



## **BASALTEX NV General Terms and Conditions**

### **Scope**

**1.1.** These terms and conditions apply to any offer, quotation or agreement between NV Basaltex, with registered office at 8560 Wevelgem, Zuidstraat 18, registered with the Central Database for Enterprises under number 0533.741.609 (hereinafter "*Basaltex*"), and the customer.

**1.2.** The customer declares that he has taken note of these General Terms and Conditions and accepts them without reservation, thereby relinquishing his own General (Purchase) Terms and Conditions, irrespective of any other stipulation.

**1.3.** The customer explicitly acknowledges the application of the General and Special Technical Regulation of the Belgian Contract Processor (Fedustria 2010 edition).

### **Promotion offers**

**2.** Quotations from Basaltex are always non-binding. They are in any case indivisible, and are strictly limited to the elements specified therein.

### **Permitted variances from the sample book**

**3.** The customer explicitly acknowledges that uniformity is limited in accuracy, and accepts a certain level of tolerance in this respect.

### **Delivery dates**

**4.** The delivery dates are purely indicative, and, as a result, delays cannot give rise to any compensation. Any event that entails a delay in production, including all cases of force majeure, strike and lock-out, will suspend the delivery dates.

### **Complaints**

**5.1.** Complaints with regard to visible defects in deliveries must be substantiated and reported by registered letter addressed to Basaltex' registered office within 48 hours of delivery, otherwise all rights may be lost. The use, cutting, gluing, processing or reselling of even a part of the delivery will imply the irrevocable acceptance of the goods by the customer.

**5.2.** Complaints about hidden defects are only admissible if they are substantiated and are addressed by registered letter to the registered office of Basaltex within 8 calendar days after they have come to light, and no later than 2 years after delivery of the goods.

**5.3.** Basaltex is not obliged to provide any indemnification if it appears that the defect is the result of (i) normal wear and tear or deliberate damage, (ii) improper or irregular use, (iii) lack of, or defective maintenance, or (iv) frost or moisture damage. Basaltex is also not obliged to provide indemnification if the customer has had repair work carried out by a third party without prior written permission.

**5.4.** In the case of any liability of Basaltex, this will be limited to compensation of the direct effective damage suffered, with a maximum amount equal to the invoice value of the defective goods. This maximum will also be reduced by 20% per annum from the date of delivery. Basaltex will therefore never be liable for damages for any intangible, indirect or consequential loss, including but not limited to loss of profits, loss of turnover, loss of income, production constraints, administrative or personnel costs, an increase in the general costs, loss of clientèle or third party claims.

**5.5.** Delivered goods will not be taken back unless this is expressly agreed by the legal representative of Basaltex.

### **Compensation for storage**

**6.** Finished goods will be invoiced immediately, regardless of whether the customer accepts them immediately or not. If finished goods remain stored at Basaltex, the latter cannot be held liable in any way whatsoever for any damage or depreciation that the goods might suffer. If the customer fails to acknowledge receipt of the goods within 15 calendar days, after a notice of default by registered mail remains without effect, Basaltex reserves the right to terminate the agreement at the expense of the customer, without prejudice to Basaltex's right to claim compensation.

### **Transport**

**7.** Unless agreed otherwise, the delivery is ex-factory. The goods travel at the risk of the customer, even if Basaltex is responsible for the transport. Exceptional transport at the customer's request will be invoiced to the latter.

### **Payments**

**8.1.** All invoices issued by Basaltex are transferred to, and, in order to ensure discharge, can only be paid to the BNP Paribas Fortis Factor NV, Warandeberg 3, B-1000 Brussel account no. IBAN BE69 0016 9631 4778 BIC GEBABEBB.

**8.2.** Unless otherwise agreed in writing, all invoices are payable to Basaltex' registered office in cash, without any discount. The offer of a bill of exchange will not create a debt roll-over, and will not change the place of payment. Any debit and bank charges, as well as any collection or protest charges for accepted or unaccepted bills of exchange, return receipts and the like, are at the expense of the customer.

**8.3.** In case of non-payment of an invoice on its due date, or if an accepted bill of exchange is protested, all outstanding invoices or bills of exchange will become automatically payable without prior notice of default. Furthermore, Basaltex has the right to suspend any further orders that are still outstanding without prior notice, under reservation of all further rights.

**8.4.** From the due date of the invoices, the payable amount will automatically and without prior notice become subject to a default interest equal to the interest rate that is applicable in accordance with Art. 5 of the Law of 02/08/2002 on combating late payment in commercial transactions.

