



General Terms and Conditions

ARTICLE 1: APPLICABILITY

- 1.1 These conditions apply to all offers, works and agreements concerning the sale and supply of multi-functional faucets, parts, additions and/or installation works, including the associated documentation ("Articles") by miscea or any of its subsidiaries ("miscea") to the purchaser ("Purchaser").
- 1.2 Unless agreed otherwise, the Purchaser's general conditions of purchase or other conditions do not apply.
- 1.3 For the application of these Conditions of Sale, Agreement means the arrangements laid down in writing between miscea and Purchaser concerning the sale and supply of the Articles wherever these Conditions of Sale form an integral part.
- 1.4 Changes to the Agreement must be agreed between the parties in writing.
- 1.5 Should one or more of the provisions of these Conditions of Sale be void or avoided, the other conditions will remain fully in force. The parties will consult on replacement and/or supplementary conditions, whereupon the purpose and scope of the void or avoided provision will be observed as far as possible.

ARTICLE 2: AGREEMENTS

- 2.1 An Agreement takes effect on acceptance by the Purchaser of a bid or offer made by miscea in writing.

ARTICLE 3: BIDS

- 3.1 All bids, offers and price lists from miscea are without obligation unless they contain a date for acceptance. On acceptance of an offer without obligation, miscea will be entitled to revoke it within three (3) working days following receipt of acceptance.
- 3.2 Samples and/or models shown and provided apply only as an indication. No rights may be derived therefrom unless the parties have expressly agreed otherwise.

ARTICLE 4: RECOURSE TO THIRD PARTIES

- 4.1 miscea is entitled to have recourse to third parties to implement whatever is agreed.

ARTICLE 5: SUPPLY

- 5.1 Articles are supplied ex works.
- 5.2 Delivery dates quoted by miscea are in no case a deadline unless expressly agreed otherwise. On late delivery, miscea must be put on notice in writing. The delivery date attaches only after miscea has received all data required to execute the Agreement from the Purchaser.
- 5.3 miscea is entitled to supply the Articles in parts. Each part-delivery is a separate transaction.
- 5.4 If delivery is deferred or proves otherwise impossible, miscea will be entitled to charge the ensuing costs, including call-out costs, to the Purchaser.
- 5.5 If delivery is deferred or otherwise proves impossible, miscea reserves its right to store the Articles at the Purchaser's risk and expense and to fix a reasonable date on which the Purchaser will be required to enable miscea to deliver the Articles nonetheless.
- 5.6 On expiry of a reasonable period fixed by miscea as stated in the previous paragraph of this article, the Purchaser remains in default of discharging his obligations, he will be in arrears simply on lapsing of one (1) month as from the date on which the Articles are stored and miscea will be entitled to dissolve the Agreement wholly or partly in writing and with immediate effect without prior notice of default and without recourse to legal action or obligation to pay damages, expenses and interest.
- 5.7 The above leaves the Purchaser's obligation to pay the agreed price and any storage charges and/or other costs unaffected.
- 5.8 miscea is entitled to seek advance payment or security from the Purchaser in respect of discharge of his financial obligations before proceeding to deliver.

ARTICLE 6: PRICES AND PRICE CHANGES

- 6.1 All selling prices exclude value added tax (VAT) and other levies imposed by the government. Costs incurred by miscea at the Purchaser's request, including but not limited to the cost of faster than standard dispatch, will be borne entirely by the latter unless agreed otherwise in writing.
- 6.2 miscea is entitled to increase the agreed price should one or more of the following circumstances arise following conclusion of the Agreement through causes beyond its control: increase in cost of materials, semis or services required for execution of the Agreement, increase in dispatch charges, wages, employer's contributions, national insurances, charges concerning other labor conditions, introduction of new or increase in existing government levies, currency fluctuations or, circumstances generally that are comparable thereto.

ARTICLE 7: GUARANTEE

- 7.1 miscea guarantees the normal quality and serviceability of the Articles supplied as customary in the industry.
- 7.2 The two-year factory guarantee as given by the manufacturer and other requirements made by the manufacturer and miscea concerning application of a guarantee apply to all Articles supplied by miscea.
- 7.3 In the event of recourse to the guarantee conditions declared justified by miscea, the following direct charges resulting from a defect attributable to miscea will not be debited: necessary parts, labor and freight and packaging. Costs to be made good by miscea exclude all other expenses, including but not limited to call-out charges and demounting costs.

Every form of guarantee lapses for defects that are the consequence of or result from:

- normal wear and tear;
- injudicious or improper use;
- failure by the Purchaser or third parties retained by the Purchaser to undertake maintenance or do so properly;



- damage resulting through failure to observe fitting, assembly and maintenance instructions applicable on assembly;
- disruption attributable to soiling or calcinations of the Articles and/or parts;
- installation, assembly, changes or repairs by the Purchaser or third parties retained by the Purchaser.

7.5 The defect will be remedied by, at miscea's discretion, defective parts being repaired or replaced by new parts, whereupon demounted defective parts/articles become/remain miscea's property and must be returned to miscea.

