



GENERAL TERMS AND CONDITIONS OF SALE OF HELA NV

1. APPLICABILITY OF TERMS AND CONDITIONS

1. These general terms and conditions of sale apply to all offers made by the seller Hela NV and under its trade names as well as to any existing and future agreements concluded between Hela NV and the buyer ("customer"). Any deviations from and/or adjustment of these general terms and conditions shall be binding on the parties only if agreed to in writing. Failure on the part of Hela NV to insist on compliance with these terms and conditions at all times shall not be construed as a waiver of these terms and conditions or that Hela NV forfeits the right to insist on strict compliance with these terms and conditions in future cases, whether or not they are of a similar nature.
2. The customer declares that it has taken note of these general terms and conditions and accepted them in full.
3. The applicability of any terms and conditions used by the customer, by whatever name, is hereby explicitly rejected. Hence, the customer hereby waives in full the applicability of its own general terms and conditions.
4. The non-opposability and/or nullity of one or more provisions of these general terms and conditions shall have no effect on the validity of the remaining provisions. The ineffective provisions shall be replaced by valid provisions having similar effect.

2. CONCLUSION OF THE SALES AGREEMENT

1. All our offers and quotations, in whatever form, are entirely without obligation unless expressly stated otherwise.
2. Hela NV is not obliged to deliver the goods at a stated price if it is (or expected to be) clear that this price is based on a manifest written or communication error. Hela NV may not be held liable for damage that could arise directly from this.
3. The agreement with the customer is considered concluded after confirmation by Hela or when Hela NV starts executing the agreement.

3. PRICES

1. All prices are in euros and exclusive of VAT.
2. Hela NV is entitled to pass on to the customer all charges, such as levies, taxes and surcharges, which lead to an increase in the cost price.

4. PAYMENT

1. Payment shall be due within 30 days of the invoice date.
2. In the event of failure to pay within 30 days of the invoice date, the customer shall be considered in default by operation of law and without prior notice of default. If the customer is in default, a default interest equal to the statutory commercial interest rate shall be due on the unpaid invoice amount. In addition, in case of failure to pay within 30 days of the invoice date, a flat-rate compensation of 10% on the invoice amount paid late or still outstanding, with a minimum of €250.00, shall be payable by the customer, by operation of law and without prior notice of default.
3. Any payments made by the customer shall firstly go to settle the costs payable by the customer, and then to pay the interests due, and finally to pay the principal sum due.

4. Suspension or set-off by the customer of outstanding claims of Hela NV against the customer is explicitly excluded.
5. Complaints regarding invoices must be submitted in writing to Hela within five working days after the invoice date, failing which the invoice and its contents shall be deemed accepted.
6. Hela NV is at all times entitled to set off any claims, which can be measured in terms of money, of the customer against Hela NV against any claims of Hela NV against the customer.
7. If the customer is in any way part of a group of companies, the 'customer' within the meaning of this Article shall include all the companies belonging to that group in any way.

5. DELIVERY

1. The goods are delivered to the customer at the location indicated in the order confirmation. The costs associated with the delivery are at the customer's expense.
2. If no one is present for taking delivery of the goods or if delivery is not possible due to a poorly accessible location, Hela is entitled to cancel the delivery, without prejudice to its right to payment of the purchase price. In this case, the customer shall be obliged to pay the transport costs incurred as well as any future transport costs. If the delivery is completed but no one is present on behalf of the customer to acknowledge receipt, the quantities and condition of the goods as noted by the driver shall be binding.
3. Once delivered, the goods and their use are at the risk and expense of the customer.
4. Until such time that the customer has fulfilled all its payment obligations, it is obliged to insure the goods against theft and provide these insurance policies to Hela NV on demand for inspection.
5. Hela NV is entitled to deliver the order in parts without being held liable for compensation or without this giving rise to a right to terminate the agreement.

