

WAVIN GENERAL CONDITIONS OF SALE - 2012

This is a translation of the Dutch version. The Dutch text is the original and shall prevail over any translation.

I GENERAL SECTION

1. Applicability and definitions

- 1.1 These general terms and conditions shall apply to every agreement with and every offer to the other party (hereinafter "Buyer") which concerns sales, provision of services, contracting of work and/or any other performance by Wavin B.V. or a (Dutch) company belonging to the Wavin group (hereinafter "Wavin") to the Buyer, every amendment thereof or addition thereto, as well as all (legal) acts in preparation for and/or implementation of such agreement (hereinafter "Agreement"). A reference to the Agreement shall also constitute a reference to these general conditions of sale (hereinafter "Terms and Conditions").
- 1.2 In the Terms and Conditions the following terms shall have the following meaning: 1) Products: all items which Wavin supplies or arranges to be supplied to the Buyer pursuant to an Agreement, such as pipes, fittings, water systems, related products, etc., including any associated components, designs, drawings and models. Where applicable, a reference to Products may also comprise a reference to associated Services; 2) Services: all activities as referred to in Section 7:400 of the Dutch Civil Code (Burgerlijk Wetboek) which Wavin performs or arranges to be performed on the Buyer's instructions, whether or not in return for payment, such as the provision of (technical) advice, application instructions, designs, drawings, calculations, etc.; 3) Works (or Work): all works of a material nature as referred to in Section 7:750 of the Dutch Civil Code which Wavin establishes or arranges to be established on the Buyer's instructions; 4) Performance: any performance which Wavin delivers or arranges to be delivered to the Buyer, such as Products Services and/or Works in whatever form and/or the results thereof and/or all activities necessary for that purpose, in implementing the Agreement in full. Reference to 'termination' of the Agreement by Wavin, shall mean cancellation (opzeggen) or rescission (ontbinden) at Wavin's discretion, unless explicitly stated otherwise and without prejudice to any right Wavin may have by law.

2. Formation, changes and cancellation

- 2.1 Wavin shall only be bound by verbal Agreements after and insofar as they have been confirmed by Wavin in writing. All offers by Wavin, in whatever form, shall be free of obligation unless they state otherwise. Wavin shall not be obliged to implement the Agreement for a price stated therein if this price is based on an evident printing, writing or calculation error.
- 2.2 Wavin shall be entitled to accept or reject orders or assignments from the Buyer at its discretion. An Agreement shall only be formed after Wavin has confirmed an order or assignment issued by the Buyer, or has started the execution of such order or assignment.
- 2.3 The Buyer's general terms and conditions shall not apply to the Agreement and are hereby expressly rejected, regardless of whether the Buyer refers to those terms and conditions in a request for a quotation or other communication addressed to Wavin.
- 2.4 The Buyer shall be entitled to cancel an Agreement only with Wavin's prior written consent.
- 2.5 All pictures and specifications of Performances in Wavin catalogues, price lists, advertisements and suchlike shall count as an approximate representation. Wavin does not guarantee the correctness of the details with regard to weight, dimensions, capacity and suchlike. If Wavin has shown a model, sample or example, this shall be deemed to have been shown only as an indication. The nature of the Performance to be delivered may differ from this.
- 2.6 Wavin shall always be entitled to make changes to the Performance to be delivered according to the Agreement in order to improve it or in order to make it compatible with any government regulation.
- 2.7 The Buyer shall be obliged to notify Wavin immediately of errors or defects in constructions, procedures, building materials, components, auxiliary materials, contract documents, drawings, designs and calculations and/or other Performances apparent to the Buyer which Wavin intends to supply or apply according to the documents provided to the Buyer.

