

GENERAL TERMS & CONDITIONS FOR SALES, DELIVERIES AND PAYMENTS

Goods for traders

1. Besides special terms and conditions, specified on the front side of the invoice or the purchase order and signed in confirmation of the client's agreement, only the terms and conditions stated below shall apply, exclusively of all other terms.

2. The specifications and quotations are based on the current applicable value of salaries, equipment and services. Should there be any changes in these prices outside the control of the contractor, the latter reserves the right to adapt the prices in a proportionate manner. The client has the right to terminate the agreement within eight days following the receipt of the notice of price change.

Quotations remain valid for 30 (thirty) days and can only be amended unilaterally until approved by the buyer. Prices shall always be stated excluding VAT. Following the buyer's approval, the seller shall confirm the agreement in writing. The agreement can only be modified by the buyer provided there is a written agreement between the seller and the buyer. Notwithstanding the aforementioned principal, the contractor shall be able to change the prices unilaterally according to the substantial changes of the raw material prices or other costs regarding the implementation of the works.

3. The delivery and/or implementation periods shall only be provided by way of information and are therefore non-binding unless previously agreed between parties. Delays in delivery shall never incur a penalty, compensation or dissolution of the agreement.

The seller shall do everything reasonable within their power to deliver the goods within the period stated in the agreement. The buyer acknowledges that the predetermined period is indicative. Unless indicated otherwise in the written agreement, a delay in the works shall not result in the termination of the agreement or in compensation. Should the contractor expect a delay in the delivery of the goods, the buyer shall immediately be informed. The seller shall then come to an agreement with the buyer with regard to the appropriate measures. The planned implementation and delivery period shall be postponed or extended due to frost, bad weather and supply difficulties.

Regardless of events which occur outside the control of either party, that are unforeseeable and not caused by negligence or intentional fault or an infringement of the law, the party concerned is obliged to fulfil their contractual obligations.

4. Complaints regarding the conformity or the visible defects with regard to the work performed and the equipment delivered shall be submitted in writing, within eight days following the termination of the works for both the delivery of equipment and in any case before using the goods.

5. Any objection regarding an invoice shall be sent in writing within eight days following the invoice date. The buyer is requested to include the invoice date and number. Invoices that are not objected in writing within eight days after receipt of the invoice, will be considered as received, both regarding the statements of the invoice, as well as for the specifications of the delivered goods.

6. Unless stated otherwise, all invoices shall be payable in cash.

7. In case the payment has not been made within the stipulated period, without any notice of default, there shall be an interest of 1% per month from the date of issue of the invoice or from the due date. Furthermore, the amount of the invoice will be increased by 10% of the invoice amount with a minimum of €75, as flat-rate compensation, legally and without any notice of default. Only the courts of Turnhout are competent to settle any disputes.

Should you fail to pay within the payment term, the seller has the right to terminate the agreement unilaterally notwithstanding the right to further compensation.

8. In the event of the agreement's cancellation, the buyer owes the seller by way of agreed penalty a sum equal to 10% of the purchase order's value, with a minimum of €75 with the express reservation that this amount may subsequently be increased by the seller. Should the agreement be cancelled by the seller, an equal amount shall be payable to the buyer.

9. Delivered goods will remain the sole property of the contractor for as long as they are unpaid.

The transfer of ownership of the goods that are delivered by the seller, shall only be granted once the payment of these goods has been paid in full.

The buyer shall not pledge, sell or dispose the goods, which are delivered and/or to be delivered, to any third party, as long as the buyer has not entirely fulfilled all his obligations to the seller; the goods shall be returned at the first request. The seller has the right to exercise the privilege of the unpaid seller on the goods sold by the buyer onto a third party, given that all the documents and formalities required are fulfilled. The risk transfer shall take place at the time of delivery of the equipment.

10. Only the court departments of Turnhout are competent to settle any disputes.

11. The agreement may be terminated by either party without any compensation, in case of impossibility of implementation due to force majeure, striking, lock-out, striking of the other party, etc.

12. The seller reserves the right to consider the agreement, automatically and without proof of default, as terminated in the case of bankruptcy or insolvency of the buyer. In case of bankruptcy or insolvency of the customer, the seller has the right to take the goods back.

13. Expenses incurred due to unpaid bills, cheques or any other collection costs are not included in these fixed damages and the buyer shall be invoiced separately.

14. The seller reserves the right to terminate further deliveries, work and services on the grounds of non-payment.

15. In case of non-payment, the seller reserves the right to consider the agreement, automatically and without proof of default, as terminated in full or for the part not yet fulfilled.

16. The seller may only be held responsible for substantial errors, intentional errors and gross negligence. The seller may never be held liable to compensate for indirect damage, economic losses or loss of profit arising from a violation of an obligation, on the basis of the agreement or these terms and conditions. The contractor's liability shall remain limited until the sum of the total delivered goods as specified in the agreement.

17. The invalidity, impracticability or unenforceability of one or more provisions of these general terms and conditions shall not affect the validity, the feasibility or the enforceability of the other provisions. The rights and obligations under the agreement, may neither in part nor in full be transferred to a third party, without prior and written consent from the seller. The seller's or buyer's failure to exercise their rights, at any time, shall not entail the revocation of these rights.