

## TERMS AND CONDITIONS OF SALE

1. These terms and conditions shall apply to all offers and acknowledgments of orders of Seller and, except where the parties have otherwise agreed in writing, shall apply to all resulting transactions between Seller and Buyer.

No terms and conditions put forward by Buyer, and no representations, warranties, guarantees or other statements not contained in Seller's offer or acknowledgment of orders, nor otherwise expressly agreed in writing by Seller, shall be binding upon Seller, and all orders of Buyer shall be fulfilled by Seller solely on the basis of these terms and conditions. If Buyer disagrees with these terms and conditions of sale, Buyer shall inform the Seller thereof at the latest within 7 (seven) calendar days after receipt of these terms and conditions of sale and in any event prior to entering into a transaction with Seller and.

Even in the event the terms and conditions of the Buyer would apply to any transaction between Seller and Buyer, the present terms and conditions of sale shall supplement such terms and conditions as to any provision, in whole or in part, not covered in full.

2. If Seller is delayed or fails to perform due to any cause beyond its control, such as, but not limited to, the unavailability of goods, law or governmental regulation, judgment of a competent court, difficulties with labour, accidents, delays in transportation, acts of God, civil disorder or war or any supplier of Seller not performing its obligations towards Seller in due time, Seller shall not be liable, and upon notice to Buyer, given within a reasonable time after Seller becomes aware of such cause, Seller may, at its option, cancel the order in whole or in part or postpone delivery for such period of time as shall be appropriate in the circumstances.

3. Unless explicitly agreed otherwise in writing, delivery terms are estimated terms and Seller shall not be liable for any reasonable delay in such delivery terms.

Delivery times explicitly agreed upon shall be computed from the date of Seller's acknowledgment of the order and, to determine whether the delivery was made in due time, delivery shall be deemed completed at the time the product has been either, delivered to the initial carrier for shipment to Buyer or, Buyer has been notified that the goods are ready for shipment or inspection, whichever is earlier. Product may be delivered in such instalments as Seller deems appropriate.

If Buyer fails to fulfil any of its obligations within the time specified or otherwise delays Seller's performance, Seller may extend the time for delivery by such period as Seller deems appropriate under the circumstances or, if the delay is substantial, may cancel the order without prejudice to any other remedy Seller may have, including the right to claim damages.

4. Unless otherwise specified by Seller in writing, product will be delivered EX WORKS factory Seller (Incoterms 1990).

5.A: Seller expressly warrants that, at the time of delivery, any product delivered by Seller shall be free from visual and non –visual defects, and shall conform to the specifications agreed upon.



The warranties set forth above are in lieu of any other warranties expressed or implied including the warranty of merchantability and/or fitness for purpose and it is expressly agreed that the remedies set forth above are the sole and exclusive remedies of Buyer in either contract or tort

Any complaints for visual defects (including errors in the quantity delivered or other deviations from the terms agreed upon) shall be notified to Seller by registered letter within 8 (eight) calendar days following delivery of the products, by lack of which Buyer shall be deemed to have accepted such visual defect.

Any complaints for non-visual defects shall be notified to Seller by means of a registered letter sent within 8 (eight) calendar days following the date of its discovery, by lack of which Buyer shall be deemed to have accepted such non -visual defect.

B: In the event of a defect in material or workmanship as to a product delivered by Seller, that is notified to Seller in accordance with article 5A, within a period of one year following the date of first use of such product by Buyer, but in no event later than three years following the date of shipment of such product, Seller shall, at its option, repair or replace the defective product with a new product or a product similar to that product, FOB the location of original installation. C:

No defective product is to be returned to Seller without prior written authorization of Seller. Seller shall be entitled to inspect the defective product on the premises of Buyer prior to its return and/or may request evidence regarding the product's use, installation, time of installation and service. The return of a product shall be at Buyer's expense and Buyer's risk. If Seller, upon inspection and analysis, finds the product defective, Seller shall replace or repair the product as set forth above and pay back return costs actually incurred by Buyer. In the event of a dispute regarding a claim under this provision, it will be referred to a mutually acceptable metallurgical consulting firm for determination. In the event Buyer and Seller cannot agree upon a mutually acceptable consulting firm within ninety days from the date Seller is first notified of the claim, the matter will be referred to the Erdgenossische Technische Hochschule Zürich (Institut für Baustoffchemie, Werkstoffchemie und Korrosion) which will test the product and report its findings. The determination of the metallurgical consulting firm shall be binding upon both Seller and Buyer and the cost of the consulting firm shall be shared equally between Buyer and Seller.

D: Notwithstanding clauses 5 A, B and C, Seller shall not be liable for any defects caused by normal wear and tear; materials or workmanship, made, furnished or specified by Buyer; lack of proper maintenance; any modification or repair not previously authorized by Seller in writing.

E: It is expressly understood that any technical advice furnished by Seller with respect to the use of Seller's products or services is given without charge and Seller assumes no obligation or liability for the advice given or results obtained, all such advice being given and accepted at Buyer's risk.

E: Seller shall have no liability for any indirect or consequential damages resulting from a defective product, including loss of profit, labour cost, loss of goodwill or reputation and/or damages resulting from the inability to use to the product.

