

General conditions of sale

Our offers are free of obligation. Each order formally binds the customer.

Orders taken by our representatives only bind us insofar that they are accepted by us.

By the fact of ordering, the customer declares to agree with our General Conditions of Sale, and he explicitly denounces those that may be mentioned on his purchase orders, letters and in general on all his trade documents.

The term of delivery is only given for information purposes, which means that in case of delay the customer cannot entitle himself to the right of cancellation; neither can he for whatever reason claim indemnification.

We always sell delivery at factory. All further costs must be borne by the customer.

A change in the applicable tax regimen will by law result in an adaptation of the existing sales contract.

If the forwarding is delayed for reasons attributable to the customer, then the materials will be deemed delivered, and the risks will be transferred to the customer as from the day that the materials are ready to be forwarded.

Insurances are only taken out at the explicit request of the customer and are to the account of the customer.

To be acceptable, any complaint concerning delivered material must arrive at our offices within 8 days after arrival of the goods. Any return that was not allowed will always be refused.

Starting from delivery date, seller remains, for the term agreed in the contract, guarantor for the new materials mentioned in this contract. Seller engages to replace during this period all parts that were proven during investigation of faulty construction, but without paying any indemnification of whatever nature.

The guarantee does not apply to materials whereupon deficiencies are observed for reasons of normal wear and tear, bad usage or negligence, neither to material that are after delivery changed, altered or rented out, neither to material of which the brand label is changed or removed.

The customer asserting to have discovered a construction or material default at the sold material, must immediately inform the seller in writing, assess the true nature of the fault and return the faulty parts at his expense to enable seller to make the necessary assessments.

No complaint discharges the customer of his payment duties. Our invoices are payable at our company seat, either in cash, per cheque or by postal crediting.

Our outward invoice book is proof that all sales invoices were sent.

On all arrear payments a legal interest will be due, without prior notice of default, amounting to the discount rate for advances on current accounts of the N.B.B. + 3% per annum as from the day that the payment was due. Moreover, on all amounts that are not timely paid on their due date, this immediately and without prior notification of default, a lumpsum calculation of 10% will be applied with a minimum of € 125 Euro and interests are calculated for every month of delay started. This increase is due to the seller as lumpsum indemnification for extra-legal costs, loss of time and other costs for opening and managing a file on unpaid debts.

In case of arrear payment, the seller reserves the right and this without summons, to end his performances, irrespective whether these result from the present or from prior or later contracts, and only to resume same – except when otherwise stipulated – as from the date of regularisation of payment.

Any arrear payment, even partly, from the customer on the due date, allows us legally and automatically to nullify the contract. Notification of this nullification can be given by any legal means. The delay interests and also the lumpsum indemnification remain due to us, irrespective of the nullification of the sale.

If the confidence of the seller in the creditworthiness of the customer is shaken because of legal actions taken against the customer and/or other demonstrable actions that shake the trust in the good execution of the engagements entered into by the customer/or make same impossible, then the seller reserves the right, even if the goods were already forwarded in full or partly, to suspend the complete order or part thereof, and to demand additional sureties. If seller refuses to comply with this, then the

seller reserves the right to annul the complete order or part thereof; all this irrespective of the rights by the seller for indemnification and interests.

Our guarantees legally lapse as soon as one single payment is not settled on the due date. Without explicit agreement on the order date, the customer cannot retain any sum as guarantee.

Without written consent our agents or representatives are not qualified to give quittance or to receive money.

The renewal or prolongation of all or part of the bills of exchange that are or can be drawn upon the customer do not result in renewal of debt and do not change the rights of the seller, neither the duties by the customer.

Customer explicitly entitles seller, if the latter deems this arbitrarily necessary, as from the first default in payment and this without legal actions being necessary, to take out of service the material involved in situ, or to retake same; all amounts paid up until then are then considered by both parties as serving to cover the decrease in value of the materials involved, and the collection by the sellers as repurchasing to the value of the amount still open.

Customer also engages to take out insurance for his personnel for accidents as well as third party insurance. Seller rejects any responsibility should these duties not be fulfilled.

Should we feel under the obligation to collect payment for an invoiced amount legally, then the due amount on the date of the initialising summons is increased by 10% as lumpsum indemnification for extra legal costs, with a minimum of € 125.

Should customer require technical training, this will be organised in our factory. Training at the premises or in the workshop of customer comes to his account. If no training is requested, then the guarantee lapses as described before.

Reservation of property rights

The goods sold remain the property of the seller until full payment of the principal sum and the accessory sums. In case of reselling, seller reserves the right to demand the amount equal to the value of the resold goods.

The reservation of property rights is transferred to the resale price.

As soon as the goods are delivered, customer bears all risks, including cases of force majeure and destruction, and the retention duty.

Default payment of one of the due amounts on the due date can result in reclaiming the goods.

Disputes

All disputes of whatever nature, directly or indirectly resulting from the present contract, reside under the exclusive competence of the courts of Dendermonde. This means that it was explicitly agreed between parties that if payment is made in full or partly (or also if accepted later) as accepted bills of exchange, all disputes concerning collection of these bills of exchange, even if these were signed or domiciled outside the jurisdiction of the courts of Dendermonde, and moreover even if they do not carry reference to the present purchase contract for which they are full or part payment, remain the exclusive territorial competence of the court of Dendermonde.

Seller however always reserves the right, in any case and irrespective of the reason for dispute to bring the dispute before the competent court at the domicile of the customer.

If a customer should wish to annul an order, this can only be accepted by seller, if agreed, under payment of an indemnification in function of the production status and the purchased raw materials.

In case of finished products, the indemnification will therefore amount to 100% of the net amount of the value as mentioned on the purchase order. The indemnification will always amount to a minimum of 25% to cover the initial administration and production costs.

Our premiums are only granted under condition of correct termination of our mutual trade cooperation.

General conditions of purchase

1. **Reception document.** – This purchase order must be confirmed by the supplier by return post, and will mention the price and the term in which the ordered parts will be delivered.
2. **Execution and reception.** – The parts ordered must be carried out in the materials and the sizes, under consideration of the "tolerances", etc. indicated on the plan or on this purchase order. Parts that not comply with the specifications will be returned. Payment of the value of the returned parts can temporarily be suspended.
3. **Terms of delivery.** – The requested amounts must be delivered before the stated date; if the term of delivery is transgressed by half, we reserve the right to annul the order.
4. **Packing.** – The parts must be fitted with such packing that they cannot suffer damage during transport. We reserve the right to deduct from our payment the value of the damage done as a result of bad packing.
5. **Forwarding.** – All deliveries must be accompanied by the delivery note that states the details of the contents, the number of packages and also the weight of same.
6. **Payment.** – Except when notified otherwise, payment will be done by lodgement into your postal account within 90 days following the end of the month when your invoice is received. We will never agree to interference with our moneys without prior consent by us. We reserve the right of payment within 14 days under deduction of 3% for cash payment.