

GENERAL TERMS AND CONDITIONS OF SALE of Master Builders Solutions Belgium nv (hereinafter “MBSB”)

1. - Application and exceptions

These general terms and conditions of sale apply to any and all orders sent to us. Purchaser is deemed to have accepted them through the simple act of placing an order. Exceptions to these general terms and conditions of sale, including those mentioned in documents drawn up by purchaser or our representatives, will only apply if they have been confirmed by us in writing. Even in this case, any and all other sections of these general terms and conditions of sale will apply.

2. - Offers and order confirmation

MBSB's quotations are not binding offers but must be seen as invitations to Purchaser to submit a binding offer. The contract is concluded by Purchaser's order (Purchaser's offer) and by MBSB's acceptance. In case the acceptance differs from Purchaser's offer, such acceptance constitutes a new non-binding offer of MBSB.

3. - Prices

Our prices and price scales are provided without any obligation and can always be modified without prior notification. In the event of price modification between the order date and the delivery date the new price, applicable at the time of delivery, will be due. In the event of a price increase purchaser will be entitled to cancel its orders pertaining to the quantity still to be delivered at the increased price on condition that she informs MBSB of this in writing within a period of seven days following announcement of the price increase.

4. - Packaging, product characteristics, samples and specimens

Our products are always delivered in either bulk or standard packaging. The weight, volumes and/or quantity indicated by us will serve as the only basis for invoicing purposes. Information and exoneration clauses mentioned on or included in the packaging are part of these general terms and conditions of sale. Unless otherwise agreed the product characteristics will only comply with the product specifications of MBSB. Identified use according to the European Chemicals Regulation REACH applicable to the products in question does not constitute an agreement on either the contractually agreed quality or under this contract specified use of the products. Sample and specimen characteristics are only legally binding if they have been explicitly agreed to be product characteristics. Information on characteristics and storage date will only apply if these have been agreed and indicated as such.

5. - Terms of delivery

The terms of delivery specified are only provided as an indication unless otherwise agreed in writing. In no way do these bind us, nor may they give rise to any compensation for whatever reason. MBSB cannot be held liable in case of impossibility or delay of the fulfilment of its essential contractual sales obligations if this impossibility or delay is the result of compliance with legal or regulatory requirements relating to a purchaser-initiated application of the European Chemicals Regulation REACH.

6. - Transportation

Unless otherwise agreed in writing, as from the date of delivery, purchaser will bear any and all risks pertaining to the delivered goods, including transportation of the goods, even if the transportation costs will be at our expense according to a separate agreement in writing. If, contrary to the aforementioned provisions, another industry-accepted clause such as FOB, CIF, CFR, CPT, EXW ..., is agreed for delivery, this will be interpreted according to the Incoterms which will apply as from the date of sale.

6 bis. – Compliance with legal provisions

Unless otherwise agreed in writing, the purchaser will be held liable for the compliance with legal and administrative regulations concerning import, transport, storage and use.

7. - Reservation of ownership

The right of ownership in the delivered goods will only pass to the purchaser following compliance by the latter with any and all obligations resulting from the delivery. Until that moment the goods may neither be pledged nor sold; moreover, we retain the right to repossess or request the return of goods belonging to us. If we exercise this right, we also retain the right to consider the sale legally null and void without any formalities or a prior proof of default being necessary. In the event of the goods being seized the purchaser is required to immediately inform us thereon.

8. - Warranties and complaints

All complaints concerning possible inaccuracies in our order confirmations or invoices must, under penalty of dissolution, be communicated by the purchaser by registered mail to us within eight days of receipt of the order confirmation or invoice. Missing items or items with visible deficiencies must be established in writing on the consignment note at the time of delivery cross-checked by and in the presence of the carrier or his proxy, and must be sent to us by registered mail within eight days.

The warranty on our goods concerning invisible deficiencies is limited to one year from the date on which the goods were supplied or should have been received. Any and all complaints concerning the aforementioned must be sent by registered mail within fourteen days following the discovery of the invisible deficiency, specifying precisely both the extent and the specific nature of the deficiency. Nevertheless, warranties concerning visible deficiencies will become null and void if the goods have already been treated or processed, the manual has not been complied with or the goods have been improperly used and/or treated. If the complaint is deemed to be justified we will either replace or repair the delivered goods. Any other form of compensation is excluded.

Moreover, MBSB is not a contractor and cannot be held accountable for the application and/or installation of the goods sold by it. Furthermore, conceptual issues are not covered by this agreement with MBSB and this following an irrefutable assumption. MBSB warrants its goods on condition that they are processed and/or installed by competent professionals and according to operating instructions and are subsequently used correctly and in accordance with the use for which they were intended. The warranty cannot be invoked in the event of circumstances which cannot be attributed to MBSB and caused by external factors such as, but not limited to: improper application, unsuitable storage circumstances, external influence etc. In the event of complaints related to quality or other issues MBSB retains the right to carry out its own investigation; purchaser will ensure that MBSB has useful access at all times to the location of application and this under penalty of dissolution of the warranty which may be granted by MBSB. Our obligations are explicitly to be understood in terms of means and not results.

MBSB assumes that the purchaser of the goods will inform the end consumer, as detailed as possible, about the conditions of use of the goods and the results to be achieved, as well as to the intrinsic limitations of the goods in an appropriate application.

8 bis. – Liability

If the liability of MBSB is invoked, it will be explicitly limited to the amount of the order invoiced to the purchaser. Under no circumstance can the purchaser claim compensation in the event of damage resulting from errors or negligence on his/her part, or indirect damage, i.e. commercial or financial damage such as loss of value, cost increases, loss of customers or expected profits, disruption of planning, action taken or complaints made by third parties etc.

