

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY

1. Any commercial/contractual relationship entered into by Paletco nv is governed by the present general terms and conditions of sale. The present general terms and conditions of sale must be read together with any special terms and conditions, as included in the offers and/or other written documents of Paletco nv; the latter will take precedence in case of conflict.

The customer declares having taken cognisance of the general terms and conditions and any special terms and conditions and having accepted these.

Paletco nv's general terms and conditions always take precedence to the customer's general terms and conditions. Any derogating general terms and conditions of the customer always apply subsidiarily and insofar as they do not conflict with the present terms and conditions and provided that they have been expressly accepted by Paletco nv.

2. Paletco nv's offers/price quotes do not bind Paletco nv and are merely informative. They are noncommittal and without obligation and they have a limited period of validity. Unless expressly stipulated, they have a validity of 14 days. Beyond this period, the offer/price quote will be considered void and non-existent. Any changes to wages, social charges on the prices of goods, as well as any new taxation imposed pursuant to a statutory or regulatory decision during a 10-day period preceding or following Paletco nv's offers, will result in a corresponding increase of the invoiced amount, even after acceptance.

An order or contract will only become final after Paletco nv's written confirmation and signing of the order. In case a contract is agreed on, the offer will be a part of the contractual documents. In order to be valid, any change or amendment to an offer must be confirmed in writing by Paletco nv.

In order to be valid, the agreements signed with the delegates or representatives or their agents must be ratified by Paletco nv's management.

If Paletco nv acts as a representative, the manufacturers are the sellers. In that case, Paletco nv acts on their behalf; as a result, the orders are subject to their prior approval.

3. The delivery period that Paletco nv agrees on with the customer is merely indicative and does not bind Paletco nv. Paletco nv will honour the delivery period to the best of its abilities.

The delivery period only commences when Paletco nv has all the necessary information and documents to execute the order.

Any exceedance of the scheduled delivery period can never result in the termination van the sales agreement.

Any postponed delivery or non-delivery, as well as any delayed execution of work, does not entitle the customer to compensation. Paletco nv undertakes to inform the customer as soon as possible of any delay.

Any changes to the order will automatically result in the expiry of the scheduled delivery period.

Delivery periods can be suspended on Paletco nv's initiative, if the customer fails to fulfil one of its contractual obligations.

4. Any external cause whatsoever, including the concept of force majeure in the broadest possible sense of the word, gives Paletco nv the right to terminate a signed agreement by operation of law or to consider it suspended for a period that will be determined by Paletco nv, without this giving cause for any compensation.

Also, when the external cause, including force majeure, does not result in the permanent and/or complete impossibility to execute the agreement, Paletco nv has the right to cancel the agreement's execution without this giving any cause for compensation.

Paletco nv also reserves the right to consider the agreement terminated by operation of law and without any prior notice of default in the event of bankruptcy, apparent insolvency or any changes to the customer's legal situation.

5. Unless agreed otherwise, for any delivery that must be made on call and per instalment, the delivery must be requested within three months. The absence of said request will allow Paletco nv to demand payment without a notice of default for any goods not yet delivered. Any payment delay will allow Paletco nv to suspend the other deliveries or cancel the goods not yet delivered and claim compensation for this cancellation.

Regardless of the destination of the goods and the delivery conditions, the delivery will be considered executed in Paletco nv's workshops for the shipment of the goods.

Goods are delivered either by means of hand delivery, or by means of a simple letter to the customer that they are available, or by handing over the items in Paletco nv's workshops to a forwarder or transporter designated by the customer or, failing this, to a forwarder or transporter chosen by Paletco nv.

If the goods are not collected within 48 hours after the letter was sent in which the customer was informed that the goods are available, the storage costs for the goods, either in Paletco nv's plants and warehouses, or if Paletco nv were to opine that it is necessary to store the goods with a third party outside its premises, in this case increased with the transport costs, will be at the customer's expense.

The principle of delivery in Paletco nv's workshops cannot be changed by indications such as delivery free at the station, at the quay, at home or reimbursement of the total and partial transport costs that must only be considered an arrangement without changing the responsibility.

All of Paletco nv's risks will transfer to the customer as soon as the delivery has been made.

The goods will travel on the buyer's account and responsibility, even in the event of a free-at-destination sale. The transport prices are indicated by way of information and without any obligation of Paletco nv.

6. A quantity tolerance of 10% applies to every order, giving Paletco nv the possibility of delivering 10% more or less of the quantity ordered.

7. Barring any written agreement to the contrary, all invoices are payable at Paletco nv's place of business in Herentals.

Paletco nv always has the right to request cash payment from the customer if there are indications that the customer's solvency is not optimal.

The applicable or future VAT is at the customer's expense.