**8.5.** In the case of full or partial non-payment on the due date without a serious and valid reason, a flat fee of 10% of the total invoice debt, with a minimum of € 125 and a maximum of € 2,500, will also become automatically due without prior notice, over and above the legal amount due, even if a grace period has been granted.

**8.6.** The publication of a bill of exchange protest, dissolution with liquidation, suspension of payments - even if not officially recognised - or any other fact pointing towards imminent

insolvency of the customer will automatically lead to any amounts owed becoming immediately enforceable.

**8.7.** Without prejudice to the application of Article 5, an invoice will be deemed to be irrefutably accepted by the customer if no reasoned protest has been made by registered letter within 8 calendar days after it has been received. Under no circumstances is the customer entitled to use a complaint about goods delivered by Basaltex as a pretext to suspend or delay payment. On the contrary, if any invoices, default interests or other incurred or payable charges are not paid in full, all warranty rights, including those on all previous deliveries, will automatically expire.

**8.8.** In the case of non-payment of one or more invoices, default interests or other incurred or payable charges, all warranty rights, including those on all previous deliveries, will automatically expire.

**8.9.** In case of any doubt about the creditworthiness of the customer, for any reason whatsoever, Basaltex is entitled to demand business or personal guarantees. The customer must provide these guarantees within the period specified in the registered letter sent by Basaltex requesting such guarantees.

**8.10.** In the case of a drop in the value of the currency after the date on which the order was confirmed, Basaltex is entitled to completely or partially cancel the order, or to increase the price in proportion to the decline in value of the currency. A drop in currency value should be understood to mean: any legally announced or actual value loss of the intended funds in any form whatsoever.

#### **Retention of title**

**9.1.** The ownership of the goods will only be transferred to the customer after the principal amount, interest and costs have been paid in full. As long as this payment has not been effected, the customer is not entitled to use the goods as security in the broadest sense of the word.

When the customer has obtained the goods, he shall, at the first request of Basaltex, transfer all or part of the debt claim arising from this to Basaltex, covering the principal amount, interest and costs that are still outstanding. If the customer does not comply with this request, Basaltex is entitled to suspend any further deliveries.

**9.2.** The customer undertakes to notify Basaltex immediately by registered letter if the sold goods are impounded by a third party.

#### **Pledge and retention rights**

**10.** The goods that are entrusted to Basaltex by customers, even if they have not yet been processed by Basaltex, must, by express agreement, be considered as being given in pledge and as a guarantee for the payment of any non-settled invoices of the customer, even if these relate to previously delivered goods.

**10.2.** In addition, these same goods that were delivered to Basaltex for processing will be considered to be the subject of a single, continuous, indivisible, reciprocal agreement with the same conditions, even if this is carried out in successive operations. Basaltex is therefore entitled to exercise a right of retention on the goods in its possession at all times, even if the unpaid invoices do not relate to these goods.

#### **Termination of the agreement**

**11.1** If the customer fails to comply with his commitments, and fails to address this within a period of 8 calendar days following a notice of default by registered mail, Basaltex has the right to regard the agreement as terminated by law at the expense of the customer, without prejudice to its right to enforce the implementation of the agreement. To this effect, it is sufficient that Basaltex expresses the will to do so by registered letter.

**11.2.** In all cases where the agreement has been terminated at the expense of the customer, a flat fee of 30% of the agreed price will automatically become payable to Basaltex without prior notice of default, without prejudice to Basaltex' right to claim higher damages, if these are proven.

### **Force majeure**

**12.1.** If Basaltex is unable to deliver the goods in whole or in part as a result of force majeure, or by the action or omission of a third party, Basaltex has the right to terminate the agreement completely or partially, or to temporarily suspend the implementation of the agreement, without being held liable to pay compensation.

Force majeure is understood to be, but is not limited to: exhaustion of stocks, delays in or the absence of deliveries by suppliers, destruction of goods as a result of accidents, machine break-down, strike or lock-out, fire, riot, war, epidemic, flood, high absences due to sickness, electrical, IT, Internet or telecommunication outages, government decisions or interventions, fuel shortages and any other circumstances independent of the will of Basaltex that impede the normal course of its activities.

**12.2.** If Basaltex has already partially complied with its obligations before the occurrence of the force majeure, or has only been able to fulfil its obligations partially, Basaltex is entitled to invoice the part of the order that has been implemented separately, and the customer will be obliged to settle this invoice as if it were a separate contract.

### **Applicable legislation and competent court**

**13.1.** These general terms and conditions, and any agreements to which they apply, are governed exclusively by Belgian law.

**13.2.** Only the Courts of the judicial district or Kortrijk will have jurisdiction with respect to any disputes, including for interim proceedings.

Updated October 11th 2021.