

FLOW-TRONIC S.A. : GENERAL TERMS OF SALE

1 GENERAL

FLOWTRONIC S.A. will be referred to herein as "the vendor", and the issuer of the order addressed to the vendor will be referred to as "the customer". Unless expressly agreed with the customer, every order implies acceptance of these general terms and, if any, the special terms specified at the time of the order. The information given in catalogues, data sheets, notices and scales are only indicative, and the vendor may change them at any time without notice.

2 THE ORDER

Unless it is expressly accepted, any contrary condition opposed to these general terms of sale by the buyer may not be opposed to the vendor, whatever the time at which it is brought to his notice. No addition, omission or modification to any one of the dispositions of these terms of sale will commit the vendor unless it is accepted by him in writing. If there is any modification (description, quantity, etc.) of an order already received and confirmed by the vendor, the terms accorded previously may not be applied without the agreement of the vendor. An initial order will only be accepted if it is accompanied by a down payment of thirty per cent (30%) of its value, with a minimum of one hundred and fifty (150) Euros.

3 PRICES

Our prices are established before tax, including packaging and excluding transport and custom duties. The amounts which appear in this article may be modified by means of a circular. The training of staff, commissioning and installation of the equipment are only included in our services if this is stipulated in the quotation and have been the subject of an express order from the customer. Prices are established under the economic conditions in force at the date of the quotation. Unless there is a special agreement, the validity of the offer is two (2) months. Beyond the option period, they will be updated based on the price list in force at the date of the order, or by a formula that is normally used in the profession.

For sales outside of BELGIUM, unless there is a special agreement, the prices indicated on the face of this document are net prices which include the price of packaging. They are understood to be before tax, "Ex works" (Incoterms 2010) and for equipment without specific packaging. They do not include duties, taxes, additional expenses or levies of any nature whatsoever applied outside of BELGIUM.

4 DELIVERY TIMES

The dispatching times indicated by the vendor on the acknowledgment of receipt of the order are only an indication of vendor's best estimation at the time of the acknowledgement of the receipt of the order. The dispatching times might be modified (reduced or extended) by the vendor at any time and at his sole discretion without any claim of prejudice of any kind by the customer. The vendor will not be required to justify any modification of the dispatching time.

5 TRANSPORT / RECEPTION OF GOODS

In case of degradation or partial loss, the customer, in order not to lose his right to be indemnified, must:

- Write the relevant reservations on the delivery note and keep a copy signed by himself and the deliveryman and carrying in readable form: the name of the addressee, that of the delivery man and the date and time of delivery.
- Confirm these details to the carrier by registered letter within three working days after the date of delivery. If these rules are not obeyed, no recourse for loss, degradation or damage to the merchandise will be acceptable. In all cases it is the responsibility of the buyer to check the merchandise on arrival and if necessary express any reservations within three working days and tell the vendor immediately.

Any reference to the INCOTERMS will imply reference to their latest version in force at the creation of the contract.

6 TRANSFER OF RISKS

The transfer of the risks on the products takes place at their dispatch from the vendor's premises, even if the sale is inclusive of transport and packaging. This means in particular that the goods travel at the customer's risk, and in case of any degradation, loss or damage the customer is responsible for expressing any reservations to the carriers in conformity with Article 5 above.

7 INVOICING

The dispatching of the products ordered is the act that generates invoicing. The invoiced prices take account of VAT (for sales in Belgium), the due date for payment, and the costs of transport, which may, if necessary, be invoiced separately. The financial consequences of any modifications requested by the customer and accepted, which affect the specifications, drawings, quantities or lead times shown in the acknowledgment of receipt of the order, will be invoiced in addition. If products are lent to or deposited with a customer, the vendor may repossess them at any time without notice. If the customer is not able to return the said products, they will be invoiced at the price in force at the date of the request for repossession.

8 TERMS OF PAYMENT

For sales within BELGIUM, all payments must be made to the head office of the vendor, as follows:

- 30 days NET, with payment made to FLOWTRONIC S.A. by bank wire
- The payment date or due date indicated on the invoice means the effective date of collection.
- No discount will be applied, even in case of any anticipated payment with respect to the date indicated on the invoice.

For sales outside of BELGIUM, the contracts determine the payment terms. If no terms have been defined, orders will be paid in advance for their total amount and without any discount. All bank transfer charges must be supported by customer.

