

## TERMS AND CONDITIONS OF SALE

**General.** All agreements concluded ("Agreement(s)") for sale between the IPS Weld-On Group entity named on seller's acknowledgment form ("Seller") and the entity to which Seller is providing Products under the Agreement ("Buyer") are subject to these General Terms and Conditions of Sale ("Terms"). Agreements shall not be governed by any other terms used or provided by Buyer. The Terms supersede all other communications regarding the Products, whether written or oral. Any terms and conditions in any of Buyer's other documents that are inconsistent with or add to these terms are hereby expressly rejected and are not binding upon Seller. The stipulations of these Terms shall not apply if and in as far as such is prohibited by mandatory statutory requirements. If a stipulation is nullified on these grounds all other stipulations shall remain fully in force and such voided regulation will, at the request of Seller, be replaced with a valid stipulation that achieves to the maximum extent possible the aim and purpose of the void regulation. This Agreement may only be amended in writing by a document signed by both parties. These Terms together with the Agreement will replace the Buyer's offer in case this Agreement is a response to an offer of Buyer.

**Price.** Quotations are valid for thirty (30) days unless extended in writing by Seller. The Seller reserves the right to pass on to the Buyer any changes to cost price factors relating to the quotation and/or Agreement, such as the prices of (raw) materials, resources, labor costs, insurance, freight rates, exchange rates, taxes, levies, or other government-imposed measures that occur before delivery. All orders by Buyer are subject to acceptance by Seller and credit approval. Seller may refuse approval of orders for Products, even if Buyer has purchased such Products regularly for a certain period of time. Prices do not include sales, use, excise, VAT, GST, and all similar taxes (including but not limited to, if applicable, import or export duties). Total prices on invoices may differ slightly, as price records for electronic calculation may either be on a "list and discount" or on a net basis.

**Packaging, Shipment and Delivery.** Unless otherwise expressly agreed to in writing by Seller, all shipments are Ex Works Seller's dock/warehouse in the Netherlands (Incoterms® 2020). In case the Agreement/Terms deviate from the Ex Works conditions, then the Agreement and these Terms prevail over the applicable Ex Works conditions. Buyer is responsible to arrange for transportation (and insurance of transportation) of Products. In case, at the request of Buyer, Seller arranges transport, then Buyer will remain responsible for any risk of transport and delivery will still take place Ex Works. In such case, Seller will decide how to pack and ship unless specific written instructions are given by Buyer and accepted by Seller. If required, special export packaging that includes extra packaging, fully crated, with corrosion protection and heat-treated lumber can be included for an additional 3% of order value (EUR300 minimum fee). Special packaging will not be provided by Seller unless requested in writing by Buyer and accepted in writing by Seller. The Buyer shall accept up to 10% tolerances regarding quantities, dimensions, and weights. Title to and risk in the Products will pass to Buyer on completion of delivery. For Ex Works delivery, delivery takes place once Seller notifies Buyer that the Products are ready to be picked up (or in case Seller arranges for transport, by having the Products ready to be picked-up by transporter and therefore delivery takes place before loading starts). Buyer will pay all delivery costs and charges. If the Buyer asserts a claim against the transportation company, Seller will reasonably cooperate in attempting to resolve the claim. Delivery dates are approximate and not guaranteed.

**Safety.** Buyer (or end-user) must install and use the Products in a safe and lawful manner in compliance with applicable health, safety and environmental regulations and laws and general industry standards of reasonable care.

**Force Majeure.** Seller will not be liable for delays in delivery due to circumstances beyond its reasonable control, including, but not limited to, acts of Buyer, government, nature, or the public enemy, civil or labor unrest, fires, pandemic, floods, explosions, energy shortages, delay in obtaining licenses, or unavailability or reduced availability of supply at its usual source, or other similar events.

**Cancellation and Revision Charges.** Buyer may cancel its order for Products prior to its completion but only by immediate payment to Seller of Seller's cost of manufacture and liquidated damages (including labor, engineering, materials, tooling, equipment time, overhead) computed using Seller's standard internal costing procedures, plus fifteen percent (15%) of the sales price for the Products. Cost of manufacture includes all materials or services that Seller has ordered and that cannot be cancelled, and all costs incurred in cancelling such orders. Seller may retain without cost all materials and partially completed Products on cancelled orders.

