

GENERAL TERMS AND CONDITIONS OF PURCHASE

Article 1: General

1.1. These general terms and conditions shall apply to every purchase order or purchase agreement concluded by NEDSCHROEF HERENTALS NV, with registered offices at 2200 Herentals, Brigandsstraat 10, Belgium, with company number 0404 172 373, hereinafter referred to as "Nedschroef Herentals".

1.2. Except in the event of a written agreement to the contrary, all purchase orders and purchase agreements shall be governed by these general terms and conditions and the special conditions on the front hereof. The acceptance of the order by the seller/supplier shall serve as an acceptance of Nedschroef Herentals' general terms and conditions of purchase. Nedschroef Herentals shall only accept the applicability of the general terms and conditions of other parties if expressly agreed upon in writing. The tacit acceptance of goods and/or services shall not in any way be construed as acceptance of the sellers/suppliers general or specific terms and conditions.

1.3. Any applicability of sellers/suppliers contrary general or specific terms and conditions have no effect on the applicability of these terms and conditions to the extent they are not at variance with those of the seller/supplier.

1.4. Nedschroef Herentals shall only accept other terms and conditions subject to Articles 1.2 and 1.3 and on a case-by-case basis; the automatic applicability thereof to future transactions shall at all times be excluded.

Article 2: Orders

2.1. Nedschroef Herentals shall only be bound by orders that are in writing, dated and signed by a person authorized to legally represent Nedschroef Herentals. Nedschroef Herentals reserves the right to cancel any order that is not confirmed by the seller/supplier within a period of fifteen calendar days. The subject of the agreement is limited to what is stated. Supplements or additional agreements shall always require written confirmation.

Article 3: Delivery Periods

3.1. The agreed delivery periods must be observed without the need for any reminder to the seller/supplier.

3.2. In the event agreed delivery periods are not upheld, Nedschroef Herentals reserves the right to either terminate the agreement or claim damages. Any acceptance of goods after these periods have lapsed shall not be construed as a waiver of any claim to compensation.

3.3. At any time, the supplier shall grant access to persons authorized by Nedschroef Herentals in order to inspect the progress and quality of the work. Such visit in no way will constitute a statement or claim on behalf of Nedschroef Herentals.

Article 4: Conformity

4.1. The seller/supplier shall replace any goods and services that prove not to comply with the order at no charge and within the shortest possible period. This includes any material or service based on materials furnished by Nedschroef Herentals or thereby assigned third parties. In the event of urgency and/or if the seller/supplier is tardy in responding, Nedschroef Herentals shall be entitled to repair the defect or have it repaired by or sourced from a third party at its own expense and the seller hereby undertakes to refund the associated costs and/or additional expenses solely on the submission of an invoice.

4.2. The application of Article 4.1 does not affect the right to claim full compensation.

4.3. Goods containing defects or flaws that may appear only under normal use and in due course are considered as non-compliant. It is agreed that latent defects and/or flaws are those which a normally able person would not find through standard inspection.

Article 5: Intellectual Property Rights

5.1. The seller/supplier shall warrant a full pass-through as to all IP rights in its products and services sold to Nedschroef Herentals and shall fully indemnify and hold Nedschroef Herentals harmless in the event of third party infringement claims related to the use by Nedschroef Herentals or its customers of the products and services sold by seller/supplier, whether used alone or combined with Herentals Nedschroef products.

Article 6: Dispatch

6.1. Irrespective of the chosen means of transport, the seller/supplier shall send Nedschroef Herentals a separate dispatch note on the day the goods are dispatched, electronically or otherwise. The invoice may not serve as the dispatch note. Each dispatch must furthermore be accompanied by a dispatch note. All documents must state Nedschroef Herentals' order reference number, the dispatch date as well as the chosen means of transport.

6.2. The instructions as set out on Nedschroef Herentals' order documents must be interpreted according to INCOTERMS 2010.

6.3. The confirmation of receipt on any dispatch, electronically or not, by no means constitutes a statement on behalf of Nedschroef Herentals concerning its conformity, acceptance or fulfilment of the suppliers' obligations.

Article 7: Invoicing

7.1. Each invoice shall be prepared in triplicate and must state Nedschroef Herentals' order reference number. In the absence hereof, the invoice shall be automatically rejected and deemed protested. All invoices shall be paid 60 days end of month.

Article 8: Applicable Law and Jurisdiction

8.1. This agreement shall be exclusively governed by Belgian law, excluding its conflicts of laws principles.

8.2. The Courts of Antwerpen (Belgium) shall hold exclusive jurisdiction in respect of all disputes between the parties, without prejudice to Nedschroef Herentals' right to start legal proceedings against sellers/suppliers before the courts of their place of residence and/or company registered office.