



GENERAL CONDITIONS OF SALE (29.05.2019f)

These general conditions of sale (hereinafter referred to as "**General Conditions of Sale**") apply (i) to all offers made by NV Henco Industries (BCE no. 0443.598.222), NV Henco Floor (BCE BE 0862.237.117) or a company controlled by NV Henco Industries and/or NV Henco Floor within the meaning of the Belgian Code of Companies and Associations or under the same control authority as NV Henco Industries and/or NV Henco Floor (hereinafter referred to as "**Henco**" or "**Supplier**"), (ii) on any order placed with Henco by a customer (hereinafter referred to as "**Customer**" or "**Buyer**"), as well as (iii) any sales agreement (hereinafter referred to as "**Sales Agreement**") entered into by Henco as a supplier with a Customer, relating to the sale by Henco of one or more products or goods specified in that quotation, purchase order, order confirmation or Sales Agreement (hereinafter referred to as "**Objects**"), including all additions/changes thereto and any additional services provided therein.

The general conditions of sale of the Customer cannot be invoked against Henco, regardless of their name and/or whether or not they appear (later) on order forms, order confirmations or other documents of the Customer. The general conditions of the Customer only bind Henco if it has expressly accepted them in writing.

The Objects can relate to various and diverse products and goods. To the extent that one or more provisions of the General Conditions of Sale do not relate to a certain type of Object, these provisions will be left without consequences with regard to that specific Object.

Article 1 Offers, orders, formation and object of the Sales agreement

1.1. All offers by Henco are without obligation and only valid for one month. When placing an order, Customers may not change any of the provisions of the offer. Placing an order is always regarded as a unilateral offer to contract by the Customer, even if this order is based on an offer from Henco. A Sales Agreement (whereof these General Conditions of Sale form by operation of law an integral part) as well as any relevant additions/changes are only concluded by and binding on Henco after the latter has accepted them in writing by means of an order confirmation. Non-acceptance does not have to be justified.

1.2. A Sales Agreement concerns the sale by the Supplier to the Customer, who accepts, of the Objects mentioned in the special terms and conditions of the Sales Agreement (hereinafter referred to as "**Special Terms and Conditions**") against payment by the Customer of the price as determined in these Special Terms and Conditions (hereinafter referred to as "**Purchase Price**").

1.3. Information provided by the Supplier by means of catalogues, photographs, drawings, samples, measurements, technical specifications or shipping documents are for information purposes only and do not form part of the Sales Agreement, unless explicitly agreed otherwise in writing. The Customer declares having examined each (type of) Object and that it corresponds to its (quantitative and/or qualitative) needs in terms of size, capacity and design. The Customer declares to have received all the (technical) information necessary to be able to verify the abovementioned at its own risk. The Customer waives any right to invoke any relevant error. The Customer shall ensure that the Supplier receives in a timely manner all necessary and useful information indicated by the Supplier or which the Customer, in fairness, knows or should know is necessary for the delivery of the Objects and any related services



Article 2 Delivery, installation and use of the Objects

2.1 The Supplier is not bound by the delivery deadlines. Even when stated in writing by the Supplier, the delivery deadlines must always be regarded as approximate, unless the contrary has been expressly agreed in writing.

Non-compliance with the delivery deadline can never give rise to any recourse by the Customer against the Supplier. Any delay due to force majeure or fault of third parties entitles the Supplier to consider the delivery period as suspended for a period equal to that during which the force majeure or fault of third parties will exist or have existed, without being liable to pay any compensation to the Buyer.

2.2 Unless explicitly agreed otherwise in writing in the Special Terms and Conditions, all of the Supplier's prices (Purchase Prices) are expressed in Euros, exclusive of VAT, ex works (EXW) and net (i.e. exclusive of all costs, whether or not related to the delivery, such as insurance, transport, shipping, packaging, administration, etc.). The Objects may be invoiced as soon as the Sales Agreement has been concluded. If there are price differences for an Object compared to the anticipated Purchase Price before the date of delivery due to increases in labour cost or raw material prices, the Supplier shall have the right to adjust the relevant price accordingly. The Objects may be delivered in several shipments, in which case the Supplier has the right to invoice each shipment separately.

2.3 The delivery of the Objects is carried out by the Supplier ex works (EXW), unless explicitly agreed otherwise in writing in the Special Terms and Conditions.

The risk relating to the Objects passes as soon as they leave the Supplier's factory or warehouse.

