

GENERAL CONDITIONS

Article 1 Scope of application

- 1.1. The general conditions hereunder apply to all offers, orders, sales and deliveries of, with and by NV ABRISO. They form an integral part of each contract entered into with the client.
- 1.2. The general conditions of the client are explicitly excluded. The client is considered to have knowledge of the general conditions of NV ABRISO, as stipulated hereunder, and to accept them by the mere fact of submitting an order and/or the receipt of the invoice.

Article 2 Offers - Prices

- 2.1. Our prices and offers are made without engagement and are not binding upon us. NV ABRISO shall only be committed by orders submitted by the client in writing and accepted by NV ABRISO.
- 2.2. All taxes and charges imposed by law are at the charge of the client.

Article 3 Terms of delivery - Receipt

- 3.1. The delivery times are indicated in good faith but are estimates only, and are not binding upon NV ABRISO, unless it has been agreed in advance and in writing to consider the time of delivery as essential and binding. Are considered as cases of force majeure, circumstances such as strike, fire, machine breakdown, irregular supplying, internal difficulties of organization, lock-out, explosion, flood..., as well as all circumstances which render the delivery more difficult or delay it. In that case, the provisions of article 9 of these general conditions shall apply.

Modifications to an order at the client's request cancel automatically the estimated times of delivery initially proposed.

- 3.2. Supplementary costs, caused by the fact that the client desires a term for delivery, shorter than the ordinary term of delivery, are at the clients charge.
- 3.3. NV ABRISO undertakes to make all necessary efforts to deliver the exact quantity of merchandises, ordered by the client. However, the client shall accept a difference of maximum seven and a half per cent (7,5%).
- 3.4. The merchandises are received and accepted at our works, prior to their departure. Unless otherwise agreed in writing, all costs of transportation, expedition, loading and unloading, are at the charge of the client, even if these handlings are performed on the initiative of NV ABRISO by her means of transport and by its employees and/or agents.

The merchandises always travel at the clients responsibility and risks, even when the merchandises are sold carriage paid.

- 3.5. When the merchandises are delivered by the seller, but the client appears not being present at the address of delivery, the note of delivery, mentioning the date and the hour, signed by the driver of the truck, shall count as proof of receipt and acceptance.
- 3.6. When the client refuses to receive the merchandises delivered to him correctly and intact, the costs resulting from it, such as transportation costs, storage costs etc. shall be for his account.

Article 4 Transfer of property and risks

- 4.1. The title in the merchandises shall pass to the client only at the time he has performed fully all his payment obligations towards NV NV ABRISO, including those arising from any other transaction. The client acknowledges that this clause of retention of title has been brought to his acquaintance and has been accepted by him, prior to the delivery of the merchandises. Given the retention of title, the client is not allowed to alienate the merchandises prior to their full payment and this under penalty of

damages. The client undertakes to preserve the merchandises, which have not been used by him yet, in a good and identifiable state until full payment, under penalty of damages.

- 4.2. The risk in the merchandises passes to the client as of the time of acceptance of the order. The storage of the merchandises in expectation of the delivery or the collecting, happens at the clients risks.

Article 5 Conformity

- 5.1. All deliveries shall be inspected by the client immediately upon receipt. On delivery of the merchandises the client signs the delivery note for receipt. The receipt of the merchandises covers all apparent defects of the merchandises, as well as concerns their quality as concerns their quantity. Visible damages are to be mentioned on the delivery note. The fact that the merchandises are packed, doesn't prevent them from being accepted. In such cases, a random check is to be made.
- 5.2. Other complaints are to be notified by the client within eight (8) days after the delivery by registered mail to NV ABRISO. This letter has to contain a detailed and limitative listing of the alleged defects. This term expired, each delivery is considered irrevocable.
- 5.3. The client has to submit the proof of the alleged defects or non-conformity and the guarantee shall always be limited to the compensation of the sales prices of the defect merchandises on basis of the prices invoiced by NV ABRISO.

NV ABRISO is not liable for defects caused by bad storage or wrongful use of the merchandises by the client or by third parties. Any claim to be held harmless is invalid in case of handling, modification or use, of even only a part of the delivery, by the client or by a third party.

