

# Telerex N.V.'s Terms and Conditions

## 1. Special Offers and Schemes

An order can only be considered accepted once written confirmation has been received. This is also the case for any changes and/or agreements made with one of our sales representatives. The deliveries will consist solely of the materials described in the special offer.

## 2. Terms and Conditions for Delivery

On all transactions Incoterms® 2010 apply. The delivery periods stated are without obligation. We will try to adhere to them as much as possible. The client may not use any delays as a reason to cancel an order. We are in no way liable for compensation due to a delay in the delivery unless explicitly agreed to in writing. The delivery period will commence from the date we provide the client with written confirmation. However, the above mentioned condition is of secondary importance to the client's obligations. We are released from any agreement dealing with the delivery period in the following cases:

- The client fails to provide us with the necessary information or documentation in a timely fashion;
- Changes are requested during the execution of the order;
- The client fails to meet the payment terms.

We will temporarily suspend the execution of the agreement for a reasonable and agreed upon period, should we be unable to fulfil our obligations - either because of the client, chance or force majeure, because of circumstances beyond our control or because of the delivery service. We will dissolve the contract should circumstances prevent the contract from being fulfilled. In both cases we are not liable for damages.

## 3. Prices

Our retail prices are applicable to goods produced by our factories and/or stored in our warehouses. Our prices are listed in euros and have been calculated taking the current state of the market (materials, currency, etc.) into account. They are subject to changes during the execution of an order should the state of the market change. Our sales come into effect on the day the contract is entered into and include the costs for transport and customs. We retain the right to charge the client for any differences should these prices increase. Any reduction of these prices can be beneficial to the client. The client may not use a change in price as a reason to cancel an order.

## 4. Insurance

The insurance of goods during transportation, from the depot to their final destination, is not included in our prices. We are able to insure the goods at the client's own cost should they wish or require it. We therefore also reject any liability for the loss or damage of goods entrusted to us for repair in connection with theft, fire, strikes or other similar causes.

## 5. Transport-Packaging

All transport, customs and goods operations are at the owners own risk and at the client's own cost. This means the client should check the delivery as and when it arrives for any damages. The transport company is liable for any costs relating to damages found. This is also the case when goods are sent post-paid.

## 6. Examination - Approval

The client is obliged to provide us with written notice of any visible defects within eight days should no notes have been made at the time of receipt for a complaint to be considered valid. Any returns sent without our prior consent will be refused.

## 7. Warranty

Our responsibility is explicitly limited to the repair or free replacement of parts declared defective by our maintenance department. Furthermore, we are not liable for damages whatever the cause of the defect might be. Our warranty becomes defunct should the goods break, become damaged or cause injury due to excessive or abnormal use, negligence, incorrect maintenance or incompetent use. Our warranty becomes defunct should the goods be handed over to a third party for repair or maintenance during the term of the warranty or if the delivered parts have been replaced with parts provided by other manufacturers. Our warranty will also become defunct should the goods change hands. All goods provided by Telerex are covered by the warranty's provisions. Each article is specified in accordance with the manufacturer's designation as we are their representatives. The warranty is only applicable to goods sent post-paid from one of our warehouses and we cannot be held liable for costs relating to transport, insurance, installation, transfers, etc.

## 8. Guarantee

8.1 The Seller pledges to replace or repair any irrefutable hidden defects (to the goods) should they not be caused by force majeure or an incorrect intervention by the Buyer or a third party. This obligation spans one year following the purchase and installation of the goods. The one year time span comes into effect 30 days after the goods have been delivered in Belgium and 45 days after a delivery abroad. The Seller becomes the owner of the replaced parts; these pieces will be returned at the Buyer's own cost.

8.2 Aside from the provisions made in 8.1, the Seller is not liable for any other guarantees or damages. The Seller is not liable for any damages to professionally used goods or for losses related to the Buyer's professional activities or others the Buyer is working for in accordance with article 1384 of the Civil Code.

8.3 The Seller is also not liable for damages based upon extra-contractual grounds. As far as bodily harm and damage to private property are concerned; the Seller is not liable for damages in the following situations:

- If it cannot be proven that the faults were present at the time the goods were taken into use;
- If the Seller could not have been aware of the faults due to the available scientific and technological knowledge at the time;
- If the faults are the direct result of the type of business in which the goods are incorporated or if they are the direct result of the Buyer's instructions;
- If the faults are caused by the Buyer, the injured person or the person responsible for the injured person (e.g. incorrect operation, unsuitable usage and changes made to the goods by a third party, etc.);
- If the faults are the direct result of compulsory regulations to which the goods must answer in accordance with rules issued by local governments;
- If the faults are the direct result of a lack of maintenance or if the maintenance is in direct opposition to the information listed in the manual or maintenance regulations as prescribed by the manufacturer;
- If the faults are the direct result of work performed by a third party which has not been recognised by the manufacturer.

8.4 The Buyer will indemnify the Seller from all liabilities or demands which can be made by a third in accordance with the stipulations laid out in article 8.3. In cases where the manufacture is executed according to the Buyer's plan; the guarantee will remain strictly limited to the precise execution of the order in accordance with these plans.

## 9. Payment

All bills are payable to our head office no later than 30 days after the end of the month stated on the bill. A payment will only be considered complete once the exchange has been completed. Any delays in payment or failure to pay once the due date has passed, will by right, without prior notice and without affecting our other rights - be subject to interest starting on the due date and ending once payment has been received. The interest will be determined in accordance with the interest rate prescribed by the European Central Bank increased by seven percent and rounded up to the higher half percent. It will never be less than 7 percent per year and will be applied at the start of the calendar month. We are entitled to consider the sale legally null and void, without prior notice, should no payment have been received by the due date. The goods will remain the property of the Seller until the bill has been paid in full. The Buyer is responsible for any risks. Any advances will remain the property of the Seller to compensate them for any losses incurred during a resale.

## 10. Property and annulling an agreement

The Seller retains the property rights to all sold items until payment has been received in full. However, the Buyer is entirely responsible for aforementioned goods and is liable for any losses or damages.

## 11. Competent court

All disputes, whatever their nature, that are the either the direct or indirect result of the agreement entered into with the client, including signed promissory notes and exchanges are subject to the competent court in Antwerp. All agreements are subject to Belgian law.

## 12. Terms and conditions

When placing an order with our company, the client certifies their compliance with our terms and conditions and automatically reject their own which are not applicable to us and which therefore cannot be enforced. If for any reason the above mentioned conditions cannot be met, our terms and conditions will remain applicable.