

GENERAL TERMS AND CONDITIONS ETABLISSEMENTEN STEVENS & CO NV

Article 1.

- 1.1 These general terms and conditions are applicable for all sales of ETABLISSEMENTEN STEVENS & CO NV, unless agreed otherwise in writing.
- 1.2 These general terms and conditions shall take precedence over any of the purchaser's terms and conditions of purchase, even if ETABLISSEMENTEN STEVENS & CO NV has not expressly refused to accept the application of these terms and conditions of purchase.
- 1.3 If a provision of these general terms and conditions becomes fully or partially null and void and/or invalid, this shall not lead to these general terms and conditions becoming fully null and void and/or invalid. ETABLISSEMENTEN STEVENS & CO NV and the purchaser shall expressly renounce their right to invoke the nullity and/or invalidity of these general terms and conditions on these grounds.
- 1.4 If ETABLISSEMENTEN STEVENS & CO NV does not rely upon a provision of these general terms and conditions, although the conditions have been met to do so, this position shall not entail a renunciation of the rights that ETABLISSEMENTEN STEVENS & CO NV can apply in respect of the purchaser by virtue of this provision of the general terms and conditions. Nor may this position be interpreted as such.
- 1.5 Unless provided for otherwise in writing, any type of written notifications, including orders and confirmations of orders, shall be considered to have been received as follows:
 - By registered letter with acknowledgement of receipt: at the time of actual receipt
 - By registered letter: three calendar days after the postmarked date
 - By e-mail/normal post/fax: at the time at which receipt thereof is acknowledged
 - By courier: at the time of actual receipt.
- 1.6 Time periods in these general terms and conditions shall be calculated as follows:
 - 1.6.1 Time periods are calculated from midnight to midnight. They are calculated as of the day after the day on which the deed or event they relate to takes effect, and shall comprise all days, including Saturdays, Sundays and statutory holidays.
 - 1.6.2 The day of expiry is included in the time period. However, if this day is a Saturday, Sunday or statutory holiday, the day of expiry shall be moved to the next working day.
 - 1.6.3 A time period specified in months or years shall be calculated from such-and-such a day of the month or year until the day prior to such-and-such a day of the month or year.
- 1.7 Unless expressly specified otherwise, days shall be calendar days. Working days shall be any day of the week, except for Saturdays, Sundays and statutory holidays.
- 1.8 Reference to an article or subarticle shall be a reference to an article or subarticle in these general terms and conditions.

Article 2.

Prior to concluding the agreement, the purchaser shall state that it has taken cognizance of these general terms and conditions and is in agreement therewith.

Article 3.

- 3.1 The quotations drawn up by ETABLISSEMENTEN STEVENS & CO NV shall always be without obligation.

- 3.2 Orders shall only be binding for ETABLISSEMENTEN STEVENS & CO NV if it has accepted them. An order shall not be considered to have been accepted if ETABLISSEMENTEN STEVENS & CO NV has not confirmed it by registered letter, fax or e-mail within a period of eight (8) days of receipt of said order.
- 3.3 Any agreement shall be considered to have been concluded once it has been accepted, at the place of the registered offices of ETABLISSEMENTEN STEVENS & CO NV.
- 3.4 If the purchaser withdraws its order after it has been accepted by ETABLISSEMENTEN STEVENS & CO NV, the purchaser shall in any event be required to pay ETABLISSEMENTEN STEVENS & CO NV compensation estimated as a lump sum amounting to fifteen (15) percent of the purchase price, notwithstanding the right of ETABLISSEMENTEN STEVENS & CO NV to demand execution of the agreement and/or its right to compensation for loss actually incurred.

Article 4.

- 4.1 The delivery periods specified by ETABLISSEMENTEN STEVENS & CO NV shall be purely for information and shall not form an integral part of the purchase agreement, unless agreed otherwise in writing. If the specified delivery period is exceeded, this shall not under any circumstances create a right to cancel or refuse to accept the order or to demand compensation, unless the delivery period has been exceeded as a result of deliberate action or serious offence on the part of ETABLISSEMENTEN STEVENS & CO NV.
- 4.2 ETABLISSEMENTEN STEVENS & CO NV shall notify the purchaser in writing once the goods are at the purchaser's disposal. Unless expressly specified otherwise, the purchaser shall collect the goods (or arrange for them to be collected) within a month of receipt of the notification referred to above.
If this period of one month or the mutually agreed period has expired, ETABLISSEMENTEN STEVENS & CO NV shall be entitled to do the following without prior notification or notice of default:
- Charge a storage fee of ONE EURO per m³ and per day, and
 - Store the goods in a public area.
- 4.3 ETABLISSEMENTEN STEVENS & CO NV may *ipso jure* dissolve the purchase agreement without prior judicial intervention, chargeable to the purchaser, if the purchaser does not collect the goods within the fourteen (14) days of receipt of the notice of default sent by registered letter. Notwithstanding the right of ETABLISSEMENTEN STEVENS & CO NV to compensation for loss actually incurred, the purchaser shall be required to pay compensation estimated as a lump sum amounting to one third of the purchase price, if the goods are not collected within the period referred to above.
- 4.4 Unless specified otherwise in writing, the goods shall be supplied EX WORKS, where they shall be located under the supervision of ETABLISSEMENTEN STEVENS & CO NV within the European Union (Incoterms 2000). If the purchaser requests ETABLISSEMENTEN STEVENS & CO NV to deliver the goods to a different place, this transportation shall take place at the cost and risk of the purchaser. In this scenario, the purchaser shall ensure that the shipment is adequately insured. If ETABLISSEMENTEN STEVENS & CO NV arranges for this transportation to be performed by a third party carrier, ETABLISSEMENTEN STEVENS & CO NV shall act in this respect purely as a shipping agent and not as a carrier.
- 4.5 The goods shall be packaged in the usual way and marked where appropriate, unless agreed otherwise in writing.