**Patents and Trademarks.** Seller will defend and indemnify Buyer against claims by a non-affiliated third party of infringement of patents issued within the European Union at the time of sale to Buyer; provided the claims are based exclusively on infringement by Products designed and manufactured by Seller and not based on the use of the Products in combination with products manufactured or designed by Buyer or others. Seller must be promptly notified in writing, tendered the defense, and be allowed to obtain a license for Buyer or substitute a non-infringing equivalent product. In no event will Seller's total liability to Buyer exceed the purchase price of the Product. Buyer will not without Seller's prior consent allow any trademarks of Seller or other words or marks applied to the Products to be obliterated, obscured, or omitted nor add any additional marks or words.

**Manufacturing Devices and Technical Information.** Unless otherwise expressly agreed to in writing by Seller, all manufacturing devices, design data and other technical information relating to an order will remain Seller's property. All new intellectual property conceived or created by Seller in the performance of this Agreement, whether alone or with any contribution from Buyer, will be owned exclusively by Seller. Buyer's patterns/tooling in Seller's possession (if applicable) are held at Buyer's risk and are not covered by Seller's insurance.

**Limited Warranty.** For the shelf life of the Product as set forth on the Product label and provided payments for the Products have been made by Buyer to Seller, Seller warrants to Buyer only, and not to Buyer's customers or any other third-parties, that its Products: (i) substantially conform to Seller's specifications provided to Buyer before the Agreement was entered into, and (ii) are free from defects in material or workmanship. For Products without a defined shelf life, the limited warranty is valid for a period of one (1) year from the date of shipment. Products may only be used for the same end-use requirements for which PVC/CPVC and ABS pipe, valves, and fittings are normally intended to be used. If a warranted Product fails to conform to

these warranties, Buyer must promptly notify Seller in writing. For a valid warranty claim, Seller will, at its discretion and at no product charge to the Buyer: (i) repair the Product; (ii) replace the Product; or (iii) offer a full refund of that portion of the purchase price allocable to the non-conforming Product. Warranty repair or replacement by Seller will not extend or renew the applicable warranty period. Buyer will obtain Seller's agreement on the specifications of any tests it plans to conduct to determine whether a product non-conformance exists. Buyer will bear the costs of access for Seller's remedial warranty efforts (including removal and replacement of systems, structures, or other parts of Buyer's facility), de-installation, decontamination, and re-installation. THE FOREGOING WARRANTIES ARE THE SOLE REMEDY OF BUYER AND REPLACE ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. This warranty allocates the risks of product failure between Seller and Buyer. This allocation is recognized by both parties and is reflected in the price of the Products. Buyer acknowledges that it has read this warranty, understands it, and agrees to and is bound by its terms. The Seller is under no obligation to inquire with the Buyer about their intended use of the Products or the conditions in which the Products will be used. The use or reuse of the Products is at the Buyer's risk.

**What is Not Covered by Warranty.** No representative of Seller has authority to waive, alter, vary, or add to the scope of the warranty without prior written approval of an officer of Seller. Seller's warranty does not apply to: (i) Products impacted by adverse conditions, extreme weather or temperatures, or other natural conditions; (ii) improper or unauthorized repair, installation or maintenance of the Products by a party other than Seller; (iii) use for purposes or under conditions other than those for which designed, or other abuse, negligence, misuse, unauthorized access, or normal wear and tear; (iv) unauthorized attachments, modifications or disassembly; (v) damage during shipping; or (vi) Products purchased from unauthorized distributors, resellers or internet sites. Buyer's care in selection, adequate testing at time of installation and proper installation, operation and maintenance of all Products is required for adequate performance.

