



AERTSSEN TRADING PAYMENT CONDITIONS

(Version 01/03/2022)

Our General Terms of Sale have already been sent to you (with the Quotation/proforma or the Order Confirmation) and apply in full. These terms & conditions will be redelivered to you on first request or can be consulted on our website "www.aertssen.be" under "General Terms and Conditions".

In particular, we repeat the following provisions:

These General Terms of Sale are deemed to have been accepted by the Buyer in their entirety. Acceptance of these General Terms of Sale also implies that the Buyer completely waives the application of his own general terms and conditions. If the Seller should accept any general (purchase) conditions of the Buyer, which is only possible if this acceptance is explicit and not via a pre-printed clause on any document or email (footer), or should enter into a specific agreement with the Buyer, these General Terms for Sale shall supplement the Buyer's general conditions or the specific agreement where these general conditions provide for provisions that are less specific or not included in the Buyer's general conditions or the specific agreement, even if they would explicitly state that these General Terms of Sale shall not apply.

Confirmation of the order by the Buyer shall in no case imply acceptance of any general terms and conditions of the Buyer.

TERMS OF PAYMENT

The Seller is entitled to demand (full) advance payment and/or other security for payment (bank guarantee/Letter of credit) before making the Goods available or sending them.

The Seller shall provide the Buyer with a proforma containing the details of the purchase of the Goods and the terms and conditions.

The proforma shall state the amount of the advance payment. This advance payment shall be due within seven (7) days of receipt of the proforma, unless the Parties have agreed in writing on a different payment period.

If an advance payment and a residual payment have been agreed, the residual payment shall be due within fourteen (14) days of receipt of the invoice, unless the Parties have agreed to another term of payment in writing.

Acceptance of the Invoice

If the Buyer does not make any comments, complaints, or protests within five (5) calendar days after receipt of the invoice, the invoice shall be deemed to have been irrevocably and unconditionally accepted by the Buyer. Complaints made five (5) calendar days after receipt of the invoice or later by the Buyer are inadmissible. If a part of the invoice is protested, the protest must clearly state which part of the invoice is protested and the amount of the protest. Although the invoice remains due and payable in its entirety irrespective of the protest, in the event of a partial protest, the Buyer undertakes to pay immediately at least the amount not protested or the amount corresponding to the part not protested in accordance with these General Terms of Sale, without this payment in any way prejudicing the due and payable nature of the other parts and amounts and the applicability of the General Terms of Sale to them.

Bank fees

All payment costs, the Buyer shall bear bank charges or commissions.

Late payment

In the absence of payment on the due date of the invoice:

- all amounts owed to the Seller, including those not yet due, shall be immediately due and payable by operation of law and without any notice of default.
- any delay in payment will give rise to the application, by operation of law and without notice of default, of interest on arrears at a rate of 1% per month from the due date, capitalised monthly.
- any delay in payment will also give rise, by operation of law and without notice of default, to liquidated damages of 10% on the outstanding balance, with a minimum of EUR 1,000; The granting of this reasonable compensation of 10% does not exclude the granting of any judicial compensation or any other proven recovery costs.
- the Seller shall no longer be obliged to perform or continue the performance and may suspend all services immediately and without prior notice, without any compensation for the Buyer.
- all permissible payment terms expire, and the Seller may decide to proceed with the Agreement only under the strict condition that the price owed is paid in full before proceeding with the Agreement.

The Seller shall also be entitled to suspend the Agreement if, even before the Buyer is in default of payment, it has valid reasons to doubt the Buyer's creditworthiness.

Debt comparison

The Buyer expressly waives its right of set-off against the Seller, with the Parties expressly deviating from Article 1291 ff. of the Civil Code. Therefore, the Buyer shall never be permitted to set off the Seller's invoices against claims it may have against the Seller, even if these are related to the Agreement and even if they are certain, definite, and due.

Discount in cash

Except in the case of express prior written confirmation by the Seller, no discount shall ever be payable by the Buyer in cash.

RETENTION OF OWNERSHIP

All Goods delivered/delivered under the Agreement shall remain the property of the Seller until the Buyer has fulfilled all its payment obligations.