2.4 If the Customer requests the Supplier to organise transport from the Supplier's factory or warehouse, it shall be at the expense of the Customer. All costs and risks associated with the transport/delivery/picking up of the Objects are - unless explicitly agreed otherwise in writing in the Special Terms and Conditions - at all times exclusively for the account of the Customer.

2.5 The Customer shall, within eight days, collect the Objects at its disposal in the factory or warehouses of the Supplier. After this period, the risk relating to these Objects is transferred to the Customer by operation of law. The Supplier is then also entitled by operation of law to demand immediate payment of the invoice for the Objects, possibly increased with storage and other costs. In the case of delivery on demand, the same procedure shall apply.

2.6 Under penalty of forfeiture of rights, the Customer must immediately report any non-conformity and/or incompleteness of the Objects (including any additional services) to the Supplier upon delivery or collection of the Objects (by e-mail with confirmation of sending, fax with proof of sending, or via reservation on the transport document, delivery note, or removal order), with confirmation by registered letter within 8 days.

2.7 Images, measurements, such as weight and content indications in the Supplier's lists, quotations, etc., as well as in the Sales Agreements, are only approximations. The accuracy of this information cannot be guaranteed. Insofar as weight is the basis for the calculation, the weight indicated by the Supplier's scale shall be decisive.

2.8 Unless explicitly agreed otherwise in writing in the Special Terms and Conditions, the Objects shall be packaged as is customary in trade for similar products or goods. The Supplier cannot be held



responsible for packaging that has not been taken care of by it. Any case of insufficient or absent packaging will have to be proven by the Buyer. The mention on the waybill "*badly packed*" or "*unpacked*" will not be conclusive proof in this respect.

Article 3 Retention of title

3.1 The Objects (including any accessories) remain the property of the Supplier as long as the latter has not received the full Purchase Price of the Objects as well as any eventual interest on arrears and increments. The Customer nevertheless bears the risk. The Supplier reserves the right to repossession as unpaid Seller. The Supplier also reserves the right to invoke the privilege of the unpaid Seller.

3.2 As long as the Objects are the property of the Supplier, the Customer is prohibited from modifying, processing, pledging or in any other way relinquishing or transferring them, whether or not for a pecuniary interest. A deviation from this prohibition will only be possible with the prior written consent of the Supplier, in which case the retention of title will by operation of law extend to the claim (including profit margin and assembly costs) that arises from the disposal of the Object concerned or of the good/product/result in which the Object is incorporated and/or up to the realisation value of the pledged Object.

Article 4 Guarantee

4.1 In the event of normal use, the Supplier shall provide a warranty for defects until maximum 12 months after the transfer of risk. The consequences of normal wear and tear are not covered by the warranty. The Supplier's warranty is expressly limited to the obligation - at its own discretion - to either repair the defect or to replace the defective (part of the) Object. In addition, this guarantee - apart from gross negligence or wilful fault on the part of the Supplier, which is further dealt with in Article 5 - shall in no case result in the Supplier being obliged to pay any compensation for direct and/or consequential damage (including loss of profit) and/or to fulfil any other obligation. The replaced parts become the property of the Supplier. The spare parts are new or reconditioned with the same quality. Anyhow, Objects can only be returned after prior written consent by the Supplier. The labour costs, as well as the transport and shipping costs, etc... related to a warranty intervention by the Supplier are at the expense and risk of the Customer.

4.2 The Supplier's guarantee will lapse by operation of law in the following cases: use of spare parts or supplies not approved by the Supplier, incorrect or inappropriate use of an Object (e.g. use not in accordance with the instructions and regulations regarding its installation, use not in accordance with the rules of the art), lack of protection against damage, technical interventions carried out by persons external to the Supplier (e.g. causing alterations and/or additions), accidental damage or a fault on the part of the Customer or a third party. The repair or replacement of (parts of) the Objects during the warranty period does not result in its extension. Travel costs are not included in the warranty.

4.3 Under penalty of forfeiture of warranty, the visible defects must be reported immediately in writing to the Supplier upon delivery or collection of the Objects (by e-mail with confirmation of sending, fax with proof of sending or via reservation on transport, delivery note or collection note), with confirmation by registered letter within 8 days. Under penalty of the warranty becoming null and void, any other defect must be notified to the Supplier by registered letter within the warranty period and at the latest 8 days



after it was discovered. Lodging a complaint, for whatever reason, even within the prescribed forms and deadlines, does not relieve the Customer of the strict observance of its obligations (including payment).

