

GENERAL CONDITIONS OF SALE AND DELIVERY of Coomans Trade Import BVBA (hereinafter: CTI) located at Frans De Schutterlaan 11, 2850 Boom, Belgium

Article 1 – General

1.1 These Terms and Conditions (hereinafter: Conditions) apply to all quotations and/or agreement between CTI and Buyers, concerning the sale and delivery of items and/or performing services and executing these. Deviations from or amendments to these Conditions must be confirmed by CTI in writing and only apply to the quotation/order/agreement in question.

1.2 “Buyer” is understood to mean any person (legal or otherwise) to whom CTI performs deliveries of items and/or services, including their representatives, authorised parties, assignees and heirs.

1.3 Any terms and conditions applied by the Buyer are not binding for CTI, unless CTI has declared its agreement with this in writing.

1.4 If CTI has agreed in writing with the applicability of one of more deviating conditions, the remainder of these Conditions remain in force undiminished.

Article 2 – Agreements and alterations

2.1 An order placed by the Buyer shall be deemed as irrevocable by the CTI.

2.2 CTI is only bound toward the Buyer in the event an assignment placed with CTI if and as soon as CTI confirms that assignment within 3 working days, following receipt of the order to deliver, or if CTI has commenced the execution of that order. CTI explicitly reserves the right to determine the delivery date further with the aforementioned confirmed. For activities/deliveries for which, in connection with the nature and/or size, no order confirmation is sent, the invoice also applies as an order confirmation, which is deemed to represent the agreement correctly and in full.

2.3 The Buyer must bring any amendments to the execution of an order after it has placed this to the attention of CTI promptly and in writing, and this only binds CTI if these arrangements/cancellations have been confirmed by CTI in writing. In the event of orders and/or amendments to the execution of these made verbally or by telephone, the Buyer bears the risk regarding whether or not these are implemented, correctly or otherwise.

2.4 Amendments to an order placed by the Buyer, of any nature whatsoever, entailing costs higher than could be calculated with the original estimate provided by CTI, are borne by the Buyer. If such amendments result in a reduction of costs, the Buyer may not derive any rights from this in relation to reducing the purchase price. CTI may nevertheless, at its discretion, decide these amendments result in payment of a lower purchase price.

2.5 Amendments introduced may result in the delivery time stated by CTI prior to the amendments being exceeded. No claim to the detriment of CTI can be made in this respect.

2.6 Orders, order confirmations or other correspondence by email and/or signed fax is accepted by the parties as legally binding corresponding.

Article 3 – Quotations and estimates

3.1 All quotations from CTI are free of obligation, unless explicitly stated otherwise in the quotation.

3.2 Descriptions and prices in quotations are subject to change and only applicable when approached. The Buyer is unable to derive any rights whatsoever from any errors in a quotation.

3.3 The quotations from CTI are provided based on details and specifications provided by the Buyer. Quotations are based on production and delivery within normal terms and under normal circumstances.

3.4 All prices exclude VAT and other charges imposed by the government.

3.5 CTO is entitled to alter the agreed price if altered market prices and/or price increases by suppliers or other developments, such as changes to raw material, material and labour costs, government measures, currency exchanges, taxes, fees, charges etc. give rise to this. CTI shall notify the Buyer of any price increase as swiftly as possible in writing. If the price increase occurs within three (3) months after an agreement has been concluded and amounts to more than ten (10) % of the original price, the Buyer is entitled to invoke the dissolution of the agreement within ten (10) days after the written notification intended in the previous sentence has been sent, in the absence of which it is deemed to consent to the price increase.

Article 4 – Packaging

4.1 Unless agreed otherwise in writing, if necessary and at the exclusive discretion of CTI, the items are provided with packaging in which the items are usually traded.

4.2 Unless agreed otherwise in writing with the Buyer, CTI does not collect the packaging, except if it consists of special transport trolleys, boxes or sacks. These means of packaging are always collected by CTI, and the Buyer must make these means of packaging available to CTI in a manner to be further indicated.

Article 5 – Delivery

5.1 Without prejudice to article 2.2, the delivery date is jointly established by CTI and the Buyer. If CTI states a delivery date, this will only apply when approached and not as a guarantee.

5.2 Delivery periods stated only serve as an indication, and do not entail any obligation to a result. If a delay arises, for any reason whatsoever, the delivery time is extended for the duration of that delay.

5.3 Unless agreed otherwise in writing – such as in CTI's order confirmation – and notwithstanding the provisions in article 7 of these Conditions, items are deemed delivered to the Buyer from the moment that they are ready for dispatch or shipment, and the Buyer has been notified of this in writing (Ex Works, Incoterms 2010), and the Buyer has complied with its payment obligation. From the moment of delivery, the items delivered are on account of and at the risk of the Buyer. 5.4 Shipment of items occurs on account of and at the risk of the Buyer, unless agreed otherwise in writing. The Buyer is obliged to receive the items on the day announced. If this obligation is not complied with,

CTI shall store the items in its warehouse or elsewhere, or have this performed. The costs associated with such storage are borne by the Buyer.

