

I. GENERAL.

1. Application of these general terms and conditions

1.1. The following terms and conditions, which can also be found on ALCOM's website www.alcom.be, shall be applicable to all offers, order forms, invoices and other documents produced by ALCOM and to all agreements entered into with ALCOM. The present terms and conditions of sale shall be applicable to any orders placed with ALCOM. The terms and conditions below are deemed to have been accepted by the customer-buyer when an order is placed by the latter. General terms and conditions from the customer-buyer presented under any name whatsoever and deviating from the present terms and conditions of sale of ALCOM shall not be applicable and shall not be invoked against ALCOM unless explicitly agreed upon in writing by ALCOM.

1.2. In the event of a conflict between any provision of these terms and conditions of sale and any provision of an individual agreement between buyer and ALCOM, the provisions of the latter shall prevail.

1.3. The invalidity, nullity or unenforceability of any provision of the present terms and conditions of sale shall not affect the validity or enforceability of any other provision of the terms and conditions.

1.4. If the present terms and conditions of sale are also drawn up in a language other than Dutch, the Dutch terms and conditions of sale shall prevail at all times in the event of disputes.

2. Agreement and termination.

2.1. All offers shall be without engagement and not binding and the prices contained therein may be modified at any given time in accordance with currency variations and with variations in the cost of raw materials, wages, energy, etc.

2.2. With the exception of the provisions stipulated below, ALCOM shall be bound only when an order is confirmed by ALCOM. A binding sales agreement shall arise between ALCOM and buyer through the order confirmation only. In the event that the order placed by buyer differs from the order confirmation provided by ALCOM, only the order confirmation from ALCOM shall be binding.

If goods can be delivered immediately from stock, ALCOM shall reserve the right to renounce the abovementioned order confirmation without affecting the applicability of the remaining provisions.

2.3. If buyer fails to comply with the applicable obligations, including the obligation to pay the price due and to receive the goods, ALCOM shall be entitled to dissolve the sales agreement at buyer's expense by email, fax or registered letter and without prior judicial intervention. In that case, buyer shall be obliged to pay a fixed sum for damages to ALCOM of at least 25% of the total amount originally payable by buyer under the sales agreement with ALCOM, without prejudice to ALCOM's right to full compensation for expenses and damages and without giving buyer the right to any damage claims.

2.4. Under no circumstance will buyer be entitled to unilaterally cancel order confirmations of ALCOM and sales agreements with ALCOM regarding products. Buyer can only cancel a signed agreement with the explicit and written approval thereto by ALCOM.

If ALCOM provides explicit consent to the cancellation in writing, then buyer shall be ipso iure liable without notice to pay a sum for damages to ALCOM of at least 25% of the total amount originally payable by buyer under the sales agreement with ALCOM, without prejudice to ALCOM's right to full compensation for expenses and damages and without the buyer being entitled to claim any damages .

2.5. Cancellation of a concluded agreement by ALCOM shall occur in writing addressed to the registered office of buyer. In that case, ALCOM shall only be liable to reimburse the sales price already paid. Furthermore, ALCOM shall be liable to pay a fixed sum for damages equal to 5% of the sales price unless ALCOM is able to demonstrate the cancellation is a necessary consequence of reasons for which ALCOM cannot be held responsible and which led to the non-performance of the concluded agreement, for instance when goods are no longer available from a supplier of ALCOM.

II. CONDITIONS REGARDING THE SALE OF PRODUCTS CONFIGURED FOR CLIENT

3. Products configured for client

3.1. Products configured for client means standard products configured and adjusted according to client's needs on the basis of the specifications determined by ALCOM and/or its manufacturer and such at the request of buyer.

Schedules regarding products configured for client given by ALCOM are indicative and not binding.

ALCOM will deliver the products configured for client in accordance with the specifications determined by ALCOM and/or its manufacturer. However ALCOM will not be responsible for the final application of the products configured for client unless the (final) application of the products was explicitly communicated in writing by buyer and such was explicitly accepted in writing by ALCOM.

3.2. Non-recurring engineering cost (NRE Cost): buyer owes a NRE cost for products configured for client which is included in offers and/or order confirmations of ALCOM.