6. In the event that products are produced in accordance with items or specifications submitted by Buyer, including drawings, models, analysis, description, prescription or other specifications, Buyer shall indemnify and save harmless Seller from any and all costs in connection with any claim for infringement of any patent or any other rights of any third party or parties in the manufacture, sale or use of such product or such items or specifications.



7. Unless otherwise specified, an offer by Seller is without obligation and valid for a period of 10 (ten) days. The prices quoted are based on the full quantity offered and do not include the cost of any tests and certificates unless specified in the offer. Acceptance of the offer must be in writing.

Buyer's failure to object within 1 (one) calendar day after receipt of the terms and conditions of the acknowledgment of order shall be deemed an approval of all the terms and conditions of the acknowledgment of order and the order shall be completed solely on the basis of such terms and conditions. If Buyer's order was not preceded by Seller's offer, a contract shall be entered into when Seller has sent its written acknowledgment of the order, to which will apply these terms and conditions unless otherwise agreed upon in writing, and the terms and conditions of such acknowledgment of order alone shall constitute the contract of sale. In case the order of the Buyer was not confirmed by a written acknowledgment of order from the Seller, acceptance of the order can only be concluded from the execution of the order by Seller. The contract for the products can be cancelled, terminated or modified only with Seller's prior written consent and then only upon terms and conditions to be agreed upon which shall include protection of Seller against all loss. In the event of cancellation of an order by Buyer, Seller shall be entitled to a lump sum indemnification of 30% of the total purchase price, without prejudice to the right of Seller to claim full compensation of actual damages incurred.

8. Unless otherwise specified all invoices shall be paid within thirty days after invoice date. For the purposes of invoicing and billing each shipment shall be treated as separate and independent contract. No cash discounts shall apply unless specifically agreed to by Seller. Overdue amounts shall automatically and without prior notice be subject to interest at the rate of 3% above the official interest rate applied by the Central Bank of Belgium or of the Buyer's country, whichever is the highest, but in any event shall not be less than 8%. In addition, a lump sum damage of 10% of the amounts due, will become due on the first day following the due date of payment, without prejudice to the right of Seller to claim higher damages. The agreed time of payment must be observed even if a complaint is made. For purposes only of securing the payment of the purchase price, title to the products shall remain with Seller until Seller receives the purchase price for the products and all additional charges and additional settlement items. In the event that payment is not made as required, all costs of collection incurred by Seller shall be for Buyer's account.

In case delivered products are paid in terms, the non-payment of one term gives the Seller the right to terminate the contract. All the terms paid up till then will remain with the Seller as damages, this notwithstanding the right of the Seller to claim further damages.

In case of payment by means of a cheque or draft, the payment will only be made once the cheque or draft has been honoured.

9. All shipments and deliveries to be made hereunder shall at all times be subject to Seller's approval of Buyer's credit, and if at any time in Seller's judgement there is any doubt as to the Buyer's possibility to pay, Seller may decline to continue production or to make any further shipments hereunder except upon receipt of satisfactory security or cash. If this security or cash is not received, Seller may terminate this order without liability to Buyer.

10. Prices quoted in Seller's quotation or acknowledgment are based upon Seller's cost at the time of quotation or acknowledgment. These costs can, without limitation, be composed of the following elements: raw material, power, wages, transportation, insurance, governmental levies



and foreign exchange rates. The above exemplary list does not affect the division of any costs or responsibility for transportation, insurance etc. between Seller and Buyer.

Unless otherwise specified by Seller, Seller reserves the right to adjust quoted prices to reflect changes in Seller's cost occurring prior to the date of delivery. Seller's price does not include T.V.A. which will be added upon invoicing for Buyer's account, where applicable.

All bank costs are borne by the Buyer.

All prices are to be paid in the currency stated in the offer or acknowledgment of order. In case the invoices are payable in a foreign currency, Seller has the right to adjust the amount due in case of depreciation of this foreign currency vis-à-vis the Euro.

11. Except for cases of wrongful intent or fraud, Seller's total liability for any and all damages, claims or courses of action howsoever arising (including but not limited to negligence, strict liability or infringement of intellectual property rights, shall not exceed the amount paid by Buyer for the delivered product.

12. If any clause, subclause or other provision of these terms and conditions is invalid, such provision shall be deemed to be omitted to the extent that it is invalid only without affecting the validity of the remainder of the terms and conditions of sale.

13. All products shall comply with the legal rules concerning safety applicable in Belgium at the time of production. Buyer is responsible for any further compliance of the goods, materials or products with any legal rule, including but not limited to rules concerning safety applicable at the place the goods, materials or products are used.

14. Special assignments may be subject to supplementary terms and conditions of sale. In case of contradictions between the general terms and conditions of sale and the supplementary terms and conditions of sale, the latter will prevail. If the supplementary terms and conditions are unclear, they will be interpreted in accordance with these general terms and conditions of sale.

15. In case of differences in the interpretation between the English, Dutch and French version of these terms and conditions of sale, the Dutch version shall prevail.

16. The contract for the products to be delivered shall be governed by Belgian law, excluding the rules of Belgian international private law that attribute competence to another court or declare the legal rules of any other country applicable, and with the exclusion of the Vienna Convention on the internal sale of goods. The commercial courts of Antwerp, department Turnhout, are exclusively competent to rule over any dispute between Seller and Buyer, without prejudice to the right of the Seller to summon the Buyer before any other competent court.