GENERAL TERMS AND CONDITIONS OF SALE OF HAFIBO

1. Application - exclusivity

These general terms and conditions of sale apply to every order placed by the Customer. The Customer confirms having read the terms and conditions, accepts them in full, without any reservations and waives its own terms and conditions. The general terms and conditions exclude the Customer's terms and conditions, even if these are specified in a commercial document of the Customer, for instance in a purchase order, and regardless of when the Customer presents its terms and conditions or wishes to impose them, and even if the Customer's terms and conditions state that Hafibo's do not apply. A reference by Hafibo to a commercial document of a Customer shall never be interpreted as an acceptance by Hafibo of the Customer's terms and conditions. Hafibo may only be considered to have waived its general terms and conditions by way of a document specifically and exclusively drafted for this purpose and signed by a person authorised in accordance with the articles of association to bind Hafibo.

If and to the extent that the special contractual conditions deviate from these general terms and conditions of sale, the special contractual conditions shall take precedence.

The Customer and Hafibo certify that they have negotiated the contract freely and as equal parties and that the terms of the contract, both the special terms and conditions and the general terms and conditions, are clear and understandable and that none of these terms (alone or in combination with one or more other terms) create an apparent imbalance between their rights and obligations.

2. Quotation - order confirmation

All quotations, price estimates and price lists shall be non-binding for Hafibo and shall be handed over to the Customer without any obligation or liability. It is the Customer's responsibility to provide Hafibo with complete and correct information for a proper consideration of the order and to always carefully examine all details contained in the quotations and to immediately inform Hafibo of any erroneous underlying data or potential difficulties in fulfilling the order. Any order or contract placed by the Customer shall be binding on the Customer. On the other hand, Hafibo shall only be bound after sending a written order confirmation.

3. Subcontracting

In the event that Hafibo fulfils an order as a subcontractor, the provisions of the contract with the principal shall have no effect on the contract between the Customer and Hafibo, unless Hafibo accedes to these provisions by means of a document drawn up specifically and exclusively for this purpose, which is signed by a person authorised in accordance with the articles of association to bind Hafibo. Unless otherwise expressly agreed, Hafibo shall always be entitled to outsource all or part of the order to third parties.

4. Prices

All prices stated in the quotation are always exclusive of VAT and exclusive of additional costs such as costs of packaging, customs duties, transport, insurance, security, etc, unless expressly agreed otherwise. The price estimate applies to delivery of goods and execution of works under normal conditions. Additionally, the prices are based on work performed during Hafibo's normal working hours. Any additional costs resulting from overtime requested by the Customer, work on Saturdays or Sundays, night work or work on public holidays shall be charged in accordance with the applicable scales.

5. Delivery

Delivery periods are always based on an estimate and are indicative. If the execution of a delivery or work depends on documentation or information provided by the Customer and this documentation or information is not provided at the agreed times, the delivery deadlines shall not be extended proportionally but must be renegotiated. Any penalty clauses shall lapse in this case.

The risk of loss or damage to the goods shall be transferred from Hafibo to the Customer at the time of delivery. If the Customer fails to collect the goods or postpones collection, the goods shall be stored at the Customer's expense and risk, without this affecting the terms of payment.

6. Duty to examine and complaints

It is the Customer's duty to thoroughly examine and test the delivered goods and executed works within a period of eight calendar days after delivery. The costs of inspection and other checks not provided for in the contract shall be borne by the Customer. Any complaint regarding non-conformity or defects in the goods or work performed must be notified to Hafibo by registered letter within eight calendar days of discovery of the non-conformity or defect, or of the date on which the non-conformity or defect should have been discovered. The notification shall contain a precise description of the non-conformity or

defect. If the non-conformity or defect is hidden, in the sense that it is not visible after thorough examination, it must be notified in the same way within a period of eight calendar days after its discovery. The Customer may not refuse delivery and acceptance of the goods and works performed if there are minor imperfections which can be repaired during the guarantee period, and which do not prevent the use of the goods or the executed works. If the Customer uses or processes the goods or executed works, the use or processing shall be deemed to constitute acceptance of the visible condition of the goods. These conditions shall apply strictly and failure to observe them shall result in the inadmissibility of the complaint.
The period for bringing an action on the grounds of defects rendering the sale void or on the grounds of defective execution of the work shall be set at three months from the discovery of the defect.

