

## **General Terms & Conditions of Sale**

### 1- General clause

Our sales are subject to the present general conditions, which prevail against any conditions of purchase except where formal and explicit waiver is granted by us. By placing an order, the buyer acknowledges familiarity with, and accepts our general conditions of sale

### 2- Formal contract

We process the order in the form of written order of the buyer. In the case of an order received from the buyer, this order will not be considered as formally accepted by us until the client online acceptance is received. This acceptance (Order Acknowledgement) will constitute, in this case, the specific conditions.

No order may be cancelled or changed for any reason whatsoever without a written acceptance by us. All the expenses incurred by us will be charged to the buyer.

### 3- Prices

The contract prices are those set forth in the Order Acknowledgement, and are to be considered as being for products made ready "ex-works" (EXW), according Incoterms 2010 (International Commerce Terms) or any other version of it, valid at the date of the contract.

The prices shall only apply to the agreed quantity of pieces but can vary +/-15%. For lower quantities supplements shall be charged. If offers are made in other currencies than Euros, we retain the right to modify prices to reflect exchange rate fluctuations, which occur up to the delivery date.

The agreed prices are based upon the costs at the date of the proposal or price list confirmation. In the event of changes to material and energy prices, costs of labor, freight charges, taxes or other price relevant costs, we retain the right to modify prices.

### 4- Payment Terms

Unless otherwise agreed by the parties in writing, payment must be as follow - 30% when the order is placing and the balance 14 days after receiving the invoice. Failure to pay the invoice by the due date constitutes a fundamental breach of contractual obligations.

In this event of a default in payment by the buyer, we are also entitled to charge an interest of 10% per month of delay on the amount outstanding.

Goods remain 100% the property of Bostocap until the payment of the full amount of the invoice.

### 5- Production and Delivery

Unless otherwise explicitly agreed, dates of delivery shall be approximate dates. If the buyer modifies an order, a new delivery time has to be agreed upon. The buyer cannot claim allowance or penalty due to delay.

#### 6- Quality standards

Unless otherwise agreed, the quality of the goods contractually due is exclusively determined by our quality specifications (quality standards) specified in our offer. These specifications are the quality standards applicable to the order of the buyer.

#### 7- Force Majeure

If the fulfilment of the contract cannot be made as a result of Force Majeure, we shall have the right, by means of simple notification in writing, either to postpone the fulfilment of the contract for the duration of the Force Majeure, or to dissolve the contract without court intervention.

In this case, we shall not be obliged to pay any compensation for damages at any time during and after the Force Majeure situation.

Force Majeure shall be taken to mean: riots, strikes, natural disasters, fire, war conditions, furnace break, import or export obstructions, defects in public facilities, lack of raw materials, without to prove the influence of all this on our business.

#### 8- Complaints - Liability

All complaints and contestations shall be made in writing to be admissible. Concerning packaging damage, quantity or obvious defects, the complaint must be made by the buyer immediately (this means in 3 days) after receipt of the goods.

In all other cases, when the hidden errors that cannot be found in the normal review, before the use or resale of the goods. The buyer is required to provide proof of the reality of the defects and/or damages perceived. A complaint does not postpone the obligation to pay.

Return of the goods may only take place following our inspection, or complete analysis of the complaint, and written approval of our part. If a complaint is found justified, we shall proceed to the necessary corrective actions. We shall never be bound to compensate more than the invoice value of the goods in question.

#### 9- Confidentiality

Studies, plans, technical drawings, designs and documents handed over or sent by us remain our property and therefore may not be disclosed to third parties for whatever motive by the buyer without our formal authorization.

This commitment applies during the contract period and at any time after its expiry or after the business relationship between the parties.

#### 10- Disputes

All agreements shall be governed by Belgian law, precluding the Vienna Convention. The parties hereby expressly agree that the seller's registered office shall be considered as the place of execution for all agreements. Solely the courts of the judicial area of Brussels shall be competent to settle any disputes. Any and all costs related to the recovery of outstanding amounts, whether or not through court proceedings, including any legal fees, shall be owed by the buyer.