

GENERAL TERMS & CONDITIONS OF SALE

Article 1. Applicability of the General Terms and Conditions: Unless explicitly stated otherwise, the contractual relations between our Company and its customers shall be governed exclusively by these General Terms and Conditions. The customer explicitly waives the application of its own General Terms and Conditions or Special Terms and Conditions. Acceptance by the customer of a shipping note or an invoice shall be regarded as complete acceptance of these terms and conditions.

Article 2. Offers: Unless explicitly stated otherwise, all offers made by us, in any form whatever, are free of all obligation.

Article 3. Prices: All information contained in catalogues, brochures, prospectuses and price lists, or provided by the Seller, is notified for informational purposes only.

Article 4. Establishment of the Contract: The Seller shall only be bound by the forwarding of an order confirmation drawn up under the Company letterhead.

Article 5. Representation: The authority of agents, commercial travellers and other representatives of the Seller is limited to mediation in establishing contracts. They are not authorized to bind the Seller in any way whatever.

Article 6. Times of Delivery: All statements concerning the date of delivery are made for informational purposes only. The Purchaser is not entitled to cancel unilaterally any order whatever on the grounds of late delivery. These General Terms & Conditions of Sale preclude any payment of compensation for delayed delivery.

Article 7. Force majeure: For the purposes of these General Terms & Conditions of Sale, *force majeure* is defined as any unforeseeable deed, fact or event (or, if foreseeable, are irresistible deeds, facts or events) outside the control of the Seller and which prevent the performance of obligations under the contract or delay such performance, the consequences of which are not capable of being remedied despite all efforts, including, but not limited to, acts of war, fire, flood, water damage, industrial action, lock-out against workers and other industrial disturbances, import and export restrictions, regulatory activities, and interruptions in supply. In the event of *force majeure*, the Purchaser shall not be entitled to compensation of any kind whatsoever, nor shall it have the legal right to claim performance of the contract.

Article 8. Liability for Use: The Purchaser is under an obligation to inform the Company of the intended use of the purchased equipment. The Seller is not liable for material, physical or other damage arising from incorrect use of the purchased equipment or from use that was not notified to the Seller.

Article 9. Payment: Unless explicitly otherwise agreed, all invoices are to be paid in cash. In the event of split deliveries, each delivery may be invoiced as a separate sale.

Article 10. Late Payments: All unpaid invoices shall be increased *ipso jure* and without prior notice by an annual interest rate of 12%, counting from:

- The due date of the invoice or an equivalent request of payment.
- if the date of the receipt of the invoice or the equivalent request for payment is uncertain, thirty (30) days after the date of receipt of the goods or services.

Moreover, all late payments shall give rise, *ipso jure* and without prior notice, to payment of fixed and irreducible damages, by way of compensation, of 10% of the purchase price, with a minimum of EUR 65.00.

Article 11. Retention of Title: The Seller and the Purchaser explicitly agree that, notwithstanding anything in the provisions of Section 1583 of the Belgian Civil Code, title to the goods supplied shall remain with the Seller until such time as the Purchaser makes payment in full for the goods supplied and for any interest and costs.

This notwithstanding, any and all risks attached to the goods sold to the Purchaser shall pass to the Purchaser immediately upon delivery.

Article 12. Complaints: In the absence of any written complaint addressed to the Seller within eight (8) full days after receipt of the goods, the Purchaser shall be considered to have accepted that the delivery is in conformity with the order, as well as accepting the absence of visible defects. Any and all complaints concerning hidden defects in the delivered goods must be notified in writing to the Seller within thirty (30) days after delivery. Complaints concerning hidden defects that are submitted after the 30-day period, aforesaid, shall not be entertained. If the complaint is founded, the Seller shall either replace the goods or repair them, provided they are returned to the Seller carriage-paid, or make a price adjustment.

Article 13. Explicit Cancellation Clause: In the case of non-payment on any due date, or if the Purchaser offers any composition to its creditors, or files a petition for suspension of payments or for a judicial or extrajudicial composition, or if an attachment is made on any or all of its property at the request of a creditor, or in the event of the decease of the Purchaser, the purchase shall *ipso jure* be null and void, at the discretion of the Seller, by the mere act of forwarding a letter by registered post. From the date of receipt of the registered letter the Purchaser is forbidden to dispose of the purchased goods in any way whatever. The Purchaser or its rightfully entitled parties undertake to return the goods within 24 hours. In the event of the goods not being returned within this period, wherever the locality may be, the Seller shall be entitled to take back the goods without judicial formality. In that case, the Purchaser shall be liable for all loss and damage suffered by the Seller, comprising, amongst other things, loss of profits, transport charges and all other costs incurred in respect of the contracts.

Article 14. Guarantee: The guarantee consists of repair, modification or replacement of parts or equipment that are acknowledged as being defective, within the set guarantee period and at the Seller's expense, amongst other things with respect to parts and labour costs. The liability of the Seller is limited to the obligation thus set forth and the Seller shall not be under any obligation to recompense the customer for any loss or damage suffered, such as injury to persons, loss of or damage to goods different to those that are the subject of the contract, or loss of profits. The guarantee shall cease to apply *ipso jure* if the customer makes modifications or repairs to the equipment on its own initiative and without the explicit agreement of the supplier. Replacements and/or repairs shall only be allowed to be effected through the mediation of the Seller and with resources determined at the Seller's discretion, and such within the stipulated time period.

Article 15. Prices/Taxes: All prices are exclusive of costs, postage, packaging and transport charges. Any new levies and taxes promulgated during the fulfilment of the order and/or any increase of existing levies and taxes shall be for the account of the Purchaser.

Article 16. Carriage: Any transport carried out by the Purchaser or a designated third party, is made at the risk of the Purchaser.

Article 17. Administrative Charges: For every order of less than EUR 25.00 a surcharge of EUR 6.2 may be charged for administrative expenses.

Article 18. Applicable Law: All contracts shall be governed by and interpreted in accordance with the laws of Belgium.

Article 19. Confidentiality: Emrol will treat all information provided by the Purchaser as strictly confidential and will not disclose this information to any third parties. Any financial data which is given to Emrol will only be disclosed to the financial department and the management.

Article 20. Competent Court: Any dispute arising between the parties, wherever delivery may have been made, shall be brought in and come under the exclusive jurisdiction of the competent courts in the District of Antwerp, Belgium. The Seller is entitled, however, to bring an action at law in any court of competent jurisdiction in the place of residence of the Purchaser.

Article 21. Nullity: In the event of nullity or annulment of any provision of these General Terms and Conditions of Sale, the other provisions hereof shall remain in full force and effect.