5.5 CTI is entitled to deliver the items in batches. Each partial delivery, also understood to mean the delivery of items of a composed order, may be invoiced separately. In such a case, payment must occur in accordance with the provisions in article 6 of these Conditions.

Article 6 – Payment

6.1 Payment by the Buyer must occur at the latest within a period of 21 days following the invoice date by transferring the amount owed to the bank account as stated on the invoice, unless agreed otherwise in writing, and confirmed in the order confirmation as stated under article 2.2.

6.2 CTI ensure prompt invoicing. Partial invoicing is possible at all times, unless this has been excluded in writing.

6.3 If the Buyer fails to comply with its payment obligation in accordance with article 6.1 of these terms and conditions, CTI is entitled to terminate or to suspend the agreement with the Buyer, wholly or partially. In the event of a termination or suspension under this provision, the Buyer shall be liable for the damaged suffered or, to be suffered, by CTI. Without prejudice to CTI's other rights, the Buyer furthermore owes one (1) % on top of the invoice amount (or the portion of this still owed) from the day the payment period has been exceeded, until the date of full payment of the invoice amount, as well as fixed-rate compensation of 10% on top of the principle sum owed. CTI shall in that case be entitled to demand immediate payment of all invoices not yet paid, and to suspend further deliveries until the moment the entire invoice amount has been paid, or for which sufficient security has been placed.

6.4 All legal and extra-legal costs CTI incurs as a result of the Buyer's non-compliance of its payment obligation are borne by the Buyer.

6.5 Payment performed by the Buyer always first serve to pay off all costs owed and interest arising, and subsequently to pay off the oldest payable invoice, even if the Buyer states that the payment relates to a later invoice.

6.6 In case of late payment, the Act of 02/08/2002 applies to combating late payment in commercial transactions.

Article 7 – Retention of title

7.1 All items delivered and still to be delivered exclusively remain the property of CTI until all claims CTI has or will acquire against the Buyer have been paid in full.

7.2 Provided the ownership of the items has not been transferred to the Buyer, it may not pledge the items or grant any other right to third parties, except within the normal execution of its business. At CTI's first request, the Buyer undertakes to collaborate in establishing a right of restraint on the claims the Buyer acquires or shall acquire based on the transfer of items to its buyers.

7.3 The Buyer is obliged to store the items delivered under retention of title with the necessary care and as recognisable property of CTI.

7.4 CTI is entitled to take back item that have been delivered under retention of title and still present with the buyer if the buyer fails to comply with its payment obligations or is in financial difficulties, or threatens to be so. The Buyer shall at all times grant CTI free access to its sites and/or buildings in order to inspect the items and/or to exercise CTI's rights.

7.5 The aforementioned provisions stated under 1.7 up to and including 7.4 do not affect the other rights assigned to CTI.

7.6 In the event of non-payment on the due date, the sale by CTO will be deemed void legally and without any reminder. The items remain the property of CTI until full payment of the price. All risks are borne by the Buyer. Any advances paid remain acquired by CTI for payment of possible losses on resale.

Article 8 – Buyer’s obligations

8.1 The Buyer shall ensure that CTI has all of the details necessary specification relevant for executing the agreement applicable to the agreement in question at its disposal in a timely fashion.

8.2 If the start or the progression of executing the agreement is delayed by factors not attributable to the Buyer, the damage and costs resulting for this are borne by the Buyer.

Article 9 – Non-conformity

9.1 On receiving the items delivered, the Buyer is obliged to examine thoroughly whether the items comply with the agreement. If the Buyer believes the items delivered fail to comply with the agreement regarding nature, quantity or quality, the Buyer must report this to CTI immediately following receipt of the items and in writing. CTI shall in no case accept complaints made following a period of ten (10) working days after the items have been delivered. CTI is not obliged to indemnify in the event of late complaints.

9.2 If, in compliance with the provisions in article 9.1., CTI deems the complaint justified, CTI is only obliged to replace free of charge the items to which the complaint or to refund the Buyer at CTI's discretion and without any obligation to compensation or any remuneration whatsoever.

9.3 Any claims from the Buyer based on the present article do not release the Buyer from its payment obligation toward CTI, and any provisions and commitments in relation to these terms and conditions of sale and delivery remain applicable undiminished.

Article 10 – Returning items delivered

10.1 Items sent by CTI to the Buyer may only be returned to CTI following written permission from CTI and under conditions to be set by CTI.

10.2 Costs of returning items sent by CTI to the Buyer are borne by the Buyer, with the exception of costs of returning items for which it has been established that these items display faults falling under the warranty or for which CTI is liable.

