

# General conditions of sale

## 1. SCOPE - FORMATION OF THE CONTRACT - ENFORCEABILITY

1.1 These general conditions of sale ("GTC") apply to contracts for the supply of goods and services ("the Products") concluded between MUSTAD BELGIUM and its "Customers", excluding any other conditions, irrespective of the place of performance of the contract and the obligation to pay.

The application of MUSTAD BELGIUM's GCS is an essential element in the formation of the supply contract.

Mustad Belgium's GTC may be waived only if it has given its express prior written consent. In this case, the GTC of MUSTAD BELGIUM remain applicable in a supplemental manner.

1.2 The supply contract is concluded by the Customer's tacit or express acceptance of MUSTAD BELGIUM's offer. This acceptance commits the Customer to waive all provisions other than those contained in these GCS and in any particular conditions contained in MUSTAD BELGIUM's offer.

All orders, including telephone orders, will be confirmed in writing by MUSTAD BELGIUM and will be executed according to these GCS. Any modification of the order by the Customer shall be subject to written acceptance by MUSTAD BELGIUM.

1.3 These GCS are enforceable against the Customer upon acceptance by the latter of the offer of MUSTAD BELGIUM. By placing an order, the Customer acknowledges having read these GCS and having accepted them.

## 2. DELIVERY

MUSTAD BELGIUM undertakes to deliver the Products within the period agreed on the order form.

Delivery times take effect from the written confirmation by MUSTAD BELGIUM of the order and provided that it is complete.

They are given as an indication, without commitment, unless expressly stated otherwise.

If a delivery period is formally guaranteed, the compensation which may be payable by MUSTAD BELGIUM as a result of the delay will be limited to 0,5 % per week of the selling price of the equipment not supplied or of the service not supplied, but the total payable may not exceed 5 % of that price, this limit being an absolute flat-rate.

In any event, MUSTAD BELGIUM cannot be required to meet the deadline:

- in case of force majeure in accordance with Article 3 of these GCS
- if the terms of payment are not respected by the Customer
- if changes in the original order were decided unilaterally by the Customer.
- if the Customer has not been able to provide within the time allowed during the negotiations an element necessary for the realization of the product such as tooling, material, tools, a plan or any technical information necessary for the proper production of the product, this list not being exhaustive.

The equipment is shipped and always travels at the risk of the Customer.

### **3. FORCE MAJEURE**

MUSTAD BELGIUM is not obliged to perform its obligations in the event of force majeure, which includes for example natural disasters, acts and orders of public authorities, acts of terrorism or war, the unavailability of electricity networks or telecommunications services, the failure of a supplier or partner, accidents and diseases, as well as any other event that was not reasonably foreseeable and surmountable for MUSTAD BELGIUM.

In cases of force majeure, MUSTAD BELGIUM's obligations are suspended until the circumstances preventing their execution have disappeared. If the state of force majeure lasts more than 30 days, each party has the right to terminate the contract by notifying the other party. If applicable, the Customer will be refunded any payments made, excluding any other compensation or compensation.

### **4. WARRANTY**

4.1. MUSTAD BELGIUM guarantees that the Products purchased by the Customer comply with the specifications and the technical instructions communicated by the Customer and are free from detectable defects, attributable to errors of material, execution or manufacture.

4.2. The customer may not incur repair or sorting costs on the parts without the prior agreement of MUSTAD BELGIUM.

4.3. It is expressly limited to the free repair or replacement of defective parts. Under no circumstances will the defective delivered parts be refunded.

The cost and risks of transporting defective parts as well as repaired or replacement parts are the responsibility of the Customer. Defective parts must be kept at the disposal of MUSTAD BELGIUM prior to any replacement or repair.

4.4. The warranty shall never cover defects arising either from materials or parts supplied by the Customer or from a design imposed by the Customer. Any repairs, modifications or dismantling carried out by the Customer himself automatically result in the Customer renouncing the warranty.

4.5. The conditions of application of the guarantee are strictly interpreted.

MUSTAD BELGIUM shall not be held liable for any loss of production, loss of profits, loss of contracts or any other indirect material damage incurred by the Customer.

### **5. TERMS OF PAYMENT**

All our invoices are payable on the due date indicated on the invoice. In case of early payment, no discount can be deducted by the Customer from the amounts due, unless prior written consent of us.

Any dispute of an invoice must be sent in writing within fifteen days of its dispatch.

