



GENERAL TERMS OF DELIVERY

COBRA TECHNOLOGIES B.V., RIJSSEN, THE NETHERLANDS hereinafter called "Cobra Technologies"

Deposited at the Chamber of Commerce at Woerden, the Netherlands, under number 06092493.

12 September 2017, all previous Terms of Delivery are herewith expired.

1. Relevance.

These General Terms of Delivery are in force for all deliveries, offers and orders, no matter the nature, executed or accepted by Cobra Technologies, or all other additional agreements no matter where they originate from.

They are an integral part of the agreement between Cobra Technologies and the customer.

The applicability of the terms and conditions applied by the client is expressly excluded.

2. Accomplishment Agreement.

2.1 Agreements are made only in writing. An agreement is realized by signature of both Cobra Technologies and the customer.

2.2 Changes, additions and/or extensions of the order can be agreed upon both in writing as well as verbally. Cobra Technologies accepts no responsibility for deliveries verbally agreed upon for incorrect or incomplete information, except when the order has been confirmed in writing. A delivery will be according as agreed upon, unless the customer proves the opposite.

3. Time of Delivery/Execution.

3.1 Deliveries or other services agreed upon will be, if possible, executed within the times as agreed upon with the customer and as mentioned in the agreement. These time can only be seen as estimations. There is only a fatal term, if explicitly agreed upon in writing.

If a delivery time is exceeded by more than 20%, in normal working days, Cobra Technologies will notify the customer, no matter the reason, through no fault or blame of Cobra Technologies, deliveries or services cannot be executed or continued, the time of delivery, including the 20% exceeding as mentioned above, will be extended automatically without juridical intervention, until the reason for the delay has been taken away. Cobra Technologies will inform the customer about any delay as soon as the delay is known.

3.2 In case of exceeding the delivery time with more than 20%, as mentioned in art. 3.2, and in case the customer can make acceptable that any further delay will cause him damage, the customer has the right to terminate the agreement; this ending of the agreement by the customer has to be brought to Cobra Technologies in writing.

Goods that are already delivered cannot be returned. In that case, payment for the deliveries up to the time of ending of the agreement is obligated, without any further claims for damages.

4. Price and Payment

4.1 All prices are FOB factory, excluding packing and transport costs, excluding insurance costs, excluding VAT, unless otherwise stated in the agreement or contract.

Quoted prices are valid for 30 days, unless otherwise stated in the quotation.

Cost price increasing factors that occur after the date of the quotation, including exchange rates, increase of labor costs and such-like, will be charged to the customer.

4.2 The customer is obliged to payment of the invoices to our bank account within 30 days after receiving the invoice, without any deductions or clearance.

4.3 With sales outside The Netherlands the customer pays the invoice immediately upon presentation of the "Packing List" before the goods are shipped.

4.4 If the customer does not transfer the payment due within the time limit as agreed upon, he is indebted the interest of 2% per month or part of a month over the fully indebted invoice amount, without any notification, from the due date to the day of overall satisfaction.

4.5 If the customer, after notification, continues to be negligent for the payment due, the claim shall be transferred for collection. All costs incurred in the collection of invoiced amounts (including extrajudicial collection costs) shall be borne by the customer in accordance with the Collection Costs Act, unless there is a trade agreement referred to in Article 6: 119a paragraph 1 of the Civil Code. In the latter case, the customer is entitled to a reimbursement of costs for the payment of compensation out of court immediately after the expiration date of the invoice of 15% of the due, and at least € 75.00, before a notice has been sent.



5. Rights of the industrial ownership.

- 5.1 Unless otherwise agreed upon, the author rights as well as all other rights of intellectual or industrial ownership of all existing information, acquired in or out of the area of the agreement or the time of the agreement, will follow inventor ship.
- 5.2 In any case, the customer will have the right of use of all knowledge and information necessary for the realization and commercialization of the results aimed at by this agreement.
- 5.3 All reports, calculations, drawings and other goods related to the commissioned work according to art. 2. will be owned by customer, subject to the secrecy obligations of Article 6 with respect to Cobra Technologies 's confidential information included within the reports, calculations, drawings and other goods and provided that all debts from this agreement have been paid for.

