

## GENERAL CONDITIONS AND CONDITIONS OF SALE

### 1 GENERAL

1.1 An agreement between Arranged BVBA and the customer originates by virtue of its signing, or by written acceptance of an order by Arranged BVBA. In both cases the customer is considered to be familiar with the content of these general conditions beforehand, and explicitly accepts them without reservation.

1.2 The contractual relationship between Arranged BVBA and the customer is exclusively governed by the agreement between the parties and by these general conditions, and this with the exclusion of any other conditions of the customer.

1.3 Quotations and proposals from Arranged BVBA are not binding. They can only become binding with written acceptance by Arranged BVBA of an order placed.

### 2 PRICE AND PAYMENT

2.1 Orders are invoiced at the price and under the conditions applicable at the time of approval by Arranged BVBA of the order confirmation. All prices are excluding VAT and other taxes, charges and costs, including transport costs, unless indicated otherwise by Arranged BVBA with the explicit application of Incoterms 2010.

2.2 All invoices are payable in cash within 30 calendar days of the invoice date, unless stipulated otherwise by Arranged BVBA.

2.3 In the event of late payment of an invoice the customer becomes in default of payment and, without notice of default, is bound to the payment of late payment interest amounting to 10% per year from the due date of the invoice up to the date of full payment.

2.4 With the late payment of an invoice the customer will by right and without prior notice of default be charged fixed compensation amounting to 10% of the invoice sum, with a minimum of EUR250 per invoice.

2.5 With the late payment of one invoice all other not yet due invoices immediately become payable by right and without prior notice of default.

2.6 Objections against an invoice must be sufficiently reasoned and submitted by registered mail within seven calendar days of the invoice date, in the absence of which the invoice is considered as having been accepted by the customer.

2.7 In the event of cancellation or non-collection of the order by the customer, the customer is bound to pay fixed compensation amounting to 70 % of the selling price of the goods, without prejudice to all other rights and legal remedies on the part of Arranged BVBA.

### 3 DELIVERY AND RISK

3.1 All specified delivery periods are merely given for information and are not binding.

3.2 Any delay in delivery does not entitle the customer to cancel or suspend the order, and gives the customer no entitlement to damage compensation, other compensation or reparation.

3.3 Arranged BVBA reserves the right before delivery of the goods to require that the customer pays all debts that directly or indirectly originate from previously supplied orders or that are the consequence of the order itself, including any late payment interest and fixed damage compensation. If Arranged BVBA does not receive the requested payments in good time, Arranged BVBA may suspend delivery to the customer without notification. If Arranged BVBA does not receive the requested payments in good time, Arranged BVBA may cancel delivery of the remaining goods and simply notify the customer of this.

3.4 Delivery takes place at the registered office of Arranged BVBA, unless otherwise agreed based on the express application of Incoterms 2010.

3.5 Unless otherwise agreed by the express application of Incoterms 2010, the customer bears all risks concerning the goods, including due to Act of God and their destruction, from the date of the origination of the agreement between Arranged BVBA and the customer in accordance with art. 1.1 of these conditions.

### 4 DEFECTS

4.1 The customer must immediately check the quality and quantity of the goods after delivery. The customer must inform Arranged BVBA within three workdays of delivery of the goods by registered mail of any visible defects relating to the quality and quantity of the goods. After this period the customer loses the right to any claims concerning visible defects.

4.2 Complaints about hidden defects must be sent by registered mail to Arranged BVBA within 15 calendar days of the defect being established or when it could have been established, and in any event within six months of delivery. The guarantee concerning hidden defects is no longer applicable in any case of abnormal, unforeseen or unsuitable use, poor maintenance, normal wear, modifications, disassembly or repairs by the customer. This summary is not exhaustive.

4.3 Under no circumstances do complaints entitle the customer to refuse payment or not comply with its other obligations.

4.4 If the customer submits an on-time and well-founded complaint with respect to a defect, Arranged BVBA may replace the defective goods free of charge or credit an amount for them as he sees fit. Under no circumstances does the customer become entitled to any compensation or allowance.

### 5 LIABILITY

5.1 It is the exclusive responsibility of the customer to inspect and test our products to evaluate whether the products are suitable for the specific intended purpose. The customer is exclusively responsible for the appropriate, safe and legal use, processing and treatment of our products.

