

BIS N.V. General Terms and Conditions of Sale

1. Applicability and acceptance of these conditions

- The current terms and conditions shall govern all agreements between BIS NV and its customers and shall apply to the extent that there is no derogation in the case of special terms, conditions or agreements.
- Our customer shall be deemed to have accepted our general as well as our special terms and conditions of sale as the only terms and conditions when placing an order, even if this is in conflict with his own general or special terms and conditions of sale. The latter shall bind us only where we have accepted them expressly and in writing. Our agreement shall in no way be deduced from the fact that we may have accepted the trade agreement without protesting the stipulations referring to the customer's general or special terms and conditions or to other similar stipulations.

2. Quotations and orders

- All our quotations and price lists shall hold no obligations and shall be merely informative, with the result that they shall not bind us in any way.
- All offers are valid up to 30 days after the quotation date.
- Every order that the customer places or assignment that he gives shall bind him, but shall bind BIS NV only after its confirmation.
- Where delivery or performance does not take place when the contract is concluded, BIS NV shall be able to change the price quoted if there is a change in the cost price or if there are fluctuations in the foreign currency exchange rate. Where applicable, the customer shall retain the right to cancel the newly priced order within 3 days of its notification, without any right to compensation for damages. Amounts already paid for this shall be reimbursed.
- BIS NV cannot be held liable for not executing an order due to force majeure, e.g. where stock has been depleted, suppliers have failed to make their deliveries or goods have been destroyed due to accidents, strike, fire, flooding, etc. This summary is not restrictive.

3. Delivery terms

- Delivery terms are given only for informative purposes and shall therefore not be binding. Delay in deliveries shall under no circumstances lead to any fines, compensation for damages or termination of the agreement.
- Derogation from this stipulation shall only be allowed by the parties' express and written agreement.
- BIS NV reserves the right to make partial deliveries, which shall constitute partial sales. The partial delivery of an order shall not justify refusal to pay for the delivered goods.

4. Ownership and risk transfer

- The delivered goods shall remain BIS NV's property until the principal sum, costs, interest and, where applicable, compensation for damages have been fully paid.
- The customer shall under no circumstances be able to avail of the delivered goods or equipment if he has not paid BIS NV in full. More particularly, the customer shall not be able to transfer ownership of this to third parties, pledge it or encumber it with any security or privilege whatsoever.
- The customer shall inform BIS NV if the goods and equipment are installed in a space that the customer rents and, if applicable, shall divulge the lessor's identity and residence.
- Under penalty of compensation for damages, the customer shall notify BIS NV by registered letter of every appropriation executed by a third party. The customer undertakes to afford BIS NV the opportunity of repossessing the goods, without prior notification, and shall be liable for the costs of removing the goods. BIS NV must immediately be notified of the name of the third-party acquirer by registered letter.
- Our goods shall always be regarded as sold, received and accepted at our warehouses (delivery ex works). Delivery is at the customer's risk as of departure from our warehouses. The customer shall insure the risks at his own expense.

5. Complaints

- Receipt of damaged goods should be indicated directly on the picking slip of the transporter or "subject to control" must be mentioned on the picking slip. Within 24 hours after delivery damaged goods must also be reported by mail to procurement@bis.be, otherwise the right to return/exchange will expire
- If the goods are returned, this shall only be done after BIS NV has confirmed it in writing. If BIS NV allows the goods to be returned, the customer shall be allocated a return number (RMA). The return number (RMA) shall be valid for a term of 10 days as of the date that it is allocated. The goods must be delivered to BIS NV within the abovementioned 10-day term. When returning the goods, the return number must be clearly stated on the accompanying transport documents. Only undamaged goods in their original packaging can be returned. The customer shall be fully liable and bear the risk for the products that they return. The customer shall be liable for the dispatch costs of returning the goods, except if there is a clear mistake on the part of BIS NV.
- We must be notified by registered letter of any complaint regarding our invoices within five days after they have been received. In default of this, they shall be deemed to have been accepted without any reservation.
- Under no circumstances shall a complaint justify suspension of payment.

