

GENERAL TERMS

RESERVATION OF TITLE

The goods shall remain the property of the Maex Precision Production nv as long as the customer has not paid the purchase price due to the Maex Precision production nv in full, even if the goods have been processed. Once the goods have been delivered, the customer shall be responsible for all risks of loss and destruction.

GENERAL TERMS OF SALE

1. Quotes shall be drawn up based on the information provided to Maex Precision Production nv by the customer. The customer shall supply Maex Precision Production nv with all data necessary to draw up an accurate quote.

Maex Precision Production nv retains the right to modify its quotes in any of the following circumstances:

- a. Even after acceptance of the quote by the customer, Maex Precision Production nv shall have the right to modify the accepted quote if the customer has provided erroneous data to Maex Precision Production nv, which prevented Maex Precision Production nv from preparing an accurate quote. In that case, there shall be no essential agreement on all necessary constituents and there shall thus be no agreement upon acceptance of the quote by the customer. Maex Precision Production nv may then proceed to draw up a new quote based on the accurate data.
- b. Maex Precision Production nv also reserves the right to modify either its quote or the agreement in the event of a calculation error, such as if the quantities and prices have been added up or multiplied incorrectly.

In short, in cases of a material error and when a calculation error is identified either by Maex Precision Production nv or by the customer, both shall have the right to adjust the quote or agreement with a correct calculation.

The customer shall be expressly notified of any modification made to a quote. The execution deadline stated in the quote is provided for information purposes.

2. Any agreement with Maex Precision Production nv shall be concluded under the resolutive condition that Maex Precision Production nv receive the approval of its credit insurer.

3. The prices stated in the quotes of Maex Precision Production nv shall always be without obligation, unless it is stated that they are final. The prices shall be those stated in the quote and/or order, unless Maex Precision Production nv feels compelled to adjust them based on its raw materials prices. Any price revision shall then be made in connection with that change. In such cases, Maex Precision Production nv shall inform the customer of all price modifications and the invoice shall state the new price.

4. All deliveries from Maex Precision Production nv shall take place ex-works. The transport of the goods to the customer shall be at the risks and costs of the customer, regardless of the type of transport. This shall also apply if the goods are sent postage paid.

5. Complaints shall only be accepted when sent by registered mail within 8 days following receipt of the goods.

6. Maex Precision Production NV shall not be liable for the consequences of deliveries after the deadlines. Failure to comply with the delivery deadlines shall not release the customer from its obligations to nevertheless purchase the goods. All dates are provided for information purposes and shall not give rise to any right to compensation for damages.

7. Payments

Unless agreed upon otherwise in writing, Maex precision Production nv's invoices shall be due in full, payable to the company headquarters. If the payment has not been made on the due date, the unpaid sums shall in all cases, without prior proof of default, be increased by:

- 1% for each month or part thereof, calculated from the invoice date;
- The aforementioned interest shall only cover the credit costs and any late payment shall give rise to a 10% increase in the invoice as compensation for damages, with a minimum of €40.00.

If the customer has outstanding invoices with Maex Precision Production nv, Maex Precision Production nv shall have the right to suspend its services for the customer until the customer has settled those outstanding invoices.

8. Agreements concluded with Maex Precision Production nv shall be governed by Belgian law.

9. For all disputes, only the courts of the district of Hasselt shall be competent.