Article 11 – Warranty

11.1 In the event of a non-conforming delivery, CTI grants a warranty under the conditions as set out under article 9.

This warranty is limited to a period of 10 days following delivery and is limited to either the replacement of the items delivered found to be non-conforming, or credit entry of the purchase sum paid for the non-conforming items delivered concerned, at CTI's discretion.

11.2 CTI shall in no instance be obliged to any warranty in the event of any fault or non-conformity that might result from any negligence or oversight on the part of the Buyer, including careless handling, storage or stocking of the items delivered.

Article 12 – Liability

12.1 CTI's liability is limited to compliance with the warranty defined in article 9 and 11 of these Conditions. Any further or different liability for incorrect compliance or other shortcomings by CTI or for damage/consequential damage to the Buyer or third parties, for any reason whatsoever – except in the case of intent or gross negligence – explicitly excluded. CTI's liability is at all times limited to the amount that insurer is prepared to pay out in the case concerned.

12.2 The Buyer is obliged to indemnify and reimburse CTI for any claims from third parties appointed by the Buyer for compensation from CTI regarding the execution of the agreement, unless in the case of intent or gross negligence on the part of CTI. The Buyer is furthermore obliged to indemnify and compensate CTI for all claims from third parties appointed by the Buyer in connection with or resulting from the Buyer using the items or services performed by CTI.

12.3 CTI employees against whom claims are made may appeal to the provisions in this article, as if they were party to the agreement between CTI and the Buyer.

Article 13 – Intellectual and industrial property rights

13.1 CTI reserves all intellectual and industrial property rights concerning quotations it issues, as well as concerning the software, models, designs and suchlike it produces or provides, as well as concerning the information contained in or forming the basis of these.

13.2 The Buyer sees to it that what is intended in art. 13.1, except for what is necessary for executing the agreement, is only duplicated, published, stored or otherwise used with CTI's written permission.

13.3 All design, logos, labels and suchlike, whether or not protected by intellectual or industrial property rights, that are on or in the items delivered by CTI, may only be altered, removed from the items, copied or used for other items with CTI's permission. The Buyer is obliged to impose this condition as a third-party condition onto its buyer.

Article 14 – Standing security

14.1 If CTI has reason to suspect that the Buyer shall be unable to observe its obligations based on the agreement, the Buyer is obliged at CTI's first request to provide security for the full payment of its obligations concerning the agreement executed or wholly or partially to be executed by CTI, in a manner to be indicated by CTI.

Article 15 – Suspension, dissolution, force majeure

15.1 If the Buyer in any way fails to comply with any obligation toward CTI, as well as in the case of an request to postpone a payment, suspension of payment (provisional or otherwise) obtained, bankruptcy request, issuance or demand, bankruptcy, liquidation or cessation of the counterparty's business (or a part of this), without prejudice to the other rights assigned to it and without any obligation to compensate, CTI is authorised without notice of default or legal intervention: - to suspend the execution of the agreement until payment of what the Buyer owes to the CTI has been sufficiently secured; and/or to suspend all of its own potential payment obligations; and/or - to dissolve any agreement with the Buyer wholly or partially; without prejudice to the Buyer's duty to payment for items already delivered/services already performed and without prejudice to CTI's other rights, including those to compensation.

15.2 In the event of impediment on the part of CTI to execute the agreement resulting from force majeure, CTI is entitled without legal intervention to suspension execution of the agreement or to dissolve the agreement wholly or partially, without it being obliged to any compensation.

15.3 Force majeure is the case of any circumstance independent of CTI's will, as a result of which compliance with the agreement is permanently or temporarily impeded, as well as and insofar as not already included in this, war, threat of war, civil war, riot, strike, fire and other disruption to CTI business or that of its suppliers. Force majeure is also the case if a supplier, from which CTI acquires items regarding the execution of the agreement with the Buyer, defaults in the provisional and/or actual delivery.

Article 16 – Engaging third parties

16.1 CTI is entitled, on behalf of and on account of the Buyer, to engage third parties in executing an agreement, if CTI believes there is reason for this or this results from the agreement. The costs of this shall be charged to the Buyer in accordance with the estimate provided by CTI.

16.2 The Buyer guarantees the quality of the items and services from the third parties engaged by the Buyer.

Article 17 – Transfer of rights and obligations

17.1 The Buyer may not transfer its rights and/or obligations from this agreement with CTI to third parties or to allow these to serve as security toward third-party claims, without prior written permission from CTI.

Article 18 – Applicable law, competent judge

18.1 These Conditions, as well as all relation relationships between CTI and the Buyer, are subject to Belgian law.

18.2 Insofar as the law does not compellingly prescribe otherwise, the competent Courts of Antwerp are authorised to hear any disputes that might arise resulting from any agreement (or the execution thereof) between CTI and the Buyer, as well as disputes concerning these Conditions (or any provision therein).