9. - Force majeure

If the MBSB Group or its suppliers are unable to produce and/or deliver due to force majeure or extraordinary circumstances, such as lack of raw materials as a result of factors beyond our control, transportation difficulties or any type of conflict (war, strike, lock-out, pandemic, unlawful occupation of offices and/or facilities etc.), we have the right to either fully or partially cancel the implementation of the agreement or postpone delivery to a later date than the one agreed without purchaser being entitled to make any claim to compensation. MBSB shall have no obligation to procure goods from other sources. If the aforementioned occurrences last for a period of more than 3 months, MBSB is entitled to withdraw from the agreement without the purchaser having any right to compensation. If the purchaser is unable to receive deliveries as a result of force majeure or the aforementioned extraordinary circumstances, the invoice will be drawn up on the date agreed in the agreement and any additional and extraordinary costs for storage and delivery will be borne by the purchaser.

10. - Payment

Unless otherwise agreed, all payments must be made in Ham. Payments must be made net, in cash, without discounts or costs to be borne by us, including VAT. Non-payment on the expiration date of accepted bills of exchange or the issue of uncovered cheques makes any and all claims against purchaser demandable by right and entitles us to repossess or request the return of all delivered goods. Making claims, whether or not founded, pertaining to the delivery in question or other deliveries, under no circumstance suspends the payment obligations on the part of purchaser. As long as purchaser has not complied with its payment or other obligations, we retain the right to suspend further deliveries. Irrespective of the payment conditions agreed, purchaser will grant us the right to demand a bank guarantee at any time, even prior to the first delivery, thereby guaranteeing compliance with its payment obligations. As long as the requested bank guarantee has not been provided, we have the right to suspend deliveries.

11. - Non-payment

Any amount not paid on the agreed expiration date will be increased by an interest rate of 12% per annum and without any prior proof of default. Moreover, each amount not paid within fourteen days following a proof of default sent by registered mail will be increased as of right by 15% with a minimum of 40 EUR by way of lump-sum and undiminishable compensation for our extrajudicial damages. Payment facilities which may already have been granted by MBSB, including implicit payment facilities, will become fully and irrevocably null and void, thereby ensuring that any and all sums to be paid to MBSB become fully and immediately payable. Acceptance on the part of MBSB of late payments on the part of the purchaser under no circumstance constitutes a waiver of the right of MBSB to claim from the purchaser the aforementioned interest and compensation at the same rates and tariffs.

12. - Securities

In the event of reasonable doubt concerning the solvency of purchaser, particularly if purchaser is in default with its payments, MBSB, subject to additional claims, can withdraw payment conditions previously granted and agreed by it and ensure subsequent deliveries only on condition that sufficient securities are provided by purchaser.

13. - Dissolution or repudiation

Under no circumstances the aforementioned provisions prevent us from, in the event of non-payment, establishing the repudiation and/or the dissolution of the sales agreement at the expense of the purchaser, and/or claiming the dissolution by right as well as claiming compensation for any and all damage. If the sales agreement is fully or partially repudiated by the purchaser or dissolved at his/her expense, he/she must pay us lump-sum and undiminishable compensation equaling at least 15% of the sum of the repudiated or dissolved sales agreement without prejudice to our right to claim compensation for any additional damage and payment for costs to be incur with regard to the return to us or repair of the goods to their original state.

14. - Data Protection

In case the purchaser, in the course of the performance of the respective contract, receives from MBSB or otherwise obtains personal data related to employees of MBSB (hereinafter referred to as "Personal Data") the following provisions shall apply. If processing of Personal Data disclosed in the aforementioned manner is not carried out on behalf of MBSB, purchaser shall only be entitled to process Personal Data for the performance of the respective contract. Purchaser shall not, except as permitted by applicable laws, process Personal Data otherwise, in particular disclose Personal Data to third parties and/or analyze such data for its own purposes and/or form a profile.

If and to the extent permitted by applicable laws, purchaser is entitled to further process the Personal Data, in particular to transmit Personal Data to its affiliated companies for the purpose of performing the respective contract. Purchaser shall ensure that Personal Data is only accessible by its employees, if and to the extent such employees require access for the performance of the respective contract (need-to-know-principle). Purchaser shall structure its internal organization in a way that ensures compliance with the requirements of data protection laws. In particular, purchaser shall take technical and organizational measures to ensure a level of security appropriate to the risk of misuse and loss of Personal Data. Purchaser will not acquire ownership of or other proprietary rights to the Personal Data and is obliged, according to applicable laws, to rectify, erase and/or restrict the processing of the Personal Data. Any right of retention of purchaser with regards to Personal Data shall be excluded. In addition to its statutory obligations, purchaser shall inform MBSB in case of a Personal Data breach, in particular in case of loss, without undue delay, however not later than 24 hours after having become aware of it. Upon termination or expiration of the respective contract purchaser shall, according to applicable laws, erase the Personal Data including any and all copies thereof.

15. - Competence

This agreement is governed by Belgian Law. The United Nations Convention on Contracts for the International Sale of Goods (The Vienna Treaty of 11th April 1980) does not apply to this agreement. Only the courts of the court district of Antwerp are the competent courts for any and all disputes arising from this agreement.

16. - Language of the agreement

If purchaser is informed of the general terms and conditions of sale in a language other than Dutch, the use of this other language is only intended to facilitate the comprehension of the general terms and conditions of sale. In the event of a conflict (e.g. on interpretation), the Dutch language version of the general terms and conditions of sale shall prevail.

17. - Nullity

If one of the provisions of these general terms and conditions of sale becomes or is made null and void, the other provisions of these general terms and conditions of sale will remain in force. MBSB and the purchaser in question will endeavor to find a new provision to replace the provision that became or was made null and void. In doing so, they will try to consider as much as possible both the objective and sense of the provision that became or was made null and void.