

GENERAL TERMS AND CONDITIONS NV QUADRANT EPP EUROPE

1. Applicability of the general terms and conditions

1.1. All contractual, precontractual and extracontractual legal relationships, both current and in the future, between the limited liability company Quadrant EPP Europe, with registered office at 8700 Tielit, Galgenveldstraat 12, VAT BE 0474.196.376, RLE Ghent, department Bruges (hereinafter referred to as "Quadrant"), and the customer shall be governed by (in hierarchical descending order, with the next applying in the absence or non-application of the previous one):

- the written agreement between Quadrant and the customer and/or the written order confirmation issued by Quadrant;
- these terms and conditions;
- Belgian law.

1.2. Through his request for a quotation, order or conclusion of an agreement, the customer acknowledges that he has taken note of these terms and conditions and accepts that they will apply to all existing and future contractual legal relationships between Quadrant and the customer.

1.3. These terms and conditions shall always take precedence over the terms and conditions of the customer, which shall not be enforceable against Quadrant, even if these state that they are the only valid terms.

1.4. Any deviation from these general terms and conditions must be the subject of a written agreement between the parties, which can never be considered as a precedent.

1.5. Quadrant reserves the right to amend their terms and conditions at any time.

1.6. The invalidity of one or more provisions of these terms and conditions or any part thereof shall not affect the validity and enforceability of the other clauses and/or the remainder of the provision in question. In case of invalidity of one or more provisions of these general terms and conditions, Quadrant and the customer shall negotiate in order to replace the invalid provision by an equivalent provision in accordance with the spirit of these general terms and conditions.

2. Offers & Price Lists

2.1. All offers, either verbal or in writing, price lists and catalogues from Quadrant are entirely non-binding, and may only be regarded by the customer as an invitation to place an order, unless explicitly specified otherwise.

The price, description and properties of the goods referred to in the quotation, price list or catalogue are merely an indication, and are non-binding for Quadrant.

2.2. A quotation is only valid for a specific order, and shall not apply to subsequent orders.

2.3. Offers shall only include the goods that are explicitly mentioned, to the exclusion of any additional work as a result of an amendment to the contract by the customer, unforeseen circumstances or any other reason whatsoever.

3. Establishment of the Agreement

3.1. The mere acceptance of an offer or the placement of an order by a customer, including by electronic means, is not sufficient to give rise to an agreement.

An agreement is only established after written or electronic confirmation of the order by Quadrant, or as soon as Quadrant begins the execution of the order.

3.2. Whether or not a prototype will be made prior to the start of production will be decided in consultation with the customer. This will be included in the order confirmation.

The series manufacture of goods that are subject to the prior approval of the customer, including the submission of a prototype for approval, can only be started after the receipt of the written approval of the customer or if Quadrant has not received any remarks in writing from the customer within a period of 14 calendar days.

3.3. The customer's specific requirements regarding the properties, capacities, applications, results and/or expected performance that must be met by the goods delivered by Quadrant, shall only be binding if and insofar as such requirements are included in the written order confirmation, or are included in a separate written agreement between Quadrant and the customer.

Quadrant shall not be responsible for compliance with the legal and regulatory obligations related to the delivery and/or the use of the goods that are applicable in the country where the goods will be delivered and/or used, including (but not limited to) quality requirements, environmental requirements, the application for licenses, import regulations, etc., if this has not been explicitly included in the written order confirmation or any other written agreement between Quadrant and the customer.

3.4. Everything that has not been explicitly provided for in the written order confirmation or the agreement between Quadrant and the customer shall be deemed to be additional work requested by the customer, and, as such, will be charged to the customer as an additional cost. Any amendments to the order after the conclusion of the contract shall also be regarded as additional work.

The price of this additional work shall be calculated on the basis of the rates applicable at the time the additional work is agreed. In the absence of a written agreement from both parties regarding additional work, it shall be assumed that it has been carried out in accordance with the (verbal) instructions of the customer.

3.5. Quadrant will take over any sketches, drawings, models, designs, (technical) specifications, calculations, specifications, dimensional and weight indications, etc., provided by the customer without accepting any responsibility in this context.

3.6. Quadrant is entitled to make technical changes that are necessary to the composition and the properties of the goods, which shall not entitle the customer to derive any rights whatsoever in this context.

3.7. In the event of the cancellation of an agreement, even in part, Quadrant reserves the right to charge the goods delivered to the customer, as well as all costs incurred and services provided, increased by a fixed sum for damages amounting to 10 % of the price (excl. VAT) of the cancelled agreement, with a minimum of € 100.00, without prejudice to the right of Quadrant to compensation for proven higher damages.

4. Price

4.1. All prices are excluding VAT and other levies or duties, as well as excluding delivery, transport, shipping, insurance and handling costs.

