

GENERAL TERMS AND CONDITIONS HPFM B.V.
Acoustic Pulse Reflectometry and Metrological Service Agreements

filed at the Chamber of Commerce in Alkmaar under number 37131884.

Article 1 Definitions

In these general terms, the following terms shall have the following meaning:

- HPFM: H.P.F.M. B.V., with its registered office in Akersloot, under Chamber of Commerce number 37131884;
- principal: the natural person or legal entity that has granted HPFM an instruction;
- agreement: any agreement between HPFM and principal involving HPFM carrying out activities.

Article 2 General

2.1 These general terms and conditions shall apply to all agreements between HPFM and the principal, with the exclusion of any general terms of the principal, insofar as both parties have not expressly deviated from these general terms and conditions in writing. Once these general terms and conditions have been declared applicable, they shall also apply, without having to be declared applicable, to new agreements between parties and to all noncontractual relationships between parties, especially concerning unlawful acts.

2.2 If HPFM has received an instruction, HPFM shall only be bound if and insofar as this instruction has been expressly accepted and confirmed by HPFM in writing.

2.3 If HPFM has submitted a written quotation, then this quotation shall apply for two weeks, unless the quotation provides otherwise. If the quotation is not accepted within this term, the offer made in the quotation shall lapse.

2.4 Agreements or (further) arrangements with subordinate staff members of HPFM shall not bind HPFM, unless confirmed in writing by HPFM.

Article 3 Prices and payment

3.1 Instructions are accepted on the basis of a fixed price or actual cost.

3.2 If a fixed price is agreed upon, any costs or cost increases that were not reasonably foreseeable upon entering into the agreement shall be invoiced separately, if the term of the agreement or the duration of the activities is longer than three months.

3.3 If the agreed term within which the instruction must be completed is exceeded by more than three months through no fault of HPFM, the price will still be determined on the basis of actual cost.

3.4 If no fixed price is agreed upon, the amount to be paid will be determined on the basis of actual cost, pursuant to the methods and rates customary at HPFM. If HPFM has provided an indicative price, then said price shall not be construed as any more than a non-binding cost estimate. Principal cannot invoke the contents of article 7:752, paragraph 2 Dutch Civil Code with regard to the exceeding of an indicative price by more than 10%.

3.5 If parties have agreed on a maximum cost to be invoiced by HPFM, then HPFM is automatically discharged from the obligation to continue the activities. This is unless parties reach agreement on the conditions for continuation of the activities by HPFM.

3.6 HPFM is entitled to request a deposit upon entering into the agreement. If the agreement is dissolved due to an imputable failure on the part of HPFM, the principal is entitled to repayment of the deposit, minus the hours worked and expenses incurred. In that case, the principal is not entitled to the statutory interest on the amount prepaid by it.

3.7 HPFM reserves the right to send periodical invoices to the principal for activities carried out, and the principal will provide payment in advance or security for payment upon request.

3.8 In case of untimely payment or a failure to provide the required security for payment, HPFM cannot be obliged to continue the activities, without prejudice to its other rights.

3.9 Principal is obliged to pay the invoices within 14 days after the invoice date, in Euros and without any deduction, settlement or suspension. If principal exceeds this payment term, it is in default by operation of law without any notice of default being required, and is obliged both to pay the statutory trade interest from the due date, as well as the judicial and extrajudicial debt collection costs. These extrajudicial debt collection costs amount to a minimum of 10% of the outstanding invoices.

3.10 Unless stated otherwise, all fees for activities carried out, prices and other costs, in Euros, exclusive of VAT and exclusive of other costs, levies, taxes specific metrological calibration disciplines such as justing.

3.11 If HPFM or its staff are involved in a legal action or arbitration procedure as an expert witness or in another capacity, the principal will compensate HPFM for all activities and costs related to this, based on the current rates of HPFM.

Article 4 Renewal, delays and termination

4.1 Instructions are carried out within the term stated or estimated in the instruction, unless this proves to be impossible. If the term threatens to be exceeded, HPFM will confer with the principal as soon as possible.

4.2 The term within which the work must be carried out shall not commence until after signing of the agreement, and not until after receipt of all information and data required by HPFM and after obtaining all necessary permits, approvals and/or exemptions.

4.3 In case of any delay or extension of the activities involved in carrying out the instruction, any additional costs will be passed on, insofar as the delay or extension are not attributable to HPFM.

4.4 If the agreement is concluded for an indefinite period of time (long-term service contract), HPFM can give notice of termination of the agreement, subject to a one-month notice term. For the principal, a notice period of six months applies. Notice of termination shall be given in writing.

4.5 Principal is obliged to compensate all costs and damage arising from a whole or partial termination, delay or extension of the agreement by principal, if and insofar as the cause of this termination, delay or extension is not attributable to HPFM.