3. Delivery times

- 3.1 The Buyer shall ensure that Wavin is provided in time with the information required for the full implementation of the Agreement, in accordance with any instructions from Wavin to this effect, and shall notify Wavin of government regulations and circumstances of a special nature insofar as these are relevant to Wavin regarding such implementation.
- 3.2 If, in Wavin's reasonable opinion, the information necessary for the implementation of the Agreement has not been obtained in time, Wavin shall be entitled either to set a new delivery date/execution date and/or revise the price after consultation with the Buyer, or to terminate the Agreement.
- 3.3 Delivery/execution date issued or accepted by Wavin can never be regarded as final date. In the event of late delivery/execution, the Buyer must give Wavin written notice of default, in which Wavin is given a reasonable period of at least (14) fourteen days from the date of receipt of the written notice of default within which to deliver the relevant Performance in accordance with the Agreement. If Wavin exceeds this reasonable delivery/execution

date, the Buyer shall be entitled to terminate the Agreement either wholly or in part only with regard to the Performance not delivered or not delivered in time. Wavin shall not be liable towards the Buyer for any losses due to delays.

4. Processing of products/services supplied

- 4.1 The Buyer shall be obliged to store, apply and process the Products and/or Services supplied by Wavin in accordance with the requirements of good and sound craftsmanship.
- 4.2 The Buyer shall comply with all the instructions and regulations issued by Wavin or the (local) government in respect of (product) safety. The Buyer shall indemnify Wavin against all costs and damage (including any penalties imposed by the competent (government) authorities) which were incurred or suffered by Wavin because the Buyer failed to fulfil its obligations under this provision.
- 4.3 If the Buyer, in following up or implementing a Service supplied by Wavin, deviates from this Service, this shall be at the Buyer's expense and risk, unless Wavin approved this deviation in advance in writing.
- 4.4 If the Buyer processes the Products supplied by Wavin in a manner that contravenes the law, by-laws, permits or Services and/or safety instructions and regulations supplied by Wavin, Wavin shall have the right to halt further supplies, without the Buyer being entitled to claim any compensation on that account.
- 4.5 Before the Buyer processes Services and/or Products supplied by Wavin, the Buyer shall itself check and investigate any technical parameters applied by Wavin, or arrange for this to be done, by means of an inspection and furthermore by using all the technologies and tools that are customary in the relevant sector at the moment of processing in accordance with the latest scientific and technical knowledge.
- 4.6 If the requirements of good and sound craftsmanship demand the processing of greater or different quantities of Products than is stated in Wavin's offer, quotation, order confirmation and/or Service, or demand a greater or different deployment of labour and equipment than was originally calculated by Wavin and/or the Buyer, the latter shall be fully responsible for this, to the exclusion of Wavin.
- 4.7 The Buyer shall - in the execution of its business- act in the spirit of the Wavin Code of Conduct which is published at www.wavin.com. Upon request Wavin shall send a paper copy.

5. Prices and payment

- 5.1 All prices shall exclude VAT and, insofar as Products are concerned, shall be based on delivery EXW (in accordance with the applicable ICC Incoterms) and exclude packaging. Payment shall be made in euros (€).
- 5.2 If no price was expressly agreed when the Agreement was formed, the price stated in Wavin's price lists at that time shall apply.
- 5.3 If, following the conclusion of the Agreement, a change occurs in raw material prices, taxes, wages, levies, premiums of any kind, whether or not imposed by the government, Wavin shall be entitled to amend the agreed price. If this right is exercised and Wavin wishes to increase the agreed price within three months of the conclusion of the Agreement, the Buyer shall have the right to terminate the Agreement, subject to the statutory provisions existing for that purpose, without the Buyer being entitled to claim any compensation from Wavin on that account.
- 5.4 The Buyer shall ensure that the full price (or the remainder thereof in the event of advance payment) is paid into Wavin's bank account within 30 (thirty) days of the invoice date, without any deduction, discount or withholding. The Buyer shall never have the right to suspend or offset the payment.
- 5.5 Unless the Buyer objects to an invoice within the payment term, that invoice shall count as having been accepted. If the Buyer fails in its obligation to pay as referred to in Article 5.4, the Buyer shall be in breach immediately and all other claims of Wavin shall be immediately due and payable in full. In that case, the Buyer shall also owe the statutory commercial interest plus 0.05% per day on the outstanding amount up to and including the moment of payment in full.
- 5.6 If a turnover bonus or discount scheme has been agreed, this shall only be due and payable after the Buyer has fulfilled all its obligations towards Wavin.
- 5.7 Wavin shall be entitled on its own discretion to demand advance payment or other provision of security from the Buyer for the fulfilment of any payment obligation on the Buyer's part, and the Buyer shall comply with such a request. Wavin shall be entitled to suspend the implementation of the Agreement or the order concerned until this security has been provided, without the Buyer being entitled to claim any compensation on that account.

