the law of the destination country of the purchased products provides possibilities for reservation of title going beyond what is specified above, it is agreed between the parties that these more extensive possibilities are deemed to have been stipulated in the Seller's favour, provided always that where it is not possible to determine objectively which more extensive provisions are meant by the present stipulation the provisions above on reservation of title will continue to apply.

Article 13- Complaints

- 13.1 Complaints of whatever nature do not suspend the Buyer's payment obligation and must be brought to the Seller's notice in writing within the periods set out in this article.
- 13.2 On taking receipt of the products, the Buyer must inspect them to check that they are in accordance with the order or the contract.
- 13.3 Complaints relating to visible defects or damage, including but not limited to shortfalls and wrong designs, weights, quantities or packaging, must be notified to the Seller in writing within one week after taking receipt of the products. Concealed defects or damage must be notified to the Seller within 14 days after the Buyer ought reasonably to have been able to discover the fault. Complaints relating to invoices must be communicated in writing to the Seller at latest within eight days after date of invoice.
- 13.4 Defects in part of the goods delivered shall not give the right to reject the total performance.
- 13.5 The Buyer must enable the Seller to inspect the products complained of in their original state. If the complaint is justified the Seller will at its choice either pay fair compensation to a maximum of the invoice value of the supplied products to which the complaint relates or replace the supplied products free of charge in return

for the return of the products originally supplied.

Article 14 – Dissolution/termination

- 14.1 If the Buyer fails to comply or to comply promptly or to comply properly with the obligations arising to him from the contract and is in default, the Seller may dissolve the contract without the intervention of the courts and with immediate effect by a written notification to the Buyer.
- 14.2 If the Buyer is declared bankrupt or in compulsory liquidation, is granted suspension, is subjected to debt rescheduling or otherwise loses control of his assets or parts of them the Seller may also dissolve the contract without the intervention of the courts and without the requirement to issue a notice of default.
- 14.3 Without prejudice to the provisions in paragraphs 1 and 2, the Seller is entitled to be indemnified by the Buyer for the loss, costs, interest etc. incurred by the Seller.

Article 15 – Liability

- 15.1 Except in the case of wilful misconduct or gross negligence on the part of the Seller, the Seller is not liable for any costs, losses and interest that may arise as a direct consequence of (but not limited to):
- a) acts or omissions by the Buyer, the Buyer's subordinates, or other persons employed by or on behalf of the Buyer;
 - b) not properly or not promptly executing the order;
 - c) faults and/or defects in a product (an unsound product);
 - d) delay or damage to products supplied by it arising during carriage;
 - e) in consequence of the incorrect and/or improper processing and/or use of products supplied by it;
 - f) the Buyer's choice of the materials for and/or the quality of the supplied products.
 - g) Stress Corrosion Cracking
- 15.2 In case of wilful misconduct or gross negligence the Seller's obligation to pay compensation shall not in any circumstances exceed an amount equal to the invoice value of the supplied products. The Seller is not liable for consequential loss of whatever type in any circumstances, not even in the event of wilful misconduct or gross negligence.
- 15.3 Buyer is obliged to compensate Seller for and indemnify against all damages claimed by third parties against Seller with respect to the damage caused by or to the goods delivered.

Article 16 – Force majeure

- 16.1 The agreed delivery times will be extended by periods in which the Seller or its suppliers are prevented from or seriously impeded in complying with their obligations due to force majeure.
- 16.2 Where the period of force majeure has lasted for two months or where it is certain that it will do so, either party has the right to dissolve the contract (or the remaining part of the contract) in writing. That does not result in any obligation to compensate the other party.

Article 17 – Assembly and fitting

- 17.1 Unless agreed otherwise, all responsibility or liability is excluded where products supplied by the Seller are assembled or fitted by parties other than the Seller.
- 17.2 The costs of assembly or fitting by the Seller are not included in the quoted prices and are charged separately unless agreed otherwise.

Article 18 – Guarantees

- 18.1 Subject to what is provided below, the Seller guarantees the soundness and quality of the products supplied by it for the following periods:
- Cisterns: ten (10) years, with the exception of rubber parts and electronic items (for flushing techniques), for which a guarantee period of two (2) years and one (1) year respectively applies.
 - Ceramic products: ten (10) years, with the exception of ceramic products without Wisa brand name for which a guarantee period of five (5) years applies.
 - Connectors and discharge elbows: ten (10) years.
 - Toiletseats: five (5) years.
 - Acrylic shower trays and baths: ten (10) years.
 - Whirlpoolsystems: two (2) years.
 - Glass products: two (2) years.
 - Steam cabins and shower columns: two (2) years with the exception of tabs, shower heads and thermostats.
 - Tabs, shower heads and thermostats: one (1) year.
- 18.2 The guarantee period given by the Seller is effective from the date on Seller's invoice.
- 18.3 The Seller may specify a different guarantee period for its products in writing.
- 18.4 Minor variations in quality, dimensions and colour which are technically unavoidable and generally permitted in commercial practice, and normal wear on products and product parts, cannot constitute grounds for a claim under this article.
- 18.5 The Buyer only has a claim against the Seller under this article if the Buyer can produce to the Seller a purchase receipt or invoice for the supplied products.
- 18.6 The guarantee does not apply if the defect, fault or related loss incurred is due to failure to observe the relevant installation instructions, due to an extraneous cause or improper use, or due to repairs or changes having been made to the product by a third party without the Seller's permission in writing.
- 18.7 The Seller will at its choice either repair faulty products free of charge within the guarantee period or replace the products in question with other sound products.
- 18.8 The guarantee does not apply to products that the Seller has expressly excluded from the guarantee, nor to products consisting of remainders or special batches unless the Seller has expressly stated that they are covered by guarantee.

Article 19 – Severability

If any stipulation in these general terms and conditions should prove not to be legally valid, the remaining stipulations shall continue to apply in full. In that case, the invalid stipulation shall be replaced by stipulations the effect of which corresponds as closely as possible to the invalid stipulation, having regard to the intention of the parties.

Article 20 – Choice of law and competent court

- 20.1 Offers by the Seller and the contract between the Seller and the Buyer shall be governed by Dutch law. This also applies to all contracts entered into with Buyers residing or having their place of business outside the Netherlands.
- 20.2 All disputes arising from this legal relationship and contracts flowing from it shall be settled by the court of appropriate jurisdiction for the place where the Seller has its registered office or at the Seller's discretion by the court of appropriate jurisdiction for the Buyer's place of residence or place of business.
- 20.3 Notwithstanding the above provisions, the parties may agree in consultation to have disputes settled by mediation, binding third-party ruling or arbitration.