Article 5.

- 5.1 Unless agreed otherwise in writing, the prices shall be EX WORKS, where the goods are located under the supervision of ETABLISSEMENTEN STEVENS & CO NV within the European Union (Incoterms 2000). Unless agreed otherwise, import duties in the strict sense of the term shall be included in the purchase price. Any other costs, duties, taxes and charges, including VAT, shall not be included in the purchase price. As the occasion arises, such costs, duties, taxes and charges shall be charged separately to the purchaser.
- 5.2 Unless expressly specified otherwise, invoices shall be made out in EUROS.
- 5.3 Unless agreed otherwise, invoices shall be payable to the registered offices of ETABLISSEMENTEN STEVENS & CO NV, i.e. Frankrijklei 98, postbus 404, 2000 Antwerp, Belgium.
- 5.4 Unless agreed otherwise, invoices shall be payable within thirty (30) days of the invoice date. If payment has not been made by the due date, the purchaser shall *ipso jure* be required to pay interest on arrears of 12% per annum without prior notice of default. In addition, to cover extrajudicial collection costs, the purchaser shall be required to pay compensation which shall be estimated as a lump sum at 10% of the outstanding invoice amount, with a minimum of 100. "Payment" shall be understood to mean payment in cash, or – in the event of payment by bank transfer or cheque for example – when the bank account of ETABLISSEMENTEN STEVENS & CO NV has been definitively credited.
- 5.5 Any charges arising from the cashing of cheques, bills of exchange, and similar instruments shall be payable by the purchaser and are required to be reimbursed by the purchaser upon first request by ETABLISSEMENTEN STEVENS & CO NV.
- 5.6 Non-payment by the purchaser of an invoice or bill by the due date shall immediately result in the following without prior notice of default:
- Any non-due invoices shall become fully due and payable by the purchaser, and
 - Any supplies to the purchaser not yet carried out shall be postponed until all invoices, including non-due invoices, have been paid.
- For the application of article 5.6, "the purchaser" shall be understood to mean the actual purchaser and any companies affiliated thereto as defined in the Belgian Companies Code.
- 5.7 The purchaser shall expressly renounce its right to defer, postpone or set off the payment of any amounts that it owes under the purchase agreement and/or article 5, by reason of alleged breach of contract on the part of ETABLISSEMENTEN STEVENS & CO NV, including alleged non-conformity and/or hidden defects. The purchaser expressly acknowledges the application of the rule of "pay first, discuss later".

Article 6.

Any goods supplied shall remain the property of ETABLISSEMENTEN STEVENS & CO NV until the purchaser has paid the full purchase price and any other amounts it owes to ETABLISSEMENTEN STEVENS & CO NV under the purchase agreement and these general terms and conditions.

Article 7

- 7.1 Any complaints relating to visible defects shall be immediately notified by the purchaser to the initial carrier of ETABLISSEMENTEN STEVENS & CO NV at the latest within 24 hours of handover of the goods. Any complaints relating to the packaging of the goods shall fall within the scope of these complaints.

- 7.2 The purchaser undertakes to inspect the supplied goods or arrange for them to be inspected within eight (8) days of receipt thereof from the initial carrier, in order to check whether these goods are in conformity with the requirements set out in the purchase agreement.
- 7.3 Complaints shall only be legally valid if they are notified to ETABLISSEMENTEN STEVENS & CO NV in writing within the periods specified in articles 7.1 and 7.2, and if ETABLISSEMENTEN STEVENS & CO NV has also received such complaints within these periods.
- 7.4 In any event and under all circumstances, the liability of ETABLISSEMENTEN STEVENS & CO NV shall be limited to the purchase price.

Article 8.

- 8.1 Any broker acting in the sale between ETABLISSEMENTEN STEVENS & CO NV and the purchaser shall be considered to be acting as a mandatory of the purchaser. The broker shall be held jointly and severally liable with the purchaser until the obligations under the purchase agreement have been fulfilled.
- 8.2 ETABLISSEMENTEN STEVENS & CO NV shall only be required to pay the broker's fee at the time of payment of the purchase price. If the purchase price is only paid in part, only a proportionate amount of the broker's fee shall become due.

Article 9.

- 9.1 The purchase agreement, including these general terms and conditions, shall be governed by Belgian law.
- 9.2 Only the courts of the legal district of Antwerp shall have the jurisdiction to settle any disputes relating to the purchase agreement, including these general terms and conditions. If the dispute falls within the substantive jurisdiction of the cantonal court, only the fourth canton of Antwerp shall have jurisdiction.