7.6 No guarantee is offered for Articles supplied that were not new at delivery date.

7.7 On expiry of the guarantee period, all repair or replacement costs, including but not limited to administrative, dispatch and call-out charges, will be debited to the Purchaser.

ARTICLE 8: COMPLAINTS AND RETURNS

8.1 The Purchaser undertakes to verify immediately on receipt of the Articles that quality and quantity of what is supplied corresponds to what was agreed and meets the requirements that the parties have agreed in this connection.

8.2 A consignment note, delivery note or similar document provided on delivery is regarded as correctly indicating the quantity delivered unless the Purchaser reports an objection thereto to miscea immediately following delivery of the Articles. The Purchaser must make immediate reference on the delivery document of shortfalls or damage.

8.3 The Purchaser must advise miscea within 24 hours following delivery should it note evident errors, inaccuracies and/or defects, followed by immediate confirmation thereof in writing.

8.4 The Purchaser will notify visible defects that could not reasonably have been discovered by inspection within the above time limit to miscea in writing within eight (8) days following receipt. Non-visible defects must be reported to miscea in writing immediately after they are discovered but in any event within 14 days. The report should include as detailed a description as possible of the defect, so that miscea is able to respond properly. The Purchaser must give miscea an opportunity to investigate a complaint or arrange its investigation.

8.5 The Purchaser will no longer possess any right to repair, replacement or indemnification if a defect is not notified to miscea within the time limits stated in this article. Complaints do not suspend the Purchaser's payment obligation.

8.6 Returns may be made only with miscea's prior consent in writing and will be at the Purchaser's risk and expense.

8.7 miscea will bear the reasonable costs of return for the Purchaser provided it has given its consent to returns and has declared the complaint justified.

8.8 miscea retains its right to charge all expenses it incurs, including investigation expenses, fully to the Purchaser should a complaint prove to be unfounded.

8.9 This article leaves the provisions of Article 8 concerning liability and guarantee unaffected.

ARTICLE 9: LIABILITY

9.1 In the event of a failure in discharging the Agreement attributable to miscea, miscea alone will be liable for direct loss, provided the Purchaser has previously placed miscea in default in writing, whereupon miscea will be allowed a reasonable period in which to discharge its obligations nonetheless. Consequential loss, operating loss, loss of profit, loss of time and the consequences thereof, and any disadvantage other than financial loss will not be regarded as direct loss.

9.2 miscea's liability on account of attributable failure in discharging the Agreement is limited for each attributable event of failure to, at miscea's discretion, within a reasonable period following receipt of the return:

- (1) Repairing the defective Article; or
- (2) Replacing the defective Article by an Article of the same kind; or
- (3) Refunding the invoiced value of the defective Article.

9.3 miscea is not liable for loss resulting from failure not attributable to miscea or on the part of third parties or sub suppliers retained by miscea for executing the Agreement. Not attributable failure means failure caused through

circumstances over which miscea has no control such as, but not limited to, fire, flood, war, strike, traffic delays, late or improper delivery by manufacturers or suppliers, staff sickness, defects in accessories or means of transport, and government action. In the event of non-attributable failure or should any other important reason arise, miscea will be entitled to dissolve the Agreement made between the parties or to suspend discharge of its obligations towards the Purchaser for a reasonable period to be decided by miscea without being obliged in damages in any way.

9.4 In the event of unlawful act by miscea or its employees or third parties for whom miscea can be held directly liable, miscea will be liable only to make good loss through death or bodily injury. For other loss, if resulting through lawful act or gross negligence, payment in damages will in no event exceed the payment made under the insurance effected by miscea.

9.5 miscea will in no event be liable for indirect, operating or consequential loss.

9.6 Recourse by the Purchaser to liability on the part of miscea will be lodged within a year following discovery of the loss.

9.7 The Purchaser will also lose its rights against miscea to make good the loss and will be liable for all loss and will hold miscea harmless against any claim by third parties in damages if and insofar as:

- 1) the said loss has resulted through inexpert and/or use in conflict with instructions or advice from miscea or installation and/or inexpert safekeeping (storage) of Articles supplied by the Purchaser or by third parties retained by the Purchaser;
- 2) the said loss is the result of errors or inaccuracies in data, material information carriers and the like provided and/or prescribed to miscea by or on behalf of the Purchaser;
- 3) processing by the Purchaser or third parties of Articles supplied.

9.8 This article will not affect liability resulting from any mandatory legal provision of the law applicable in the Netherlands.



ARTICLE 10: PAYMENT

10.1 Unless other payment conditions are agreed, payment will be made within 30 days following invoice date strictly net into the bank or postal giro account or any other way as stated on the invoice.

10.2 miscea will at all times be entitled to request prepayment of the price or supply COD. In the event of supply COD, payment will be made to the carrier.

10.3 On failure to pay an invoice fully on expiry of the time limit referred to in paragraph 1, miscea will charge interest at the legal rate on the outstanding amount without notice of fault being then required. Parts of a month will in this case be regarded as a full month.

