

GENERAL TERMS AND CONDITIONS OF SALE

Sadel N.V.

1. Without prejudice to the applicability of any special conditions that override current general terms and conditions, all our sales occur under the following conditions. These conditions legally override the purchase terms and conditions of the client. Any invalidity of one or more stipulations from these general terms and conditions, does not detract from the applicability of all the other clauses.
2. Our quotes, and the indicated delivery terms are provided only as an indication and are always without any obligation on our side. Exceeding the foreseen delivery term can never result in the cancellation of the purchase agreement under any circumstances, except in the event of intent or serious error on the part of the seller. The delay or non-delivery may also not be the cause of any entitlement to damages on the part of the buyer. The buyer will be informed of any delay in the execution, which we, as the seller, are made aware of, as soon as possible.

Changes in the order automatically lead to the cancellation of the pre-set probable delivery terms. The prices quoted are based on the current raw material prices (factory stocks), exchange rates and wage costs. If one of these factors changes, we reserve the right to adjust the quotes for prices and terms. The material is sold in accordance with the technical specifications and dimensions provided by the manufacturer(s). The buyer must check if the material he has ordered is suitable for its intended use and the buyer indemnifies the seller from any obligations to inspect whether the material is suitable for the use intended by the buyer, except if the seller has accepted such an inspection expressly, in writing.

3. The goods are sold and received in our warehouses. Any costs for receiving the goods are always at the expense of the buyer.
4. The delivery and the risk transfer both take place in our warehouses. Unless otherwise agreed, the pick-up date is always eight days after the invoice date. Delayed pick-up



will lead to a storage fee of 0.5% of the total order amount, plus VAT, per day of delay. Transportation is at the risk of the buyer, or possibly the supplier.

5. All costs, taxes, levies and transport costs are always at the expense of the buyer. Any increase in the tolls and the VAT tariffs, as well as other levies and taxes, applicable to the sale and introduced after the contract was entered into, are at the expense of the buyer, even a price “including tax” was agreed on.
6. Any complaints due to non-compliant delivery must be submitted in writing and in a substantiated manner within 72 hours from delivery of the goods, under pain of forfeiture.

A disclaimer for hidden defects is provided for a period of six months from the delivery and under the condition that we receive written and signed notification within 72 hours after discovery. The burden of proof is on the buyer. No single item may be returned without our prior and written approval.

7. The responsibility of the buyer consists of paying back proportionally or replacing the disputed goods. The seller can never be held liable for compensation of direct or indirect damage. Repairs do not provide the right to warranty, unless expressly agreed otherwise.
8. All invoices must be protested in writing and signed within eight days after the invoice date. Payment must be made in cash in Nazareth, unless stated otherwise.
9. The sums, not paid on their due date incur a 1% interest per month, and each month started counts as an entire month. Delayed payment of invoices makes all outstanding amounts payable at once.
10. In the event of entire or partial non-payment of the amount due on the due date, without submission of serious reasons, the debt balance will be increased by 10% of the full principal amount, by way of damages, without notice of default, by a minimum of € 125, even if a grace period has been granted. All collection costs are at the expense of the client.
11. In the event of delayed payment of a whole or portion of the price on the due date of non-compliance with other obligations, we reserve the right to immediately cancel the contract by means of a registered letter, at the expense of the buyer. In that case, the buyer is owed damages, the minimum of which is set at 35% of the price, excluding VAT, taking into account the potential damage, without prejudice to the right of the



buyer to prove the actually suffered damage and claim complete restitution. The seller reserves the right to cancel a non-delivered order or to suspend processing, provided that the inform the buyer of this.

- 12. A.** If the buyer, due to force majeure, is not able to execute the agreement, even if the force majeure does not lead to permanent and/or strict inability of execution, the seller has the right to cancel the contract by simple written notification to the buyer of the reasons that prevent the execution of the contract. In this case, the seller will not owe the buyer any damages.

The following are considered as force majeure: natural disasters, strike or lock-out, fire, flood, seizure, embargo, shortage of vehicles, general scarcity of raw materials or goods, restrictions of energy consumption and this is independent of whether there is a force majeure for the seller or for one of his suppliers.

- 12. B.** Goods that are special-ordered from a third party by the buyer, can never be cancelled. The order of goods in stock at the seller (so-called back-to-back or TN-goods) can only be cancelled with the written acceptance by the seller. In that case, the buyer owes a minimum compensation of 30% of the total amount of the order, with a minimum of €40, without prejudice to the right of the seller to demand multiple damages. If the seller deviates from this by exception, this may never be explained as a definitive deviation for later cancellations. If the cancellation is accepted by the buyer, this is done in accordance with the guidelines indicated and returns are always at the expense of the buyer, and it cannot be damaged or used and must be in the original packaging.

- 13. A.** Goods delivered to the buyer, even if they are used by him, remain the property of the buyer until the moment they are paid for in full. The buyer is obligated not to sell the goods, mount them or change them, as long as they remain the property of the seller. In the event of non-compliance with this prohibition, the buyer will owe a flat-rate compensation of 50% of the purchase price. If the merchandise is sold, the right to the sales prices resulting from this will replace the delivered goods.

- 13. B.** From the time the agreement is entered into, the buyer carries the risk of damage, destruction and disappearance.

- 14.** If the buyer, or a third party, requests from the seller or a third party, deferment of payment, appeals to his creditors, declares bankruptcy, does not pay one of the



invoices from the seller by the due date, or if it turns out that the buyer will not comply with one of his obligations from the agreement with the seller or if there is a risk of this happening, the seller may dissolve any agreement legally and without notification of default. In this case, the seller will send a registered letter or email in which he announces the dissolution of the agreement. In that case, the buyer must make restitution of the goods to the seller within 24 hours and the seller is authorized to take the goods into custody without any other legal form. In addition, the seller is entitled to forfeiter damages of 10% of the sales price, without prejudice to the right of the seller to claim further damages.

If the buyer requests access to a legal reorganisation in accordance with the law on the continuity of businesses, the obligations of the seller will be suspended without notification of default by the single fact of request for the legal reorganization.

- 15.** The Courts of the district of the registered office of the seller are authorized for any disputes arising from this agreement. Belgian law shall apply to any disputes, unless the seller chooses authorized courts in accordance with Article 624 of the Judicial Code.

