

General Sales Conditions

The Vienna Convention of 11 April 1980 shall not apply in any respect whatsoever to the terms and conditions of sale below.

1. OFFER AND CONCLUSION OF THE CONTRACT

Unless explicitly stipulated otherwise, all offers of the seller shall be free of obligations for him and he shall only be bound after his confirmation of order in writing.

The buyer is deemed to accept these terms and conditions of sale and to abandon his own conditions, when he has not made reservation in writing within 10 days after delivery.

2. CONTRACTS OF SALE

All contracts of sale shall be carried out in pursuit of the agreed dates of delivery. In the absence of communication of the required specifications within the agreed term, the resulting costs can be recovered from the buyer and the seller can cancel the contract in whole or in part, without the requirement of a prior notification and with reservation of all rights.

When the specifications exceed the quantity provided for in the contract, the seller may at his discretion either regard this excess as non-existent, or accept it by billing it at the price provided for in the contract, or agree a new price with the customer for this excess, or possibly transfer the excess to another contract which has not yet been carried out.

3. CANCELLATIONS AND MODIFICATIONS

The cancellation or the changing of an order has to be accepted by Seller in the same way as the original order. In such a case Seller will fix the amount that the Buyer will pay to Seller for already performed work and material already used in connection with the confirmed order thus cancelled or changed. Seller will also have the right to estimate and to invoice the amount of the compensation due for loss of profits and for all other costs.

4. TERMS OF DELIVERY

Unless explicitly stipulated otherwise, the terms of delivery are indicated for mere indication and shall not bind the seller.

The seller cannot be held liable for any delay in the manufacture or forwarding, delay which therefore cannot give rise to the payment of any damages.

The seller reserves the right to accept or reject the possible cancellation of orders pursuant to late delivery; the orders relating to quantities whose manufacture is in progress, or which have already been finished or forwarded, cannot be cancelled in any case.

Strikes or lockouts occurring at the seller and/or at his suppliers, state of war, interruptions in the transport or lack of means of transport, shortage of raw materials, accidents in the exploitation, regularly planned maintenance standstills or other events resulting in a complete or partial standstill of the production or forwarding services of the seller and/or his suppliers, shall be regarded as cases of force majeure. In these cases the seller can either delay the deliveries depending on the limitations or interruptions occurring in the manufacture or forwarding, or cancel the current orders in whole or in part, without any right to damages resulting from this for the benefit of the customer.

5. QUALITY, TOLERANCES AND ACCEPTANCE

Unless explicitly stipulated otherwise, the seller's offers and obligations shall always relate to products of ordinary merchantable quality. Subject to explicit deviations and subject to the usual tolerances in dimensions and weight, in accordance with the existing and generally accepted trade usage, laws and regulations, the dimensions as indicated in the producer's manufacturing programmes shall be complied with as far as possible. The units of weight shall be delivered in accordance with the producer's technical possibilities. In case of deliveries in excess of the agreed weight, resulting from the producer's units of weight, it shall not be possible to claim any price reduction on account of such delivery exceeding the agreement.

The design of the end product of the buyer and all the buyer's instructions shall be his exclusive responsibility.

Unless explicitly stipulated in the contract, the seller does not guarantee that the goods involved in this contract are fit for the use in the specific area of the buyer's business, nor for any special purpose or use.

The buyer shall, if security regulations have been submitted by the seller, submit all such security regulations to any third party to whom the buyer passes on the sold goods. The buyer shall indemnify the seller for any claim lodged by a third party who has sustained damage because of the non-compliance by the buyer with any of the obligations imposed upon him in this paragraph. The buyer shall inform the seller of any dispute arising between the buyer and a third party in as much as it relates to the goods sold by the seller.

At the time of the order the buyer can request that an external inspection be carried out in the factory prior to the forwarding of the goods, or that acceptance takes place after tests. Any buyer who requests that such acceptance takes place shall agree with the seller in what way such acceptance will take place and to what kind of tests the products will be subjected.

The tests of the acceptance shall then be limited to the conditions and the tests thus agreed. The travel expenses and fees of the persons who carry out the inspection shall be for the buyer's account. The price increase pursuant to the acceptance and the possible inspection shall be invoiced, even if these activities have not taken place, but after they were requested.

6. WEIGHING

The weight of the shipments by lorry shall be determined either by weighing the laden lorries, or by weighing the separate loads or packages comprising the shipment.

Except in case of separate weighing, the seller guarantees neither the correctness of the theoretical partial weights, nor the number of pieces. Only the total weight shall be binding on the parties. The correct weight shall be determined, at the seller's discretion, on the basis of cards of weight or certificates of weight, the possibility of any dispute about this being excluded.