6. Force majeure

- 6.1 If and insofar as Wavin is unable to fulfil its obligations under the Agreement due to circumstances beyond Wavin's reasonable control (force majeure), Wavin shall not be liable for the resulting non-fulfilment. Insofar as fulfilment has not become permanently impossible, these affected obligations shall be suspended for the duration of the force majeure situation. If the period during which fulfilment is impossible owing to force majeure exceeds or is

expected to exceed 2 (two) months, both parties shall be entitled to cancel or terminate the Agreement, without the Buyer being entitled to claim any compensation on that account.

- 6.2 If, when the force majeure occurs, Wavin has already delivered part of the Performance or can only fulfil its obligations in part, Wavin shall be entitled to invoice the part already delivered or the part to be delivered separately and the Buyer shall be obliged to pay this invoice as if it concerned a separate Agreement.
- 6.3 Force majeure on Wavin's part within the meaning of this article shall exist *inter alia* in the event of restrictive government measures, strikes, a lack of raw materials, illness, delays, transport problems, a (threat of) war, (full or partial) mobilisation, riots, sabotage, floods, fire or other forms of destruction within Wavin's business, lockouts and breakdowns of machines or tools or other breakdowns within Wavin's business. Force majeure shall also exist if one or more of the aforesaid circumstances occur within the businesses of suppliers and subcontractors of Wavin and thus preclude Wavin from fulfilling obligations to the Buyer (in time).

7. Liability

- 7.1 Wavin shall be liable only for direct damages and, regardless of the basis of the claim, never for consequential damages, such as losses due to delays, loss of profits, missed savings, missed opportunities, loss of goodwill or forfeited incremental penalty payments or fines. Wavin shall not be liable for damages resulting from possible defects, inaccuracies and/or omissions in the Performance which the Buyer failed to report in time or should have detected itself, or resulting from incorrect information or instructions provided by the Buyer.
- 7.2 In all cases, even if Wavin is liable towards the Buyer on the basis of several legal grounds or facts, Wavin's total liability shall be limited to a total maximum of EUR 1,000,000 (one million), including payments made pursuant to Articles 15, 17 and 22 (whereby a series of events shall be deemed to constitute one event).
- 7.3 The Buyer shall indemnify Wavin against all third-party claims with regard to the Performance delivered by Wavin to the Buyer.
- 7.4 Limitation of liability as referred to in these Terms and Conditions shall have no effect on any Performance delivered under Wavin product or project warranties insofar as such warranties expressly provide for wider liability.

8. Termination

Without prejudice to Wavin's rights under the Agreement, these Terms and Conditions or pursuant to the law, Wavin shall have the right at any moment to suspend or terminate (further) performance of the Agreement concluded with the Buyer if (i) the Buyer fails to fulfil one or more of its obligations towards Wavin or one or more companies affiliated to Wavin, or Wavin has valid reasons to assume that the Buyer will not fulfil its obligations, (ii) the Buyer has applied for or is granted a moratorium, the Buyer has filed a winding-up petition or an order has been issued for the Buyer's liquidation, or the Buyer loses the power to freely dispose of its assets in other ways, (iii) an attachment is made against goods of the Buyer, (iv) permits or licences required for the implementation of the Agreement lapse or are revoked, (v) the Buyer ceases its business, (vi) more than 50% of the Buyer's share capital is transferred, (vii) any share capital of the Buyer is transferred to a natural or legal person that manufactures or deals in products that are competitive with Wavin's products, or (viii) the control over the Buyer changes in any other way.