6. RETENTION OF TITLE

1. Title to all the delivered goods shall remain vested in Hela NV until all obligations arising from these or related transactions with the customer have been complied with in full by the latter, including the payment of the agreed price, costs, interests and any compensation, even if these goods have been processed, used or consumed or incorporated into other goods. Until the payment is received by Hela NV, the customer is explicitly forbidden from using the delivered goods as a means of payment, pledging them or encumbering them with any other security interests.
2. The retention of title also applies to existing claims of Hela NV against the customer or any claims that may arise in future due to the failure of the customer to fulfil one or more of its obligations with respect to Hela NV arising out of the aforementioned agreements or due to the termination of the agreement.
3. With respect to all goods delivered by Hela NV, it reserves the right to establish a right of pledge as additional security for the fulfilment of all obligations arising from these or related transactions, insofar as permitted by law.

4. The customer is obliged to store the goods supplied or delivered under retention of title with due care and as the identifiable property of Hela NV, and if necessary to inform the creditor or pledge holder and the lender of this by registered letter with copy to Hela NV.
5. During the period of retention of title, the customer is obliged to insure the goods against fire, explosion and water damage as well as against theft, and provide these insurance policies to Hela NV on demand for inspection.
6. Furthermore, the customer is obliged to pledge to Hela NV, immediately at the request and for the benefit of Hela NV, all claims on its insurers ensuing from the above damage as additional security for the fulfilment of all obligations arising from these or related transactions.
7. If the customer fails to comply with its payment obligations with respect to Hela NV or if Hela NV has good reason to fear that the customer will fail to meet these obligations, Hela NV is entitled to repossess the goods delivered under retention of title on its own and without being liable in any way to the customer. After repossession, the customer shall be credited for the market value which may under no circumstances be higher than the original purchase price, less the costs involved for the repossession.
8. The customer is permitted to sell and transfer the goods supplied or delivered under retention of title to third parties in the normal course of its business operations. When selling on credit, the customer is obliged to demand a retention of title from its buyers based on the provisions of this article.
9. As soon as Hela NV states its wish in this regard, the customer undertakes not to assign or pledge to third parties without the prior written permission of Hela NV any claims against its buyers, insofar as the customer has not pledged these to its financing bank. Furthermore, as soon as Hela NV states its wish in this regard, the customer undertakes to pledge the aforementioned claims to Hela NV as additional security for the claims held by Hela NV, for whatever reason, against the customer. Insofar as the retention of title vested in Hela NV for the delivered goods ceases to exist on account of accession or specification, the customer establishes, in advance and for the benefit of Hela NV, a non-possessory pledge on the goods acceded or acquired by specification as security for all current and future debts payable, for whatever reason, by the customer to Hela NV.
10. The retention of title vested in Hela NV shall not lapse in case these debts are paid to it by a third party subrogated to the claims of Hela NV against the customer.
11. Furthermore, the customer undertakes to inform Hela NV if the goods are stored in premises that are not owned by the customer and shall, at the request of Hela NV, share the identity of the owner of the premises.
12. The customer undertakes to inform Hela NV immediately, by registered letter, in case of seizure by a third party of the sold goods.

7. FORCE MAJEURE

1. Force majeure refers to: a situation in which the execution of the agreement is prevented either wholly or partially, temporarily or otherwise, on account of circumstances beyond the control of the parties, even if these circumstances had been foreseeable at the time of the conclusion of the agreement.
2. Force majeure includes but is not limited to: war or threat of war, terrorism, riots, strike, flood, fire, disruption or failure of energy services, government measures and transport bans.

3. In case of force majeure, both parties shall be entitled to suspend their obligations for the duration of the force majeure, but for not longer than one month.
4. If execution is and will continue to be impossible or if a temporary impossibility continues for longer than a month from the planned time of delivery, the parties are entitled to terminate (that part of) the agreement (which has not yet been executed), without any of the parties being entitled to compensation. The customer is not entitled to terminate the agreement with respect to goods already delivered.