7. SHIPMENTS AND TRANSFER OF RISK

Shipments shall be sent "Ex Works". From the moment of their departure from the factory the goods shall be transported at the

buyer's risk, regardless whether the sale took place EXW, FCA, FAS, FOB, CFR, CIF, CPT, CIP, DAF, DES, DEQ, DDU or DDP (Incoterms 2000).

The seller rejects all responsibility in the area of the regularity and the quality of the means of transport, both as regards transport by rail and transport by road, by inland navigation vessel or by sea. Supports, frameworks, skids and other wooden or steel means of protection for steel plates which form an integral part with the packages of plate, shall not be taken back by the seller, subject to counter stipulation.

The provision of information about the price of the transport shall not imply that the seller enters into any obligation or assumes any responsibility whatsoever in this connection.

Prices shall be calculated on the basis of normal conditions for the freighting of inland navigation and ocean-going vessels for normal, free navigation, under normal transport conditions for full wagon loads, or loads of 23 tons in case of transport by lorry. Any supplement to the price payable pursuant to incomplete loads or unforeseen circumstances shall be charged to the buyer.

The transport cost of freight paid deliveries, forwarded subject to the provision postage due by addressee, shall be deducted from the invoice.

The bills of lading shall be immediately returned by the buyer to the seller stating any transport damage. The buyer shall enable the seller to claim the repayment of transport duties cashed wrongfully.

Any amendment of transport or customs rates which should occur after the sale had been confirmed by both interested parties, shall remain for the buyer's account.

Sale EX WORKS

The buyer and his forwarding agent shall bear the entire and exclusive responsibility for the placement and the attachment of the goods on the means of transport, this in spite of the fact that the goods were loaded by the producer or the seller.

Therefore the producer nor the seller cannot be held liable for any damage caused to the goods or sustained by the forwarding agent or by third parties pursuant to defective loading, such as inter alia the overloading of the vehicle, improper or insufficient trimming and inadequate distribution of the cargo.

Sale FAS or FOB

Such a sale takes place according to the ways and customs of the port of loading, inasmuch as the ship is loaded on a quay where the goods can be taken to the quay, discharged and traded under normal conditions.

In case of such a sale the transit operations in the port of loading are carried out by the shipping agency designated by the seller. The buyers, as freighter, explicitly undertake to leave the permissions for loading, made out in the name of this agency, at the free disposal of the agency aforementioned. The buyer or his agents shall in time submit specific forwarding instructions for the goods bought to the shipping agency designated by the seller, this being in order to avoid all cost of standstill of wagons and/or lorries, of demurrage of the ships or of the goods in the port. If, after the forwarding of the goods pursuant to these instructions, the loading of the goods should be delayed or suspended for any reason whatsoever, the seller and his agents can take by own authority all measures which are deemed useful to store the goods, this being for the account and at the risk of the buyer.

These costs, as well as all other additional costs, such as wharfage, cost of placing the goods under canvas, cost of surveillance, of stoppage, of procuring transport by lorry, of storing goods in a warehouse, of demurrage, of temporary unloading etc., caused by excessive saturation, inadequacy of lifting equipment, lack of coordination between the different means of transport, strikes in the ports, etc., shall be charged to the buyer if his forwarding instructions have been closely complied with.

Sale CFR, CIF, CPT OR CIP

It is explicitly agreed that the seller shall pay for the freight in case of CFR or CPT sale. In case of CIF or CIP sale both freight and insurance shall be paid by the seller.

Insurance

In case of FCA, FAS, FOB, CFR and CPT sale the seller shall not pay any insurance, not even from the factory to the forwarding agent, respectively the port of loading.

Unless a special agreement was entered into concerning this point, the goods shall, in case of CIF and CIP sale, be insured from the factory, in accordance with the F.P.A. conditions. The storage of the goods awaiting delivery or collection shall take place at the buyer's risk.

8. DESTINATION CLAUSE

The prices shall be fixed taking into account the final destination of the goods. Therefore this destination must not be altered without the seller's consent. If the buyer breaks this obligation, the seller shall be entitled to claim damages from the buyer equal to the purchase value of the material not used in the country of destination, to stop the delivery of the goods still to be delivered and/or to cancel the contract.

The buyer will have to prove the compliance with these clauses at the seller requests.

9. COMPLAINTS

Complaints which are not excluded by the present terms and conditions of sale shall be lodged in writing, and within the following delays:

- complaints concerning amount, dimensions and weight: within 7 days from delivery of the goods, and before using them for production
- complaints concerning quality: within 14 days from delivery of the goods
- complaints concerning hidden faults: within 2 months from delivery of the goods, as far as the goods were not treated nor processed.

These complaints can only relate to the non-transformed goods. The buyer has to prove the identity of the goods.