7. Engineering

If Hafibo's order includes an engineering assignment, whether for a separate fee or otherwise, it shall be the Customer's responsibility to provide Hafibo with all data and documents reasonably required for the proper execution of the engineering work. These data and documents must be complete and correct. Hafibo is absolved of the obligation to check the data and documents for accuracy. If the Customer provides deviating, incorrect or incomplete data or documents, Hafibo shall not be liable for any related conceptual errors or for non-fulfilment of the contractually agreed specifications and performances. Necessary corrections will give rise to an additional charge. If no agreement can be reached on the additional charge, Hafibo shall be entitled to unilaterally terminate the entire order, without prejudice to Hafibo’s right to be compensated for costs incurred, lost profits and other damages.

8. Safety and wellbeing

Prior to the conclusion of the contract, the Customer shall provide all necessary information regarding risks and measures concerning the safety and wellbeing of Hafibo personnel at the worksite, which apply at its location. If Hafibo is not informed or is inadequately informed, Customer shall bear all responsibility. Any additional costs in this case shall be borne by the Customer. The Customer shall arrange for the coordination of the work of external companies and the necessary cooperation with such companies in the application of measures relating to the safety and welfare of employees at work, in accordance with the provisions of the Welfare Act, the Codex on Welfare at Work and other applicable legislation. Hafibo shall never be obliged to perform work in hazardous conditions. The works must always be performed in an asbestos-free environment and without involving any materials containing asbestos. The Customer shall allow Hafibo's personnel to use its sanitary and other facilities as prescribed by the A.R.A.B. and the Codex on Welfare at Work.

9. Guarantee

Hafibo pledges that all goods and works delivered shall comply with the contractual requirements. Subject to the stipulations above regarding ‘Duty to examine and complaints’, this guarantee is valid for a period of one year from the date of delivery. The guarantee shall only oblige Hafibo to replace or repair the delivered goods or to redo or correct the work performed, this at Hafibo's discretion. The guarantee cannot be invoked in the event of normal wear and tear of the goods or works, improper use of the goods or facilities, chemical influences, modifications made by the Customer and, in general, if Hafibo is not responsible for the non-compliance with the contractual requirements. Under no circumstances can the guarantee be invoked by the Customer if the Customer is in breach of its payment obligation. The costs arising from an inadmissible claim under the guarantee shall be invoiced to the Customer.

10. Additional work - downtime

Hafibo shall always be entitled to compensation if additional work is required due to the actions of the Customer or a third party. Additional work shall be paid according to prices agreed upon between Hafibo and the Customer or according to market prices. Hafibo reserves the right to suspend delivery until there is written agreement with the Customer on the nature, execution and price of the additional work. If the work cannot be performed as planned due to the actions of the Customer or a third party, Hafibo shall be entitled to compensation for the downtime. This compensation shall cover the cost price of the material and personnel made available for the works, the fixed costs and the reasonably expected profit. Hafibo reserves the right to leave the worksite and continue working later in line with internal schedules.

11. Cancellation

If the Customer cancels an order or if Hafibo is entitled to discontinue the order under the contractual agreements, including these general terms and conditions of sale, Hafibo shall be entitled to full compensation, consisting of compensation for all costs incurred (all expenses and all labour) and for everything Hafibo was entitled to gain from the contract, including the margin. The compensation shall never be lower than 35% of the contract price. The Customer agrees that compensation of 35% of the price is a reasonable estimate of the damage Hafibo may suffer as a result of the cancellation.

12. Payment

All invoices are payable to Hafibo's registered office.

If Hafibo's invoices are not disputed by the Customer within a period of fourteen calendar days, these invoices shall be regarded as accepted.

The payment deadlines are strictly applicable. A breach of these deadlines constitutes a serious breach of contract on the part of the Customer which entitles Hafibo to suspend performance of the contract or to terminate the contract immediately. In this case, Hafibo is not obliged to give the Customer notice of default prior to the suspension or termination of the contract. The Customer's offer of performance of the payment obligation does not deprive Hafibo of the right to proceed to the suspension of performance or termination of the contract.

In the event of non-payment on the due date, the Customer shall automatically owe default interest of 12% per annum on the unpaid amount, without notice of default being required. Moreover, in the event of non-payment on the due date, the Customer shall be liable, by operation of law and without any notice of default being required, to pay a fixed compensation of 15% of the amount of the invoice, with a minimum of €250.00, to cover extrajudicial collection costs.

The non-payment on the due date of one invoice automatically makes all other outstanding invoices, even those not yet due, immediately due and payable in full.

In the event the Customer has multiple debts to Hafibo (which includes, among other things, several Hafibo invoices remaining unpaid or one or more Hafibo invoices remaining unpaid and Hafibo’s entitlement to compensation for damages) and the Customer makes a payment which is insufficient to satisfy these combined debts, Hafibo shall be entitled to determine at its own discretion which debt is to be satisfied with this payment, irrespective of the declaration or notification made by the Customer with the payment.

