

## **GENERAL TERMS AND CONDITIONS OF SALE**

### 1. General

The present terms and conditions apply to any purchase order issued by Buyer to Seller.

These general terms and conditions exclude any of the Buyer's general or specific terms and conditions, unless otherwise agreed in writing.

No derogation from these general terms and conditions is possible without the seller's express written confirmation.

Unless there is evidence to the contrary, the Buyer acknowledges having received a copy of the present general terms and conditions of sale.

### 2. Price and orders

Unless otherwise agreed in writing, prices shall be deemed exclusive of VAT. The sales price is the price indicated on the purchase order at the time the order was placed.

Unless otherwise agreed in writing, an equivalent of thirty per cent of the purchase order value shall be paid in advance, at the moment of placing the order. The seller reserves the right to require a more substantial down payment, without reason or justification.

No order shall be deemed accepted by the Seller until after receipt of the down payment on the Seller's bank account.

At its sole discretion, the seller reserves the right to require any additional payment guarantees to warrant the payment of the price of the products sold, such as a payment by bill of exchange, certified bank cheque, or bank guarantee.

### 3. Transport costs

Unless otherwise agreed in writing, the price does not include transport costs, which shall be subject to a separate order quote, at the Buyer's request.

### 4. Price revision

The Buyer authorises the Seller to revise the global price to an amount not exceeding 80% of that price, between the conclusion of the sale and the delivery, depending on the actual cost of one or more of the following factors: materials, raw materials, salaries, energy, exchange rate ... to the extent that such cost rises can lead to a price increase in proportion to the corresponding cost factor.

#### 5. Payment, interest rate and penalties for late payment

Unless otherwise agreed in writing, all invoices are payable in euros at the registered office of the Seller. Any protest of an invoice must be notified within fifteen (15) days from receipt of invoice.

If an invoice is not paid on its due date, the Buyer shall owe to the Seller, automatically and without prior notice, interests at the rate of 15% per year on the total amount of the outstanding invoice.

Invoices which remain unpaid past their due date, are increased automatically and without prior notice, by a fixed and irreducible compensation in the amount of 15% of the principal amount, with a minimum of 75 €.

#### 6. Delivery

Our products are delivered to the Buyer at the registered office of the Seller. The Buyer accepts the risks of the delivered goods upon taking them into possession. In case the delivery takes place at another venue at the request of the Buyer, transport and storage - if applicable - shall be at the risk and cost of the Buyer.

All delivery times are purely indicative. A delay in delivery does not entitle the Buyer to cancellation or compensation.

Moreover, the Seller is entitled to refuse the sale of any such products as are not or insufficiently available, or on any other justifiable grounds, and reserves the right to partial deliveries.

#### 7. Warranty

Acceptance of the products by the Buyer, his staff or agents, shall cover all visible defects or faults that the buyer could determine at the time of delivery.

The products are guaranteed by the Seller against hidden defects insofar as the Buyer notifies the discovery of any hidden defect to the Seller within 7 days after the day the defect has been discovered or reasonably needed to be discovered.

In such cases, the guarantee is limited to the repair of the product if possible or, if not, replacement of the defective merchandise, without any entitlement to reimbursement.

Special attention of the Buyer is drawn to the fact that any alterations inherent to the materials themselves cannot be considered as hidden defects of the object.

#### 8. Termination based on the contracting party's fault

In case of unilateral termination of the sale by either party, an indemnity (termination fee) shall be due by such party, equivalent to 30% of the total price of the order, and consisting of the retention or the restitution of the down payment depending on who is awarded this indemnity.

Cases of force majeure, such as the production breakdown, interruption of delivery or transport, strikes, terrorism attacks, epidemics, adverse weather conditions etc.. or any event rendering the fulfilment of the order impossible, suspends the obligations of the Seller without any right to compensation for the Buyer.

If the event of force majeure continues for more than 60 days, each party shall have the right to terminate the agreement without any right to compensation for the other party.

#### 9. Nullity and notifications between parties

Should one of the clauses in the present terms and conditions be declared invalid or inapplicable, the remaining clauses remain in full force.

Any communication or notification between the parties shall be validly made by registered letter to the respective registered offices of the parties.

#### 10. Applicable Law and Jurisdiction

The present general terms and conditions of sale are governed by Belgian law.

Disputes between the parties fall exclusively within the jurisdiction of the judicial district of the Commercial Court of Brussels.