

## STEINZEUG-KERAMO – GENERAL TERMS AND CONDITIONS

These General Terms and Conditions apply to all of STEINZEUG-KERAMO's quotations and contracts.

1. All quotations, price estimates and specifications are free of obligations. Only the quotations confirmed by STEINZEUG-KERAMO shall be binding. These shall be implemented in accordance with these General Terms and Conditions, to the exclusion of the Client's own general terms and conditions. Contracts shall only enter into force after they have been confirmed by STEINZEUG-KERAMO. Commencement of implementation shall be deemed to be confirmation, unless it is subject to a reservation.
2. Any cancellation of a confirmed quotation must be done in writing. Such cancellations shall only be valid on condition that STEINZEUG-KERAMO has accepted them in writing. Cancellations of confirmed orders shall entail a fixed compensation amounting to 30% of the order price, and 50% of the order price if such cancellation is made within a period of 30 days prior to the scheduled delivery date or commencement date of the delivery.
3. The price is the amount specified on the confirmed order, unless STEINZEUG-KERAMO is obliged to adjust this in connection with the evolution of fixed and/or variable costs resulting from changes in their structure, such as exchange rates, raw materials, wages, energy charges, taxes, import duties, etc. All prices specified are exclusive of VAT unless otherwise stated.
4. STEINZEUG-KERAMO accepts no liability for delays arising from weather conditions, force majeure, strikes, shortcomings on the part of clients or third parties, breakdowns in machinery, or any other reason whatsoever. If force majeure prevents STEINZEUG-KERAMO from delivering the goods, it shall be entitled either to extend the delivery time or to terminate the contract without being obliged to pay any compensation whatsoever.
5. Delays in delivery of the goods do not constitute a reason for cancelling the order nor for claiming compensation, unless explicitly stated otherwise in the contract. Therefore, delivery and performance dates are merely an indication and not an obligation on the part of STEINZEUG-KERAMO to guarantee results.
6. Deliveries shall always be effected carriage paid, which means that delivery charges are included in the price. Charges for unloading the deliveries are never included in the price. If STEINZEUG-KERAMO is nevertheless obliged to unload a delivery at the Client's request or out of necessity, the sum of EUR 180 will be charged for this.
7. With respect to deliveries effected by STEINZEUG-KERAMO, please consult the logistics conditions which form an integral part of these General Terms and Conditions and which similarly apply. The Client hereby declares that it has received a copy of these logistics conditions. In principle, deliveries shall always be effected carriage paid, which means that delivery charges are included in the price. However, charges for unloading the deliveries are never included in the price. If STEINZEUG-KERAMO is nevertheless obliged to unload a delivery at the Client's request or out of necessity, the sum of EUR 180 will be charged for this.
8. STEINZEUG-KERAMO shall retain its copyright and full intellectual property rights to its plans, studies, drawings, drafts and preliminary drafts, with the exclusion of the right to reproduce these items.
9. Unless otherwise agreed in writing, our invoices must be paid in cash at our company's head office. All amounts payable must be paid to STEINZEUG-KERAMO in the currency specified on the relevant invoice(s).

In the event of failure to pay the invoice amount by the due date, a 10% default interest will be charged ipso jure, without any notice of default being required. In addition, the invoice amount outstanding shall be increased by 10% with a minimum amount of EUR 75, without notice of default, by way of compensation for extrajudicial collection charges and contractual losses, without prejudice to any other collection charges, contributions towards legal representation costs as prescribed by law, or the right to prove greater losses. All payments made after the due date shall first be deducted from the fixed compensation owing, secondly from the interest payable, and lastly from the actual amounts outstanding. Failure to pay an invoice by the due date will result in all other outstanding invoices being immediately due and payable.

10. The goods delivered shall remain the property of STEINZEUG-KERAMO until the principal sum, costs and interest have been paid in full. The Client may not transfer ownership of the goods to third parties until they have been paid for in full, except in the course of its normal business operations or when using the goods for their intended purpose.

Goods shall be delivered at the Client's own risk. This risk shall be borne by the Client as soon as the goods have left STEINZEUG-KERAMO's warehouse. The Client is responsible for insuring itself against potential loss or damage. In the event of failure to pay within the time specified, STEINZEUG-KERAMO will be entitled to recall the goods. STEINZEUG-KERAMO is irrevocably authorised to do this without judicial intervention.

11. If any of the provisions are void or invalid, this will not render any of the other provisions or the contract in its entirety void or invalid.
12. In the event of an objection for any reason whatsoever, our liability shall in any event remain limited to the value of the goods delivered, without taking the cause or the extent of the loss or damage into account.
13. The Purchaser or Client must notify us of all visible defects in the goods within 48 hours of their delivery, whereby our liability in respect of visible defects shall in any event remain limited to replacement of the defective goods, excluding all costs or compensation.

Latent defects must be reported to us in writing, by registered post, within 8 days of their discovery. In any event, latent defects may only be reported to STEINZEUG-KERAMO - in writing and by registered post - within a period of up to two (2) years after delivery of the goods.

In the event of non-visible defects or demonstrable material or construction defects, STEINZEUG-KERAMO's obligation to compensate for this shall exclusively mean one of the following options: (a) repairing the fault or defect in the relevant item, (b) collecting the relevant item and replacing it (or parts thereof) free of charge, or (c) collecting the relevant item and transferring the price paid for it to the Client's bank account. The Client is not entitled to direct or indirect compensation in any way whatsoever.

Normal wear and tear and incorrect use of the item may never be charged to STEINZEUG-KERAMO; differences in structure and colour are a natural feature of the products.

14. All taxes, charges or rights, including VAT, shall always be borne by the Purchaser or the Client, including any interim increases therein during the performance of the contract
15. All disputes and/or conflicts which may arise as a result of this contract, or which apply to it, shall be exclusively submitted to the competent courts at Hasselt (Belgium). Belgian law - excluding the Vienna Sales Convention - applies to all contracts concluded with STEINZEUG-KERAMO, and likewise applies to the interpretation of such contracts. All costs relating to the judicial collection of payments, including fees, will be charged to the Client.
16. Translations of the present general sales conditions can be obtained. Only the Dutch language version is legally valid.