

General terms and conditions of sale

1. All orders must be confirmed in our offices in order to be binding for our company.

2. We take the necessary measures in order to respect the delivery periods and do not accept delay penalties.

3. A delay in delivery can in no event lead to a cancellation of the order.

4. The goods travel at the risk of the consignee.

5. In order to be valid, all complaints must be filed in writing with our company at the latest 7 days following receipt of the goods. Hidden defects are to be reported as soon as possible after their discovery.

6. All invoices are payable in Oostende.

7. Unless stipulated otherwise, our agents or salesmen are not authorised to collect the amount of the invoice.

8. The buyer bears the exchange rate risk.

9. Unless stipulated otherwise and in writing, our invoices are payable in cash.

10.
Any amount that remains unpaid on the due date will yield interests *ex officio* and without a formal notice of default at the rate applied by the National Bank of Belgium to advances on current account against government securities at the moment on which the invoice was issued, increased by 2%.

11. In case of non-payment or all or part of the debt on the due date without serious reasons and after a formal notice of default has been served without results, the balance of the debt is increased by 12% with a minimum of 40 euro and a maximum of 1896 euro, even if respite is granted.

12. Non-payment on the due date of one single invoice causes the unpaid balance of all other invoices, even those that have not yet fallen due, to become immediately payable by operation of law.

13. If the buyer fails to fulfil his obligations, the sale may be cancelled by operation of law and without a formal notice of default being required, without prejudice to our right to any compensations and interests. Our intention to cancel the sale, notified by registered letter, will suffice in this respect.

14. If in our opinion the buyer's creditworthiness deteriorates by court-ordered measures of execution taken against the buyer and/or any other demonstrable events that jeopardise or make impossible the proper fulfilment of the buyer's obligations, we reserve the right to demand appropriate guarantees from the buyer. If the buyer refuses to provide these guarantees, we reserve the right to cancel all or part of the order, even if the goods or part of the goods have already been shipped.

15. The goods delivered to the buyer remain the property of the seller until payment of their price, even if they are already used by the buyer. The buyer undertakes not to sell the goods, nor to transfer them to third parties, nor to use them as a guarantee as long as they are still the seller's property. In case of non-compliance with this provision, a fixed compensation equalling 50% of the sales price will be payable by the buyer.

If the goods are sold in spite of this prohibition, the seller's entitlement to the goods is replaced by an entitlement to the sales price.

The risk of damage, destruction and disappearance lies with the customer as from the moment on which the agreement is entered into.

16. The drawing and/or acceptance of bills of exchange or other negotiable documents does not imply novation and does not constitute an exception to the terms and conditions of sale.

17. In case of dispute, the courts of Ostend, Belgium, or the courts of the place of residence of the buyer, as we see fit, have exclusive jurisdiction.

18. The buyer undertakes to pay in the currency indicated in the agreement and/or on the invoice.