If said NRE cost is not (fully) paid, ALCOM will be entitled to suspend the development and production of the products configured for client until full payment of the NRE cost by buyer, without prejudice to all other legal redress of ALCOM vis-à-vis buyer.

3.3. Acceptance of products configured for client.

The products configured for client are deemed to be accepted:

- a. upon acceptance of the prototype by buyer, if parties agreed upon an evaluation procedure with prototype.
- b. Upon delivery, if parties did not agree upon an evaluation procedure

Acceptance of the development of products configured for client can never be refused on the basis of other grounds than those strictly connected to the specifications explicitly determined by ALCOM and/or its manufacturer.

Regardless of the possibilities for acceptance mentioned above under a and b, the development of products configured for client will always be deemed to be accepted if buyer already used them for production purposes.

3.4.

Buyer shall purchase the stock of products configured for client and build up by ALCOM upon request of buyer. Under no circumstance will buyer be allowed to cancel order confirmations of ALCOM and sales agreements with ALCOM with regard to products configured for client.

III. CONDITIONS WITH REGARD TO THE SALE OF STANDARD PRODUCTS AND PRODUCTS CONFIGURED FOR CLIENT

4. Delivery and transfer of risk

4.1. Delivery times are always approximations only and are therefore not binding unless otherwise agreed by parties in writing.

Delays in delivery by ALCOM shall neither lead to damages payable by ALCOM nor to the dissolution of the agreement at the expense of ALCOM.

4.2. The delivered goods shall remain the sole property of ALCOM until ALCOM receives payment of the main sum, interest and costs in full from buyer. Nevertheless, the risk shall pass on to the buyer upon delivery of the goods.

4.3. The delivery of goods shall occur at buyer's risk at all times, and buyer shall take out insurance for possible damage claims. After the delivery of goods, buyer shall bear all risks, including the risk for loss or destruction.

4.4. If buyer fails to pick up the goods and/or receive the goods on the agreed (delivery) date, ALCOM shall be entitled to charge buyer for the costs of goods storage calculated on a monthly basis with each month commenced considered as one full month, equal to 1% of the sales price of the goods for which buyer failed to take delivery and with a maximum of 10%, unless ALCOM is able to demonstrate that the actual cost to store the goods exceeds this amount. Any risk of loss or damage to the goods shall nonetheless pass to the buyer.

4.5. In the event that ALCOM is unable to comply with the delivery obligation due to force majeure, ALCOM shall be entitled to suspend the delivery or to terminate the agreement on the matter affected by force majeure by providing a written statement and without prior judicial intervention, without the buyer being entitled to claim any damages.

Force majeure shall constitute the following, amongst others:

- trade embargos, import and export limitations of any nature;
- business failure or business interruptions of any nature;
- delayed, overdue or impossible deliveries by suppliers of ALCOM or by third parties;
- any economic or other sanction impeding or affecting the delivery of goods, even if it does not make the delivery entirely impossible.

5. Warranty, Complaints and Liability.

5.1. APPARENT DEFECTS AND NON-CONFORMITY. Buyer is responsible for checking the goods upon delivery by ALCOM and verifying that they are in satisfactory condition. Any complaints with regard to apparent defects and apparent non-conformities shall be submitted in writing by email, fax or registered letter within eight days of receipt of the goods and prior to any handling of the goods by buyer.

In the event that the complaint submitted in time is well founded and is accepted by ALCOM, the goods shall be returned by buyer for replacement only after obtaining an RMA number (Return Material Authorisation

reference number) from ALCOM in writing. The same procedure (obtaining an RMA number) shall apply to goods that are returned for repair.

5.2. HIDDEN DEFECTS AND HIDDEN NON-CONFORMITY. Any complaints with regard to hidden defects or hidden non-conformities shall be submitted to ALCOM in writing by email, fax or registered letter within fourteen days of such defect becoming apparent and at the latest six months after delivery of the goods.

Buyer must keep the defective goods at the disposal of ALCOM.

At his own expense and within 40 days of the timely submission of the complaint, buyer shall have a report drawn up by an independent expert designated in consultation with ALCOM. Prior to the inspection by the expert, buyer shall provide ALCOM with an exact overview in writing of the defective goods to be inspected.

