

General terms and conditions

1. Scope

These general terms and conditions (hereinafter referred to as **GTC**) shall be applied by **AxFlow Services Korlátolt Felelősségű Társaság** (registration seat: H-2440 Százhalombatta, Városkapu út 22., Hungary; tax number: 24238931-2-13; registration number: 13-09-161522; statistical code: 24238931-3312-113-13; hereinafter referred to as **AxFlow Services**) to contracts concluded with third parties (including private individuals, legal persons, organisations without legal personality; hereinafter referred to as **Clients**) regarding the repair of industrial machinery and equipment (hereinafter referred to as **Contract(s)**). The GTC contains the general terms and conditions of the Contracts with which AxFlow Services and Clients shall comply.

The GTC shall be applicable if AxFlow Services has allowed Clients to be aware of its content, and Clients agreed on it. The GTC will be published on the website of AxFlow Services (www.axflow.hu), by this publication AxFlow Services allows Clients to be aware of GTC. The GTC shall also be deemed as being accepted by Clients if AxFlow Services refers to the GTC in its offer sent to Clients by letter, fax or e-mail, and in turn Clients make an order via letter, fax or e-mail and refer to the offer of AxFlow Services, or accept the offer. It is acknowledged and accepted by Clients that by accepting the offer they also declare that the explicit information regarding the GTC, from AxFlow Services were given, known and accepted. The GTC is also considered to be accepted if – in the case of a request or a call for proposal from Clients, AxFlow Services starts to perform - and Clients sign the worksheet.

If the Parties have agreed on the application of the GTC – whether at the time of, or after concluding the Contract – as specified above, any subsequent exclusion of the GTC can only be made in a written joint agreement. The GTC is valid within the framework of the current legal regulations, and by taking these regulations into account.

2. Concluding and amending the Contract(s)

The Contract shall be concluded or modified orally, in writing or by way of implied conduct. Typically, the Contract is concluded as follows: Clients accept - in writing - the offer of AxFlow Services, or AxFlow Services makes an offer with the same content as Clients' request. The Contract is also concluded when AxFlow Services starts to perform in accordance with Clients' consent made orally, in writing or by way of implied conduct.

3. Obligations of Clients

Clients are obliged to pay the contractual fees and costs in full and on time according to the invoice issued by AxFlow Services. The invoice is issued on the basis of the worksheet signed by Clients (including all Clients' declarations certifying the fulfilment of the order regardless of their designation; hereinafter referred to as **worksheet**).

Clients are obliged to sign the worksheet. Clients shall not be entitled to refuse to sign the worksheet. If Clients do so, the worksheet shall be deemed signed. It is acknowledged and accepted by Clients that the refusal does not prevent the issue of the invoice. Instead of refusal, Clients are obliged to make their remarks on the worksheet at the same time as signing it.

Clients are entitled, or – at issue - obliged to make their remarks on the worksheet. If Clients do not make any remarks, the parties agree on that Clients do not contest any of the immediately visible circumstances, and therefore accept the performance. Clients shall not be entitled to raise any objections against AxFlow Services later on.

In the case of default payment AxFlow Services is entitled to the default interest pursuant to the Section 6:155 Paragraph 1 of the Act V of 2013 on the Civil Code, or the subsequent provision replacing it. Clients shall fully compensate AxFlow Services' direct and indirect damages (including but not limited to attorney's fees, court fees, other procedural costs, fees and commissions of Atradius or any other credit insurance companies relating to recovery actions and claim coverages etc.), business losses, lost income and lost business profits arising from the default, exceeding the default interest.

4. Method of payment

Clients shall comply with their payment obligation via cash payment or by transferring to AxFlow Services' bank account. Depending on the specific case, including but not limited to the nature and extent of the work ordered or the payment terms requested by Clients AxFlow Services is entitled to request additional safeguards (e.g. suretyship, collection or prepayment), in this case the Contract is concluded upon providing the safeguard.

5. Obligation of confidentiality

Clients are obliged to treat the Contract, as well as any information directly or indirectly concerning AxFlow Services that came to their knowledge during or in connection with the performance of the Contract as commercial confidentiality. Such information includes, but is not limited to all facts, circumstances and other data (hereinafter referred to as information) - regardless of form – which (i) was communicated between parties in writing, electronically or in another specific form, was marked as confidential, proprietary or by another method used by AxFlow Services, which clearly identifies them, should be naturally treated as confidential by the other party; (ii) was orally or visually communicated to the other party and should be deemed confidential under the instruction of the party or by its nature.