4.4 All costs and services, if any, not covered by Supplier's guarantee obligations will be invoiced to Customer at the Supplier's applicable rates. The Supplier shall be entitled by operation of law to immediately suspend its performances and interventions with regard to the guarantee if the Customer fails to comply with one of its contractual obligations (including late payment, etc.).

Article 5 (Scope of) liability

5.1. The Supplier - without prejudice to its guarantee obligations as stipulated in Article 4 - is not liable for direct and/or indirect damage (such as loss of profit) as a result of defects, breakdown or malfunctioning of the Objects, product liability, faultless liability, non-contractual liability or gross/wilful fault of its staff/performing agents, except in the case of gross or wilful fault committed by the Supplier itself. In addition, except in case of gross or intentional fault on its part, the Supplier is also not liable for direct and/or indirect damage caused by and/or resulting from (delay in) the execution of repairs, as well as the replacement of parts etc.

5.2. The Supplier's liability is - in cases where it is not explicitly (e.g. by virtue of art. 5.1) or implicitly excluded by contract - limited to (i) material damage to installations and property of the Customer and third parties and (ii) their physical damage, which is directly the result of a gross or wilful fault of the Supplier committed during the execution of the Sales Agreement, up to a maximum per event (whereby a series of connected and/or related events is regarded as one event) the amount of the Supplier's insurer's intervention or, in the absence of insurance intervention, the Purchase Price of the Objects giving rise to the damage. All other liability for (the aforementioned) material and physical damage, as well as for indirect damage (including loss of profit) is excluded.

5.3. If the aforementioned provision cannot be invoked at any time, the Supplier's liability, to be determined at that time, will also be limited per event, as described above, to a maximum of the amount of the insurer's intervention or, in the absence of insurance intervention, the Purchase Price of the Objects giving rise to the damage.

5.4 The Customer shall at all times indemnify the Supplier, in principal and in interest and costs, against all relevant claims by third parties. The Supplier shall be able to oppose to the Customer the limitations of liability that third parties invoke against it..

Article 6 Non-attributable shortcoming / Force Majeure

6.1. All circumstances that reasonably and fairly result in the Supplier not being required to comply with (part of) the Sales Agreement (e.g. in the event of non-delivery by a Supplier's supplier, third-party fault, storm, fire and water damage, explosion, power failure, strike, external price-increasing circumstances, incapacity of operational staff or contracted third parties, government measures, shortage, etc.) shall be considered as non-attributable shortcomings. The Supplier shall inform the Customer of such circumstances as soon as possible.



6.2. In the event of a non-attributable shortcoming on the part of the Supplier, the performance of the Sales Agreement will be suspended for the relevant part without the Customer being able to claim any compensation and/or reimbursement and/or credit.

6.3 If the aforementioned circumstances of non-attributable shortcoming last longer than six months, each party has the right to dissolve the Sales Agreement in question, without one party owing anything to the other party, with the exception of the payment of any performances/services already provided by the Supplier before the occurrence of those circumstances.

7. Payments and disputes

7.1 Unless explicitly agreed otherwise in writing in the Special Terms and Conditions, all invoices, fees and other amounts are payable/due within 30 days of the invoice date at the registered office of the Supplier, without discount, all taxes and costs to be borne by the Customer. The Supplier's representatives and employees are not allowed to receive cash payments.

7.2 The Customer shall by operation of law owe the Supplier, without any notice of default being required, on each late payment - whether invoiced or not - interests on arrears as provided for in the Law of 2 August 2002 concerning the fight against late payment in commercial transactions, and this from the due date until the day of full payment.

7. In addition, all collection costs incurred by the Supplier - including, but not limited to, judicial and extra-judicial collection costs - shall be borne by the Customer. These collection costs are by operation of law set at fifteen percent (15%) of each unpaid amount with a minimum amount of € 150, without prejudice to the Supplier's right to prove and claim higher collection costs. The above-mentioned collection costs are due, by operation of law, without any notice of default being required, as soon as an amount has been left unpaid by the Customer.

7.4 All Payments shall always in the first instance be accounted on the interest and costs and in the second instance on the oldest claim of the Supplier, without taking into account possible divergent communication by the payer.

7.5 The Customer shall never be entitled to set off debts.

7.6 Complaints regarding invoicing must be reported by registered letter within 8 days of the invoice date, under penalty of forfeiture of rights.