Invoices by Paletco nv are considered accepted by the customer, if not protested in writing within a 15-day period after their sending date.

Without a prior notice of default and by operation of law, any amount outstanding on its expiry date will be increased with a contractual interest equal to the interest rate stipulated in art. 5 of the Payment Arrears Act + 3% and which will be at least 12%, as well as a lump-sum compensation for the collection costs, excluding the 10% judicial collection costs which will be at least € 125 per invoice.

Any payment period or postponement that is granted only applies to the agreement or invoice for which it was granted and can never extend to other orders, deliveries or invoices.

In the event of non-payment of one invoice on its expiry date, all invoices will become immediately payable and Paletco nv will have the unconditional right to suspend work until full payment of the amount owed. In that case, any arrangements made with regard to delivery and execution periods will cease to apply. The suspension of work cannot entitle the customer to compensation. If the work consists of partial contracts, Paletco nv will reserve the right to suspend the execution of the following partial contract in accordance with the foregoing, for as long as the previous partial contract has not been paid in full.

The foregoing does not prejudice Paletco nv's right to recoup any damage incurred in the form of lost profits and any other costs caused by the customer's non-payment or late payment, all this without prejudice to Paletco nv's right to unilaterally terminate the agreement signed between the parties, at the customer's expense due to his non-performance.

8. Paletco nv cannot guarantee the products' and/or items' conformity with the provided sample.

9. Disputes/complaints concerning executions/deliveries or invoices must be made by means of a registered letter within eight days after receiving the goods or invoice. Failing this, the goods will be considered approved by the buyer. In the event of a defect or error recognised by Paletco nv, Paletco nv's responsibility will be limited to taking back and replacing which does not correspond with the order or which would have been the object of an error, at our sole discretion and without the customer being able to claim compensation. Any return without Paletco nv's agreement will be systematically refused.

10. The goods remain the property of Paletco nv as long as they have not been paid in full, even if the goods were processed, mixed with similar goods or resold by the customer. However, the customer is prohibited from reselling the goods or processing or mixing them with similar goods as long as they have not been paid in full.

Consequently, the transfer of ownership of the goods will only be final after payment of the full invoice amount.

11. The possible nullity of one of the clauses of these general terms and conditions will not jeopardise the validity of the other clauses.

12. The Herentals Justice of the Peace and/or the Antwerp Court of First Instance, Turnhout division, have exclusive jurisdiction to take cognisance of disputes and claims in the first instance.

Belgian law applies.

Any stipulations to the contrary in the customer's terms and conditions will not change the jurisdiction stipulated above; in addition, Belgian law will remain fully applicable.

13. Additional terms and conditions regarding orders with supplier-subcontractors.

13.1 If Paletco nv, in the capacity of main contractor/principal, orders goods from a supplier-subcontractor within the scope of a contract that Paletco nv signed with one of its customers, this supplier-subcontractor will refrain from providing services, either directly or indirectly, of any nature whatsoever, to these customers of Paletco nv, for the duration of the co-operation between Paletco nv and the supplier and for a five-year period after this co-operation has ended. The supplier-subcontractor also undertakes to refrain from any initiatives that result or could result in customers of Paletco nv being encouraged to terminate their agreement with Paletco nv in order to enter into a similar agreement with the supplier-subcontractor. In the event of a violation of this clause, a lump-sum compensation of 10% of Paletco nv's annual turnover will be owed for every customer that is poached from Paletco nv, as compensation for damage incurred. This is without prejudice to Paletco nv's right to claim compensation for higher, proven damage. By entering into the agreement, both parties are irrefutably considered to recognise the fixed, non-reducible and lump-sum nature of the compensation.

13.2 If Paletco nv, in the capacity of main contractor, relies on a supplier-subcontractor to order goods, this subcontractor will execute the order in accordance with good practice. He must use first-rate materials in accordance with the various terms and conditions and clauses referred to in the present terms and conditions, in accordance with Paletco nv's reasonable wishes and indications as the main contractor. Unless agreed otherwise, the supplier-subcontractor must not rely on the services of a third party; failing this, Paletco nv has the right to have the agreement terminated. If Paletco nv allows the use of third-party services, the supplier-subcontractor undertakes to have all the stipulations of these general terms and conditions complied with, including article 13.

13.3 Paletco nv has the right to check the quality of the materials and have it checked by an expert or body designated by him, at any time whatsoever or in any stage of production, delivery or execution. The fact that any such checks or investigations do not result in remarks, does not change Paletco nv's right to refuse the goods at a later stage for being non-compliant or for having a visible or hidden defect. It is the supplier-subcontractor's exclusive responsibility to check the condition, nature and all characteristics of the elements his work will be based on.