

GENERAL TERMS AND CONDITIONS OF SALE ( Translations available in German, Dutch and French on our website [www.solina-group.eu](http://www.solina-group.eu) )

#### Article 1 - Definitions

Seller means SOLINA BELGIUM AG/NV, a company incorporated and existing under the laws of Belgium, with its registered office at Industriestrasse 21, 4700 Eupen, Belgium and registered under BCE No. 0452.061.372; Buyer means the legal entity whose coordinates are indicated on the Confirmation of Purchase Order, as defined below; Purchase Order means the purchase order submitted by the Buyer to the Seller either by the means of a written order form or by any other means (telephone etc.); General Terms and Conditions of Sale means the present general terms and conditions; Confirmation of Purchase Order means the written acceptance of the Purchase Order by the Seller. Agreement means the agreement between the Seller and the Buyer, consisting of the Confirmation of Purchase Order and the General Terms and Conditions of Sale; Products means the Products sold by the Seller to the Buyer under the Agreement.

#### Article 2 - Applicable terms and conditions

The General Terms and Conditions of Sale, which can also be found on Seller's website [www.solina-group.be](http://www.solina-group.be), shall be applicable to all offers, Purchase Orders, invoices and other documents produced by the Seller and to all agreements entered into with the Seller. The present terms and conditions of sale shall be applicable to any orders placed with the Seller. The General Terms and Conditions of Sale below are deemed to have been accepted by the Buyer when an order is placed by the Seller. General terms and conditions from the Buyer presented under any name whatsoever and deviating from the General Terms and Conditions of Sale shall not be applicable and shall not be invoked against the Seller unless explicitly agreed upon in writing by the Seller.

#### Article 3 - Conclusion of Contract

3.1. The Contract shall be concluded upon acceptance of the Purchase Order by the Seller by the means of a Confirmation of Purchase Order.  
3.2. In the event that the Purchase Order placed by Buyer differs from the Confirmation of Purchase Order provided by the Seller, only the Confirmation of Purchase Order from the Seller shall be binding.  
3.3. Any offer as well as any declaration or Product information in particular related to their prices, characteristics and qualities (for example weight, use) figuring in the catalogues, folders, advertisements, price lists and other similar documents of the Seller shall only be binding for the Seller to the extent they are expressly referred to in the Confirmation of Purchase Order.

#### Article 4 - Price and payment conditions

4.1. Except as otherwise provided, the prices indicated in the Agreement are drawn up and payable in EURO (€) and are VAT excluded. Currency variations from 3% upwards may lead to changes in price. Except as otherwise provided in the Confirmation of Purchase Order, the Prices are foreseen for a delivery EXW (ICC Incoterm 2010), transport and delivery costs excluded.  
4.2. Unless expressly specified otherwise in the Confirmation of Purchase Order, all invoices of the Seller must be paid at the registered office of the Seller within 30 calendar days of the date of the invoice. The Buyer shall make all payments due under the Agreement without any deduction whether by way of set-off, counterclaim, discount or otherwise. A discount for immediate payment must be agreed on in writing prior to settlement of the invoice. Any banking and discount costs shall be at the expense of the Buyer. The Seller reserves its rights at any time of the execution of the contract to claim warranties (prepayment, ...) regarding the payment and to suspend the execution of its contractual obligations until such warranties are provided, or even to terminate the contract if the warranties requirements are not met within 5 working days following such a claim.  
4.3. All the invoices of the Seller are considered as definitely accepted by the Buyer if they are not contested by express written well-founded notice and by registered mail within 14 calendar days from the date of the invoice.  
4.4. If the invoices of the Seller are not paid integrally by the Buyer at latest at the date mentioned in Article 4.2., an interest is automatically due by the Buyer, without written notice, on the sums which are due.  
4.5. This interest is calculated in compliance with the Law of 2 August 2002 regarding the fight against late payments in commercial transactions. In addition, an indemnity equal to 10% of the amount of the unpaid sums (VAT included) is automatically due by the Buyer to the Seller, with a minimum of 250 € as penalty.  
4.6. The Buyer will in any case have to reimburse to the Seller all the recovery costs, including legal costs, if any. In case of default or in case of overdue payment, the Seller has the right to suspend the completion of its own obligations until the moment of the full payment by the Buyer of all the sums which are due, interests and eventual indemnities included.  
4.7. The drawing or acceptance of a bill of exchange shall neither imply a novation of debt nor a modification of the present General Terms and Conditions of sale.

