

GENERAL TERMS AND CONDITIONS OF SALE

This document includes the general terms and conditions of N.V. VERACHTERT (*public limited liability company VERACHTERT*), with registered office at Molsseweg 132, 2440 Geel, CBE 0404.211.371, Tel. +32 (0)14 58 01 11, info@verachttert.be.

ARTICLE 1 – APPLICATION

1.1 The legal relationship between N.V. VERACHTERT and the client shall be governed by these general terms and conditions, which – subject to (reasonable opportunity for) inspection and acceptance by the client – shall apply to all documents issued by N.V. VERACHTERT, such as price quotes, order confirmations and invoices, to all orders of the client, and to all agreements between N.V. VERACHTERT and the client.

1.2 Deviations from these general terms and conditions must be laid down in writing, and must be interpreted in a limitative manner, and be restricted to the agreement/order in question.

ARTICLE 2 - PRICE QUOTES

2.1 Unless stipulated otherwise, price quotes are valid for 30 calendar days from their dispatch to the client.

2.2 N.V. VERACHTERT reserves the right to rectify manifestly material errors and omissions. In application of the doctrine of detrimental unforeseen events (*below*) it also has the right to adapt prices, if these adaptations are justified by unforeseen objective circumstances beyond its control (e.g. increase of tax tariffs, prices of raw materials, wage costs, energy prices, etc.).

2.2 A price quote issued by an unauthorised person cannot be regarded as an offer cf. Article 5.19 Civ. Code, because if it is accepted, the will of N.V. VERACHTERT to be bound by the contract shall be absent.

2.3 Prices applied by N.V. VERACHTERT do not include taxes of any kind (VAT, import duty, (export) subsidies, etc.), packaging, transport and insurance.

ARTICLE 3 – TRANSFER OF OWNERSHIP AND RISK

The ownership and risk of the items sold transfer to the purchaser at the time of concluding the purchase agreement, even if the items sold have not yet been delivered. To safeguard the priority right of the unpaid seller, the purchaser agrees not to resell goods, until the related invoices of N.V. VERACHTERT have been paid.

ARTICLE 4 - DELIVERY

4.1 Delivery periods or dates mentioned by N.V. VERACHTERT are always indicative, and are in no way binding. N.V. VERACHTERT only makes an undertaking of effort concerning this. Exceeding of the delivery period shall never give the client a right to compensation. If N.V. VERACHTERT expects a delay of the planned delivery date, it shall immediately notify the client of this.

4.2 N.V. VERACHTERT is entitled to perform partial deliveries, which it may invoice separately.

4.3 The purchaser shall pay the costs of delivery and collection.

4.4 Delivery shall be performed “ex works”, by making the goods available to the purchaser at the factory of N.V. VERACHTERT.

ARTICLE 5 - PAYMENT

5.1 Invoices of N.V. VERACHTERT are payable in cash at its registered office, in euros, by transfer onto the account number mentioned on the invoice.

5.2 Any remarks concerning invoicing must be made known to N.V. VERACHTERT within 7 calendar days of the invoice date, in writing and with justification, by registered letter and by email (info@verachtert.be).

5.3 In the event of non-payment of an amount due:

- N.V. VERACHTERT is entitled to suspend performance, including future deliveries, (exception of non-performance), to request additional security, or to demand advance payment or cash payment on delivery for other orders;
- The unpaid principal amount shall be uplifted by (1) interest on the arrears equal to the interest rate mentioned in the Act of 2 August 2002 concerning the combatting of payment arrears in commercial transactions, and (2) a fixed sum of compensation of 10% of the unpaid invoice amount, without prejudice to the right of N.V. VERACHTERT to claim its actual damage.
- Each payment shall be charged to the longest outstanding debt, and firstly to any interest, compensation and costs owed;
- Debts not yet falling due shall become due.

5.4 Article 5.3 shall apply lawfully and without prior notification of default.

ARTICLE 6 – COMPLAINTS - LIABILITY

6.1 The client must inspect the goods on receipt, and check for visible damage/flaws and whether the goods supplied conform with the order.

