

GENERAL CONDITIONS OF SALE

1. Field of application

In the absence of any stipulations to the contrary, these general conditions are applicable to any order and to any contract, including the provision of any service which is binding between COGEBI S.A. (hereinafter the « seller ») and the buyer.

In the absence of written acceptance by the seller, the buyer's general and specific conditions are null and void. No derogation to these general conditions of sale will be accepted without confirmation in writing by the seller.

Unless there is any evidence to the contrary, the buyer acknowledges that he has received a copy of these general conditions of sale, that he has reviewed them, and has accepted them.

2. Establishment of the contract

Orders will be accepted by the seller only by written confirmation of the order to the buyer or by effective delivery of the products.

Any orders entered into by the seller's employees, agents or delegates bind the seller only after his confirmation in writing.

Any offer by the seller is valid only during the period indicated on the offer. In absence of any indication of validity, the duration is maximum 3 months.

Any contractual modifications must be accepted by the seller in writing.

In the event of cancellation of an order by the buyer, the buyer will pay the seller a lump sum indemnity equivalent to 40% of the amount of the order cancelled, plus any expenses incurred by the seller. Should the order be already underway and conversion of any material already transpired, the purchase order is considered non-cancellable.

3. Prices

In the absence of any stipulation to the contrary, prices exclude VAT (value added taxes) and other taxes. They relate to unpackaged and undelivered products (ex works site of production).

Unless otherwise stipulated, any costs relating to packaging, transportation, insurance, customs and handling do not form part of the price, and are invoiced as extras to the buyer.

The buyer authorises the seller to review the overall price agreed in accordance with increases in the real costs of the following parameters between establishment of the sale and its execution: goods, raw materials, salaries and wages, energy and foreign exchange variations between the purchasing currency of the raw materials and/or goods and the products' selling currency, on the understanding that these parameters apply in proportion to the part of the price corresponding to the cost they represent.

4. Delivery

Regardless of the destination and conditions for sale, delivery and acceptance of the products are assumed to be effected at the seller's centre of operations.

As applicable, the buyer covers transportation risks and costs and risks relating to the products as soon as they are picked up and, failing this, as soon as they are made available to him.

Delivery lead times are provided for information purposes only.

The lead time, as confirmed in the order confirmation, takes effect when the seller is in possession of the written order, of all information required to carry out the order, and of any down payments (if applicable).

In the case of toolings, the lead times provided are always understood as dating from approval of plans by the buyer.

In the case of punched or machined parts, the lead times provided are always understood as dating from approval by the buyer of the sample part supplied to him (if applicable).

No delivery delay which cannot be attributed to the seller may give rise to termination of the sales contract by the buyer or payment of damages and interest by the seller.

As applicable, if, within a period of 8 days of notification of provision of the products, the buyer does not take delivery of same, he is liable for a weekly storage fee to the seller, set at a lump sum of 0.25% of the value of the products concerned, up to the day on which they are actually removed. Storage is effected at the risk and peril of the buyer. The seller reserves the right to give notice to the buyer to take delivery of the products in storage. If no reaction is forthcoming from the buyer within a period of 15 days from the date of notification, the seller may unilaterally terminate the contract with no

prior notice or compensation, and may freely dispose of the products concerned, without prejudice to any damages and interest he may be entitled to claim from the buyer.

5. Payment

In the absence of any stipulation to the contrary, all invoices are payable in Euros at the seller's centre of operations, on the spot, with no discount.

Down payments by the buyer to the seller are valued in relation to the price of the order, and do not constitute earnest money whereby abandonment would entitle the buyer to withdraw from the contract.

With a view to payment for the products sold, the seller reserves the right to demand, at his own choice, additional guarantees such as payment through a bill of exchange, a certified cheque, or a bank endorsement.

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Any claims in relation to the invoice must be notified to the seller within a maximum of 15 days of receipt – failing this, claims will not be taken into consideration.

In the event of failure to pay any invoices due, the buyer will be liable to the seller *ipso jure* and with no prior notice for interest calculated at the rate set out in Article 5 of the Law of 2 August 2002 concerning the campaign against delayed payment in commercial transactions.

Any invoice unpaid at due date will entail a charge, *ipso jure* and with no notification, of a lump sum indemnity of 15% of the principal amount, interest and costs, to a minimum amount of 100 EUR.

In the event of legal recovery of any invoice, the buyer will likewise be liable for reasonable recovery costs including but not limited to lawyers' fees and the costs of internal administration.

6. Reservation of ownership

All products sold remain the property of the seller until full payment of the price invoiced, including any interest for delays and indemnities – payment is understood as effective receipt of the monies.

Until this date and as of delivery, the buyer takes responsibility for any damage which may be caused to or by these goods, for whatever reason.

Up to full payment of the price, the products may not be resold or pledged without the prior agreement of the seller.

In the event the buyer should fail to observe any payment due dates, or in the event of any infringement of this clause of reservation of ownership, the seller, without the loss of any other rights, may demand by registered letter with recorded delivery the return of the products at the buyer's expense until the latter meets all his commitments. The seller may likewise terminate this contract by registered letter with recorded delivery.

The act of using and/or accepting bills of exchange or other negotiable documents does not constitute any substitution of debt, and does not derogate these conditions of sale.

The buyer undertakes to inform the seller of any seizure carried out by a third party in relation to products sold for which the full price has not yet been paid.

The buyer likewise undertakes to inform the seller immediately when products delivered and unpaid are in other premises than the delivery address.

7. Guarantee

The seller guarantees his products for a period of 6 months effective from the day of delivery. If, during the guarantee period, the buyer becomes aware of a flaw in relation to the products delivered, the seller has the choice, following acknowledgement of the existence of the flaw, of either replacing the flawed products, or reimbursing the buyer for the purchase price only, after he has had the flawed products returned to him. No other indemnities will be allocated to the buyer.

No products may be returned without the written agreement of the seller.

8. Toolings

Toolings for the production of stamped pieces which are the property of the buyer may only serve in relation to orders placed by the buyer. They must remain on deposit at the seller's works, where maintenance will be carried out free of charge over a period agreed upon at time of order placement. After this period, the toolings may be destroyed.

This fact does not under any circumstances constitute an obligation for the seller to accept new orders from the buyer over the abovementioned period.

The seller reserves the right, if no instructions to the contrary are forthcoming from the buyer, to engrave the toolings in such a way that the moulded parts bear the seller's trademark.

Any moulded or shaped part is made at the risk and peril of the buyer, who alone takes all responsibility for patent or trademark infringements.

9. Intellectual and industrial property rights

Any information whatsoever, be it plans, technical drawings, instructions for use etc. supplied to the buyer remains the property of the seller.

The fact that the seller has provided information does not imply either the conferral or assignment of a licence, of a patent or of any other intellectual or industrial property rights to the profit of the buyer.

10. Official text

In the event of any dispute in relation to the interpretation of the contract and of this document, the official text of the general conditions of sale is the text in French.

11. Applicable laws and jurisdiction

These general conditions are governed by Belgian law.

Any litigation in relation to the establishment, execution and interpretation of these general conditions of sale and any agreement to which they apply which cannot be resolved in amicable fashion will be subject to the exclusive jurisdiction of the judicial district of Brussels.