Article 5 Guarantee

5.1 This article does not apply to the metrological disciplines, such as calibration and validation. No guarantees are given on the aforementioned disciplines.

5.2 Without prejudice to the contents of article 12, HPFM guarantees any matters delivered by it for the duration of 30 days from the delivery in terms of effectiveness of the design and the quality of the materials used. If a third party, from whom HPFM wholly or partly purchases the specific matters, assumes a less far-reaching guarantee obligation, then HPFM shall adjust its guarantee obligation in respect of the principal accordingly. Otherwise, HPFM shall not be obliged to provide any other indemnification or guarantee with regard to the delivery.

5.2 Without prejudice to the contents of article 12, HPFM guarantees that it will carry out the instruction to the best of its ability in conformity with the agreed quality, however, without guaranteeing that any result intended by the principal is achieved.

Article 6 Delivery and transport of goods

6.1 Matters, including equipment or measuring instruments either or not delivered by the principal, shall be delivered to the office of HPFM, and shall be picked up from said office, unless agreed otherwise. The principal, to the exclusion of HPFM, shall at all times remain responsible for these goods, including the risk of loss or theft.

6.2 Costs of loading and unloading and the transport of the goods specified in the agreement are not included in the price and shall be invoiced separately.

6.3 The loading and unloading and the transport of the goods specified in the agreement shall be effected for the account and risk of the principal.

6.4 HPFM will store the goods offered in the context of a survey, or the remainders thereof, during two weeks after the date of the final invoice. Any costs related to this shall be included in the price mentioned in the instruction. Principal shall deliver the goods specified in the agreement, including the equipment to be tested, in such a manner that HPFM can carry out the instruction without causing any damage to matters or persons, subject to the conditions under which the equipment should allow to be tested according the written information provided to HPFM.

6.5 If the principal has not made an arrangement within two weeks after the date of the final invoice to return the matters that were provided to HPFM in the context of the instruction, HPFM is free to take appropriate measures. Any related costs shall be for the account of the principal.

Article 7 Confidentiality

7.1 Except insofar as stipulated otherwise by law or other regulations, both HPFM and the principal are obliged to observe confidentiality of all the information they receive in the execution of the instruction, or of which they know or reasonably can suspect that confidentiality is necessary. This concerns among other things, but not exclusively, the following disciplines; metrological applications, calculations, measurement uncertainty calculations, engineering, extrapolation, methods, after maintenance or visit to all

metrological measuring rooms, laboratories and validation rooms of HPFM and all HPFM suppliers.

7.2 If in the opinion of HPFM, the results of a survey could lead to misunderstandings on the part of third parties, or there is any danger for persons or public health, this shall discharge HPFM of its duty of confidentiality in respect of the persons involved or the specific authorities. HPFM shall inform the principal of the disclosure.

Article 8 Outsourcing

8.1 HPFM is authorised to bring in third parties, and shall guarantee the duty of confidentiality by said third parties in accordance with article 7.

8.2 For the benefit of third parties within the meaning of article 8 paragraph 1 and for the benefit of employees of HPFM, all provisions in these terms shall apply with regard to exclusion or limitation of liability of HPFM and concerning the indemnification by the principal for any claims from third parties.

Article 9 Provision of equipment

9.1 For the use of machines, equipment, research facilities and other materials and/or facilities of or by third parties, the principal shall owe a fee to be determined by HPFM.

9.2 If during a period of provision, or as long as the provided equipment has not been returned, any damage is inflicted upon the provided equipment, then the principal shall be liable for this.

9.3 HPFM is not liable for any damage to or by persons, machines, equipment, research facilities and other materials and facilities provided by the principal to HPFM or a third party brought in by HPFM, and principal shall indemnify HPFM from all claims in this context.

Article 10 Rights of disposal and copyrights

10.1 Without prejudice to the contents of the Copyright Act and without prejudice to the contents of article 7 of these general terms, the principal shall have the exclusive right of disposal of the reports, opinions etc of HPFM issued to it in the context of the agreement.

10.2 The use of the result of the agreement (including the reports and certificates generated by HPFM) as well as the use of the name of HPFM for commercial purposes shall only be permitted after written consent of HPFM.

At such time, reports may only be published verbatim, in their entirety and stating the name of HPFM as the author. Publication in any other form shall only be permitted after written consent from HPFM.

Article 11 Internal rules / safety regulations

Principal and its staff are obliged, inside the buildings and on the sites of HPFM, to observe the internal rules and safety regulations that apply for the users of the specific buildings and sites. Principal shall ensure that its staff behaves in accordance with the above.

Article 12 Liability

12.1 HPFM shall only be liable for the direct damage suffered by the principal through any default in fulfilment, unlawful act or otherwise on the part of HPFM up to the amount the principal owes for the instruction. If a legal action should lead to a different decision, then the liability shall be limited to the maximum insured amount of the (professional) liability insurance policy. HPFM shall never be liable for any indirect losses, consequential losses and business losses. The liability of HPFM shall never exceeds the limits defined in these general terms, regardless whether there are any claims arising from the agreement or by any other virtue, especially unlawful act.