10.4 The Purchaser will also on late delivery be required to bear the loss caused by it without prejudice to the rights otherwise vested in miscea, and all expenses, both legal and extralegal; in the case of extra-legal expenses, a minimum of 15% of the capital sum subject to a minimum of €200.-.

10.5 Payments made by the Purchaser will in each case serve to settle all interest and charges due and further to settle the outstanding invoice longest unpaid.

10.6 On the Purchaser failing to discharge its payment obligations in time, miscea will be entitled to suspend further deliveries until payment is made or to dissolve the Agreement without further notice or recourse to the courts and to claim damages if desired. The purchase price for whatever has already been supplied will then be immediately payable.

10.7 If in miscea's opinion there is good reason to do so, it will be entitled at all times to require the Purchaser to put up due security for payment. On failure to put up such security, miscea will be entitled to suspend delivery or dissolve the agreement without recourse to the courts and seek damages if desired. The purchase price for what has already been supplied will then be immediately payable.

ARTICLE 11: RESERVATION OF TITLE

11.1 The Articles supplied remain miscea's property until the Purchaser has settled everything due to miscea underlying the supply. This includes, apart from payment of the price, also the receivables under agreements where in addition to the delivery of articles the undertaking of certain works is arranged and receivables on account of failure to discharge such agreements. This obligation in damages also includes interest, expenses and, where applicable, damages established under a penalty condition.

11.2 If the Purchaser remains in default of payment, miscea will be entitled to recover Articles to which reservation of title applies, without recourse to the courts, without prejudice to its right to whatever the Purchaser still owes by way of capital, interest and charges and/or entitlement in damages.

11.3 The Purchaser undertakes to advise miscea immediately in writing should third parties enforce rights to Articles to which reservation of title applies under this article.

ARTICLE 12: COLLATERAL/WARRANTAGE

The Purchaser is not entitled to provide third parties with Articles supplied as collateral and/or to attach a nonpossessory pledge thereto, and/or to place the Articles for storage in the de facto custody of one or more financiers (warrantage), as this would be regarded as attributable failure of discharge on its part. miscea may then suspend its obligations under the Agreement immediately, without any notice of default being required, or to dissolve the agreement, without prejudice to the entitlement to have loss, loss of profit and interest made good.

ARTICLE 13: DISSOLUTION

13.1 The Purchaser may dissolve the Agreement only if miscea so agrees. miscea is entitled to attach conditions to its consent.

13.2 On dissolution of the Agreement by the Purchaser, the latter will be obliged both to pay at least 20% of the purchase price or agreed price and to accept articles already ordered, whether or not worked up, on payment of the cost price. The Purchaser will be liable to third parties for the consequences of cancellation and will hold miscea harmless in this connection.

13.3 Sums already paid by the Purchaser will not be refunded.

13.4 miscea may dissolve the Agreement in the event of attributable failure by the Purchaser to discharge it. The

Purchaser will be in default without further notice and miscea will be entitled to dissolve the Agreement immediately and without observing any period of notice, without miscea incurring any liability in consequence, in each case without prejudice to its rights, including entitlements in damages.

13.5 In the event of the Purchaser being granted an application or a grant of bankruptcy or provisional or final suspension of payments, or should the Purchaser be placed in receivership or under guardianship or it otherwise lose its powers of disposal or ability to act with regard to its assets or parts thereof, or in the event of closure of the

Purchaser's business, execution on its property, or liquidation or an order thereto, or acquisition of all or a majority of the Purchaser's holdings and/or shares, miscea will be entitled to dissolve the Agreement without notice or recourse to the courts, and without any notice of default being required, in each case without prejudice to its rights, including its entitlements in damages.

13.6 Obligations and rights in respect of an Agreement which by their nature are intended to continue following dissolution and/or termination of the Agreement will remain in force between the parties following dissolution or termination of the Agreement. Such obligations and rights include inter alia intellectual Property Rights (Article 13), Protection of Confidential Data (Article 14), and Liability (Article 8).

ARTICLE 14: INTELLECTUAL PROPERTY

All drawings, measurements and stated weights provided by miscea and all other information submitted by miscea in connection with the Agreement remain miscea's property with express reservation of copyright, model rights and patent rights. Subject to our express consent in writing, the Purchaser is prohibited from copying or obtaining copies of this information or from permitting third parties to inspect it or placing it at their disposal.

ARTICLE 15: PROTECTION OF CONFIDENTIAL DATA

15.1 The Purchaser undertakes to keep secret all information received directly or indirectly from miscea, this also including the existence, nature and contents of the Agreement. The Purchaser will divulge such information to third parties only with prior consent in writing.

15.2 The Purchaser will use confidential information only for execution of the Agreement.



ARTICLE 16: APPLICABLE LAW/JURISDICTION

16.1 All Agreements, offers and supplies between miscea and the Purchaser are governed by Dutch law.

16.2 Disputes concerning an offer or supply made by miscea or arising from or connected with the Agreement or execution thereof will be settled before the competent court in Berlin.

January 2015