



# GENERAL CONDITIONS OF SALES AND DELIVERY

## PVS Chemicals Belgium NV

1. By ordering and taking delivery of the goods, the Buyer accepts these general conditions of sale that are an integral part of the present agreement, irrespective of divergent stipulations of the general conditions of the Buyer who are brought to notice by the Buyer on the Purchase Order or in any other way.
2. Our offers are without any obligation. We are bound by an order made by the Buyer only if this order is undersigned by a proxy of the Buyer and if we confirm it in writing, without harming the determined as laid down in article 1 of the present general conditions, or if we have started its execution. From then on, these orders are synallagmatic and can no more be cancelled by the Buyer.
3. Price rises due to additional sale costs, such as among others transport and insurance costs, customs duties and clearance, taxes, which are incurred before the goods arrive at their point of destination, are at the expense of the Buyer.
4. Delivery periods are given as an information and do not constitute any commitment.

No delay or modification of the delivery planning can lead to the termination or cancellation of the sale or gives right to compensation for the benefit of the Buyer, except in the case of intentional delays. We reserve the right to make partial deliveries. In the event of non-delivery of the goods, the deposits possibly paid by the Buyer will be refunded without interest or other compensation.

5. Official measures, war, insurrection, industrial actions, lock-out, fire, machine breakdown, insufficient supply of raw materials or energy, interruption of transport or any other events beyond our control, which prevent the normal production or delivery of goods, will be considered by both parties as cases of force majeure and lead to the cancellation or termination of the contract, at our discretion. In such cases, no compensation whatsoever will be due to the Buyer.
6. As from their dispatch the goods are at the risk of the Buyer.
7. Taking delivery of the goods by the buyer or his officers covers any possible defect or non-conformity that can be determined at the time of taking delivery of the goods and is not brought to our attention within 24 hours by registered mail.

For the products manufactured by us presenting hidden defects, the following additional terms and conditions are applicable.

In order for complaints regarding hidden defects to be admissible, they must be notified to us by registered mail within eight (8) calendar days after the delivery date of the product or after the date when the defect was detected or, whichever the earlier, the moment when the defect could reasonably have been detected. A law suit for hidden defects must be introduced at the latest six (6) months after delivery, under penalty of nullification. The buyer must take all necessary actions in order to make verification possible and limit the damage.

No goods will be returned to us by the Buyer without our prior written approval.

8. Our warranty covering faulty goods is limited to the replacement of the faulty goods or, at our discretion, the partial or total refund of the invoiced price. We only accept liability for damage caused by our intent or gross negligence. However, we are not liable for the intent or gross negligence of our officers and executive agents, and never for the intent, gross or other negligence of agents and distributors. We are not liable for general or specific indirect damage whatsoever suffered by the Buyer. We will never be liable for defects caused directly or indirectly through acts of the Buyer or third parties, whether they are caused by a fault or negligence or not.
9. Invoices are payable into our bank account on the due date mentioned on the invoice. If no due date is mentioned explicitly on the invoice, the invoice is payable within 15 days of the invoice date.

In the absence of payment on the due date determined as laid down in article 5 of the Law of the second of August 2002 concerning delay in payment control in commercial transactions is applicable.

If the Buyer has not paid the amounts due 15 days after having been summoned by registered mail, an additional fixed indemnity will be due ipso jure, without further notice, for the compensation of complementary losses, administration and other costs, amounting to 10% of the amount of unpaid invoices, excluding VAT, with a minimum of 25,00€ (notwithstanding our right, if the real damages suffered are higher, to request compensation for these real costs).

The expenses due to unpaid letters of credit or cheques, as well as other encashment costs are not included in the interest on arrears nor in the fixed indemnity and will be claimed separately from the Buyer.

The presentation of a letter of credit doesn't change the place of payment; moreover, upon the draw of a letter of credit we don't waive any of the above mentioned rights and the draw of a letter of credit is never valid as a renewal of debts.

The total or partial non-payment of an invoice on its due date, or any other breach by the Buyer of his obligations pursuant to the agreement, gives us the right, ipso jure and without prior notice, to suspend or terminate the execution of the agreement with the Buyer with immediate effect, without judicial intervention. In this case, we also reserve the right to make payable immediately any amounts due, even if they are not at maturity, or to make any further deliveries only for cash payments, notwithstanding any prior agreement and any other right we could ascertain, in particular our right to compensation.