9 FAILURE TO PAY OR LATE PAYMENT

On failure to pay, and if there is partial payment at the agreed due date:

- In conformity with Belgian Commercial Law, Flow-Tronic will charge interests for lateness of payment at the annual rate of 8% with a minimum of fifty (50) Euros, without prejudice to other damage and interest or sundry expenses.
- Moreover, the customer shall be liable to pay an additional fixed compensation of fifty (50) Euros for recovery expenses.
- On failure to pay a single amount (or a single installment at its due date), all of the amounts due by the customer to the vendor will become due immediately.
- During the period of the failure to pay, the vendor will be discharged from its obligations to make or deliver.
- The rebates and other advantages granted by the vendor will be canceled without prejudice to the validity of the contracts in force, the vendor reserving the right, however, to cancel the said contracts.

For sales outside of BELGIUM, if no other rule has been specified, the same rules will be applied as for sales within BELGIUM.

10 RESERVE OF OWNERSHIP

The goods which are the subject of this contract are sold with a clause which expressly subordinates the transfer of its ownership to the full payment of the principal price and any accessories. The vendor shall – notwithstanding a possible earlier passing of the risk – remain the owner of the delivered goods until all the claims resulting from the present delivery, including costs and interest, have been fully satisfied. If the delivered goods are connected or processed with a different object, and if the reservation of title expired for this reason, the new object will replace these goods. The customer may resell the delivered goods and the objects resulting from their processing in ordinary business transactions. In this case, the customer's claims towards third parties resulting from this resale shall be assigned to the

vendor to the amount of the invoice amounts which are still unpaid already now and no special assignment arrangement or acceptance in the individual case shall be necessary. However, the customer shall be obliged to take the activities securing publication (accounting and invoicing entries, informing third-party debtors, written declaration of assignment, etc.) and to furnish evidence to the vendor within 3 days, otherwise the authorization to resell the goods shall not exist. Once the goods have been delivered, the dispositions above do not prevent the transfer to the customer of the risks of loss or deterioration of the goods subject to the reserve of ownership as well as the damage that they may cause.

If payment is by letter of credit, the transfer of ownership to the customer will only take place after the effective payment of the said letter.

Nevertheless, the vendor authorizes the customer to carry out all operations of transformation, installation or sale of this goods as soon as it is delivered, it being expressly agreed that, even in this case, the vendor will retain the right to claim ownership, whatever its state and in whomsoever's hands it may be found.

In addition, as soon as it is delivered, the customer will guard the goods and will alone bear the risks, both with respect to the vendor and to third parties. In consequence, the customer will be subject to the obligations which are inherent on the guardian of the goods.

11 INDUSTRIAL & INTELLECTUAL PROPERTY

The sale of a product by the vendor does not give the customer any rights to patents, licenses, trademarks or other industrial property rights or intellectual property rights enjoyed by the vendor in relation to the products sold, even if the product was manufactured specially for the customer at its request.

All the equipment, tooling, documents and inventions, whether or not they can be patented, made by the vendor during any work of design and / or manufacture, are the property of the vendor.

The vendor cannot guarantee that the sale or use of its supplies does not violate the industrial and/or intellectual property rights of third parties.

It is up to the customer to take all necessary precautions on this subject, and the customer expressly commits itself to substitute itself for the vendor to guarantee it from any action by third parties.

Ownership and all the copyrights relating to the drafts, models, moulds, templates, drawings, sketches, figures, software, databases, means of automation, patterns and the like shall be exclusively reserved to the vendor or their licensors. When concluding a contract, the contracting party will only obtain an authorization to use the software to the minimum extent specified in the order confirmation. The contracting party's participation in the production of the product will not give any rights going beyond the use specified in the contract. All this shall also particularly apply to documentation created while the offer is made or the business is initiated.

Full or partial use, processing, copying, communication or disclosure to third parties, above all, competitors of the vendor, shall not be permitted, no matter whether all this is against or without payment. After paying the remuneration agreed upon, the customer will exclusively get the non-exclusive and non-transferable right to use the software for its own purposes, only for the hardware specified in the contract and to the extent of number of licenses acquired. With the present contract only an authorization to use the product, which is to be interpreted restrictively, is acquired. If it becomes necessary to disclose the interfaces to establish interoperability of the present software, this has to be ordered separately from the vendor by the customer.