6. Secrecy.

- 6.1 All exchanged information, documents and goods set available, including those not considered confidential, are and remain the sole property of the supplying party and will be returned immediately when the order is completed, including all copies. Both parties agree to treat all Confidential Information disclosed by the other party in accordance with the terms and conditions of the Non-Disclosure Agreement entered into between the parties and having the Effective Date as expressed in the NDA.
- 6.2 Both parties of the agreement will take precautions, within reason, in order to keep secret all information of a recognizable confidential nature, received from the other party.
- 6.3 Confidential information will be recognized as such, if both parties have brought this to the knowledge of one another in writing.

7. Patents.

- 7.1 If the execution of a research or development order by Cobra Technologies leads to patentable inventions or results which directly or indirectly are part of the results aimed at by this agreement, the Principal has the right, in deviation of art 5.1, to apply for a patent in his name and for his account.
- 7.2 In addition to those rights owned by or granted to customer in accordance with article 7.1 above, customer shall be given by Cobra Technologies a first option to negotiate an exclusive license to Cobra Technologies 's rights in the patentable inventions or results of article 7.1. Such exclusive license shall be the subject of a separate written license agreement, including a reasonable royalty as agreed upon by the parties. If the customer has not notified in writing to Cobra Technologies, within six months after the later of having been notified by Cobra Technologies of a patentable invention or the date of termination of this agreement, that customer wishes to exercise its option to an exclusive license, Cobra Technologies shall be free to license its rights in such patentable inventions or results to third parties without any compensation to customer.
- 7.3 The customer and Cobra Technologies will notify one another in the case of:
 - a. The surmise that a patentable invention, as meant in art. 7.1., has been done.
 - b. The fact that a patent application will be filed;
 - c. The contents of this application.
 When applying for a patent application they will give one another all necessary support to do so. In case the other party makes extra expenses which, within reason and within the scope of the order, should not be charged to that party, they may be reimbursed by the applying party.
- 7.4 In case the customer uses his right to apply for a patent, Cobra Technologies retains the right to use the research results for his own research purposes only. After the patent has been granted the customer grants to Cobra Technologies a gratis non-transferable right to use the knowledge for research purposes only.

8. Liability

- 8.1 If Cobra Technologies and/or any persons involved by Cobra Technologies in the execution of an order is liable, this liability is limited to the stipulations of this provision.
- 8.2 Cobra Technologies is not liable for damage of whatever nature, arising because of assumed use by Cobra Technologies of false and / or incomplete data provided by Customer on behalf of the Customer.
- 8.3 If Cobra Technologies is liable for any damage, liability is limited to a maximum amount of the invoice value of the order, for at least that portion of the order which the liability relates to.
- 8.4 User's liability is always limited to the amount paid out by its insurer, as appropriate.



8.5 Cobra Technologies is liable only for direct damage.

Direct damage is only the reasonable costs incurred to establish the cause and extent of the damage, where the establishment relates to damage under these conditions, any reasonable costs of Cobra Technologies to the poor performance to let the agreement, insofar as this can be attributed to Cobra Technologies and reasonable costs incurred to prevent or mitigate damage, insofar as the Customer demonstrates that these expenses resulted in mitigation of direct damage under these conditions. Cobra Technologies is never liable for indirect damages, including consequential damages, lost profits, lost savings and damage due to business interruption.

- 8.6 The limitations of liability included in this article do not apply if the damage is due to intent or gross negligence of user or his seniorsubordinates.
- 8.7 Cobra Technologies will inform the customer as soon as possible of any information of importance in this matter and will, within reason, give all support to the customer allowing the customer to protect his interests as well as is possible.

9. Fulfilment of the Order; Termination.

- 9.1 The order is considered to be fulfilled and the agreement to be terminated if all activities and the exchange of data and reports as described elsewhere in these terms are finished, to the findings of both parties and if the customer has fulfilled his obligations for the payment due on account of this agreement.
- 9.2 In case of preliminary termination of the agreement, no matter the reason, settlement will take place in accordance to the ratio of the actual work performed by Cobra Technologies until the time of postponement or termination of the order.
- 9.3 After termination, the terms will remain in force if one of the parties, within reason, can be assumed to have continued interest.