9. Intellectual property rights

- 9.1 All intellectual property rights in respect of the Performance delivered by Wavin to the Buyer, as well as any results ensuing therefrom (hereinafter "IPR") shall remain with or be vested in Wavin, and the Buyer shall not obtain any right in Wavin's IPR. Wavin's IPR shall include *inter alia* all trademarks, trade names, logos, designs, symbols, emblems, distinguishing marks, slogans, service marks, copyrights, patents, models, drawings, know-how, information and any other distinguishing material of Wavin, whether or not suitable for registration or trademark application. They may not be applied, copied or made available or shown to third parties by the Buyer, whether or not with the objective to obtain any benefit for itself and/or third parties, without Wavin's express prior written consent.
- 9.2 The Buyer shall not do or omit anything that may harm, jeopardise or detract from Wavin's IPR. In particular, the Buyer shall not: (a) alter, remove or disfigure IPR or other means of identification of the Performance delivered by Wavin, (b) use Wavin's IPR in such a way as to affect their distinguishing character or validity, (c) with regard to the Performance delivered by Wavin, use trademarks other than Wavin's without Wavin's prior written consent, or (d) use trademarks or trade names that correspond to trademarks or trade names of Wavin that may thus result in confusion or deception.
- 9.3 The Buyer shall inform Wavin immediately and in full of any actual, expected or envisaged infringement of Wavin's IPR that comes to the Buyer's attention.
- 9.4 The Buyer shall indemnify Wavin against all third-party claims on account of any (alleged) infringement of an industrial property right relating to the manufacture, supply or use of a Performance that has been produced or carried out in accordance with the Buyer's regulations.
- 9.5 To the best of Wavin's knowledge, Wavin's Products and Services do not infringe intellectual property rights of third parties. However, Wavin shall not be liable towards the Buyer in the unlikely event that the Products or Servi-

ces do infringe intellectual property rights of third parties. Wavin is under no obligation to indemnify the Buyer in this respect.

10. Secrecy and publicity

- 10.1 The Buyer shall refrain from making communications to third parties in any way, whether or not for publicity purposes, that relate to the Agreement or to the implementation thereof by either party, except with Wavin's prior written consent, which consent shall not be withheld on unreasonable grounds.
- 10.2 The Buyer shall maintain strict confidentiality in respect of information which is or becomes known to the Buyer from or regarding Wavin and/or contacts of Wavin. The Buyer shall not give third parties the disposal in any form of, access to or any information about (the results of) the Performance delivered by Wavin or information and data carriers which are or have become available to the Buyer in the context of the Agreement, and shall only disclose these to its staff insofar as this is necessary for the implementation of the Agreement. The Buyer shall impose these secrecy provisions on its staff and/or on the third parties engaged by the Buyer in the implementation of the Agreement.
- 10.3 After the Agreement has been implemented in full, this article shall remain in full force until the moment when Wavin releases the Buyer in writing from the duty of secrecy.

11. Applicable law and competent court

- 11.1 The Agreement shall be governed exclusively by Dutch law. The UN convention on international sales contracts (often referred to as the Vienna Sales Convention) shall not apply, nor shall any other international regulation on the purchase/sale of movable goods of which the applicability can be excluded by agreement.
- 11.2 All disputes relating to the Agreement or any legal relationship arising from it shall be submitted exclusively to the competent court of the district in the Netherlands in which Wavin B.V. has its registered office. Such disputes shall, if Buyer has its registered office outside of the European Union, however be exclusively submitted for settlement to the Netherlands Arbitration Institute (NAI) in Rotterdam, the Netherlands, in accordance with its then applicable Arbitration Regulations. The arbitration language shall be Dutch. If the original documentary evidence is in English, the parties shall be entitled to submit this evidence in this language if this is acceptable to the arbitrator(s).
- 11.3 All disputes relating to contracting of Work, shall be settled through arbitration by the Netherlands Arbitration Institute (NAI) in accordance with its then applicable Arbitration Regulations.

II SALE AND SUPPLY OF PRODUCTS

If the Agreement concluded between Wavin and the Buyer also covers the supply of Products, the following provisions shall apply in addition to the above provisions (Articles 1 to 11 inclusive). In the event of conflict between the above provisions and the following provisions, the latter shall prevail insofar the supply of Products is concerned.

