

GENERAL SALES CONDITIONS

1. General – Scope of application

1.1. The General Sales Conditions (“**GSC**”) of Rindis bv shall apply to all offers and agreements which concern the supply and delivery of goods and/or services (“**Goods**”) by Rindis (“**Seller**”). Customer terms will not be accepted unless they have been explicitly agreed upon in writing. These GSC, together with the Seller’s specific conditions contained in its order confirmation or in its Pro Forma Invoice (both, “**Order Confirmation**”) and only such other documents, as are specifically incorporated in the Order Confirmation by reference, constitute the entire agreement between the customer and the Seller, and supersede, in their entirety, any other terms and conditions proposed by the customer and any oral or written communications that are not explicitly incorporated herein.

1.2. In the absence of a clause to the contrary, documentation, catalogues, price lists and estimates of the Seller are sent for information purpose only and can not be considered as binding. They can be modified at anytime.

1.3. The customer’s signature of the Order Confirmation or its execution by the customer shall constitute the customer’s acceptance of the contractual terms defined herein. The GSC shall also apply to all future transactions with the customer. The GSC in English language shall prevail on Seller’s GSC in any other language.

2. Prices and Payment

2.1. All prices are calculated on the basis of the Goods as measured and weighed at the departure point in the Seller’s plant of production. Except as may be otherwise expressly provided in an Order Confirmation, prices are net cash, and the customer shall pay all taxes and charges for transportation, insurance, shipping, storage, handling, demurrage and similar items. Any increase in any such charges that becomes effective after the date of Order Confirmation shall be borne exclusively by the customer. Protest against the Seller’s invoices must be entered by registered mail within 8 days of the invoice date.

2.2. The Seller reserves the right to increase its prices after the execution of a contract in the event of increase of its costs, in particular (but not exclusively) due to salary increases, increase of product prices or of transport costs, or currency fluctuations. These additional costs will be documented upon the customer’s request.

2.3. Invoice payments shall be made net cash at Izegem (Belgium), without any deductions, within 30 days of the invoice date (unless otherwise specified in the Order Confirmation). If the customer fails to pay on the due date, the customer shall be obligated to pay, ipso jure and without prior notification, interest at 12% per annum beginning from the invoice date, without prejudice to any other rights of the Seller, and the Seller shall furthermore have the right to a fixed lump sum for damage equal to 12% of the total overdue amount (with a minimum of 150 EUR and a maximum of 3.750 EUR), notwithstanding its right to claim indemnification for any and all damage. All invoices, even those which have not yet matured, shall immediately become due should the customer default on its payments. The Seller shall have the right to compensate the customer’s debts, even if such claims are not related, and/or to use payments for the settlement of any of the invoices which have been outstanding longer than 30 days plus any interest on arrears and costs accrued thereon.

2.4. In case of any delay in the payment or in the execution of any obligation entered into by the customer, under any contract, the Seller shall have the right to cancel any open contract, even if it has already partially performed, or to retain that portion of any contract which it has not yet performed.

2.5. The customer is only permitted to withhold payment or set off payments if its counterclaim in respect of the respective contract is settled by a court or has not been disputed by the Seller.

3. Conformity, Deliveries and Delivery Times

3.1. Unless otherwise agreed in the Order Confirmation, the Goods are sold ex works (“**Delivery**”). The customer shall be responsible to supply to the Seller,

sufficiently in advance in order to enable the Seller to make the necessary shipping arrangements, all appropriate information including notably (a) marking and shipping instructions and (b) import certificates, documents required to obtain necessary government licenses. If any such instructions, documents or confirmations are not so received or would (in Seller’s sole judgment) require unreasonable expense or delay on its part, then the Seller may, at its sole discretion and without prejudice as to any other remedies, delay the time of shipment and/or cancel the said contract.

3.2. Should the customer fail to take delivery of the Goods, the Seller may store them at the customer’s risks and expenses and, following a notification of their availability, invoice them as having been delivered. In any event, the Seller remains entitled, without any special notice, to resell the Goods and to claim for applicable damages.

