

FLOW-TRONIC S.A. : GENERAL RENTAL TERMS

1 VALIDITY & PURPOSE

The purpose of this document is the rental of measuring systems, measuring instruments and linked accessories; they are described in each rental quotation. The customer's possible General Conditions, which are incompatible with these Conditions, are not binding on FLOW-TRONIC S.A. even if it has not expressly objected thereto.

The agreement is irrevocably entered into and accepted subsequently to return of the quote approved by the customer or the issue of an order which refers to FLOW-TRONIC S.A.'s offer. Special conditions, explicitly specified in a FLOW-TRONIC S.A. quotation, take precedence over the conditions of this document.

The customer undertakes to comply with best trade practices and common sense when using and preserving the rented equipment. The customer shall also ensure that personnel allocated to operating such equipment have the required professional skills to use it safely.

2 ORDER CANCELLATION

If an order is cancelled and such cancellation takes place subsequently to pick-up by the carrier or customer within a maximum of 2 days, participation in costs incurred and operating losses will be 20% of the agreement amount. For a cancellation which takes place less than 5 business days prior to the scheduled pick-up date, the said participation shall be 10% of the agreement amount.

Participation shall not exceed EUR 680 excluding taxes and carriage costs.

3 EQUIPMENT CONSIGNMENT

3.1 Carriage ensured by FLOW-TRONIC S.A.

Carriage ensured by FLOW-TRONIC S.A.:

FLOW-TRONIC S.A. takes charge of organising the transport of the equipment to the delivery location specified by the customer. Unless specifically indicated by the customer, FLOW-TRONIC S.A. selects the carriage method according to the customer's deadline and the equipment's availability. The start date of the equipment's availability is the date of the first presentation there of to the customer, or the date for starting rental stipulated on the order, if such date is later than the equipment presentation date.

As FLOW-TRONIC S.A. does not fully control subcontracted carriage, it shall not be held liable for any delay resulting from default by the carrier in charge of the consignment.

3.2 Carriage ensured by the hirer:

If the customer wishes to use a carriage method which differs from the one recommended by FLOW-TRONIC S.A. or simply to take charge of the rented equipment's transport, the enforcement date of equipment availability is its pick-up date from FLOW-TRONIC S.A.'s premises, plus one day.

4 HIRER'S RECEPTION OF THE EQUIPMENT

The hirer is responsible for verifying that equipment delivered by the carrier is in good condition. The customer undertakes to inform the carrier on the reception date, and FLOW-TRONIC S.A. within 48 hours, of any damage which may have occurred during transport. On expiry of the said deadline, the received equipment shall be considered as operational and quantities stipulated on the delivery slip as having been effectively received.

5 EQUIPMENT RETURN

5.1 5.1 Packaging

In all events, the hirer will re-use the packaging supplied by FLOW-TRONIC S.A. The hirer will suitably package the equipment entrusted thereto in order to avoid any deterioration during carriage.

For the safety of any person who handles or uses the rented equipment, the hirer shall ensure that returned articles are cleaned and free of all biological, chemical or ionising pollution. The hirer's liability is committed on this point.

5.2 Equipment return ensured by the hirer:

The hirer can take charge of returning the equipment using the carriage method the latter considers the best adapted. The rental expiry date shall be recorded on reception of the equipment at FLOW-TRONIC S.A.'s premises, minus one day.

5.3 Equipment return organized by FLOW-TRONIC S.A.

Solely on request, FLOW-TRONIC S.A. can organise the equipment's pick-up by its usual carrier. The corresponding pick-up costs shall be invoiced to the customer. The rental expiry date shall be recorded on the actual pick-up date of the equipment on-site, by the carrier sent by FLOW-TRONIC S.A.

6 RENTAL ENFORCEMENT DATE

Rental starts:

A - When carriage is organised by FLOW-TRONIC S.A.: once the equipment is available for the hirer, recorded by remittal of the delivery slip to the customer if carriage is ensured by FLOW-TRONIC S.A., or using the delivery date stipulated on the customer's order, if this is after the delivery.

B - When carriage is selected or organised by the customer: on the equipment's pick-up date from FLOW-TRONIC S.A.'s premises, plus one day.

7 RENTAL EXPIRY DATE

The rental expiry date shall be recorded:

A - For a return organised by FLOW-TRONIC S.A.: on the equipment pick-up date or the agreed pick-up date in the event of a delay due to the carrier sent by FLOW-TRONIC S.A.