12.2 HPFM and the third parties it hires shall not be liable for:

- a. any damage or contract extras arising from incorrect or incomplete data provided by the principal, such as properties, measurements, color, etc, as well as data in printed works, drawings, images, etc. Principal shall fully indemnify HPFM in that context;
- b. damage suffered by the principal when applying the result of the activities of HPFM;
- c. damage that is the consequence of defects of goods delivered to HPFM that HPFM has delivered on to the principal.
- d. force majeure, as described in article 13 of these general terms;
- e. acts or omissions of the principal, its subordinates or other persons employed by or on behalf of the principal;
- f. any negligence of the principal in the maintenance of the delivered goods;
- g. normal wear and tear of the delivered goods as a consequence of daily use during the execution of the activities by HPFM;
- h. damage suffered by the principal or its staff when on the site of HPFM.
- i. Damage arising from the missing, theft etc of any components provided by the principal to HPFM.

12.3 The principal indemnifies HPFM and any persons used or brought in by HPFM in executing the agreement for all claims of third parties by virtue of any damage suffered by said third parties, in connection with the application or the use of results of the activities by the principal, or by another who has directly or indirectly obtained these results from the principal.

12.4 The principal is liable for the damage suffered by HPFM or by any persons used or brought in by HPFM in carrying out the instruction, when working on the site of the principal or of third parties in connection with the instruction.

Article 13 Force Majeure

13.1 Without prejudice to the other contents of these general terms, HPFM shall never be liable if it cannot fulfil its obligations in respect of the principal as a consequence of

force majeure. Force majeure is taken to include all circumstances standing in the way of a normal execution of the activities by HPFM, such as war circumstances, natural disasters, fire and other destructions, business interruptions of whatever nature, strikes, sickness of staff, government measures and the like. In these cases, HPFM is entitled to temporarily suspend its obligations.

13.2 If third parties, whom HPFM depends on to carry out the instruction, fail to fulfil their obligations in respect of HPFM (in a timely manner) due to circumstances that according to the first paragraph of article 13 would have led to force majeure for HPFM, this failure of (timely) fulfilment shall also constitute force majeure for HPFM in respect of the principal.

13.3 Nevertheless, HPFM will do its utmost in order to avoid, remove or reduce such circumstances leading to force majeure, in order to continue the normal activities if this is at all possible.

Article 14 Transfer of risk and title of matters provided by HPFM

14.1 The moment HFPM delivers the matters it has manufactured, or the principal parts thereof, the principal shall bear the risk for all direct or indirect damage that may arise to these matters or parts.

14.2 Without prejudice to the contents of the previous paragraph, the title of the matters shall not transfer to the principal until all the amounts due and payable to HPFM - including interest and costs - either or not including fitting - has been paid.

Article 15 Suspension and dissolution

Without prejudice to the contents of the other articles of these general terms, if the principal fails to fulfil any obligation (in a timely manner) arising from the agreement, and in case of bankruptcy, moratorium of payments, liquidation, or placement under receivership or administration, the principle is deemed to be in default by operation of law, and HPFM has the right, without any notice of default and without judicial

intervention, to suspend its execution of the agreement, or to wholly or partly dissolve the agreement, at the discretion of HPFM, without HPFM being liable for any damages. In these cases, any receivable HPFM has in respect of the principal is immediately due and payable.

Article 16 Right of retention

When HFPM has matters of the principal under its control, it is entitled to keep these matters under its control until it has received payment of all costs it has incurred to execute the agreement, unless the principal has provided adequate security for said costs. HPFM shall furthermore have this right of retention pursuant to previous agreements under which the principal still owes payments.

Article 17 Amendment of the general terms

17.1 These general terms and conditions, including the rates, may be amended by HPFM. Amendments shall not enter into force until 30 days after the day on which the amendments have been notified, unless the notification specifies a later date of entry into force.

17.2 From the date of entry into force, the amended terms and conditions shall apply to agreements not yet executed.

17.3 If a principal wishes not to accept an amendment of the conditions, HFPM may opt to continue the agreement under the old conditions or to terminate the agreement within a term of 30 days after notification of the amendment.

Article 18 Final provisions

18.1 All agreements shall exclusively be governed by Dutch law.

18.2 Parties shall exclusively submit any disputes to the competent court in Alkmaar, the Netherlands.

18.3 These general terms and conditions are divisible. If any part of these general terms and conditions should for whatever reason be deemed invalid or otherwise lack effect, the remainder of these general terms and conditions shall remain fully in force. The invalid part of these general terms shall be deemed to have been replaced by provisions that have the same effect, to the maximum degree, as the invalid part.