

## GENERAL TERMS AND CONDITIONS OF SALE

-----

With each order, the following terms and conditions are deemed to be fully accepted. These general terms and conditions take precedence over any purchase terms and conditions of the customer. Other conditions will only be considered by us if they have been accepted by us in writing.

### Article 1 - Offers

1.1 All our offers with regard to price, quantity, delivery time and delivery option, in whatever form, are without obligation.

### Article 2 - Prices

2.1. Deliveries are invoiced at the price that applies on the day of shipment, except for fixed agreed prices during a specific period.

2.2. Any increase in duties, taxes, wages, social security charges and raw materials applied between the date of order and the date of execution is borne by the buyer. In this case, the final price is confirmed at the time of execution.

2.3. The seller's scale is normative, unless the buyer has an approved weighing station to weigh it at his expense.

2.4. The accepted weight differences can amount to a maximum of 1%. The buyer declares that he is prepared to pay the actual weight received.

2.5. The surcharge for an urgent shipment remains at the expense of the buyer.

### Article 3 - Delivery time and place

3.1. The specified delivery time is purely indicative.

3.2. Delivery takes place ex warehouse, or according to the Incoterms confirmed on the offer, at the time of making the goods available.

3.3. In the event of a delay in delivery, the buyer will under no circumstances be entitled to compensation or the right to terminate the agreement.

### Article 4 – Transfer of risk

4.1. All risks that the goods can incur are for the buyer from the moment the goods are made available to him in our warehouses and/or factory, even in the case where the transport is at our expense, and this regardless of the clause of retention of title.

## Article 5 – Ownership reservation and intellectual rights

5.1. All goods delivered by us remain, even if they are processed, our property until full payment of all our claims, including any balance in our favour arising from past transactions. The goods can therefore be reclaimed by 'Emulco Ghent Sea Port NV' at any time during the entire period of retention of title.

5.2. In the event that the reserved goods are processed, the buyer acts for the seller. The ownership retention of the seller extends to the goods resulting from the processing, but the buyer can dispose of the goods with a sufficient guarantee.

5.3. Unless otherwise agreed in writing, 'Emulco Ghent Sea Port NV' retains the copyrights and all industrial property rights to the offers made, provided and manufactured designs, formulas, products, etc. These data may not, without the prior express written permission of "Emulco Ghent Sea Port NV" be copied, used or shown to third parties.

## Article 6 – Complaints

6.1. The correctness of the delivery must be checked by the buyer upon receipt. Errors in the delivery must be stated on the delivery note and confirmed in writing to 'Emulco Ghent Sea Port NV' within 24 hours.

6.2. Other complaints must be sent immediately and at the latest 8 days after receipt of the goods by registered letter to the registered office of 'Emulco Ghent Sea Port NV'. 'Emulco Ghent Sea Port NV' can at most be obliged to replace the non-conforming delivered goods.

6.3. Processed goods are deemed to have been approved by the buyer.

6.4. Packaging and contents of the non-conforming delivered goods must be kept available by the buyer.

6.5. Return is only possible after prior written authorisation from the seller, subject to compliance with shipping or other instructions and within a period of 8 days. During the return, the risk for the goods remains at the expense of the buyer.

6.6. A complaint does not relieve the buyer of his obligation to pay.

6.7. The customer does not have the right to cancel his order. In the event of a breach of this provision, the customer will compensate 'Emulco Ghent Sea Port NV' for all costs incurred up to that time, the lost profit equal to 30% of the amount of the cancelled order, and more generally for all direct and indirect financial loss as a result of the cancellation, without prejudice to the right of 'Emulco Ghent Sea Port NV' to make the order be taken.

## Article 7 - Payments

7.1. The amount of our invoices is, unless otherwise stated in a written and signed quotation, always payable net cash and without discount at the registered office of 'Emulco Ghent Sea Port NV.'

7.2. Payment by means of a bill of exchange does not result in debt renewal.

7.3. The acceptance of the invoice applies automatically and in accordance with art. 1139 B.W. (Civil Code) as proof of default without any deed being required and only by the expiry of the term.