8. LIABILITY

1. Hela NV may be held liable for the damage or loss suffered by the customer only if the customer can prove that there is question of intent or gross negligence on the part of Hela NV.
2. Hela NV explicitly excludes liability for any consequential damage or loss sustained by the customer, which includes but is not limited to loss of profits, business interruption loss, labour costs, interest and repair charges, transport costs or fines.
3. Such liability for damage or loss shall, in any case, be explicitly limited to the amount paid out by the insurer in the relevant case, plus the deductible. If, for whatever reason, no payment is made under the insurance policy, liability for damage or loss shall be explicitly limited to the invoice amount, excluding VAT.
4. Damage or loss shall, in any case, include damage or loss due to breaches or termination of the agreement and damage or loss on account of an unlawful act.
5. Any claims for compensation must be brought by the customer before the court, which is designated and considered competent in accordance with these terms and conditions, within one year after the claim for liability has arisen. After the period referred to in this paragraph, the claim for compensation shall be statute-barred.

9. INSPECTION AND COMPLAINTS

1. The customer must thoroughly inspect the delivered goods immediately and at the latest within 12 hours after delivery for any anomalies such as defects, incorrect quantities or incorrect measurements, and compare the goods with the order placed and the shipping documents. Detected anomalies must also be reported immediately in writing to Hela NV, failing which the goods shall be deemed to have been delivered correctly both in fact and in law. In that case, the obligation to prove the contrary shall rest with the customer.
2. Bearing in mind the first paragraph, the same terms and conditions shall apply to non-visible defects, on the understanding that the complaint period starts immediately, and no later than 12 hours, after detection of the anomaly.
3. For all other complaints, such as those related to incorrect invoicing, a complaint period of five working days after detection of the complaint is applicable, failing which the invoice shall be deemed as correct in fact and in law.

10. (CONSEQUENCES OF) TERMINATION

1. If the customer fails to comply or fails to comply in a timely or proper manner with any obligation arising from the agreement concluded with it and from these general terms and conditions of sale, as well as in case of bankruptcy, judicial reorganisation and/or applications for this, or if its freedom of action is lost or restricted by attachment or otherwise, or if Hela NV believes the customer to be insufficiently creditworthy, Hela NV may, at its sole discretion, terminate the agreement with the customer without prior notice of default, without judicial intervention,



without being obliged to pay any compensation and without prejudice to its right to demand compensation from the customer for the damage or loss sustained by it.

2. In this case, the customer is not entitled to terminate the agreement (where applicable, with respect to the goods already delivered), unless Hela NV agrees thereto.
3. Due to the termination, all reciprocal claims shall become immediately due and payable. The customer is liable for damage or loss suffered by Hela NV, including loss of profits and transport costs.
4. The customer is entitled to terminate the agreement with Hela NV in case of serious or intentional error, deception or fraud on the part of Hela NV. If the customer wishes to exercise this right of termination, it must notify Hela NV of this by registered letter within 14 days after the circumstance prompting this termination has come to its notice.

11. CANCELLATION OF THE CONCLUDED AGREEMENT

1. The sales agreement concluded between the parties may be exceptionally and prematurely cancelled by the customer. If the customer avails of this option, it must notify Hela NV in writing before the delivery has taken place.
2. Customers who cancel the agreement shall at all times be obliged to reimburse all costs already incurred by Hela NV in the context of the sales agreement concluded between the parties. This includes but is not limited to production costs, scheduled installations, scheduled shipments and so forth.
3. Hela NV may request its customer to pay for these costs.

12. CHOICE OF LAW AND FORUM

1. All offers made by and all agreements and other commitments entered into with Hela NV as well as the execution thereof, also in case of transactions with customers located abroad, and the resulting legal relationships for the parties shall be exclusively governed by Belgian law.
2. In any case, the parties agree that all the obligations resulting from these terms and conditions shall be executed at the place where Hela NV is domiciled.
3. All disputes between parties, including those considered as such only by one of the parties, shall be settled by the competent court at the place where Hela NV is domiciled, presently Hasselt, without prejudice to the right of Hela NV to select the court deemed competent by law or treaty.