B - For a return organised by the customer: on the equipment's reception date at FLOW-TRONIC S.A.'s premises, minus one day

8 RENTAL TERM

The rental term is calculated in view of the start and end dates of such rental as specified in Articles 6 and 7.

The rental term is fixed in rental offers and may be extended by the hirer if the latter so requests, specifying the duration of such extension and subsequently to FLOW-TRONIC S.A.'s written agreement. FLOW-TRONIC S.A. reserves the right of requesting that the equipment is returned on expiry of the rental deadline stipulated in the relevant order.

Implementation terms for rental extensions are specified in Article 10.

For incomplete systems, the rental term of each unit or part shall be calculated according to the return date of the last element of such system, except for written agreement from FLOW-TRONIC S.A.'s rental department.

9 RENTAL PERIOD REDUCTION

Rental term reduction for any reason whatsoever shall be the subject matter of a price review, calculated in view of the currently prevailing price and the actual duration of the rental. No credit note for less than EUR 50 shall be issued on such grounds.

10 EXTENSION OF THE INITIAL RENTAL PERIOD

As specified in Article 8, rental extensions shall be requested in writing and FLOW-TRONIC S.A. shall issue a written proposal.

If equipment is returned late, rental extensions shall be calculated according to the initial offer, unless otherwise stipulated in the Special Conditions to this document, or directly on the rental offer. Such

extensions shall be automatically invoiced when the equipment is received at FLOW-TRONIC S.A.'s premises, or every three months for periods that exceed three months.

In all events FLOW-TRONIC S.A. reserves the right of requesting that the equipment is returned when the customer's holding term exceeds the contractual timeframe stipulated on orders.

11 RENTED EQUIPMENT'S DYSFUNCTION

If the rented equipment breaks down, FLOW-TRONIC S.A. will ensure its replacement as soon as possible, to the best of its possibilities and according to available stocks. Carriage costs resulting from such replacement shall be paid for by FLOW-TRONIC S.A.

In all events FLOW-TRONIC S.A.'s liability as regards the customer shall be restricted to replacement, or if replacement proves to be impossible, to refunding amounts collected for the rental of the defective equipment. FLOW-TRONIC S.A. declines any liability other than specified herein as regards the consequences of equipment dysfunction.

The customer is responsible for returning the defective equipment within one week. In the opposite case, the equipment shall be considered as operational and will be invoiced at the rate of the relevant order.

12 PARTIAL RETURN OF EQUIPMENT

For any partial returns of equipment, the customer will receive the list of missing equipment by e-mail. If no reply or request for extension is received within 30 days, unreturned equipment shall be invoiced at the catalogue price reduced by its aggregate accounting depreciation rate.

Accessories such as batteries, chargers, supports, cases, trunks etc... shall be invoiced at the catalogue price if not returned.

13 INVOICING

The invoice for renting equipment is issued on the equipment's shipment date and for a maximum of 3 months rental period. Remaining amounts will be invoiced every month after first period. Payment deadlines take this early invoicing date into account. When the due date exceptionally occurs before expiry of the rental period, it will be deferred further to joint agreement between the hirer and FLOW-TRONIC S.A.

Any payment default is deemed as agreement termination and, for FLOW-TRONIC S.A., opens the right to request the rented equipment's return or immediate payment of amounts owed.

14 INSURANCE

14.1 Insurance during transport

Participation in insurance which covers the equipment's return transport and accidental deterioration, EXCLUDING THEFT AND VANDALISM, comes in addition to the rental amount, at the rate stipulated on each order.

Insurance for accidental deterioration is only applicable insofar as the equipment is returned to FLOW-TRONIC S.A.'s premises.

The hirer is responsible for risks that are not covered by FLOW-TRONIC S.A. under such insurance. FLOW-TRONIC S.A. reserves the right of requesting that the hirer produces documents evidencing that the rented equipment is insured for the replacement value thereof.

14.2 Insurance during rental

The customer undertakes to insure the equipment supplied thereto during the rental term. A certificate shall be supplied prior to delivery of the rented equipment.

15 DISPUTES

For any dispute likely to be raised between FLOW-TRONIC S.A. and the customer relating to the formation, execution or interpretation of this contract, the only competent body will be Belgian courts and in particular the Tribunal de Commerce de Verviers (BELGIUM).

15.1 Applicable law

These General Conditions and all operations specified herein are governed by Belgian law.