SAB GROUP

THE POWER OF ASSEMBLY

General terms and conditions SAB-GROUP

This translation is provided for information only. In case of discrepancy, the Dutch version shall prevail.

1 Scope

1.1 Every agreement for the supply of goods, materials or services by SAB-GROUP is subject to the following terms and conditions, which exclude the application of any general terms and conditions of the customer and from which deviation is only possible if expressly accepted by SAB-GROUP in writing.

1.2 These terms and conditions, bearing a revision number, take precedence over all other general terms and conditions communicated.

They also take precedence over any general terms and conditions that may still be communicated to the customer, unless expressly agreed otherwise at the time of such communication.

2 Conclusion of the agreement: quotation, order and order confirmation

2.1 Our catalogues, brochures, price lists, proposals, quotations and any other information are provided for information purposes only. SAB-GROUP is bound only by its own written order confirmation, without which no agreement can be concluded.

2.2 Each agreement only covers the goods, materials and/or services expressly mentioned in the order confirmation issued by SAB-GROUP.

2.3 The customer shall, on its own initiative, provide SAB-GROUP with the information on the technical context and the precise needs of the company that is required for the proper performance of the agreement, both during the preliminary discussions and during the performance of the agreement.

Unless expressly agreed otherwise, SAB-GROUP in no way guarantees that the goods, materials and/or services mentioned in its quotation and/or order confirmation will in all cases be sufficient to achieve the result intended by the customer.

If, during the performance of the agreement, it becomes apparent that additional goods, materials and/or services are required for the proper performance of the agreement in accordance with good workmanship, these will give rise to an additional charge, calculated at the unit prices applied by SAB-GROUP at that time.

2.4 The documents forming the subject of the quotation are strictly confidential and may not be reproduced, communicated or used without the express written consent of SAB-GROUP. Calculations, designs, samples, models and drawings remain the exclusive property of SAB-GROUP.

3 Prices

3.1 Unless expressly agreed otherwise in writing, all prices quoted are exclusive of VAT, which is always payable by the customer.

3.2 The prices mentioned in the quotation and/or order confirmation only include the goods, materials and/or services expressly mentioned therein.

All other goods, materials and/or services supplied give rise to an additional charge, calculated at the unit prices applied by SAB-GROUP at that time, regardless of whether they were ordered additionally by the customer before or after the performance of the agreement began, or became necessary after the start of the works for their proper performance in accordance with good workmanship.

If the customer wishes to amend the agreement, SAB-GROUP is entitled to revise the agreed price or to consider the agreement terminated, without judicial intervention, without notice of default and with immediate effect, without prejudice to its right to compensation.

The same applies if the customer has placed an order but fails to pay the advance payment within the stipulated period.

Where applicable, SAB-GROUP shall inform the customer as soon as possible of the revised price and, where relevant, the amount of the additional advance payment due. The customer shall notify SAB-GROUP in writing, within the stipulated period or, failing that, within eight days, of its acceptance of the revised price and, where relevant, the additional advance payment.

If the customer does not accept the revised price and/or the additional advance payment in writing within the stipulated period, the agreement shall be deemed terminated, without judicial intervention, without notice of default and with immediate effect, without prejudice to SAB-GROUP's right to compensation.

4 Performance of the agreement

4.1 Unless expressly agreed otherwise, performance of the agreement shall only commence after SAB-GROUP has received the agreed advance payment. Provided that SAB-GROUP has received the advance payment, performance of the agreement shall commence on the day stated in the order confirmation. However, unless expressly agreed otherwise, SAB-GROUP may at any time start the works up to five working days earlier or later.

4.2 Unless expressly agreed otherwise, the works are carried out from Monday to Friday between 7:00 a.m. and 5:00 p.m.

4.3 The preparation of the access routes and premises is carried out by the customer, at its expense and under its full responsibility. The customer shall notify SAB-GROUP as soon as this work has been completed, so that SAB-GROUP can deploy its staff in good time and the works can start on time.

4.4 If the works are carried out with the assistance of our employees, they do so in full independence. The customer undertakes not to direct or supervise the employees of SAB-GROUP.

5 Delivery or performance periods

5.1 The delivery or performance periods start from the commencement of the works.

Unless expressly agreed otherwise, the stated delivery or performance periods are not binding and are given for information purposes only and as an approximation.

Even if expressly agreed, the stated delivery or performance periods may be extended if SAB-GROUP is unable to start or continue the works, or if performance is delayed for reasons beyond its control.