3.3. Delivery times of the Seller shall not be regarded as binding, and delays in delivery shall not entitle the customer to claim damages resulting from any delay. Delays in delivery shall only entitle the customer to cancel the concerned purchase agreement of the Goods not yet in the process of manufacture and only after having granted the Seller a reasonable grace period in order to remedy said delay and only after having sent the Seller a formal notice of default. Should any delivery time though be legally binding, then the Seller’s liability shall be limited to an amount of 5% of the invoiced delivery in delay (unless in case of willful or gross negligence). The Seller shall be excused from the performance of its delivery obligation and such obligation shall be extended by a period reasonable under the circumstances if the performance thereof is prevented by force majeure, such as (but not including) late delivery of goods to the Seller.

3.4. The Seller reserves the right to deliver in installments and to invoice such installments separately.

4. Inspection of goods

Upon Delivery of Goods, the customer shall carry out a complete inspection of the Goods in order to check their packaging, weight and quantities as stated in the invoices. Any apparent damage to the packaging of the Goods or to the Goods themselves, or any shortage of the quantities shall be noted and communicated promptly to the Seller in writing by fax or legally signed e-mail. The Goods shall be considered automatically accepted upon Delivery if the customer fails to make any comments in writing in respect thereof not later than 15 days after their Delivery and in any case before the Goods undergo any further processing. Any claim in respect of any defect, deficiency and/or shortage in quantity of the Goods after this period shall be statute-barred.

5. Retention of title

The delivered Goods remain the property of the Seller until any and all receivables resulting from the business relations between the Seller and the customer have been settled. The customer is required to handle delivered Goods with due care and shall provide for appropriate insurance at his own expense against damages caused by fire, water and theft.

6. Liability

6.1. The customer cannot invoke the liability of the Seller for the indemnification of direct and/or indirect damages which are caused by a transportation, storage or use of the Goods contrary to the specifications or to the material safety data sheets of the Goods.

6.2. Undetectable defects at Delivery must be notified in writing to the Seller immediately upon discovery, but, in any event, no later than 30 days after Delivery. After this period, during which the customer must thoroughly inspect the Goods, any claim in respect of such defects shall be statute-barred.

6.3. Should the Goods be defective and under the Seller’s warranty, the Seller shall be obliged, at its sole discretion, either (i) to replace such Goods, or (ii) to reduce the product price or (iii) to cancel the said contract and take back the Goods.

6.4. In any event the Seller shall not be liable for any loss of processing, loss of production, loss of revenue and/or any incidental or consequential or special loss or damage directly or indirectly sustained by the customer or by any other person whatsoever. Any obligation for damages shall be limited to foreseeable damages only, however, not to exceed the invoiced value of the Goods in respect of which the Seller is in default. It is the customer’s responsibility to separate the Goods in default from the Goods conform the contract.

7. Termination

7.1. In case of a material breach (e.g. delay in payment) or for any true and just cause, the Seller shall be entitled, by written notice sent to the customer and without prejudice to any other remedy, to terminate all or part of the contracts or orders (in whole or in part) without any further liability

or obligation. The Seller is entitled to terminate any contract or order with immediate effect without any further obligation or liability if the Seller has good reasons to believe that the customer will be unable to normally execute its full obligations.

7.2. The Seller shall then be entitled to a fixed lump sum for damage equal to 30% of the total value of the dissolved contract(s) or order(s), notwithstanding its right to recover from the customer any and all damage resulting from such termination. The Seller shall further be free from any existing exclusivity undertakings vis-à-vis the customer.

8. Jurisdiction and applicable law

8.1. Any contract and order shall be governed by and construed exclusively in accordance with the laws of Belgium, including the UN Convention on Contracts for the International Sale of Goods of 1980, if applicable, but excluding the conflict of law rules.

8.2. Any and all disputes arising in connection with an order or contract shall be exclusively settled by the competent Courts of Kortrijk. However, the Seller reserves the exclusive right to bring any dispute involving the customer before the Courts of customer's jurisdiction of incorporation.

Nederlandse versie beschikbaar op aanvraag en ter inzage op de maatschappelijke zetel