4.2. Development and materials costs for equipment, including dies, that is specifically produced for the production of the goods

ordered by the customer will be charged to the customer. In accordance with the provisions of Article 10.2, these tools will remain the property of Quadrant, even after the costs for their manufacture have been charged to the customer.

5. Payment

5.1. Unless otherwise agreed by provisions in writing that include the specification of a due date on the invoice, all invoices shall always be payable in full within 30 calendar days after the invoice date. Invoices are payable by bank transfer to the bank account specified on the invoice, without any deductions.

5.2. Quadrant reserves the right to request a deposit, full payment or a bank guarantee before proceeding to carry out the contract. If the customer refuses to accept this request, Quadrant reserves the right to cancel the whole order or a part thereof, even if all or part of the goods have already been dispatched.

5.3. If the delivery takes place in parts, each shipment shall be invoiced separately.

5.4. Any protest with regard to an invoice shall only be valid if it is submitted in writing within 5 working days after the invoice date, with specification of the invoice date and number and a detailed substantiation of the protest.

5.5. The unconditional payment of part of the amount of the invoice implies the explicit acceptance of the invoice.

5.6. Partial payments shall be accepted with all reservations and without prejudice, and shall first be allocated to the collection expenses, then to the indemnity, the accrued interest and finally to the outstanding principal, whereby priority is allocated to the oldest outstanding principal.

6. Late payment

6.1. Any amount that remains fully or partially unpaid on the due date will automatically and without prior notice be increased by a default interest of 1 % per month overdue, whereby each started month will be considered as a whole month.

6.2. The amount due will also be automatically increased by a fixed compensation equal to 10 % of the invoice amount, with a minimum of € 100.00 (excl. VAT) without prior notice, even if a derogation has been granted and without prejudice to Quadrant's right to claim the full costs for collection and any proven damage.

6.3. If the customer fails to meet his obligations, including if he fails to fulfil one or more outstanding payment obligations either fully or partially on their due date, or in the case of bankruptcy, judicial or amicable dissolution, WCO application, cessation of payment, court decisions against the customer, as well as any other fact that points towards (imminent) insolvency:

(i) Quadrant shall no longer be obliged to carry out the (further) delivery of the goods in question and any other goods, and shall be entitled to immediately suspend all deliveries;

(ii) Quadrant reserves the right to automatically terminate this and all other agreements by registered letter to the customer without notice of default, in which case the fixed damages pursuant to Article 3.7 shall be payable by the customer;

(iii) the outstanding balance of all invoices, including invoices that have not yet become due, shall become immediately payable;

(iv) all payment conditions granted shall become void.

In such cases, Quadrant shall have the option to nevertheless carry out the agreements, under the strict condition, however, that the payable price shall be settled in full before proceeding to production and delivery.

7. Delivery dates

7.1. The specified delivery dates are merely indicative and always approximate. Exceeding the foreseen delivery dates cannot give rise to the termination, cancellation or dissolution of the agreement at the expense of Quadrant, or to substitution or any other penalty or damages of any kind whatsoever. Exceeding the delivery date shall not discharge the customer of his obligations.

7.2. Amendments to the order will automatically invalidate the scheduled delivery dates.

7.3. In the case of a stipulation that the customer should pay the order (in full or partially), or submit a bank guarantee before Quadrant is obliged to carry out the contract, late payment or late submission of the bank guarantee will automatically invalidate the scheduled delivery dates.

7.4. The delivery date can only be established after all the required sketches, drawings, models, designs, (technical) specifications, calculations, specifications, dimensional and weight indications, etc., have been provided to Quadrant by the customer.

In the case of series manufacture of goods that are subject to the prior approval of the customer in accordance with Article 3.2, the delivery date can only be established after receipt of the written approval from the customer.

7.5. Under no circumstances is Quadrant liable for delays in the delivery caused by the failure of the suppliers of Quadrant, the customer or any other third party to meet their obligations.

8. Delivery

8.1. Unless explicitly specified otherwise, the delivery of the goods will be DAP (Incoterms 2010).

Notwithstanding this DAP delivery, it is expressly stipulated that the costs of transport can be charged to the customer.

8.2. If the purchased goods are not accepted by the customer on the delivery date and at the location of which the customer has been informed, they will be considered to have been delivered without the necessity of any notice of default. They will be stored at Quadrant at the expense and risk of the customer (including the fire risk). In such a case, Quadrant reserves the right to charge the customer a storage fee, fixed at 5 % of the invoice value of the stored goods per started month.

9. Testing & Certification

9.1. Quadrant is only obliged to carry out testing and/or certification if an explicit order to do so was given by the customer and has been confirmed in a written or electronic order confirmation by Quadrant, or in a separate agreement between Quadrant and the customer. An order of this kind for testing and/or certification will be invoiced to the customer separately.