10. Guaranties and reclamations.

- 10.1 With due allowance for what has been defined elsewhere in these terms, Cobra Technologies guaranties the reliability and quality of the delivered and/or manufactured materials. Prevailing are the specifications of by Cobra Technologies delivered products, unless it is otherwise determined in the agreement.

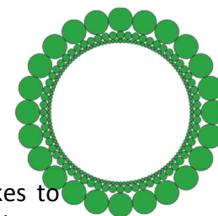
In research and/or development orders, the conditions of the resulting products and/or services will be settled in the agreement, if applicable.

Guaranties of deliveries by Cobra Technologies will be granted if and in so far the manufacturer/supplier concerned grants the guaranties.

- 10.2 Guaranties will lapse if the customer himself carries out changes and/or repairs or has them carried out for him, or if he uses the deliveries for other purposes than they are meant for, or if he has, to the judgement of Cobra Technologies, in expertly treated, used or maintained the deliveries.
- 10.3 If the customer does not honour one of his obligations with respect to the delivered goods and/or services, Cobra Technologies is released from all guaranties. Besides the liability as described in these terms, complying with the guaranties is the only and total damage compensation.
- 10.4 With respect to what elsewhere in these terms has been determined, all reclamations have to be brought to Cobra Technologies in writing within 8 days after the date of delivery, with an accurate description of the nature and basis of the complaints. For invoices it is 8 days after the date of postage. For reclamations concerning hidden defects (at the time of delivery not visible defects) there is an utmost term of 3 months after the date of delivery, whereas these reclamations must be filed within 8 days after diagnosing the hidden defects.
- 10.5 After passing the 8 days term, the customer is considered to have accepted the deliveries or to have approved of the invoice. After that, reclamations will not be accepted, except in the case of hidden defects.
- 10.6 Filing of reclamation never releases the customer from his payment obligations.
- 10.7 Returning of already delivered goods is only allowed after preliminary consent in writing by Cobra Technologies, under conditions determined by Cobra Technologies.

11. Retention of title

- 11.1 All Cobra Technologies products delivered and remaining to be supplied remain exclusively owned by Cobra Technologies until all claims that Cobra Technologies has or will obtain on the Client, including at least the claims mentioned in article 3: 92BW paragraph 2 fully are paid.
- 11.2 As long as the ownership of the business has not passed on to the Client, it may not pledge or assign to



any third parties any other rights except in the normal course of business. The client undertakes to cooperate on the establishment of a pledge upon the first request of Cobra Technologies on the claims that the Client obtains or will obtain from his customers on delivery of goods.

- 11.3 Goods delivered by Cobra Technologies, which are subject to the reservation of title pursuant to subsection 1, may not be resold and may never be used as a means of payment. The client must always do anything that may reasonably be expected of him to secure Cobra Technologies's proprietary rights.
- 11.4 The client is obliged to keep the goods delivered under title reservation with due care and as a recognizable property of Cobra Technologies.
- 11.5 If third parties attach confiscation to the goods delivered under title reservation or to settle or apply rights thereon, the Client is obliged to immediately notify Cobra Technologies thereof.
- 11.6 The Client undertakes to insure the goods delivered under title reservation and to be insured against fire, explosion and water damage as well as theft and the policy of this insurance at Cobra Technologies's first request. Cobra Technologies is entitled to these penalties in the event of a payment of the insurance. As far as necessary, the Client undertakes to assist Cobra Technologies in advance to assist in all the necessary or desirable in this context.
- 11.7 The foregoing provisions under 1 to 7 shall be without prejudice to the remaining rights to Cobra Technologies.
- 11.8 Cobra Technologies is entitled to return the items that are subject to retention of title and still available to the Client if the Client is in default of fulfillment of his payment obligations or is in payment difficulties or is threatened. In the event that Cobra Technologies wishes to exercise its proprietary rights in this article, the Client shall in advance grant unconditional and non-revocable permission to Cobra Technologies and to designate third parties by Cobra Technologies to enter all those places where Cobra Technologies's property is located and to take back those business .

12. Controversies.

- 12.1 Appropriate Law will govern all agreements.

12 September 2017

Cobra Technologies BV, Rijssen

The Netherlands

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Available on our web site: www.cobraceramicdiscs.com