

## GENERAL TERMS OF CONTRACT

Offers, orders and sales are made under full reserve of order confirmation and/or execution. They are made under the suspensive condition of favourable financial information. Our customers declare to have submitted all useful and necessary information for the execution of the order. Deviations from the current standard products or the products according to customer specifications can only be asked for, granted and guaranteed in written.

Our offers, including the stipulated terms of delivery, are indicated for mere information and can never result in any commitment on our behalf. Late deliveries can never result in damage claims.

All complaints for incorrect deliveries shall be introduced in written, with explicit reference to the delivery notes and/or the role numbers, by registered and motivated mail no later than 72 hours after receipt of the goods, under penalty of nullity. Guarantee for hidden defaults is given for a period of six months as from the date of delivery and provided we are notified hereof in written and by registered mail within 72 hours of discovery. These guarantees can only be granted under explicit reserve of payment of the non contested part.

Reaction to late claims on our behalf does not involve any reneguing of the present clause and is always made under full reserve of rights and without any prejudicial recognition. When a complaint in connection with incorrect goods is recognized in justice or between parties, our responsibility shall never exceed the proportional restitution or substitution of the contested goods, excluding direct or indirect compensation. Returns can only be made upon previous and written approval, costs being paid by the buyer.

All amounts unpaid at their maturity date shall produce as of right and without notice a yearly interest of 12 per cent. Late payment of invoices makes all outstanding amounts immediately claimable.

In default of complete or partial payment of the debt on its maturity date without serious motives, the entire principal amount shall be increased as of right and without notice with 10 % as compensation, though being limited to 1859,20 EURO, even if respite has been granted. All recovery and protest costs, as well as attorney's fees against the debtor shall be paid by the customer.

Whenever the price is not entirely or partially paid in time or whenever other commitments are not respected, we are entitled to cancel the agreement immediately by registered mail against the purchaser who shall pay a compensation equal to a minimum of 33 % of the overall value of the contract, at least retention of the advance payment amounting to maximum the aforesaid percentage.

## RESERVATION OF PROPERTY

- a) The title in goods and/or the unpaid claim of the buyer on his buyer shall pass to the buyer only when payment in full has been received by the seller for all goods whatsoever supplied (and all services rendered) at any time by the seller to the buyer. The buyer shall permit the servants or agents of the seller to enter on to the buyer's premises and repossess the goods at any time prior thereto. All expenses of detaching any of the goods from any thing to which they may have become attached shall be borne by the buyer. As long as payment has not been effected the buyer cannot sell, pledge or offer goods as guarantee or collateral security. Should the goods (or any of them) be converted into a new product, whether or not such conversion involves the admixture of any other goods or thing whatsoever and in whatever proportions, the conversion shall be deemed to have been effected on behalf of the seller and the seller shall have the full legal and beneficial ownership of the new products, but without accepting any liability whatsoever in respect of such converted goods in relation to any third party, and the buyer hereby indemnifies the seller in relation thereto. In the case of non-payment at the due date and upon demand the buyer must return forthwith to the seller all merchandise unpaid for and all expenses therefor shall be borne by the buyer.
- b) Until full payment the buyers shall take all necessary measures for the protection of the goods including insurance thereof with a reputable insurance company in the value against all and every risk including specifically but without prejudice to the generality of the foregoing damage by the buyers authorised parties, fire, explosion, aircraft, theft, tempest and flood and the goods shall (where possible) be clearly marked as being the property of the sellers.
- c) The buyers are hereby expressly licensed, as between themselves and their own customers, to act as if vendors of the goods remaining the sellers' property by virtue hereof and good title shall pass upon delivery to such customers, provided always that in doing so the buyers act in pursuance of ordinary commercial contracts of sale with such customers wherein the consideration for the goods (whether alone or attached as aforesaid) is not less than the value, and provided that the said consideration, as representing the goods the property of the sellers and as having come into the buyers' hands as representing the same, is itself, and is duly and properly treated as the property of the sellers in the buyers' hand to the amount of the value. The excess of the said consideration over the value shall be treated as earned by the buyers, but otherwise the said consideration shall be paid into a separate bank account kept for the purpose hereof only and the same shall be promptly paid over by the buyers to the sellers.
- d) The sellers may at any time revoke the buyer's power of sale by notice to the buyers if the buyers are in default in the payment of any sum whatsoever due to the sellers (whether in respect of the goods supplied at any time by the sellers to the buyers or for any reason whatsoever) or if they have bona fide doubts as to the solvency of the buyers.
- e) The buyers' power of sale shall automatically cease if a receiver is appointed over any of the assets or of the undertaking of the buyers or a winding up order is made against the buyers or the buyers go into voluntary liquidation (otherwise than for the purpose of reconstruction or amalgamation) or cause a meeting of or makes any arrangement or composition with creditors or commits any act of bankruptcy.
- f) The exercise by the seller of their rights against the buyers under this clause shall be without prejudice to any rights of the sellers to claim against the buyers for additional losses suffered by the sellers as a result of the buyers breach of contract and this clause shall not prejudice or affect the right of the sellers to claim from the buyers the price of the goods.
- g) The preceding clauses hereof shall be construed and shall take effect separately and in the event of one or more such clauses being held ineffective this shall not affect the validity of the remaining clauses.

Our general terms always prevail those of the other party, which are not opposable to us.