**Limitations of Liability.** NOTWITHSTANDING ANY PROVISION OF THIS CONTRACT OR THE NETHERLANDS MANDATORY LAW, IT IS EXPRESSLY AGREED THAT SELLER'S TOTAL LIABILITY FOR ANY DAMAGES, COSTS OR EXPENSES ARISING OUT OF OR RELATED TO THIS CONTRACT OR ITS PRODUCTS, WHETHER BASED IN CONTRACT, WARRANTY, INDEMNITY, TORT, EXTRA-CONTRACTUAL LIABILITY, STRICT LIABILITY OR OTHERWISE IS LIMITED TO THE REPAIR OR REPLACEMENT OF THE PRODUCT WHICH GAVE RISE TO THE CLAIM, AS APPLICABLE, OR, AT SELLER'S OPTION, A REFUND OF AN AMOUNT THAT WILL NOT EXCEED THE PURCHASE PRICE. UNDER NO CIRCUMSTANCES WILL SELLER, ITS OFFICERS, DIRECTORS, EMPLOYEES OR ASSIGNS BE LIABLE FOR ANY OTHER REMEDY, LOSS, COST, DAMAGE OR EXPENSE WHETHER DIRECT OR INDIRECT. IN NO EVENT WHATSOEVER WILL SELLER BE LIABLE FOR ANY CONSEQUENTIAL, LIQUIDATED, EXEMPLARY OR PUNITIVE DAMAGES, INCLUDING BUT NOT LIMITED TO, LOSS OF USE, INCOME, PROFIT, OR PRODUCTION; INCREASED COST OF OPERATION; SPOILAGE OR DAMAGE TO MATERIAL OR DATA; OR CHANGE OUT COSTS. BUYER WILL INDEMNIFY, DEFEND AND HOLD SELLER HARMLESS FROM ANY LOSS, COST, EXPENSE, (INCLUDING LEGAL FEES), DAMAGE, OR CAUSE OF ACTION TO OR BY A THIRD PARTY THAT EXCEEDS THESE LIMITATIONS OF LIABILITY. The Seller claims all statutory and contractual rights the Seller can rely on to shield themselves from liability, partly for those - including both subordinates and non-subordinates - involved in the implementation of the Agreement or for whom the Seller is liable by law.

If the Buyer resells Products supplied by the Seller, or if the Buyer processes such Products in new products which the Buyer subsequently sells, the Buyer will be required to take out adequate product liability insurance. The Buyer undertakes to send the Seller a copy of the relevant policy at the Seller's earliest request.

**Terms of Payment.** Terms of payment, unless agreed otherwise in writing, are net thirty (30) days from date of invoice. If the Buyer wishes to deduct outstanding receivables from payable amounts under a right that falls to the Buyer by law, Buyer must notify the Seller thereof in writing within seven (7) days after the invoice date. Such an offset will only be applied with the Seller's written consent. Seller reserves the right to charge interest at the rate of 1.5% per month or the highest rate allowed by law, whichever is lower, for all outstanding amounts more than thirty (30) days past due. Costs of collection (including reasonable attorney's fees) will be the responsibility of the Buyer.

**Compliance with Law.** Seller's obligations under this Agreement are conditioned upon Buyer's compliance with all export laws of the Netherlands, the European Union, the United States and other applicable trade control laws and regulations regarding the exportation of the Products and any technical data associated therewith. Buyer will not re-export, divert or direct Products other than in and to the ultimate country of destination declared by Buyer and specified as the country of ultimate destination on Seller's invoice.

**Time and Place for Commencing Suit.** For any action arising out of or relating to this Agreement or the Products, the parties consent for the first instance to the exclusive jurisdiction and venue of the Courts of the Netherlands, Amsterdam (whereby each party retains the right to appeal and cassation) and waive any objection they might have to jurisdiction or venue of such forum.

**Legal Construction.** Dutch law will apply to this Agreement without regard to conflict of law. The failure of either party to insist upon strict performance of any of the terms and conditions stated herein will not be considered a continuing waiver of any term or condition or of any of such party's rights. The headings in this Agreement are informational and do not modify the agreement. The parties specifically exclude the application of the U.N. Convention on the International Sale of Goods.