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12 WARRANTY

The vendor warrants all products of its manufacture to be free from defects in workmanship and material under normal use and service. This warranty extends for a period of twelve (12) months after date of shipment, unless altered by mutual agreement between the purchaser and Flow-Tronic S.A. prior to the shipment of the product. If this product is believed to be defective, purchaser shall notify Flow-Tronic S.A. and will return the product to Flow-Tronic S.A., postage paid (DDP "Delivery and Duty Paid to the vendor's workshops", according to the Incoterms 2010), within twelve (12) months after date of shipment by Flow-Tronic S.A. If the purchaser believes the return of the product to be impractical, Flow-Tronic S.A. shall have the option, but will not be required, to inspect the product wherever located. In any event, if the purchaser requests Flow-Tronic S.A. visit their location, the purchaser agrees to pay the non-warranty expenses of travel, lodging and subsistence for the field service response. If the product is found by Flow-Tronic's inspection to be defective in workmanship or material, the defective part or parts will either be repaired or replaced, at Flow-Tronic's election, free of charge, and if necessary the product will be returned to purchaser, transportation prepaid to any point in Europe. If inspection by Flow-Tronic S.A. of such product does not disclose any defect of workmanship or material, Flow-Tronic's regular service repair charges will apply. Computing devices sold but not manufactured by Flow-Tronic S.A. are covered only by the original manufacturer's written warranty. Hence, this warranty statement does not apply. The repair or exchange of an item of equipment does not extend the duration of its initial warranty.

Warranty extension up to 36 months can be purchased by the customer from Flow-Tronic S.A. on specified goods at ordering time (not later).

This addition has to be agreed separately in the individual order. If in an individual order more than one piece of products is included, the extension of the warranty may be agreed only by the complete order (not only for a single product). For more information please contact the vendor.

13 LIMITS TO THE WARRANTY

The warranty stipulated in "Section 12" does not cover damage resulting from:

- Incorrect manipulation, storage or installation or use not in conformity with the vendor's instructions,
- Damage noted visually of deliberate or accidental origin (in particular: floods or excessive humidity, destruction by lightning and attack by corrosive products),
- A modification of the equipment without the written authorization of the vendor,
- Defective maintenance or failure to carry out maintenance.

It is expressly agreed that FLOW-TRONIC S.A. may under no circumstances be pursued in case of loss or deterioration of the products or because of corporal, material, commercial or other damage, caused directly or indirectly to the customer or any other physical or moral person because of the goods which are the subject of this contract. It is therefore up to the acquirer to take out any insurance policies which it may consider necessary against the above risks.

In the same way, when using communication networks with particular characteristics and possible malfunctions, the vendor cannot be held responsible.

In all cases and under no circumstances will any indemnity be able to be claimed from the vendor for loss of use. There is no warranty on the voltage protection or consumable products such as batteries and fuses.

The warranty does not cover any measuring accuracy or deviation of measuring accuracy over time. In case a warranty extension has been purchased for a specific good, the extended warranty only applies to this specific good traceable by its serial number.

14 EXPORT OR RE-EXPORT OF THE EQUIPMENT BY THE CUSTOMER

Because of the regulations in force, the customer expressly undertakes to obtain the written agreement of the vendor prior to any export or re-export of any goods or equipment sold outside of the territory where the vendor has been dispatching such goods or equipment sold.

15 ATTRIBUTION OF JURISDICTION - APPLICABLE LAW

For any dispute likely to be raised between the vendor 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 of Verviers (BELGIUM). The applicable law is Belgian law.

16 FINAL PROVISIONS

If individual items of these General Terms and Conditions are legally ineffective, the other provisions and the contracts concluded on their basis shall remain valid. In this case, the parties agree to replace the ineffective provision by an effective provision that comes closest to the ineffective provision in terms of its sense and purpose.

If the customer by way of exception is a consumer in the sense of the provisions of the Consumer Protection Act and individual provisions of these General Terms and Conditions infringe upon compulsory regulations of the Consumer Protection Act, the latter shall prevail. However, the validity of the remaining provisions of these General Terms and Conditions shall not be affected thereby.