#### Article 5 - Duty of inspection and verification of conformity

5.1. The Buyer must carefully and completely inspect every delivery and verify the conformity of the delivered Products with the contractual specifications upon delivery.  
5.2. All complaints about the conformity of the Products, their packaging or about the completion of the Agreement by the Seller which are apparent on delivery, must be mentioned in writing on the delivery note, the invoice or the transport documents and confirmed by registered mail within two (2) calendar days from the date of delivery prior to any handling of the goods by Buyer. All complaints relating to elements not apparent on delivery must be notified in writing by registered mail within eight (8) calendar days from the date of delivery prior to any handling of the goods by Buyer. The Buyer agrees that any complaint not reported as mentioned in this Article will not be taken into consideration and that all complaints must be motivated and accompanied with a sample of the defective Product. If no complaint is reported with eight (8) calendar days from the date of delivery or if the Products have been processed, modified or alienated or are no longer in the possession of the Buyer, then the Buyer shall be deemed to have renounced his claims under the hidden non-conformities or hidden defects and any complaints on the matter shall be no longer accepted. The Buyer has no right to suspend the payments during the examination of a complaint. The Buyer must keep the defective goods at the disposal of the Seller.  
5.3. In the event of a timely submitted and founded complaint due to hidden non-conformity or hidden defects, the Buyer shall only have the option to claim a reduction in price or to return the defective Products, without the Buyer being entitled to claim any damages.

#### Article 6 - Termination

6.1. Without prejudice to any other rights or remedies available under the applicable law or the Agreement, the Seller has the right, at any time, to terminate the Agreement with immediate effect by written notice and without further formality upon a breach by the Buyer in the performance of the provisions of the Agreement, provided such breach is not cured within 15 calendar days following receipt by the Buyer of a written notice from the Seller to remedy such breach.  
6.2. Without prejudice to any other rights or remedies available under the applicable law or the Agreement, the Seller has the right to terminate the Agreement with immediate effect and without further formality, and without any indemnity becoming due to the Buyer, if:  
i) the Buyer becomes insolvent, bankrupt, files or has filed against it a petition in bankruptcy, makes a proposal in relation to its insolvency under any bankruptcy legislation, ceases to carry on all or a substantial part of its business, makes an assignment for the benefit of its creditors, or admits in writing its inability to pay its debts as they mature,

ii) or there is a direct or indirect change of control of the Buyer or the Buyer transfers all or substantially all its assets to a third party in any manner (including by merger, split, transfer or contribution of universality or branch of activity). For the purposes of this clause, the term “control” has the meaning given to it under the Belgian Companies Code. The Buyer shall immediately give written notice to the Seller identifying the nature of any change of control.

6.3. In those cases, the Buyer shall be obliged to pay a fixed sum for damages to the Seller of at least 25% of the total amount originally payable by the Buyer under the sales agreement with the Seller, without prejudice to the Seller’s right to full compensation for expenses and damages and without giving the Buyer the right to any damage claims.

6.4. The Buyer shall be entitled to cancel a concluded agreement by registered letter addressed to the registered office of the Seller only upon explicit consent from the Seller in writing. If the Seller provides explicit consent to the cancellation in writing, then the Buyer shall be ipso iure liable without notice to pay a sum for damages to the Seller of at least 25% of the total amount originally payable by the Buyer under the sales agreement with the Seller, without prejudice to the Seller’s right to full compensation for expenses and damages and without the Buyer being entitled to claim any damages .

6.5. Cancellation of a concluded agreement by the Seller shall occur by registered letter addressed to the registered office of the Buyer. In that case, the Seller shall only be liable to reimburse the sales price already paid.

#### Article 7 - Delivery terms

The delivery terms set forth in the Confirmation of Purchase Order are indicative and are therefore not binding unless otherwise agreed by parties in writing. In case the Products are not delivered within the delivery term, parties will agree upon a new delivery term, without any indemnity becoming due to the Buyer dissolution of the agreement. The Seller reserves the right to perform partial deliveries.

#### Article 8 - Liability - Use of the Products

8.1. If, further to a complaint reported as specified under Article 5, it is confirmed that the delivered Products do not comply with the contractual specifications, the Seller’s only liability will be to replace the defective Products with identical or similar products or to issue a credit note for the value of the defective Products, without any indemnity becoming due to the Buyer.

8.2. The liability of the Seller is in any case limited to the amount paid by the Buyer in accordance with the Agreement. The Seller is not liable for indirect or consequential damages.

8.3. The Seller does not guarantee the compatibility of the Products with the intended use by the Buyer, except for the uses specified in the Product specifications. The control of such compatibility lies exclusively with the Buyer. The Products are provided “as is” without guarantee of fitness for a particular purpose except for the uses specified in the Product specifications.