12. Delivery

- 12.1 Deliveries shall be made EXW in accordance with the most recent version of the ICC Incoterms.
- 12.2 If delivery on demand has been agreed, the Buyer shall purchase all the Products within 12 months of the conclusion of the Agreement, or at least Wavin shall be entitled to invoice these Products as having been purchased within the aforesaid period.
- 12.3 Wavin shall be entitled to deliver orders in parts. Where such is customary, Wavin shall be free to supply up to 10% more or less than is stated in the order (confirmation) and to invoice accordingly.
- 12.4 The Buyer shall be obliged to take delivery of the Products on the agreed date or in any case without delay as soon as these are reported ready for delivery by Wavin. If the Buyer does not accept the delivery, the Buyer shall be liable for all the resulting costs and damage, including but not limited to the costs of storage and redelivery.
- 12.5 The risk of the Products shall pass to the Buyer at the moment when the Products are delivered at the agreed location in conformity with the Agreement, and in the absence of such a provision in conformity with the delivery condition applicable pursuant to Article 12.1.
- 12.6 If Wavin's production and/or delivery capacity are insufficient to execute all orders from the Buyer and third parties (in full), Wavin shall determine at its discretion which (parts of) orders will be executed at what time. In that case, Wavin shall be allowed to deliver less than agreed, without the Buyer being entitled to claim any compensation on that account. In this context, the Buyer shall have no priority with regard to such delivery in relation to other buyers and customers of Wavin.
- 12.7 Wavin shall be entitled, in deviation from the Products ordered by the Buyer, to supply different products, provided that these products are of a comparable nature in terms of quality and functionality, whereby Wavin shall guarantee that equivalence towards the Buyer.

13. Transport

If, in derogation from Article 12, Wavin is to see to the transport, this transport shall take place to only one central address, even if the Products are meant to be distributed among various locations. The Buyer shall enable Wavin or the carriers engaged by Wavin on all working days to actually deliver the Products, and shall do everything possible in that context to prevent and limit waiting times. In unloading and receiving delivery of the Products, the Buyer shall assist Wavin or the carrier engaged by Wavin at the Buyer's expense, inter alia by making mechanical equipment available. In that case, furthermore, Wavin shall not be required to transport the Products to be delivered beyond the point which the vehicle can travel across passable and safe terrain.

14. Retention of title

- 14.1 All Products supplied and still to be supplied by Wavin shall remain the exclusive property of Wavin until all the claims which Wavin holds or will obtain against the Buyer in relation to any Agreement for the supply of Products, including any connected delivery of Work or Services as well as any claim resulting from a breach of Buyer of such Agreement, have been paid in full. As long as the title to the Products supplied or to be supplied has not passed to the Buyer, the Buyer shall not be entitled to pledge or grant a security right in the Products to a third party. However, the Buyer shall be allowed to sell and actually deliver the Products supplied subject to retention of title to third parties in the context of its normal business operations.
- 14.2 The Buyer shall be obliged to store the Products supplied subject to retention of title with due care and as the recognisable property of Wavin. The Buyer shall compensate Wavin for all consequences of the theft or loss of or damage to the Products subject to this retention of title. Any claims of the Buyer's under a relevant insurance policy shall be pledged by the Buyer to Wavin at the latter's request, as additional security for Wavin's claims against the Buyer.
- 14.3 If the Buyer fails to fulfil any obligation towards Wavin, or gives Wavin good cause to assume that the Buyer will fail to fulfil those obligations, Wavin shall be entitled to repossess the Products supplied subject to retention of title, or arrange for this to be done, even if these are to be detached from other items. The costs of the repossession shall be borne by the Buyer, without prejudice to any other rights which Wavin may invoke.