The Parties are entitled to use the information only for the purpose of performing the Contract. The information can only be used and handled for this purpose. The right to use the information shall only be extended to a third party linked to one of the parties if the parties have specifically and jointly agreed on it in writing. The parties shall act with the utmost care regarding the use and preservation of the information, but at least with the care that is commonly accepted in business. The parties are prohibited to use the information for their own benefit, or for the benefit of third parties. The parties may not decipher the information. The necessary reproduction, duplication or archiving is only possible with the prior written request of the party requesting it, and with the express written consent of the other party, provided that requesting party has established that it is absolutely necessary for performing the Contract. Accordingly, Clients shall disclose the information, make it available to third parties, or make it accessible to the public neither during nor after the effect of the Contract without the prior express written consent of AxFlow Services. Clients are also responsible for ensuring that their employees and contributors are aware of the content of this confidentiality obligation and that they fully comply with it, even if they are no longer in a legal relationship with Clients. In the event that a party breaches this confidentiality clause, the breaching party shall pay penalty amounting to the net fee under the Contract to the other party. If there are multiple Contracts in force between the parties, the penalty shall amount to the aggregate net fees under the Contracts. Clients did give their express acceptance to this point after receiving explicit information from AxFlow Services.

6. Amending the GTC

The parties shall only amend this GTC jointly and in writing. AxFlow Services is entitled to unilaterally amend this GTC pursuant to the Section 6:191 Paragraph 4 of the Act V of 2013 on the Civil Code, provided, AxFlow Services notifies Clients 30 days prior to the amendment entering into force.

7. Force majeure

Force majeure includes, but not limited to the following: earthquakes, storms, floods, fires, tornadoes, war, revolution, sabotage, interventions and injunctions of authorities, capture and detention, export-import and transit restrictions, travel restrictions, changes in legislation concerning performance. Clients' incidental intermittent power down, period of non-use or strikes, lockouts are not considered to be force majeure.

8. Contacting AxFlow Services

Registration seat, postal address:	H-2440 Százhalombatta, Városkapu út 22., Hungary
E-mail address:	csaba.labdi@axflow.hu
Phone number:	+36 30 206 1040

The parties explicitly state that all communication related to the Contract must be made in writing, i.e. by fax, post or e-mail. Any oral communication shall be considered as it had never been made by the party. Consignments sent by registered mail shall be deemed received by the addressee on the fifth day following their dispatch, if the addressee did not accept the consignment despite postal notice. In the event of the addressee refuses to accept, the consignment shall be deemed received on the day of the service attempt.

In the case of change of contact details, the relevant party is obliged to immediately notify the other party. In the event of failure to do so, the defaulting party shall reimburse the costs of finding the current contact information.

9. Partial invalidity

In the event of definitions of the GTC or the Contract becoming invalid or unenforceable, the validity of the other conditions shall not be affected thereby. Ineffective or unenforceable conditions shall primarily be replaced by terms that are effective and enforceable and are as close as possible legal or economic terms to the original, ineffective or unenforceable conditions.

10. Complaints handling

Clients can contact the following bodies regarding their complaint.

Conciliation Board operated by the chambers of commerce and industry of Pest County and Érd City

(Conciliation Board of Pest County)

Registration seat: H-1055 Budapest, Balassi Bálint utca 25. IV/2., Hungary

Department of Consumer Protection of the Government Office of Pest County

Registration seat: H-1088 Budapest, József körút 6., Hungary

11. Miscellaneous, settlement of legal disputes

If the GTC is in conflict with another term of the Contract, the latter shall become part of the Contract.

In the event of any dispute arising from or in connection with the Contract (including the GTC), so especially with its breach, termination, validity or interpretation, the parties agree that – depending on the value of the subject matter of the action – Budapest District Court for the IV. and XV. Districts has exclusive territorial jurisdiction.

Issues regulated neither in the Contract nor in the GTC, and issues regarding the validity and interpretation of the Contract and the GTC shall be governed by the effective provisions set forth in the Act V of 2013 on the Civil Code and other relevant Hungarian legal regulations.

The GTC has been drawn up in Hungarian and in English. In case of discrepancy between the two texts the Hungarian version shall prevail.

By accepting the offer of AxFlow Services, and by signing the worksheet, Clients explicitly state that they have read the content of the GTC, and they have explicitly accepted it and acknowledged it as binding on themselves.

Budapest,