When the seller accepts a complaint as justified, he shall at most undertake, at his own discretion, either to replace the disputed goods or to pay back the contractually agreed price of the disputed goods, to the exclusion of all damages and repayments of any cost

or compensations whatsoever. The goods recognised as being faulty by the seller shall be kept at his disposal.

The complaints must not be based on the entries included in the documents for sea-going and inland navigation concerning the appearance of the goods.

No complaint, even if it is justified, shall entitle the buyer to postpone payment or to alter the conditions of payment.

In case of concurrence of a defect in the sold goods and a fault of the buyer whereby the latter has sustained damage, the producer's liability shall be excluded.

When the seller is called to account contractually or extracontractually, he can only be held liable for damage caused by a gross error of one or more of his staff members.

10. SAVING CLAUSE

If restrictions are imposed on the convertibility, on the transfer or on forward sale under normal conditions, of the currency in which the selling price was stipulated, the seller may, at his discretion, either suspend deliveries for the duration of those restrictions, or propose new terms of payment to the buyer, adjusted to the situation, or proceed to the simple cancellation of the order for the quantities which have not yet been delivered.

11. TERMS OF PAYMENT

Throughout the life of the contract the seller shall be entitled to claim that sufficient and special or additional guarantees be given to him to secure payment of his claims whether or not payable.

The price shall be payable on the due date, under the conditions agreed between the parties. If these conditions are not fulfilled on the part of the buyer, the price shall be payable on the contractually stipulated due date.

If the parties agree that the price shall be payable upon embarkation or upon the submission of the shipment documents and if there should occur a delay or suspension of the embarkation for which the seller cannot be blamed, the integral payment of the invoices shall become due no later than 30 days after the end of the month of shipment from the factory.

Failing payment on the due date the buyer shall ipso jure and without prior notification be due an interest from the due date, calculated in accordance with an interest rate for retarded payment by commercial transactions as mentioned in the Belgian Statute Book. There shall then also be due ipso jure and without prior notification a fixed compensation amounting to 10 % of the invoice amount as a damage provision. The buyer shall also bear any exchange loss, which should be incurred by the seller.

Any delay in the payment or in the execution of any of the obligations entered into by the buyer, the rejection or the protest of a bill of exchange, shall result in all sums still due by the buyer, even those which have not yet matured, becoming immediately payable without notification.

In the same cases the goods still to be forwarded, regardless whether it concerns one or more orders, shall only be delivered on cash payment or subject to the provision of guarantees requested by the seller.

The seller shall also reserve the right to regard the contract as annulled ipso jure and without prior notification for the whole or for the part which has not yet been carried out and if so to claim damages.

If the seller does not in time receive specific forwarding instructions, the buyer shall also pay any expenses incurred in connection with the storage and the additional handling of the goods, caused by insufficient or lacking instructions.

All expenses resulting from the buyer's non-compliance with the agreements concerning delivery or collection shall be charged to him.

12. RESERVATION OF TITLE

The title in the goods shall pass to the Buyer only when payment in full has been received by the Seller for all goods whatsoever supplied (and all services rendered) at any time by the Seller to the Buyer. The Buyer shall permit the servants or agents of the Seller to enter on to the Buyer's premises and repossess the goods at any time prior thereto. As long as payment has not been effected the Buyer cannot sell, pledge or offer goods as guarantee or collateral security. Should the goods (or any of them) be converted into a new product, whether or not such conversion involves the admixture of any other goods of thing whatsoever and in whatever proportions, the conversion shall be deemed to have been effected on behalf of the Seller and the Seller shall have the full legal and beneficial ownership of the new products, but without accepting any liability whatsoever in respect of such converted goods in relation to any third party, and the Buyer hereby indemnifies the Seller in relation thereto. In case of non-payment at the due date and upon demand the Buyer must return forthwith to the Seller all merchandise unpaid for.

13. INTELLECTUAL PROPERTY RIGHTS

The buyer alone shall remain responsible and shall indemnify the seller towards third parties for any liability, loss or expense in connection with all alleged violations of patents, trademarks, drawings and models and other intellectual property rights, pursuant to the buyer's order and instructions.

The sale shall not constitute any transfer of the intellectual property rights which the seller-producer holds on the sold merchandise.

14. LANGUAGE

These general terms and conditions of sale exist in Dutch, French, German and English.

In case of disputes the French text shall prevail for all difficulties of interpretation. A copy of the Dutch, German or English text can be obtained upon simple request.

15. COMPETENT COURT AND APPLICABLE LAW

The courts of the place where the seller's registered office is situated shall have exclusive jurisdiction to take cognisance of all disputes which might arise in connection with the said contracts. The seller nevertheless reserves the right to bring any dispute with the buyer before the courts of the buyer's residence. All cases shall be governed by Belgian law.