15. Complaints and inspection

- 15.1 Upon delivery, the Buyer must inspect the Products, or arrange for this to be done, in terms of volume, numbers and defects that may be established during a normal careful inspection (hereinafter "Visible Defects"). In this context, the Buyer shall bear the risk in respect of the random inspection.
- 15.2 Any complaints with regard to volume, numbers or Visible Defects must be reported in writing to Wavin immediately after delivery and in all cases no later than 72 hours after delivery. The Buyer must report defects other than Visible Defects in writing to Wavin within seven days of their detection. The report must carefully describe the nature of and grounds for the complaint.
- 15.3 If Wavin delivers the Products on submission of a quality statement within the meaning of the Housing Act (Woningwet) or regulations on the CE hallmark, these Products shall be deemed to be good and sound, except where the Buyer provides (technical) proof to the contrary.
- 15.4 In the event of a timely and valid complaint with regard to a defect in a Product, Wavin shall be obliged, at its own discretion to (i) repair the defect, or (ii) redeliver the Product, or (iii) credit or partially credit or refund the (selling) price charged in connection with the defective Product, with in all cases a total maximum (value) of EUR 1,000,000 (one million) per event (whereby a series of events shall be deemed to constitute one event). In other respects all liability with regard to a defective Product shall be excluded. The Buyer shall not be entitled to return products delivered and received to Wavin without Wavin's prior written consent.
- 15.5 Wavin shall make endeavours to have the delivered Products comply with the requirements of the Reach regulation (as amended from time to time) as published at www.echa.europa.eu and all obligations arising out of this Reach regulation. Wavin shall however not be liable to the Buyer for any failure of Wavin or of any other Party to comply with the requirements and all obligations arising out of this Reach regulation.
- 15.6 All the Buyer's rights and claims regarding the payment of a sum of money and/or the repair or redelivery of the relevant Products and/or the supplementation of a deficit, on whatever grounds, as well as any right of the Buyer to terminate the Agreement, shall lapse a) in the event of an overdue report pursuant to Article 15.2, b) if Wavin has not been given the opportunity immediately to check the validity of the complaint on location, or arrange for this to be done, and/or c) if 12 (twelve) months have passed since the delivery date.

III SERVICES

If the Agreement concluded between Wavin and the Buyer also covers the supply of Services, the following provisions shall apply in addition to the above provisions (Articles 1 to 15 inclusive). In the event of conflict between the above provisions and the following provisions, the latter shall prevail insofar as the supply of Services is concerned.

16. Supply of services

- 16.1 Wavin shall endeavour to provide the Services in accordance with the latest technical knowledge and the requirements of good and sound craftsmanship. Where the Services are concerned, Wavin is under no result or warranty obligation. The Services shall be provided on the basis of information supplied by the Buyer, whereby the Buyer guarantees the correctness and completeness of this information. All consequences of this information turning out to be incorrect and/or incomplete shall be entirely at the Buyer's expense and risk.
- 16.2 The Services shall always be project specific and based on the purchase and application of the Products produced and/or supplied by or on behalf of Wavin. The Buyer shall not be allowed to use the Services provided by Wavin in combination with third-party materials, or at least the consequences of such conduct shall be entirely at the Buyer's expense and risk.
- 16.3 All copyrights, patents and other IPR with regard to the Services, including any associated methodologies, technologies, documents and other information or knowledge, shall be or remain vested in Wavin. Where necessary, the Buyer shall be given a non-transferable, non-exclusive and free licence for the agreed use of these rights.

17. Liability regarding services

- 17.1 The Services supplied by Wavin shall be on a 'as is' basis and Wavin's liability for such Services or any inaccuracies or omissions concerning the designs, recommendations, stated dimensions, technical data sheets, samples, inspections, drawings, calculations, calculation recommendations and/or other documentation which Wavin made available in the context of the Service shall be fully excluded if, with regard to the Service concerned, no corresponding Agreement for the purchase/ sale of Products was concluded with the Buyer or if the Services concerned were provided free of charge.
- 17.2 Insofar as the provision of the Services by Wavin is related to an Agreement with the Buyer in respect of Wavin Products, or if the Services are provided for a separate fee, Wavin's liability for any faults or omissions in the Services shall be limited to an amount corresponding to the amount charged by Wavin for the relevant combination of Services and Products, or for the separate Service, with in all cases with a total maximum of EUR 1,000,000 (in words: one million) per event (whereby a series of events shall be deemed to constitute one event).
- 17.3 Buyer shall check the Services regarding possible faults or omissions, as soon as the Services are executed or available to Buyer. Buyer shall report any such possible fault or omission in writing to Wavin within seven days after the respective Services were rendered. If Buyer could reasonable not have discovered such fault or omission within these seven days, the Buyer shall report them in writing ultimately seven days after the actual discovery thereof.
- 17.4 All the Buyer's rights and claims regarding the payment of a sum of money and/or the rectification of the Services supplied, on whatever grounds, as well as any right of the Buyer to terminate the Agreement, shall lapse if (a) in the event of an overdue report pursuant to Article 17.3 (b) Wavin has not been given the opportunity immediately to check the validity of the complaint on location or arrange for this to be done, and/or (c) if 12 (twelve) months have passed since the performance of the Service concerned.