The fact of not taking action immediately against shortcomings of the Buyer can never be considered as a waiver on our behalf of our right to take action against this shortcoming at a later moment.

In order for a complaint regarding an invoice to be admissible, the Buyer must communicate his detailed complaint in writing by registered mail within three (3) days of the receipt of the invoice.

The Buyer will never be exempted from his payment obligations, for whatever reason, such as the filing of a complaint.

The Buyer does not have the right to compensate any amount due by the Buyer to PVS with an amount due by PVS to the Buyer.

10. The goods supplied remain the full property of PVS until full payment of the price, including all costs, interests and indemnities. If the goods are taken back, the possible depreciation of these goods will be deducted from the payments already made by the Buyer. This depreciation will be determined by us, and in case of dispute by the Buyer, the onus of proof and all related costs will be at the expense of the Buyer.
11. The agreed prices, expressed in terms of foreign currencies, are based on the rate of this currency to the Euro, applicable on the day when the final sale agreement is entered into. Any rate increase or decrease exceeding 2.25% will lead to a proportional price modification on the receipt date of the payment.
12. All our sales are governed by Belgian Law, to the exclusion of the Treaty of Vienna of 11 April 1980 on the international purchase of goods. Disputes regarding the existence or the execution of our sales will exclusively be settled by the Courts of Ghent, i.e. the Commercial Court of Ghent. However, we reserve the right to derogate from this rule and introduce the dispute before the courts of the domicile of the Buyer.
13. The international charter for the interpretation of trade terms established by the International Chamber of Commerce are applicable to all our foreign sales agreements.
14. The return packaging in which our products are packaged is lent free of charge to the Buyer. It must be returned undamaged as soon as possible, at the latest within two months of delivery, free of charge to the sending company. In case of failure the costs will be invoiced.

### Special conditions:

If a delivery does not comply with the specifications of PVS Chemicals Belgium or if it is otherwise defective, then PVS shall be liable to replace the same free of charge exclusive of freight cost to the extent of the value of the claimed delivery only or to compensate for that same amount upon decision of PVS Chemicals Belgium. In this case the consignee shall notify PVS Chemicals Belgium in writing immediately upon receipt of the goods.

### Shutdown

It is understood by both parties that from time to time shutdowns interrupt consumption and production. Both parties will make reasonable efforts to communicate the shutdowns - if possible and foreseeable - in a timely manner. Parties cannot claim each other for interruptions in consumption and production due to shutdowns.

### Force majeure

All events and circumstances that cannot be prevented by PVS through reasonable means, i.e. force majeure, including such as unforeseen malfunctions, inability to produce product as a result of major operational problems not remediable with reasonable means, fire, strike, action, lock-out, official injunctions, dislocation or stoppage of traffic shall - for the duration of the disturbance and to the extent of its effect - exempt both parties from purchase and delivery commitments without granting either party and claims for damages.

All orders are executed in accordance with our general sales conditions, which form an integral part of this offer.

## GENERAL TERMS OF DELIVERY

	<u>Tariff</u>
Handling -> administration cost	50€
Rush order (from 15.00 the day before loading)	225€ (incl. administration cost)
Cancellation fee for delivery next day	175€ (incl. administration cost)
Cancellation fee day of delivery	275€ (incl. administration cost)
Cancellation fee after truck arrived at PVS	375€ (incl. administration cost)
Modification fee on day of delivery	275€ (incl. administration cost)
Modification fee after 15h for delivery next day	125€ (incl. administration cost)

For all orders ≤ 10mt an extra 50 EUR administration cost will be charged.

An extra handling cost may be charged additionally, please contact our sales department for more information.

### Weekend deliveries on customer demand

Delivery on Saturday	Loading on Friday	450€ (incl. administration cost)
Delivery on Saturday	Loading on Saturday	770€ (incl. administration cost)
Delivery on Sunday/bank holiday	Loading on Friday	450€ (incl. administration cost)
Delivery on Sunday/bank holiday	Loading on Saturday	770€ (incl. administration cost)
Delivery on Sunday/bank holiday	Loading on Sunday/bank holiday	870€ (incl. administration cost)

When a driver is abroad during a Belgian bank holiday, a fixed amount of 300 EUR will be charged (incl. administration cost).

Deliveries always comprise 2 free loading and 2 free unloading hours. Extra waiting time exceeding these free hours is invoiced at 1 EUR/min.