5.2 Arranged BVBA has no insight in the purpose, the use, the processes, the processing and/or industry for which its products are purchased by the customer. The

advice and product proposals are for indication only and are based on the information provided by the customer. Arranged BVBA offers no guarantee whatsoever with respect to the completeness, accuracy or correctness of its advice and product proposals, nor with respect to the suitability and compatibility of its products for the customer's intended purpose.

5.3 Arranged BVBA bears no responsibility nor liability whatsoever with respect to the testing, the use and/or the processing of its products by the customer, nor with respect to its advice given and product proposals.

5.4 Without prejudice to the above, Arranged BVBA is only liable in the case of serious errors and deception while carrying out its obligations forthcoming from the agreement, whereby this liability is in any event limited to direct damage and to a maximum amount of EUR250,000 per case of damage. Arranged BVBA cannot be held liable in the event of an Act of God as defined in art. 7 of these general conditions.

### 6 RETENTION OF TITLE

6.1 It is explicitly agreed that the title and property, including full legal and beneficial ownership, in all goods delivered or sold to the customer within the context of an agreement with Arranged BVBA remain the exclusive property of Arranged BVBA for as long as the customer has not fulfilled all its obligations to Arranged BVBA in full, in particular the payment in full and in cleared funds of the price and the accessories and all other possible costs, late payment interest and fixed damage compensation due in relation to the sale of those goods.

6.2 If and insofar as valid under the applicable law as determined by article 8.1, the retention of title shall also apply to all other goods supplied by Arranged BVBA to the customer, regardless of their cause, and shall also apply to all outstanding invoices and amounts due or to become due by the customer, regardless of their cause, including all their accessories. If the value of the securities provided for Arranged BVBA exceeds the overall claim of Arranged BVBA by more than 25%, Arranged BVBA shall be obliged upon request by the customer to partially release securities at Arranged BVBA's discretion.

6.3 If and insofar as valid under the applicable law as determined by article 8.1, in case the goods in which Arranged BVBA has retained title become part of a new item(s) by way of connection or are built-in or are processed, it is hereby agreed that the retention of title in favor of Arranged BVBA shall apply by operation of law to the new item(s). The retention of title in favor of Arranged BVBA shall also apply by operation of law to all claims resulting/arising from the resale by the customer of the goods supplied or sold by Arranged BVBA.

6.4 If the customer does not comply with its financial obligations, or if the customer is involved in a procedure of bankruptcy, legal reorganization, attachment or any other form of concurrence, Arranged BVBA has the right to reclaim or repossess the unpaid goods at any time by right and without prior notice of default, wherever these may be located, and this without prejudice to its other rights and legal remedies. Should Arranged BVBA exercise the above-mentioned right, the customer is bound to provide its full cooperation to enable Arranged BVBA to be able to repossess or reclaim its goods. Should the goods have already been sold on by the customer, the retention of title is immediately transferred to the resale price.

6.5 The customer will immediately inform Arranged BVBA by registered mail of any procedure of bankruptcy, legal reorganization, attachment or any other form of concurrence with respect to the goods supplied by Arranged BVBA when the possibility exists that Arranged BVBA has retained title to ownership or ownership of these goods.

### 7 FORCE MAJEURE

7.1 In the event of Force Majeure, Arranged BVBA has the right to suspend its obligations or terminate the agreement without the involvement of a law court. This gives the customer no entitlement to any payment or compensation. Arranged BVBA must inform the customer of the circumstances of its decision.

7.2 The following circumstances are regarded as Act of God: war, revolt or other disruptions of public order, fire, exceptional traffic problems or weather conditions, strikes, lock-out, interruptions to the power supply, partial or complete negligence by third parties who must supply the required materials or services, measures and circumstances that prevent or impede cross-border trade. This list is merely illustrative and not exhaustive.

7.3 Also considered as Act of God are circumstances that make the execution of the agreement by Arranged BVBA impossible, or make this so unreasonably difficult or long-term that the execution of the agreement can no longer reasonably be desired under the same conditions.

### 8 APPLICABLE LAW AND COMPETENT LAW COURT

8.1 Belgian law is exclusively applicable to all agreements concluded with Arranged BVBA. Article 6 regarding retention of title is however governed by the law of the country of residence or the company seat of the customer if and insofar as the clauses of article 6 are valid under such law but not under Belgian law.

8.2 In the event of a dispute concerning the agreement and/or these general conditions, the law courts of the administrative district of the registered office of Arranged BVBA are exclusively competent.

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