9.2. An order for testing and/or certification that is given after the conclusion of the agreement and that is not included in the order confirmation shall always be considered as additional work within

the meaning of Article 3.4, and will therefore also be invoiced additionally.

10. Intellectual property rights & Confidentiality

10.1. The customer warrants that the data provided by him constitutes no infringement on the intellectual property rights of third parties and indemnifies Quadrant for all claims of third parties in this context.

10.2. Quadrant shall retain the property rights, copyright and all intellectual rights to the dies, models, samples, prototypes, documents, templates, designs, technical specifications, calculations, plans, drawings, sketches, photographs, etc. they have produced, regardless of whether or not the customer was charged for their manufacture.

10.3. As long as it has not been made publicly accessible by Quadrant, this data should be treated as confidential, and may not be copied, used for purposes other than those for which it is intended or shown to third parties without the prior written consent of Quadrant, and must be returned immediately upon request.

11. Complaints

11.1. Upon the delivery of the goods, the customer should immediately conduct an initial verification of the conformity of the delivery, including but not limited to, the quantity, composition, dimensions, visible defects, correct location, etc.

11.2. Complaints with regard to immediately verifiable defects and/or non-conformity of the delivery will only be considered if the customer has notified Quadrant in writing within 48 hours after the delivery of the goods and, in any case, before the (full or partial) use, commissioning, handling and/or processing, whereby failure to do so will imply the acceptance of the goods by the customer.

11.3. Quadrant must be notified in writing of any complaint for hidden defects of the goods within a period of five working days after the discovery of the defect and at the latest within a period of six months after delivery, including a clear description of the problem identified.

11.4. The prior approval by the customer of goods that are produced in series, including in cases where a prototype was submitted to the customer for approval in advance, implies the approval of the customer of all elements that should have been noticed by the customer on the occasion of his approval, including those with regard to the concept, functionalities, dimensions and all other properties of the goods. After his approval, the customer can no longer make claims that are based on elements that could already have been noticed during the prior approval.

11.5. After establishing any defect, the customer is required to immediately cease the use, handling and/or processing of the goods in question, and, furthermore, to do everything that is reasonably possible to prevent any (further) damage.

11.6. Furthermore, the customer shall provide all the cooperation required by Quadrant for the investigation of the complaint, including providing Quadrant with the opportunity to carry out an investigation, or have an investigation carried out (on site) into the conditions of handling, processing and/or use of the goods. Quadrant reserves the right to determine the defects on site, together with the customer, and to ascertain the cause thereof.

If an investigation on site does not appear to be possible / appropriate, or if the defective goods cannot be returned to Quadrant, the following minimum information should be forwarded to Quadrant before the latter could possibly be required to provide indemnification:

(i) the date of use, commissioning, handling and/or processing of the defective goods;

(ii) a description of the defect, documented by photographs;

(iii) date of manufacture, serial number, type, etc.

11.7. Any return of goods shall only take place following the prior written consent of Quadrant. Quadrant can in no way be held responsible for the loss of or damage to returned goods until they have been accepted by Quadrant on the Quadrant premises.

In the absence of an agreement on the return of the defective goods, all returns will be refused, and all associated costs will be charged to the customer.

11.8. The customer shall pay any costs incurred as a result of unjustified complaints.

12. Liability

12.1. Unless expressly agreed otherwise, the goods are offered according to the basic principle that the customer has taken all necessary measures to ensure that the goods are suitable for his specific products, applications and production methods. The application and use of the goods by the customer or by a third party is therefore at the full responsibility and risk of the customer. In this case, Quadrant can in no way whatsoever be held responsible for direct or indirect damages arising from this.

12.2. Non-functional differences between specifications and quality references and the actual execution of the delivered goods, and minor deviations within the usual tolerances shall not constitute grounds for the customer for a complaint, for claims for damages or for any other compensation or repudiation, cancellation or termination of the agreement.

12.3. The liability of Quadrant is in any case limited to the replacement, repair or subsequent delivery of missing or defective goods, at Quadrant's own choice and discretion.

The liability of Quadrant is limited as a maximum to the invoice value of the defective goods, and is in any case limited to the mandatory liability imposed by law.

12.4. Quadrant can accept no claim for indemnification after the expiry of one of the deadlines referred to in Article 11.