6.2 Complaints regarding visible flaws (non-conformity with the order or visible flaws/damage) must be reported within 48 hours of receipt, and this by registered letter and by email (info@verachtert.be). The report must outline the complaint in a detailed and limitative manner. If this article is not respected, the goods shall be deemed to be accepted, and in good condition, and to have been delivered in compliance with the agreement.

6.3 Complaints regarding concealed flaws must be reported to N.V. VERACHTERT immediately after their discovery, and this by registered letter and by email (info@verachtert.be). The report must outline the complaint in a detailed and limitative manner. Any claim for annulment or for compensation must be lodged within a short period, which the parties contractually fix at three months from the discovery of the concealed flaw, and this, on pain of expiry. This period shall be extended in the event of serious negotiations.

6.4 N.V. VERACHTERT only accepts liability from which it cannot legally exonerate itself, inter alia on the basis of Article 5.89 Civ. Code (*Burg. W.*) and Article VI.91/5 6° CEL (*WER*). Its liability is always limited to the amount paid out by its insurance company, or to the sum of the goods supplied. It is only responsible for direct damage.

6.5 The client is liable for damage resulting from incorrect use, storage or maintenance of the goods.

6.6 No provision of these general terms and conditions can affect the right of N.V. VERACHTERT to full compensation.

ARTICLE 7 – CANCELLATION - ANNULMENT

7.1 Orders cannot be cancelled.

7.2 Aside from judicial annulment, N.V. VERACHTERT has the right to extrajudicially annul the agreement at any time, without owing any compensation, and with immediate effect, in the follow-

ing cases: (1) if the client seriously fails to respect one or more of his obligations, (2) in the event of persistent non-payment of payable invoices, (3) if the client ceases payments, applies for a judicial reorganisation procedure or bankruptcy, goes into liquidation or is wound up, or in the event of (serious suspicions of) insolvency of the client. Before extrajudicially annulling the agreement, N.V. VERACHTERT shall notify the client of default, and at the same time provide a final period for remedying the situation, unless a notification of default has become futile. Articles 5.91-5.93 Civ. Code apply.

7.3 In the event of rupture or annulment of the agreement at the cost of the client, N.V. VERACHTERT shall be entitled to full compensation. Its damage shall be estimated at a fixed sum of 30% of the amount of the cancelled order or of the breached agreement, without affecting the right of N.V. VERACHTERT to obtain compensation of its actual damage.

ARTICLE 8 – INSOLVENCY

In the event of serious suspicions that the client will be unable to respect his (payment) undertakings, or in the event of actual non-payment/non-performance, cessation of payments, (application for) judicial reorganisation, (application for) bankruptcy, or liquidation or winding-up on the part of the client, and if seizure for security or seizure for execution is imposed on the client, N.V. VERACHTERT has the right, without prior notification of default and without prior intervention of the courts (1) to suspend all or part of its undertakings under the agreement, (2) to demand advance payment or payment in cash, (3) to request appropriate securities from the client. The above does not affect the right of N.V. VERACHTERT to claim full compensation of its damage.

ARTICLE 9 – UNFORESEEN DETRIMENTAL EVENTS AND FORCE MAJEURE

9.1 In the event of changed circumstances, the parties shall declare the doctrine of unforeseen detrimental events of Article 5.74 Civ. Code applicable.

9.2 In the event of force majeure, the provisions of Articles 5.99-5.102 Civ. Code shall apply. N.V. VERACHTERT shall regard the following as force majeure: supply problems with suppliers of N.V. VERACHTERT (no/delayed/stagnating/incomplete/etc. supply), strikes, shortage of raw materials, failure to obtain the necessary certificates, etc.

ARTICLE 10 – TRANSFER OF CONTRACT

N.V. VERACHTERT has the right to transfer all or part of its rights and duties arising out of this agreement to a third party. The client may also transfer (his undertakings pursuant to) an agreement to a third party, subject to the advance written consent of N.V. VERACHTERT.

ARTICLE 11 – APPLICABLE LAW AND COMPETENT COURT

11.1 All disputes linked to this agreement shall be governed by the law of Belgium.

11.2 The Justice of the Peace Court of the Second Canton of Mol-Geel and the Turnhout Department of the courts of Antwerp have sole jurisdiction to hear disputes between N.V. VERACHTERT and the client.