IV. CONTRACTING OF WORK

If the Agreement concluded between Wavin and the Buyer also covers the contracting of Work (aanneming van werk) within the meaning of Section 7:750 of the Dutch Civil Code and/or Services, the following provisions shall apply in addition to the above provisions (Articles 1 to 17 inclusive). In the event of conflict between the above provisions and the following provisions, the latter shall prevail insofar as the contracting of work is concerned.

18. General

- 18.1 Wavin's project records shall be deemed conclusive evidence between the parties, except where the Buyer provides evidence to the contrary.
- 18.2 If the Uniform Administrative Conditions for the Execution of Works (UAV) 2012 apply, or at least the version then applicable, the contents of these Terms and Conditions shall prevail over those of the UAV in the event of inconsistency.

19. Buyer's obligations

- 19.1 The Buyer shall ensure that Wavin has timely access to:
- permits, dispensations, orders and suchlike that are required for the Work;
 - the site or the water on or in which the Work must be executed;
 - the up-to-date drawings, documents and other data carriers required;
 - the other items to be provided by the Buyer pursuant to the Agreement.
- 19.2 The Buyer shall be responsible for the constructions and procedures prescribed by or on behalf of the Buyer, as well as for the orders, instructions, drawings, calculations, specifications, drawings, sketch designs and other data issued by or on behalf of the Buyer, and the Buyer shall be liable for any errors in this material. The Buyer shall indemnify Wavin against third-party claims in this respect.

- 19.3 If building materials or auxiliary materials made available by the Buyer should contain defects, the Buyer shall be liable for the damage caused as a result thereof. The Buyer shall indemnify Wavin against third-party claims in this respect.
- 19.4 If statutory regulations or government orders should set higher requirements to the Work than those laid down in the Agreement, any changes to the Work that are necessary in order to satisfy those requirements shall be charged as contract extras.
- 19.5 The Buyer shall bear the responsibility if the building site, the old (building) materials retrieved from the Work or the (building) materials made available by the Buyer should be contaminated. The old (building) materials shall remain the Buyer's property and Wavin shall not be responsible for their condition.
- 19.6 The Buyer shall be responsible for the timely and correct coordination of the activities of contractors other than Wavin or Wavin subcontractors. In addition, the Buyer shall ensure that no circumstances occur that lead to waiting times in the installation of Products or the execution of other Performances by Wavin. If third parties engaged by the Buyer simultaneously carry out activities on site, the Buyer must ensure that these cause no inconvenience to Wavin, and the consequences of any delay as a result of such inconvenience shall be entirely at the Buyer's expense.
- 19.7 The Buyer shall ensure that the designated building site is suitable for storage and is protected against theft.
- 19.8 The Buyer shall ensure that all necessary safety measures and other precautionary measures are taken and that these are enforced during the execution of the Work.
- 19.9 The Buyer shall provide, free of charge, the electricity and water supply required in processing and fitting the materials in the Work, as well as the necessary sanitary facilities.
- 19.10 Where necessary for the proper implementation of the Agreement, the Buyer shall provide Wavin free of charge with auxiliary roads, scaffolding, implements, tools and other auxiliary materials required for a timely execution, and shall keep these in good condition.