If payment by the Customer is dependent on the approval, receipt or acceptance of goods, services or works delivered by Hafibo, and the Customer fails or refuses to proceed to approval, receipt or acceptance without lawful reason, Hafibo shall be entitled to payment from the time the Customer should have proceeded to approval, receipt or acceptance, without being required to give the Customer notice of default.

13. Change of order and additional work

Hafibo shall only be bound by a changed agreement or by the performance of additional work if this change or the additional work is approved in writing.

14. Retention of title

As security for the payment of all goods delivered, works performed and services provided by Hafibo, the delivered goods shall remain Hafibo's property until full payment for all such goods, works and services has been made. The retention of title shall also apply as security for the payment of interest, damages and any costs arising from a possible default of payment.
Until such time as the title to the goods is transferred to the Customer, the Customer shall store the delivered goods with due care. Among other things, the Customer undertakes to secure the goods, to take the necessary measures to avoid damage and to insure these goods.
The delivered goods shall be clearly marked by the Customer as being the property of Hafibo until such time as the transfer of title has taken place.
The Customer undertakes not to resell the goods to third parties or to encumber them with a preferential right or otherwise.
Hafibo shall be immediately notified in writing of any fact which is of such a nature as to affect Hafibo's property rights (damage, seizure, etc).
Hafibo shall be entitled, subject to prior notice, to inspect the goods to verify the Customer's compliance with the above provisions and the condition of the goods.
If the goods are taken back by Hafibo, this shall be done at the expense and risk of the Customer.
Any advance payment shall be retained by Hafibo as compensation for damages, without prejudice to Hafibo's right to demand higher compensation if there is reason to do so.

15. Waiver of sanction by notice, anticipatory termination, right of suspension and compensation

The Customer waives the right to rescission of the contract by notice, the right to price reduction by notice and the right to anticipatory rescission of the contract. Nor can the Customer suspend its own obligations in the event Hafibo defaults on its obligations or it is clear that Hafibo will default on its obligations. The Customer waives the right to offset any compensations owed to it by Hafibo with the amount of outstanding invoices of Hafibo or with other amounts owed to Hafibo.

16. Force majeure and hardship

Hafibo is the only party who can invoke force majeure. The Customer's option to be relieved of its obligations or to have them suspended due to force majeure is expressly excluded here. Force majeure means any unforeseeable event beyond the reasonable control of Hafibo or any foreseeable event, the consequences of which cannot be reasonably avoided by Hafibo (including, without limitation, epidemics and pandemics, government decisions, strike, lockout, transport interruption, fire, flood, riot, machinery

breakdown, total unavailability of materials, raw materials or parts, war and embargo), which occurs after the conclusion of the agreement and which makes the performance of the agreement by Hafibo completely or partially impossible. In the event of force majeure, Hafibo's obligations shall be suspended for the duration of the force majeure. Hafibo undertakes to notify the Customer without delay if an event of force majeure occurs. The Customer and Hafibo shall immediately enter into discussions with a view to finding a solution and shall take all reasonable measures to limit the consequences of the force majeure. If the force majeure situation persists for more than three months and Hafibo and the Customer have not agreed on a solution, the Customer or Hafibo may terminate the contract without being entitled to claim any compensation. The Customer shall in any case be obliged to reimburse all deliveries and all work carried out up to the time of the occurrence of force majeure.

Should circumstances arise that were unforeseeable at the time the contract was concluded, or that were foreseeable but unavoidable, and these circumstances make it unreasonably difficult for Hafibo to perform its obligations (this without prejudice to the application of any price review formulas), either because they affect the scope, or the timing, or the cost of performance, the Customer and Hafibo shall renegotiate the contract with a view to granting Hafibo reasonable compensation. The Customer and Hafibo shall conduct these negotiations in good faith. Hafibo is entitled to suspend its obligations during the negotiations. If the renegotiations are dismissed or fail within a period of one month, Hafibo may apply to the court to amend the contract to bring it into line with what the parties would reasonably have agreed upon at the time of the conclusion of the contract if they had taken the aforementioned circumstances into account, or to terminate the contract in whole or in part. The claim will be brought and dealt with as in interlocutory proceedings. Hafibo is entitled to suspend its obligations during the proceedings. The Customer and Hafibo hereby expressly agree that an unreasonable or abnormal increase in the prices of materials or raw materials or the prices of machine parts between the time of conclusion of the contract and the time Hafibo purchases such materials, raw materials or parts shall be regarded as a circumstance which is unforeseeable or unavoidable and for which, regardless of any clause in the contract to the contrary, Hafibo has not taken the risk for its own account. Hafibo shall not be deemed to have assumed this risk for its account, even if the contract is at fixed price.