Article 8 Non-compliance

8.1. If the Customer fails to comply with its (payment) obligations arising from the Sales Agreement and leaves a notice of default by the Supplier for more than eight days without a fully favourable outcome, the Supplier - without prejudice to and in addition to the other rights that it can invoke (e.g. enforcement of the Sales Agreement) - has the right by operation of law to dissolve the Sales Agreement in full or in part, to the detriment of the Customer, and/or to claim an adjusted compensation from the latter, without the Customer being able to claim any compensation itself. The Supplier shall also have the same rights if (i) the Customer goes into liquidation, obtains protection under insolvency proceedings



pursuant to the WER (Economic Law Code) or is in a situation of cessation of payment, (ii) the control over the Customer within the meaning of the Belgian Code of Companies and Associations changes, (iii) (part of) the Objects or other assets of the Customer are seized, (iv) at the time of entering into the Sales Agreement the Customer appears to have concealed or misrepresented facts or circumstances to the extent that, if the Supplier had been aware of them in due time, this Sales Agreement would not have been entered into or would have been entered into under other conditions, or (v) any securities eventually provided by the Customer and/or third parties for the benefit of the Supplier would, in the opinion of the Supplier, have become insufficient.

8.2. If the Supplier makes use of its right of dissolution, the Customer is obliged to return the Objects concerned to the Supplier's registered office within 24 hours after the dissolution, at its own expense and risk, in the original packaging. Failing this, the Supplier is by operation of law entitled to immediately recover all these Objects from the Customer or have them recovered, at the Customer's expense and risk

8.3 In any case, the Customer shall - irrespective of and on top of the above - assume the judicial and/or extra-judicial costs the Supplier must bear that result from and/or relate to the Customer's failure to comply with his obligations under this Sales Agreement and/or the dissolution thereof.

8.4 If and as long as the Customer fails to comply with one of its obligations, the Supplier is also entitled by operation of law, without any notice of default being required, to suspend its deliveries as well as its (technical) interventions and obligations (including its guarantee obligations). The Customer can never claim any compensation for this or invoke breach of contract. If the Supplier suspends the performance of its obligations under the Sales Agreement, the Supplier may also suspend all its obligations under other agreements and/or demand that the Customer pay for all the Supplier's deliveries and services in advance. The fact that the Supplier suspends its obligations shall not result in an extension of the guarantee period.

Article 9 Long-term contracts and on-call orders

In the case of Sales Agreements that provide for a longer period of time for processing or in the case of on-call orders, the call-off dates and the corresponding specifications must be communicated to the Supplier for approximately the same number of months in advance. If call-offs are not communicated or specified timely, within a period of time to be determined by the Supplier, the Supplier shall have the right (i) to charge storage costs, (ii) to deliver, with or without call-offs, at its own discretion and to charge prices applicable on the day of delivery, or (iii) after unsuccessful conclusion of a delivery period, to claim compensation for non-fulfilment of obligations or to waive the remaining part of the contract.

Article 10 Product recall

The Customer shall cooperate at the Supplier's first request if the Supplier, whether or not on the basis of statutory regulations, wishes to take a measure with regard to product safety, such as a public warning or recall.

The Customer shall itself never take such action without the prior written consent of the Supplier.



In order to enable a possible public notification or recall, the Customer will always keep track of the quantity of Objects it has purchased as well as the parties to whom they have been delivered and/or sold.

Article 11 Intellectual property rights

11.1 The Customer acknowledges that the intellectual property rights relating to all Objects are the property of the Supplier or the supplier of the latter. The Customer shall not - directly and/or indirectly - take any initiative that is detrimental to these intellectual property rights, such as, for example, copying or having copied, registering or having registered, or protecting or having protected in any way and place in the world, etc. The Customer shall impose this obligation on its legal successors and shall by operation of law have to indemnify the Supplier in this respect, both in terms of the principal sum and in terms of interest and costs.

11.2 All intellectual property (including copyright, patents, trademarks, designs, whether or not registered) relating to drawings, photographs, catalogues, models, designs, calculations, etc. that the Customer (indirectly) obtained from the Supplier will always remain the exclusive property of the Supplier or accrue to the latter. In this respect, the Customer shall at most have a non-exclusive, non-transferable, revocable use license, limited to a private use that does not exceed what is reasonably required for the performance of a Sales Agreement.

