

## Antenor Payment Systems nv GENERAL TERMS AND CONDITIONS OF DELIVERY AND SALE

### **Article 1. Acceptance of orders and application of our general terms and conditions**

Orders, whether placed directly or indirectly, via our representatives or agents included, shall not be considered accepted until they have been confirmed by us in writing.

Unless the contract expressly stipulates otherwise, all our sales are governed by the present general terms and conditions which cancel and replace any terms of business our buyers may seek to impose.

Any derogation from certain clauses in the present contract shall not in any way affect the applicability of any of its other clauses.

### **Article 2. Nature of the sale**

All our sales shall be settled in cash. The fact that the buyer opts for third-party financing does not in any way affect the nature of the agreement.

### **Article 3. Payment**

Unless otherwise agreed, payments are portable and shall be made at our registered office.

All our invoices are payable in cash and without discount, at the latest at the time of delivery of the goods.

Invoices that have not been settled within eight days of their due date shall automatically and without formal notice be subject to interests at the rate of 1 % per month. Furthermore, the amount of the invoice shall automatically and without formal notice be increased by damages of 15 %, with a minimum of 25.00 euro.

If any invoice has not been settled by its due date, all other invoices, even those that have not yet fallen due, shall become immediately payable.

The fact that the buyer accepts or signs commercial papers at the time of ordering or thereafter shall not result in novation or in any change in or waiver of the general terms and conditions of sale.

### **Article 4. Price**

Except where expressly stated, VAT or other taxes are not included in our prices. All our quotations are valid for 30 days, unless substantial price increases of raw materials occur during this period. Then Antenor reserves the right to adjust the stated prices accordingly. Unless otherwise agreed, rental or maintenance contracts will be invoiced and paid annually. Antenor reserves the right to index the rental and maintenance contracts annually according to the ABEX index.

### **Article 5. Delivery**

The delivery lead times in the contract are given for information only.

On no account shall a delay in delivery entitle the buyer to cancel the agreement or to claim damages from the seller.

### **Article 6. Transport.**

Goods are shipped at the buyer's risk and expense.

### **Article 7. Warranty and complaints.**

Any complaints in relation to a discrepancy between the goods delivered and the goods ordered shall be made within 48 hours of the goods having been received. The onus of proof as regards any non-conformity rests with the buyer.

Complaints regarding a visible defect in the goods shall be reported in writing within 8 days of delivery.

The goods sold are guaranteed against defects in workmanship and materials for a period of 1 year as of the delivery date. Labour and travel shall invariably be covered by the buyer.

Our warranty does not extend to the consequences of normal wear and tear, poor maintenance, improper use, mishandling or incorrect assembly, accidents, vandalism, overloading or negligence.

Fees or charges for direct or indirect damage or losses ensuing from the use of the appliances we delivered are not covered by our warranty terms or by our professional liability.

Complaints or warranty claims do not suspend the buyer's liability for payment of the amounts owed.

The applicability of the warranty does not extend its initial duration.

### **Article 8. Cancellations**

The parties hereby expressly agree that the buyer shall be liable for one third of the purchase price by virtue of fixed and contractual damages should he choose to cancel an order prior to or following delivery.

If we were to ascertain a deterioration in the buyer's credit rating, we reserve the right to, even after the partial performance of the contract, require from the buyer such guarantees as we may think appropriate for the satisfactory performance of the buyer's undertakings. Should such guarantees not be forthcoming, we reserve the right to cancel the entire order or part thereof.

### **Article 9. Force majeure**

Cases of force majeure, events attributable to our suppliers, hauliers or the postal services invariably suspend the performance of our undertakings.

In addition, the seller shall be at liberty to opt for the dissolution of the agreement, without being liable for damages, and on the understanding that all payments on account shall be duly reimbursed.

### **Article 10. Reservation of title**

We retain the right of ownership of the goods delivered until such time as the buyer has settled their price in full. However, the risk of loss, damage or destruction of the goods shall invariably be borne by the buyer. We reserve the right to affix our mark, trademark, serial number or company name to any goods we supply.

### **Article 11. Competent Court**

The courts of Antwerp, division Antwerp, and the Justice of the Peace Court of Antwerp have sole jurisdiction to adjudicate on any disputes that may arise by virtue of the present agreement, including in the event of third-party proceedings being filed.