

**GENERAL TERMS AND CONDITIONS OF SALES AND INVOICING
GLOBAL SUPPLIERS BELGIUM**

- QUOTATIONS, ORDERS, PRICES -

- 1) The specifications and quotations are based on the current applicable values of wages, materials and exchange rates. If these are subject to change, we reserve the right to adapt prices proportionately. Orders are not regarded as accepted by us until we have received the signed order confirmation/delivery schedule drawn up by us back from the customer. Consequently, we always reserve the right to discontinue production of certain components at the time of reorder by the customer if it appears that this is no longer technically or financially feasible. The quantities delivered may vary per call off and in total by +/- 10% of the ordered quantity.
- 2) The times of delivery are provided for information purposes only and are not binding on the vendor. Delay in delivery does not give rise to any entitlement to compensation or to dissolution of the agreement by the purchaser. Consequently, we can in no way be held liable by the purchaser for any stock shortages.
- 3) We reserve the right to regard the contract as automatically terminated and without prior notice of default in the event of bankruptcy, obvious insolvency, as well as due to any change whatsoever in the legal status of the purchaser.
- 4) Upon cancellation of an order by the customer, we reserve the right to demand compensation of 33% of the total value of the order, and this subject to any further compensation determined according to the law.
- 5) If we receive an order from the customer to produce a part that is subject to a patent, the burden of proof of ownership of the patent lies with the customer. If it should subsequently nevertheless appear that erroneous information was provided to us, all legal consequences and costs thereof are borne by the customer. If, as a result, an order is cancelled, we explicitly refer to paragraph 4 of our general terms and conditions of sales and invoicing.
- 6) If, at the express request of the customer, Global Suppliers cooperates in product development, design, engineering, and the like, and subsequently the production order is outsourced to a party other than Global Suppliers, we reserve the right to invoice the customer for the services provided. The minimum invoice for such services is 1500 euros plus the actual hours worked, calculated at the costs of labour currently applicable.
- 7) Costs caused by changes or additions to the product or drawings that were in our possession on the date of the order, will be charged to you.

- DELIVERIES -

- 8) The goods are shipped at purchaser's risk; potential damage cannot give rise to delays in payment. The risk immediately passes to the purchaser from the moment of despatch from our warehouse. All deliveries in Belgium are carriage paid from 1000 euros, unless the customer asks for express delivery; the costs associated with this are charged to the customer. All deliveries outside Belgium are at the expense of the purchaser. Delivered quantities may vary per call off and over the total order by ten percent more or less as against the quantities ordered.
- 9) If the purchaser fails to collect/call off the remaining/ordered goods within a period of one year from the date of the order, we reserve the right to deliver the goods without the prior approval of the customer.
- 10) If we are prevented from carrying out the contract due to force majeure, strikes, lock-outs, etc., we reserve the right to terminate the contract without the possibility of any claim for compensation.
- 11) Complaints regarding the delivery must be reported to us by registered post within five working days after delivery and in any case prior to use, prior to further treatment/processing or prior to the resale of the goods. After this period, the customer shall be deemed to have fully accepted the goods delivered, even as to hidden defects. Claims which prove to be well-founded oblige us only to replace the non-compliant goods, without the customer being entitled to any compensation for damages whatsoever. Any adaptation costs for delivered goods will only be accepted on condition of prior written consent of Global Suppliers, adaptation costs are only accepted for a maximum amount equal to the unit price of the initial order. Complaints of non-compliance after processing are consequently never admissible.

- PAYMENTS -

- 12) Objections to an invoice must be made in writing within five working days after the invoice date. You are requested to always mention the date and number of the invoice.
- 13) All our invoices are payable upon maturity without discount by bank transfer to the bank account indicated on the invoice. Any tooling costs are charged as at the moment of the order and are always payable in cash without discount. Production in any form will only be commenced after payment of these tooling costs. For the determination of maturity dates, we refer explicitly to the details shown on the invoice.
- 14) In case of non-payment by the agreed maturity date, the amount of the invoice or the unpaid portion thereof shall automatically and without prior notice be increased by an interest charge for delayed payment at the rate of 1% per month, until full payment is made. Likewise a fixed fine at the rate of 12% of the invoice amount is automatically due without prior notice of default, with a minimum of 500 euros, by way of damages, even if terms of delayed payment are granted. Expenses related to unpaid bills of exchange or cheques, as well as other collection costs are not included in this fixed fine for damages and will be charged to the purchaser separately.
- 15) In case of non-payment, we reserve the right to suspend further deliveries. We also reserve the right to regard the contract as dissolved automatically and without prior notice of default for the whole or the unfulfilled portion. Additionally, our company has the right, within eight days after a notice of default to charge a fine for damages equal to 30% of the amount of the order plus the costs already incurred.
- 16) As long as the customer has not fully paid its account, the goods supplied by us remain our exclusive property. This retention of ownership extends to all our goods still present, including those already paid for. The buyer is in any case obliged to sufficiently insure the goods as long as they have not been paid for. This retention of ownership shall also remain in force if the goods have been processed, incorporated, resold or delivered by our customer. In these cases we have a direct claim against our customer's customers.

- INSURANCE -

- 17) Damage to third parties caused by goods supplied by us can be reimbursed up to the maximum value stated in our civil liability policy. A copy of this policy is available at any time upon request.

- JURISDICTIONS -

- 18) All disputes fall exclusively within the jurisdiction of the court in Kortrijk or the Magistrate's Court in Izegem. Only Belgian law shall apply.

The above general terms and conditions of sales and invoicing apply to all our sales. They are considered as having been explicitly and formally accepted by our customers who acknowledge having taken cognisance of them, even if they conflict with their own general or special conditions of purchase, unless certain agreements were expressly agreed otherwise in writing and approved by both parties (purchaser and vendor). Placing an order with Global Suppliers implies full acceptance of our terms and conditions.

(Algemene verkoopvoorwaarden in Nederlands te verkrijgen op eenvoudige vraag of te consulteren op www.globalsuppliers.com/verkoopvoorwaarden.pdf)
(Conditions de vente en Français sur simple demande ou à consulter sur www.globalsuppliers.com/conditionsdevente.pdf)
(Verkaufbedingungen auf Deutsch auf Anfrage oder auch verfügbar auf www.globalsuppliers.com/verkaufsbedingungen.pdf)