11.3 If, as a result of a Sales Agreement, property rights are nevertheless transferred to the Customer, the latter shall, at the first request, take all necessary actions and conclude all necessary agreements in order to transfer these back to the Supplier, without being able to claim any compensation.

11.4 The Customer is not authorized to place own photos and drawings of the Supplier or the Objects on the Internet.

Article 12 Confidentiality

12.1 The Customer (including its employees, for whom it vouches) shall take all measures to guarantee the confidentiality of all data, documents and information relating to the Supplier, as well as its organisation, operation, procedures, files, products, customers, employees, etc... ("**Confidential Information**") of which it becomes aware, directly or indirectly, including through the conclusion and execution of Sales Agreements, unless the data, documents and information concerned are clearly not of a confidential nature. In any case, all data, as well as all documents and information which the Supplier has indicated or will indicate are confidential will be treated as Confidential Information.

12.2 The Customer shall:

- treat it in all confidentiality all Confidential Information, which means, among other things, that the Customer is not authorized to disclose this information to third parties without prior written consent by the Supplier
- protect all Confidential Information by means of the same security measures and care that the Customer would apply to his own confidential information
- use all Confidential information solely for the execution of the Sales Agreements, and for no other purpose (including, and without limitation, that which would - directly or indirectly - lead to a commercial or competitive advantage for the Customer).



12.3 This confidentiality commitment shall remain in force even after the termination/execution of the Sales Agreement.

Article 13 Governance and integrity

During its business activities in general and during the execution of Sales Agreements in particular, the Customer shall at all times comply with all applicable laws and regulations, including - but not limited to - provisions concerning competition, export control, (private) bribery, environment and safety.

Article 14 General

14.1. The relationship between Supplier and the Customer, in particular the Sales Agreements, shall be governed solely by Belgian law, to the exclusion of the Vienna Sales Convention.

14.2. For all disputes between the Supplier and the Customer, in particular with regard to a Sales Agreement, only the court of the Supplier's registered office is competent.

14.3. Non- or not immediate exercise of rights by the Supplier shall not affect the Supplier's right to do so at a later date or on another occasion.

14.4. The Customer shall notify the Supplier by registered letter within three days of any change in its registered office, place of business and any other relevant information.

14.5. If one or more provisions of the Sales Agreement (including these General Conditions of Sale) should be null and void or unenforceable for any reason or ground, the validity of the remaining provisions or of the Sales Agreement as such shall not be affected and the parties shall immediately replace any invalid or unenforceable provision with a new provision that is as close as possible to the intention of the replaced provision.

14.6. The Customer acknowledges having read all the written and printed provisions of the Sales Agreement and declares to accept its terms and conditions

14.7. The Supplier shall only be bound by written commitments confirmed by its management or by a person duly authorised to do so. The same applies to any modification or addition to a Sales Agreement.

14.8. The Supplier has the right to transfer the Sales Agreement and/or the execution of its relevant rights and/or obligations, in whole or in part, to a third party (to be designated by the Supplier), who will by operation of law be able to invoke all rights, claims and recourses that arise for the Supplier from the Sales Agreement in question. By signing the Sales Agreement, the Customer gives thereto irrevocable permission in advance.

14.9. The Supplier collects and processes the personal/company data received from the Customer for the execution of the contractual relationship as a result of the Customer's order/purchase, the customer management, purchases, accounting and direct marketing activities. The legal grounds are



WE CARE TO CONNECT

Henco Industries NV | 2200 Herentals | Tel. +32 14 28 56 60
Toekomstlaan 27 | Belgium | www.henco.be



the execution of the contract, the fulfilment of legal and regulatory obligations and/or the justified interest (including to offer the Customer new products and/or services). This personal data will only be passed on to processors, recipients and/or third parties to the extent that this is necessary in the context of the aforementioned purposes for processing. The Customer/Supplier is responsible for the correctness of the personal/company data it provides to the Supplier and undertakes to comply with the General Data Protection Ordinance with regard to the persons whose personal data it has transmitted to the Supplier, as well as with regard to any personal data it may receive from the Supplier and its employees. If you/the Customer do not want the Supplier to process your/their data for the purpose of direct marketing, it is sufficient to inform the Supplier via privacy@henco.be. At that address, you/the Customer can always ask what data the Supplier processes about you/the Customer and have it corrected or deleted. The Customer/Supplier confirms that it has been adequately informed about the processing of their personal data and about their rights of access, correction, deletion and objection.