The equipment delivered remains the property of MUSTAD BELGIUM until it has been paid in full in principal, interest and accessories (interest, penalties and any recovery costs).

The risks inherent in the sale are immediately transferred to the buyer.

MUSTAD BELGIUM's right to draw up a draft or accept securities for payment does not in any way modify these GCS and does not entail any innovation.

Any delay in payment will automatically entail, without formal notice, the imposition of an interest rate of 8% per annum without prejudice to the immediate liability of the sums due

Any invoice not paid when due will, in addition to the interest stipulated above, be conventionally increased by a penalty clause of 10% with a minimum of €50.

The terms and time-limits granted amicably or judicially or the drawing up of treaties, even if accepted, shall not prejudice the application of the penalty clause and interest on late payment.

It shall always be understood that any default on a due date or any failure to pay a single draft shall automatically result in the immediate chargeability of the amounts remaining due.

No representative is entitled to collect any amount owed by a Customer.

## **6. RIGHT OF RETENTION - COMPENSATION**

MUSTAD BELGIUM has the right to withhold the material sold until full payment of the invoice, in principal, interest and costs.

In the event of several sales to the same Customer, MUSTAD BELGIUM has the same right to withhold the sold equipment until full payment of all invoices, in principal, interest and costs, relating to identical or similar equipment sold and delivered previously and remained unpaid, even if the Customer has paid the invoice relating to the new equipment.

MUSTAD BELGIUM reserves the right to set off, at any time, all claims, whether due or not, liquid or not, that it holds with respect to the client with all claims, due or not, liquid or not, from the Client to the company.

## **7. AFTER-SALES SERVICE**

Any equipment returned to the factory, outside the conditions of application of the MUSTAD BELGIUM guarantee, is subject to a repair estimate which takes into account the labor and any parts to be replaced. This quote is submitted to the Customer for approval as soon as possible.

Repair shall not commence until MUSTAD BELGIUM has received the Customer's written agreement on the terms and conditions of repair and its cost.

In the event that the Customer returns non-defective equipment, i.e., that exhibits no abnormal behavior during factory verification, a package of 200 euros VAT covering the cost of the verification as well as the shipping costs will be charged to the Customer.

## **8. INTELLECTUAL PROPERTY**

MUSTAD BELGIUM remains the sole and exclusive owner of the intellectual property rights relating to its name, its logo, to the creations it makes at the request of the Customer. The Customer does not acquire, through the purchase of the Products, any intellectual property right generally any in the Products purchased.

The Customer shall not engage in any act that is likely to infringe, directly or indirectly, MUSTAD BELGIUM's intellectual property rights.

## **9. CANCELING ORDERS**

Any request to cancel a previously confirmed order must be submitted in writing to MUSTAD BELGIUM for approval. If the cancelation is confirmed, an indemnity will be due by the customer to MUSTAD BELGIUM. This compensation will be equivalent to a minimum of 20% of the total order amount. The purpose of this provision is to compensate MUSTAD BELGIUM for the loss it has suffered as a result of the cost of studies, miscellaneous supplies and internal planning. However, if the costs already incurred by MUSTAD BELGIUM for the execution of the order exceed this percentage, the compensation may be increased up to the full amount of the direct costs actually incurred, without MUSTAD BELGIUM having to justify these costs other than by the entries in its ERP (scores, subcontracting and specific purchases).

## **10. DIVISIBILITY CLAUSE**

The invalidity or illegality of one of the clauses provided for in these GCS or in the special agreements concluded between MUSTAD BELGIUM and its Customer does not in any way entail invalidity or nullity of the other clauses provided for in these GCS or in any special agreements.

## **11. DISPUTE RESOLUTION - APPLICABLE LAW AND JURISDICTION**

The parties shall endeavor to settle amicably all disputes relating to the interpretation or performance of any contract for the supply of goods and services concluded between them.

In the event of failure, it is expressly agreed that exclusive jurisdiction shall be conferred on the courts of the judicial district of MUSTAD BELGIUM's registered office, even in the case of an incidental claim or as security or in the case of multiple defendants. The clauses relating to the place of delivery and the place of payment may in no case make any changes to this clause conferring jurisdiction.

All our contracts are written in French and are governed exclusively by Belgian law.

In the event of a dispute, the language of the proceedings shall be French.

The Client irrevocably undertakes not to challenge the applicable law or the territorial jurisdiction of the courts of the judicial district of the head office of MUSTAD BELGIUM.