17. Contractual limitation of liability

Hafibo undertakes to use all reasonable means that may be expected from a careful and competent firm to bring the order to a successful conclusion. Hafibo shall never be bound by a guarantee or result obligation.
Hafibo's total maximum liability shall be limited to an amount equal to the price agreed upon for the order or, in the absence of agreement on the price, the value of the work to be performed, without exceeding the amount covered by Hafibo's insurer. Hafibo may choose to rectify its errors; in which case no compensation shall be due.

Under no circumstances shall Hafibo be liable for indirect or consequential damages. The Customer and Hafibo understand that indirect and consequential damages include, but are not limited to, delays in production start-up, business interruptions, loss of profit or turnover, loss of anticipated savings, assembly and disassembly costs and claims against the Customer by third parties.
Hafibo also expressly excludes any liability due to damage to goods made available by the Customer for processing.
The limitations on liability set out above shall also apply in the event Hafibo has committed gross misconduct. These limitations of liability do not apply in the event Hafibo has committed an intentional fault or for damages consisting of the impairment of the physical integrity of a person.

18. Limitation of extra-contractual liability

For the purposes of this article, Auxiliary Persons shall refer to the following natural persons or legal entities entrusted by Hafibo with the complete or partial fulfillment of a contractual obligation Hafibo has entered into with the Customer: the companies affiliated with Hafibo (in the meaning of Section 1:20 of the Companies and Associations Code) and the directors, employees, temporary or contract employees and permanent independent employees (including permanent independent managers, engineers, technical draftsmen and technicians) of Hafibo and the companies affiliated with Hafibo.

The Customer waives any non-contractual liability claims against Hafibo as well as against Auxiliary Persons for damages caused by the non-performance of an obligation under this contract. This waiver shall not apply to claims for compensation for damages due to an impairment of physical and psychological integrity or for claims due to an error committed with the intent to cause damage or if such a waiver is contrary to public order or mandatory law.

The waiver of non-contractual liability claims against the Auxiliary Persons set out above is a clause in favour of a third party. The Auxiliary Persons may rely directly on this clause as third-party beneficiaries.

The Customer undertakes, within the legal limitations, to include a provision in the contracts with its own customers according to which the extra-contractual liability of Hafibo, as well as of the Auxiliary Persons, is excluded for damages caused by the non-performance of an obligation arising from these contracts. If Hafibo or the Auxiliary Persons are held liable by the Customer's client on a non-contractual basis, the Customer shall, upon simple request, (i) inform Hafibo of all defences based on its contract with the client, including all release clauses, and (ii) voluntarily intervene in the judicial or extrajudicial settlement of the dispute with the client, without prejudice to the right of Hafibo to exercise recourse against the Customer or to be indemnified by the Customer.

19. Intellectual and property rights

All intellectual property rights to the resources, creations, goods, names, drawings, including patents, models, logos, copyrights, software and hardware, licences, company know-how applied by Hafibo shall remain the exclusive property of Hafibo at all times and may therefore not be reproduced, used or passed on to third parties without the prior written consent of the person authorised to represent Hafibo in accordance with the articles of association. This provision shall also apply to the intellectual property rights obtained by Hafibo from third parties, or which Hafibo may exercise.

20. Credit risk - security

The Customer declares and guarantees that it has sufficient liquidity and is sufficiently solvent to pay the price of the order. Hafibo is discharged from any duty to conduct its own investigations on this matter. If Hafibo has serious indications that the Customer will not be able to fulfil its payment obligations, Hafibo reserves the right to suspend all or part of the order until new payment terms (e.g. cash payment or prepayment) have been agreed with the Customer and/or the Customer provides sufficient security for fulfilment of the payment obligations. If the Customer refuses Hafibo’s reasonable demands, Hafibo reserves the right to cancel all or part of the order. The above is without prejudice to Hafibo's right to be compensated for all damages.

21. Consequences of nullity

If one or more of these conditions should be invalid, the other conditions shall remain valid and enforceable. The invalid conditions in question shall remain valid and enforceable in respect of the part that passes the test of legality.

22. Law and competent court

The contractual relationship between Hafibo and the Customer shall be governed by Belgian law. Any dispute between the Customer and Hafibo in connection with the order and its fulfilment shall be submitted to the Enterprise Court having jurisdiction within the territory of Hafibo’s registered office. If Hafibo issues the summons, Hafibo may, at its discretion, summon the Customer to appear before the Enterprise Court having jurisdiction within the territory of Hafibo’s registered office, or before the Enterprise Court having jurisdiction within the territory of he Customer’s domicile or registered office.