- 5.4. In case of non-conformity, NV ABRISO shall, at its sole discretion, or reimburse the price of the defect merchandises, or replace the defect merchandises, without being due any additional damages. In case of replacement of the merchandises, the costs of the return of the merchandises and of the expedition of the replacing merchandises, are at the charge of NV ABRISO.
- 5.5. Complaints with regard to the invoice are to be notified by a registered and motivated letter within eight (8) days after the date of the invoice under penalty of their invalidity.
- 5.6. The products of NV ABRISO correspond to the current state of technology. The (final) use of the products is not known to NV ABRISO. The client undertakes to inform himself, eventually with third parties, upon the fitness of the products for the (final) use. NV ABRISO cannot be held liable if the client has not informed himself properly with the manufacturer amongst others, after having declared to which specific use he intends the product.

Article 6 Securities

- 6.1. NV ABRISO reserves the right to claim, prior to or in the course of the execution of the contract, securities by the client to ensure the payment of the sales price. The costs of establishment of such securities, shall be at the charge of the client.

Article 7 Terms of payment

- 7.1. Unless otherwise agreed in writing, our invoices are payable at the latest 30 days after the date of the invoice.
- 7.2. Unless otherwise agreed in writing, all payments are to be done in euro, net, cash and without rebate at the address of our registered offices: 8570 ANZEGEM, Gijzelbrechtegemstraat 8-10. A banking transfer to a banking account indicated by us, does not prejudice the previous. To be valid, each quittance must be signed by the administrator or by his proxy.
- 7.3. In case of late payment, the amounts fallen due, shall, as of right and without formal notice, carry an interest on overdue payments at a rate of twelve per cent (12%) per year.

In case of non-payment of the debt when due, in whole or in part, and after a fruitless formal notice, the balance of the debt shall be increased with ten per cent (10%), by way of a lump sum compensation, which may be no less than fifty euro (50,00 EUR) and no more than two thousand five hundred euro (2.500,00 EUR), even when granting terms of grace. The non payment of an invoice when due, cancels the postponement of payment granted for other deliveries and all invoices, including those not yet expired, fall due on call.

- 7.4. All costs related to the recovery and/or the protest of bills of exchange and/or cheques are at charge of the client. Payment by bill of exchange does not modify the place of payment. Payment by bill of exchange or cheque, or by any other means of payment, does not prejudice the rights mentioned here and doesn't bring novation.

Article 8 Rescission – cancellation

- 8.1. Each rescission, cancellation or annulment of an order or an agreement, as well as each breach of the agreed payment conditions or of other obligations of the client, shall entitle NV ABRISO to claim damages no less than a lump sum of thirty per cent (30%) of the agreed price, the excess to be proofed by NV ABRISO. Moreover, the client shall have to pay the invoices for the performances already accomplished.

In case of special orders non available from stock, that already have left our warehouse, the full sales price shall be due.

- 8.2. If the client refuses to comply with the provisions of article 6 of these general conditions, NV ABRISO shall be entitled to consider the agreements with the client as rescinded without any judicial intervention nor prior formal notice, and without being due any damages.

This provision also applies if in the course of execution of the agreement, the financial situation of the client modifies such that should be feared for insolvency, the loss of securities for his claims or when the client is adjudged bankrupt.

- 8.3. The client states expressly that all credits which he possesses towards NV ABRISO, by way of security and at any time, may be compensated with all debts resulting from the present agreement.

Article 9 Force majeure

- 9.1. Each case of force majeure or accidental case, discharges NV ABRISO as of right, from any obligation whatsoever, without being due any damages to the client. When NV ABRISO depends on deliveries by third parties, the previous provision also applies when the case of force majeure or accidental case concerns our supplier and because of which the deliveries may be delayed.

- 9.2. Force majeure means or refers to all circumstances that are not due to an error of NV ABRISO, and which render the execution of the agreement impossible, difficult or delay it. Are to be considered as cases of force majeure, amongst other things: accidents, machine breakdown, exceptional traffic troubles, exceptional climatic situations, such as snowfall, flood, explosions, strikes or lock-outs, fire, import or export limitations or other measures of the government, etc. This listing is not limitative

Article 10 Applicable law – competent jurisdictions

- 10.1. All contracts entered into with NV ABRISO are governed by Belgian law.
- 10.2. In case of dispute, solely the tribunals of the judicial district KORTRIJK and the justice of peace of the second canton KORTRIJK shall be competent.