12.5. Without prejudice to what is stipulated in Article 11, the customer cannot claim any warranty / indemnity from Quadrant for:

(i) damage caused by data (sketches, drawings, models, designs, (technical) specifications, calculations and the like) that is incorrect, incomplete or delivered late and instructions (specifications, functionalities, choice of materials, etc.) from the customer;

(ii) damage caused directly or indirectly by an act of the customer or a third party, regardless of whether this was caused by a fault or negligence;

(iii) damage caused by abnormal, improper or extraordinary use, strain and/or deterioration of the goods, or by non-compliance with Quadrant's instructions;

(iv) additional damage caused by the continued use, handling and/or processing of the goods after a defect has been found;

(v) indirect damages, including but not limited to loss of revenue, damage to third parties, damage to products used to process the goods, or any consequential damages caused by these products;

(vi) damage caused by the incorrect storage or preservation of the goods, including but not limited to storage in damp, non-suitable conditions, storage that is not level so that the goods can start sagging, etc.;

(vii) damage caused by force majeure and hardship in accordance with the provisions of Article 13(vi).

13. Force majeure & Hardship

13.1. Quadrant is not liable for any breach of its obligations that is caused by force majeure or hardship. Cases of force majeure or hardship give Quadrant the right to either:

(i) temporarily suspend the performance of its obligations,

(ii) revise the contractual conditions, or

(iii) terminate the agreement by simple written notification to the customer, without Quadrant being liable for any damages.

A situation of force majeure cannot give rise to the cancellation of the order by the customer.

13.2. Force majeure or hardship is considered to be: all circumstances that were reasonably unforeseeable at the time the agreement was concluded and that are unavoidable, and that, on the part of Quadrant, create the inability to carry out the agreement, or that would make the execution of the agreement significantly more difficult than normally anticipated, financially or otherwise, such as, for example, war, strikes, lock-out, diseases, shortage of personnel, organisational conditions, confiscation, natural disasters, fire, breakage of machinery or tools, lack of raw materials, bankruptcy or delays on the part of suppliers, failure by the customer to provide Quadrant with the correct and complete information necessary for carrying out the order in good time, the provision of incorrect or incomplete information by the customer, etc.

14. Netting

14.1. In accordance with the stipulations in the Law on Financial Securities of 15 December 2004, Quadrant and the customer will automatically and legally mutually set off and settle all currently existing and future debts. In the ongoing relationship between Quadrant and the customer, this means that only the balance of the largest debt will remain after the above-mentioned automatic offsetting. This offsetting of debt will in any case be opposable to the receiver and the other consenting creditors, who will therefore not be able to oppose the offsetting implemented by the parties.

15. Retention of ownership

15.1. The goods delivered by Quadrant shall remain the property of Quadrant until the full payment of the amount due (principal, interests and costs) by the customer, even after processing, mixing and incorporation.

15.2. If the customer resells goods that are the property of Quadrant, even after the processing, mixing or incorporation, he will immediately transfer all claims that arise from this resale to Quadrant. As compensation for the termination of the property rights and as a guarantee for Quadrant amounting to the value of the goods to which these property rights apply, the customer shall pay to Quadrant the amount he receives for goods to which the retention of property applies. Any advance payments that were made will be retained by Quadrant as a compensation for possible losses on resale.

15.3. The processing of the goods by the customer does not trigger the transfer of ownership. When incorporating the goods into other products, Quadrant will become co-owner of the new product up to the value of the goods that are subject to the retention of ownership, as long as the price has not been paid in full.

15.4. The various transactions/contracts between the parties are considered to be part of one economic entity, and Quadrant shall always retain ownership of goods that are in the possession of the customer at that time as long as the customer has any outstanding debt to Quadrant.

15.5. It is also agreed between the parties that, as long as the customer has any outstanding debt to Quadrant, the latter will always have a right of pledge on those goods of the customer that are in the possession of Quadrant at that time.

15.6. The above-mentioned retention of ownership has no impact on the arrangement of the risk transfer pursuant to Article 8.1.

16. Processing of personal data

The customer gives Quadrant the permission to include the personal data provided by the customer in a computerised database. This data can be used for the purpose of information and for conducting promotion campaigns in connection with the goods offered by Quadrant within the context of the contractual relationship between Quadrant and the customer.

The customer may ask to consult and update his personal details at any time. If the customer no longer wishes to receive commercial information from Quadrant, the customer should inform Quadrant accordingly.

17. No waiver of rights

The (repeated) non-enforcement of any right by Quadrant can only be regarded as tolerance towards a specific condition, and shall not lead to any waiver of rights.

18. Jurisdiction & Governing Law

In case of any dispute regarding the implementation and/or interpretation of these general terms and conditions, as well as any other agreement between Quadrant and the customer, the territorially competent courts at the location of the registered office of Quadrant will have exclusive jurisdiction. Belgian law shall apply.

19. Prevention of counterfeit parts

To prevent the use of counterfeit parts: Quadrant advises its customers only to buy Quadrant products directly from Quadrant or from official Quadrant distributors and to avoid buying Quadrant products from independent or unauthorized suppliers.