These payment obligations consist of paying the purchase price of the Goods, plus claims for work conducted in connection with the delivery and claims for an attributable shortcoming on the part of the Buyer, such as claims for compensation, extrajudicial collection costs, interest, and any penalties.

If the Goods are subject to retention of ownership, the Buyer shall not be entitled to pledge them in any way, to assign the claim to them or to bring them under the actual control of a third party.

The Buyer shall immediately inform the Seller in writing if any third party make claims to ownership of the Goods or claim other rights in rem in respect of the Goods.

As long as the Buyer has the Goods in its possession, it shall store them carefully and as identifiable property of the Seller.

If the Buyer acts contrary to this Article or the Seller invokes the reservation of ownership title, the Seller and its employees may enter the Buyer's premises and take back the Goods.

In such a case, without prejudice to Seller's right to compensation, Seller shall be entitled to rescind the Agreement without further notice of default by means of a written statement.

LIABILITY OF THE SELLER

The Seller shall only be liable for damage which is the direct and exclusive consequence of a shortcoming attributable only to the Seller.

The Buyer shall give the Seller notice of default in writing, granting the Seller a reasonable period of at least thirty (30) days after the notice of default to fulfil its obligations.

If the Seller does not manage to remedy the breach in this time period, the Buyer shall be entitled to rescind the Agreement.

Exclusion of liability

Apart from the explicitly agreed warranties, the Seller does not assume any liability for the condition of the Goods.

Nor is the Seller liable if the damage is caused by:

- defects caused directly or indirectly by the act of the Customer or of a third party, whether caused by error or negligence.
- injudicious use or use contrary to the purpose of the Goods or the instructions, advice, operating instructions, manuals, etc. provided by or on behalf of Seller.
- unprofessional storage or maintenance of the Goods.
- errors or omissions in the information provided to the Seller by or on behalf of the Buyer.
- the inaccessibility of the place of delivery to the Buyer.
- directions or instructions from or on behalf of the Seller.
- the failure to obtain (in full) information from the Customer that is necessary for the performance of the agreement (including brand, type, serial number, ... or any other technical information concerning the device).
- a consequence of the Buyer's choice which deviates from what the Seller advised or is customary.
- normal wear or corrosion.
- the choice which the Buyer has made regarding the Goods to be delivered.
- (repair) work or processing on the Goods conducted at the Buyer's request.
- because of the Customer's failure to request and verify all necessary and useful information, as well as for any damage because of incorrect and/or incomplete information provided by the Customer to the Seller and/or its agents or subcontractors.

In the cases mentioned above, the Buyer shall be fully liable for all damage resulting from this and shall expressly indemnify the Seller against all third-party claims for compensation of such damage.

The limitations of liability included in this Article shall not apply if the damage is due to intent and/or gross negligence on the part of the Seller or if mandatory statutory provisions dictate otherwise. Only in these cases will the Seller indemnify the Buyer against any third-party claims against the Buyer.

Notification of damage

No later than within two (2) working days after he has become aware or could have become aware of the damage he has suffered, the Buyer must claim against the Seller in accordance with the provisions of Article 6(7) of these General Terms of Sale.

The Buyer shall take all necessary measures to prevent or limit the damage.

Limited liability

Should the Seller's liability be established by all legal means, its liability shall be limited to material and direct damage. Indirect damages, including economic loss, loss of profit, consequential damages or immaterial damages are always excluded from compensation.

The Seller's liability shall always be limited to a maximum of the amount paid out by its insurer in the case in question. If the insurer does not pay out or if the damage is not covered by any insurance taken out by the Seller, the Seller's obligation to pay compensation shall be limited to a maximum of 5% of the purchase price of the Goods with an absolute maximum of EUR 10,000 per claim.

DISPUTES

Applicable law

The Agreements entered by the Buyer and all other commitments of the Buyer are exclusively governed by Belgian law, to the exclusion of provisions of an international private law nature or other rules that declare the law of another jurisdiction to be applicable outside Belgium.

Competent court

All disputes relating to the conclusion, validity, interpretation and/or execution or termination of the Agreements shall be subject to the exclusive jurisdiction and competence of the Courts and Tribunals of Antwerp, Antwerp Division.

The applicability of the Vienna Sales Convention (CISG) is expressly excluded.