If buyer fails to comply with the obligations stipulated under article 5.2 or if the goods have been processed, modified or alienated or are no longer in the possession of buyer, then 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.

In the event of a timely submitted and founded complaint due to hidden non-conformity or hidden defects, buyer shall only have the option to claim a reduction in price or to return the defective goods, without the buyer being entitled to claim any damages. If the goods are returned, then buyer shall first request an RMA number from ALCOM in writing.

5.3. Quality requirements or quality standards of goods to be delivered by ALCOM must be expressly agreed upon. The warranty obligation of ALCOM shall only cover those quality provisions or quality standards expressly agreed upon and shall be limited in any case and at all times to the warranty provided by the manufacturer of the goods to be delivered. ALCOM does not guarantee and shall never be deemed to guarantee or warrant that the purchased goods are suited to the (final) purpose for which buyer wishes to use it or have it used, processed or worked (i.e. 'the end application' for instance), unless buyer explicitly indicated the (final) purpose of the goods in writing and this purpose was expressly agreed upon by ALCOM in writing.

5.4. ALCOM's liability vis-à-vis buyer with regard to all direct costs and damages possibly caused by ALCOM, will always be limited to the amount (i) of the price of the products as stated on the invoice or (ii) of the coverage under its insurance, if applicable and such within the limits of the coverage of said insurance.

ALCOM commits itself to at all times insure its civil liability with a recognized insurance company in Belgium. If desired, buyer can ask ALCOM to submit proof of said insurance.

Under no circumstances shall ALCOM be held liable for any indirect, special, incidental, punitive damage, consequential damage or product damage, including but not limited to transport costs, travel and accommodation expenses, costs for (dis)assembly and/or (re)installation, loss of profit, business stagnation.

5.5. Buyer shall indemnify ALCOM against any and all claims based on product liability legislation.

5.6. By submitting a complaint, buyer shall by no means be exempt from his payment obligation for disputed matters.

6. Pricing and payment.

6.1. With regard to orders and order confirmations quoted in foreign currency, ALCOM reserves the right to invoice the amount in EUR based on the current exchange rate.

6.2. Currency variations from 3% upwards may lead to changes in price.

6.3. All invoices produced by ALCOM shall be payable in cash at our location in Kontich unless expressly agreed otherwise in writing.

The invoice amount is the net amount payable. 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 buyer.

6.4. When protesting an invoice of ALCOM, buyer shall draw up a written, well-founded protest and shall submit the protest within eight days of the invoice date.

6.5. If buyer fails to pay the invoice of ALCOM on the due date, buyer shall be ipso iure liable without notice of default to pay a compensation of 15% of the outstanding invoice amount to ALCOM, and this with a minimum of EUR 25.00 by way of damages.

Furthermore, buyer shall be ipso iure liable without notice of default to pay interest for late payment to ALCOM in the amount of 1% for every month commenced.

6.6. ALCOM also reserves the right to suspend further deliveries without prior notice of default and without prior intervention of the court if buyer does not comply with the terms and conditions of payment agreed upon or if there are reasons to assume that payment of the invoices or the solvency of buyer is compromised in which case ALCOM will be entitled to at all times change buyer's terms and conditions of credit and payment or to demand that buyer provide a bank guarantee or other guarantee.

7. Transportation

Unless expressly agreed otherwise in writing, any goods to be delivered by ALCOM will be transported at the expense of buyer and at buyer's risk from the moment they leave the warehouse of ALCOM, irrespective of the sales agreement stipulating a FRANCO, FOB or CIF shipment term.

Any loss or damage sustained during transport of goods shall be at the expense of buyer who, in that case, shall not exercise recourse against ALCOM but against the actual transporter instead.

8. Governing law and jurisdiction.

Any dispute arising between parties shall be governed by Belgian domestic law with the exception of the United Nations Convention on Contracts for the International Sale of Goods drawn up in Vienna on 11 April 1980 (Vienna Convention on the Sale of Goods). All disputes between the parties shall be settled at claimant's choice before the Belgian courts of the legal district of Antwerp, division Antwerp or before the competent courts of the defendant's residence.