7.4. Every invoice is considered to be accepted by the debtor unless a protest is sent by registered letter within 8 days. From the due date, the unpaid portion of our invoices automatically and without notice of default, generates an interest of 10% per annum.

7.5. In the event of non-payment of an invoice, all outstanding, even non-expired, invoices become immediately due and payable.

7.6. In the event of non-payment on the due date and in the absence of timely and well-founded protest, the debtor is automatically and without notice of default required by application of art. 1147 B.W. for the payment of compensation, conventionally and irrevocably set at 10% of the unpaid

amount with a minimum of 125 EUR and a maximum of 2.400 EUR per invoice, without prejudice to late interest and any legal costs. Exceeding a payment term or any serious deterioration in the creditworthiness of the buyer will, at the option of 'Emulco Ghent Sea Port NV', entail the following consequences, automatically and without notice of default: either the immediate acceleration of payment of all amounts due, for any reason whatsoever, and cessation of further delivery, or dissolution of the agreement with deduction of the deposits already received until all amounts owed have been determined and paid. In the event of dissolution of the agreement, the customer owes 'Emulco Ghent Sea Port NV' a lump sum compensation in the amount of 50% of the contracted price, without prejudice to 'Emulco Ghent Sea Port NV' his right to claim a higher compensation with proof of the actual damage suffered.

#### Article 8 - Warranty

8.1. The guarantee for hidden defects of the products is limited to the replacement of the merchandise. The compensation for the proven damage suffered by the buyer will under no circumstances exceed the amount of the selling price of the product used.

8.2. The liability of 'Emulco Ghent Sea Port NV' for hidden defects in the delivered goods and/or services is limited to a maximum period of 12 (twelve) months from the date of acceptance of the goods and/or services. Under penalty of forfeiture, the hidden defect must be reported in writing to 'Emulco Ghent Sea Port NV' within 7 days after its discovery (or after the date when the defect should have been discovered).

8.3. Upon the expiry of chemical and technical advices, both written and oral, the "Emulco Ghent Sea Port NV." only enters into an obligation of means without guaranteeing any results. These recommendations can only be considered as guidelines for which 'Emulco Ghent Sea Port NV' accepts no liability. The buyer needs himself to test the goods.

#### Article 9 - Storage

9.1. " Emulco Ghent Seaport NV. " is not liable for damage caused to the goods stored in its warehouse and/or factory, from the moment they were made available to the buyer.

9.2. If the goods, after being made available, remain stored in our warehouse for more than one month, storage costs will be charged to the customer.

#### Article 10 – Applicable law and Jurisdiction

10.1 Belgian law, with the exclusion of the Vienna Sales Convention and the rules of private international law, applies.

10.2. All disputes fall exclusively under the jurisdiction of the courts of the judicial district of Ghent (Belgium) of the place where the registered office of 'Emulco Ghent Sea Port NV' is located.

#### Article 11 – Priority

De Nederlandse tekst heeft voorrang in geval van interpretatiegeschil tussen de diverse teksten. De Franse, Engelse en Duitse vertaling van deze algemene voorwaarden is terug te vinden op de website van "Emulco Ghent Sea Port NV" en op eenvoudig verzoek verkrijgbaar.

Le texte néerlandais a priorité en cas de différence d'interprétation. Le texte français, anglais ou allemand des présentes conditions générales est accessible sur le website de "Emulco Ghent Sea Port NV" et peut être obtenu sur simple demande.

The Dutch text has priority in case of difference in the interpretation. The English, French or German translation of the present general conditions can be consulted on "Emulco Ghent Sea Port NV"'s website and obtained on request.

Der niederländische Text hat Vorrang, sollte eine Interpretationsmöglichkeit zwischen den verschiedenen Texten entstehen. Der französische, englische oder deutsche übersetzung der allgemeinen Bedingungen kann auf der "Emulco Ghent Sea Port NV" Website eingesehen werden und ist auf einfache Anfrage zu bekommen.