6. Guarantee

- Having regard to our capacity as intermediary, the guarantee on the goods that we deliver shall be limited to the guarantee given by the manufacturer. BIS NV's liability regarding this guarantee shall in any event be limited to the amount that it can obtain from its own supplier. Regarding this guarantee, the customer must address the product manufacturer or importer of the concerned goods directly.
- BIS NV shall not be obliged to any form of guarantee whatsoever regarding hidden defects about which BIS NV does or did not know.
- The interventions pursuant to any cause that is alien to the delivered goods, such as the following, shall in any event not be covered:
 - o incorrect or abnormal use or operation, negligence on the part of the customer or his employees, fire, lightning, defects in the electronic installation or wiring, electrical overvoltage, dropping or introduction of foreign objects, accidents, vandalism, use in dusty environments, static electricity, maladjusted environment, the customer's disregard of the specifications regarding locality;
 - o any repair or maintenance, adjustment or change by persons whom the supplier has not authorised to do so in writing;
 - o circumstances of force majeure;
 - o irregular operation of the equipment with which the products supplied were connected;
 - o damage or defect caused by software, interfaces or the use of media and/or utilities that the supplier did not supply;
 - o damage to the paint, scratches on the apparatus or parts thereof;
 - o any return dispatch addressed to us without our written permission;
 - o maintenance regarding the compatibility between the equipment supplied and the peripheral equipment not supplied by us;
 - o suitability of the equipment and/or software to achieve the results envisaged by the customer.
- In all these cases, the parts shall be invoiced in addition to the time and costs spent on them and at the rates and prices applicable at that point in time.
- The customer shall declare that the supplier has fully informed him of the properties, operation, usage possibilities and limitations of the equipment and/or of the software, as well as of the problems regarding adjustment, installation/integration and expansion that may occur.
- If the customer sells any of the supplied goods or equipment to a third party, this shall under no circumstances be able to increase BIS NV's liability. The customer shall indemnify BIS NV for all consequences of the liabilities that its own seller can claim from it and that exceeds the limits that the customer himself can enforce against BIS NV

7. Order cancellation

- If an order is cancelled by the client, regardless the reason of this cancellation, BIS will charge the full amount of the costs jeopardised by this cancellation, with a minimum cancellation fee of 15% of the total value of the cancelled order.

8. BIS NV's liability

- If BIS NV's liability is acknowledged pursuant to non-execution or incorrect execution of the present agreement, parties shall expressly accept that the total amount of the payments shall not exceed an amount equal to 3% of the price of the software and hardware that caused the damage.

9. Intellectual rights to software

- The software offered shall remain the manufacturer's exclusive property. Only a user's licence shall be granted. The user shall in no manner whatsoever be able to transform, relinquish, pledge, hand over or lend it, either as security or free of charge. The user shall keep the company's ownership notifications on the software and manual in good condition and shall ensure that the software remains confidential.
- The customer shall be forbidden to change our goods or their components in any manner whatsoever, to allow them to be copied or to facilitate them being copied.

10. Payment terms and conditions

- 30 days from date of invoice, based on acceptance by Graydon credit department
- In case of new customers or customers where the Graydon credit report is lower than the order value, prepayment is required.
- For installations and/or projects > € 7,500.00 :
 - 40% advance invoice with order, this advance invoice should be paid before commencement of the works or delivery of the goods, payment 15 days from date of invoice.
 - 40% advance invoice before commencement of the work or delivery of the material, payment 15 days from date of invoice.
 - 20% balance or final invoice after delivery, payment 30 days from date of invoice.
- With payment on account, credit acceptance by Graydon is required. Following non-acceptance by our credit organisation, only prepayment into our bank account of all invoices will apply before commencement of the delivery.

- This will be determined before the acceptance of the order.
- All legal and non-legal debt-collecting costs shall be at the customer's expense and shall be owed as soon as the payment term is exceeded.
 - Every payment shall be taken in settlement of the oldest outstanding invoice.
 - Non-payment of an invoice on the due date, the protest of a bill of exchange (even if this was not accepted), any application for composition, amicably or judicially, any application to postpone payment, even unofficially, or any other circumstance from which the customer's inability to pay is apparent, shall make the outstanding balance of all the other invoices, even those that are not due, immediately claimable, ipso jure and without notice of default. In addition, BIS NV shall reserve the right in all cases to suspend all deliveries without notice of default.
 - Payment of the invoices may never be subjected to the installation or coming into operation of the delivered goods.
 - If the customer unilaterally terminates the agreement, he shall pay compensation for damages of at least 30% of the total price. Higher compensation for damages may be demanded if the damage exceeds 30%.

11. Exclusive authority - applicable law

- Any dispute regarding the present contract shall fall under the exclusive authority of the Courts of the Judicial District of Antwerp.
- Any dispute shall be governed exclusively by the Belgian law.

12. Validity

- If it appears that one of these terms and conditions of sale is invalid, the other terms and conditions shall still apply.
- The possible unlawful condition shall then be replaced by a lawful condition that is closest to the one that applies at that moment.

Note:

- French General Terms and Conditions are available on request.
- Conditions Générales de vente Francophone disponible sur demande