8.4. The Seller disclaims any and all liability with respect to any third party’s claim of intellectual or industrial property infringement resulting from the combination or association of the Products with other products.

8.5. The Seller disclaims any and all liability in case the Products were not warehoused in appropriate conditions, in conformity with the Products’ specifications and applicable legislation.

#### Article 9 - Transfer of risks - Retention of title

9.1. Unless stipulated otherwise in the Confirmation of Purchase Order, the delivery of the Products shall be made EXW (named place) (ICC Incoterm 2010). Accordingly, the transfer of risks occurs when the Products are at the disposal of the Buyer at the Seller’s premises. The Products sold by the Seller to the Buyer remain the full ownership of the Seller until full payment by the Buyer of all sums due to the Seller, interests and eventual indemnities included. Nevertheless, the risk shall pass on to the Buyer upon delivery of the Products. The delivery of the Products shall occur at Buyer’s risk at all times, and Buyer shall take out insurance for possible damage claims. After the delivery of the Products, Buyer shall bear all risks, including the risk for loss or destruction.

9.2. If Buyer fails to pick up the Products and/or receive the Products on the agreed (delivery) date, the Seller shall be entitled to charge Buyer for the costs of Products storage calculated on a monthly basis with each month commenced considered as one full month, equal to 2 % of the sales price of the Products for which Buyer failed to take delivery, unless the Seller is able to demonstrate that the actual cost to store the Products exceeds this amount. Any risk of loss or damage to the Products shall nonetheless pass to the Buyer.

9.3 Unless expressly agreed otherwise in writing, any Products to be delivered by the Seller will be transported at the expense of Buyer from the moment they leave the warehouse of the Seller, irrespective of the sales agreement stipulating any incoterm. Any loss or damage sustained during transport of Products shall be at the expense of Buyer who, in that case, shall not exercise recourse against the Seller but against the actual transporter instead.

#### Article 10 - Recall of the Products

The Seller has the right to recall the Products sold under the Agreement by written notice to the Buyer, without any indemnity becoming due to the Buyer. Upon receipt of the written notice of the Seller, the Buyer must immediately stop the commercialization of the recalled Products. The Seller is responsible for the transport of the recalled Products. The recalled Products will be replaced by the Seller.

#### Article 11 - Force majeure

Force Majeure shall mean any event impairing or preventing performance of obligations under the Agreement which is beyond the reasonable control of the party affected thereby, and which such party could not prevent or overcome with reasonable diligence and foresight, such as acts of war, riots, fire, external strikes, flood, earthquake, or other physical disaster, government directions, acts of God and similar events. Any failure of performance of its obligations by the Seller shall not constitute a default by the Seller, or give rise to any claim for damages against it, if, and to the extent that, such failure of performance is caused by Force Majeure. If the Seller is affected by Force Majeure, it will notify in writing to the Buyer without delay on the detection of the impediment constituting Force Majeure and its effects. If such Force Majeure persists for over a period of one (1) month after above-mentioned notice, the Buyer may terminate the Agreement by written notice to the Seller without the Buyer being entitled to claim any damages.

#### Article 12 - Divisibility

If any provision of the Agreement is held to be illegal, invalid or unenforceable, in whole or in part, under any applicable law, that provision shall be deemed not to form part of the Agreement, and the legality, validity or enforceability of the remainder of the Agreement shall not be affected. Each party shall use its best efforts to immediately negotiate in good faith a valid replacement provision with an equal or similar economic effect.

#### Article 13 - Assignment

The Buyer shall not assign or transfer any of its rights or obligations under the Agreement, either in whole or in part, to any third party without the prior written consent of the Seller. Any such assignment or transfer without the prior written consent of the Seller shall be deemed null and void. The Seller is entitled to assign or transfer the Agreement, in whole or in part, to any other company of the group of companies to which it belongs or in connection with the sale, transfer, merger, consolidation, or any other disposition of all or substantially all of its assets or business upon giving formal written notice thereof to the Buyer, provided such transfer or assignment does not adversely affect the Buyer’s rights.

**Article 14 - Titles**

The titles of the articles in the Agreement are indicative and cannot be used to interpret the provisions of the Agreement.

**Article 15 - Applicable law and jurisdiction**

The Agreement shall be governed by, and construed in accordance with, the laws of Belgium, to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods drawn up in Vienna on 11 April 1980. Any dispute concerning the validity, interpretation, enforcement, performance or termination of the Agreement shall be submitted to the exclusive jurisdiction of the courts of Eupen.

**Article 16 - Miscellaneous provisions**

If the present General Terms and Conditions of Sale are also drawn up in a language other than English, the English General Terms and Conditions of Sale shall prevail at all times in the event of disputes.