20. Wavin's obligations

- 20.1 Wavin shall be obliged to execute the Work in accordance with the provisions of the Agreement and to do anything which, in accordance with the nature of the Agreement, is demanded by law, fairness or use or is required for the proper use of the (building) materials.
- 20.2 Wavin shall be deemed to be familiar with the statutory regulations and orders relevant to the execution of the Work. Wavin shall execute the Work in accordance with the requirements of good and sound craftsmanship, whereby Wavin may outsource certain elements of the Work or all of the Work to a subcontractor, even though Wavin shall remain responsible towards the Buyer for the Work concerned.
- 20.3 If the engagement of a particular subcontractor is or has been prescribed by or on behalf of the Buyer, and this prescribed subcontractor fails to perform, or to do so properly or in time, and Wavin has done what is reasonably necessary to obtain compliance or compensation, Wavin shall not be liable for the subcontractor's failure to fulfil its obligation(s). The Buyer shall reimburse Wavin for the costs incurred by Wavin as a result of the prescribed subcontractor's non-performance. Subsequently Wavin shall assign this claim against the subcontractor concerned to the Buyer immediately at the Buyer's request.
- 20.4 If the constructions, procedures, orders and instructions prescribed or given by or on behalf of the Buyer apparently contain such errors or defects that Wavin would be acting in bad faith if it were to proceed with the execution of the Work concerned without bringing these to the Buyer's attention in writing, it shall be liable for the consequences of such omission within the limitations of liability as specified in these Terms and Conditions.
- 20.5 The pre-contractual obligation to warn under Section 7:754 of the Dutch Civil Code shall only rest with Wavin if inconsistencies were detected in the information provided by the Buyer during the tender or calculation phase of the project, insofar as this information was relevant to the determination of a contract price.
- 20.6 The execution periods shall start at the later of the following moments, being: the moment when Wavin received the payment of the first instalment, or (if applicable) the moment of receipt by Wavin of any required information to be provided by Buyer in connection with the execution of the Work.

21. Risk, transfer and start of activities

- 21.1 The Buyer shall be obliged to off-take and tolerate the Work at the moment when it is delivered to the Buyer and the moment when it is to be executed pursuant to the Agreement, and must provide Wavin with all opportunities and cooperation to that end. Insofar as the Buyer fails to comply with this, Wavin shall be entitled, at the Buyer's expense and risk, to take all measures in this connection (such as storage with third parties) which appear necessary within reason to Wavin at its discretion, without prejudice to Wavin's right to compensation of the resulting damage.
- 21.2 With regard to Products which are to be installed and/or which are to become part of the Work to be produced, both the risk of the Products installed and that of the Products not yet installed shall in all cases pass to the Buyer at the moment when the Products have arrived at the Buyer's (industrial) premises or at the building site.

22. Completion and check

- 22.1 Completion of the Work shall take place when the Buyer signs a completion and acceptance protocol drawn up by Wavin. In all cases, the Work shall be regarded as completed as soon as the Buyer has effectively taken the Work into operation or use. From the date of completion, the Buyer shall be obliged to insure the Work independently, or at least all the consequences of the absence of such an insurance policy shall be at the Buyer's expense and risk. After completion of the Work Wavin is not liable for any defects unless it regards hidden defects as meant in Article 22.2 below.
- 22.2 Hidden defects, which in the context of contracting of work shall be understood to mean defects which could not reasonably have been detected in spite of close supervision during the execution or an examination upon the completion of the Work, must be reported to Wavin in writing within seven days of their detection but no later than 12 (twelve) months after the completion of the Work. Wherever possible, initial hidden defects – provided that they are reported in time – shall be repaired free of charge by Wavin within a reasonable period to be determined by Wavin, without Wavin being under any obligation to pay compensation in this respect. If Wavin takes the view that repair is not possible within reason or is too costly in Wavin's opinion, the Buyer shall agree to the full or partial crediting or repayment of the (contract) sum charged for the corresponding Work, which obligation shall in all cases be limited to a total maximum of EUR 1,000,000 (one million) per event (whereby a series of events shall be deemed to constitute one event).
- 22.3 All rights and claims regarding the payment of a sum of money and/or the repair or redelivery of the relevant Products and/or the Services supplied, on whatever grounds, as well as any right to terminate the Agreement, shall lapse a) in the event of an overdue report pursuant to Article 22.2, b) if Wavin has not been given the opportunity immediately to check the validity of the complaint on location, or arrange for this to be done, and/or c) if 12 (twelve) months have passed since the completion.
- 22.4 If the Buyer fails to cooperate in the completion after a written request to this end from Wavin, its rights to compliance and/or repair in accordance with this Article 22 shall lapse.
- 22.5 In derogation from Section 7:761(2) of the Dutch Civil Code, a legal claim because of a defect in the completed Work shall lapse in any case by the passage of five years after the completion. The provisions of Section 7:761(1) of the Dutch Civil Code shall remain in full force.

These Terms and Conditions were filed on 1 October 2012 at the Dutch Chamber of Commerce under number 05014273 and will immediately be provided free of charge upon request, either by post or in digital form.