

# General Sales Conditions

## 1. Application

These General Sales Conditions are applicable for all sales and deliveries of COVESS NV. They govern all sales contracts between us and the purchaser. They have priority to all purchasing conditions and can only be changed in case of written approval signed by COVESS NV. Giving an order to COVESS NV involves the acceptance of these General Sales Conditions.

## 2. Applicable law and jurisdiction

For all our agreements only the Belgian law is applicable. In case of disputes in respect of the execution or interpretation only the Courts of Hasselt are competent.

## 3. Subject of the supply

The supply includes only the materials and quantities specified in our order confirmation. Should there be any differences in the offer or order, our order confirmation is to be considered the only valid document. Should there be any differences in the single items in our acknowledgement of order with respect to the agreements or orders, the buyer who has not made a claim sent within 24 hours after receipt of the order confirmation shall be obliged to accept the order confirmation as it is.

## 4. Deliveries

The goods travel at risk and responsibility of the buyer; all our responsibility ceases upon delivery of goods to the carrier. Shipments by sea or by land regarding supplies abroad are made on the basis of the conditions chosen for each specific case as specified in the "INCOTERMS" approved by the International Chamber of Commerce in 1953 and subsequent.

## 5. Terms of delivery

The delivery date established must be mutually acceptable to both parties. Unless specific clauses are introduced, this date is to be considered indicative and not binding. Should any event caused by force majeure occur, the terms of delivery are suspended for the entire duration of said event. If, as a result of force majeure, the order or contract cannot be executed within 60 days of the date agreed upon, both parties shall be entitled to withdraw from the contract. In such case, the declaration of withdrawal must be sent to the counterpart by registered letter with return receipt within 10 days of the expiry of the above mentioned 60 days, and any indemnity or compensation is excluded.

## 6. Payment

Payment is to be remitted to the bank accounts mentioned on the invoice. In case of non-payment of the invoice on the due date, a legal interest of 10% of the outstanding invoice amount will be due starting from the expiry date of the invoice and without prior proof of default. In case of non-payment of the invoice on the due date, all outstanding amounts can be claimed immediately, irrespective of the payment conditions agreed upon. In case of non-payment of the invoice on the due date, COVESS NV has the right to stop outstanding deliveries to the customer or to consider the order/contract suspended or

annulled, without giving the buyer the right to any type of refund or compensation for damages.

#### **7.Retention of title**

The goods remain property of COVESS NV until complete payment of the total amount due is made.

#### **8.Complaints**

Complaints are only accepted in case they are reported to COVESS NV in writing within 8 days after receipt of the goods. Complaints that are the result of incorrect use (use not according to the technical specifications) will not be accepted. By accepting the delivery note, the customer declares to have received the correct product and the correct quantity. Claims made on the material received do not give the purchaser the right to suspend or delay, in whole or in part, the payment within the stipulated terms.

#### **9.Guarantee**

All our products are guaranteed for a period of 5 (five) years. In case any defect should occur within this period of guarantee, the customer shall inform COVESS NV in writing, include the necessary pictures or other material clearly showing the defect and always send back the defective product. In case the claim is accepted, COVESS NV will replace the product free of charge. COVESS NV cannot be held responsible for other costs resulting from the defective product, unless otherwise agreed with the customer.

#### **10.Confidentiality**

Both parties will treat any information received during the execution of a contract confidentially.

#### **11.Validity of each condition**

The above mentioned General Sales Conditions are not to be considered in any way as clauses of form. These conditions are effective to all intents and purposes and faithfully represent the contractual will of all parties.