If payment of an advance has been agreed and it is not paid within the agreed period, SAB-GROUP is in any event no longer bound by the stated delivery or performance periods.

5.2 SAB-GROUP shall only be liable to pay compensation for delay in the delivery and/or performance of the agreement if this has been expressly agreed in writing.

In such case, the late-delivery penalty payable shall in no event exceed 2% of the agreed value of the works whose performance was delayed.

5.3 If no delivery or performance periods have been agreed, SAB-GROUP is only obliged to perform the agreement within a reasonable period.

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6 Acceptance

6.1 The customer is obliged to inspect all materials, goods and/or services supplied for visible defects immediately after (where applicable, provisional) acceptance and, where appropriate, to report them to SAB-GROUP in writing without delay, and in any case within eight days.

The customer is also obliged to report any complaint concerning hidden defects to SAB-GROUP in writing without delay, and in any case no later than eight days after their discovery.

Finally, the customer is obliged to report any complaint concerning an invoice to SAB-GROUP in writing within eight days of the invoice date.

After expiry of these periods, any defects, or the invoice sent, shall be deemed accepted by the customer and SAB-GROUP is no longer obliged to consider any complaint or protest of any kind whatsoever. Any review of and/or response to complaints or protests made outside the aforementioned periods is always made subject to all rights and can therefore in no way imply their acceptance by SAB-GROUP.

6.2 Acceptance takes place at the customer's risk; the customer undertakes to insure itself against any damage.

6.3 Unless expressly agreed otherwise, any costs of technical inspections by external bodies, whether required by law or requested by the customer, are borne by the customer.

7 Terms of payment

7.1 Unless expressly agreed otherwise, all invoices are payable at the registered office of SAB-GROUP.

Payment shall be made exclusively by bank transfer to the account indicated by SAB-GROUP and is deemed to have been made at the moment the funds are credited to that account.

Unless expressly stipulated otherwise in writing, the agreed price shall be paid as follows:

- an advance payment of 30% of the agreed price when the works are ordered, in accordance with the invoice issued with the order confirmation;
- an advance payment of 10% of the agreed price at the start of the works, in accordance with the invoice issued at that time;
- the balance in accordance with the invoices issued as the works progress.

If the delivery or performance of the works is postponed at the customer's request with the express consent of SAB-GROUP, the customer remains obliged to pay the agreed advance payment on the agreed date.

7.2 Unless expressly agreed otherwise in writing, all invoices are payable within thirty days of the invoice date.

7.3 In the event of late payment, the defaulting party shall owe the other party, by operation of law and without notice of default:

- late-payment interest from the due date of the invoice until the day of its actual and full payment, calculated at the interest rate laid down in the Belgian Act on combating late payment in commercial transactions;
- in addition, compensation for all collection costs arising from the late payment, amounting to at least 10% of the principal sum or the outstanding balance thereof, with a minimum of EUR 500.00.

7.4 As long as not all amounts owed to SAB-GROUP, of whatever nature and on whatever grounds (principal, any interest, liquidated damages and any legal costs), have been paid by the customer in time and in full, SAB-GROUP is entitled, even in the event of insolvency proceedings, to invoke set-off between amounts that the parties may owe each other, for whatever reason and on whatever grounds, up to the lower amount.

8 Guarantees

8.1 The goods and materials delivered remain the property of SAB-GROUP until the price of the agreement to which they relate has been paid in full and the customer has fulfilled all its obligations. This does not affect the fact that the risk of damage to or loss of the goods or materials passes to the customer upon delivery or arrival on site.

8.2 If SAB-GROUP's confidence in the customer's creditworthiness is shaken by court decisions or any other identifiable event that calls into question or makes impossible the proper performance of the customer's obligations, SAB-GROUP may require the customer to provide appropriate (where applicable, additional) bank guarantees, pending which SAB-GROUP may suspend the performance of its own obligations.

If the customer does not provide guarantees within a reasonable period, which shall not exceed eight days, SAB-GROUP may declare the agreement terminated by operation of law, without notice of default and with immediate effect, without prejudice to its right to compensation.

8.3 The same applies if the customer fails to pay any invoice, for this or any other agreement, on the agreed date, until all outstanding invoices and/or balances have been settled.

8.4 The drawing and/or acceptance of bills of exchange or other negotiable instruments does not constitute novation and does not affect the applicability of these terms and conditions.

9 Liability and warranty

9.1 Unless expressly agreed otherwise, the materials and services supplied are guaranteed for a period of one year from provisional acceptance. The warranty is limited to a period of six months from provisional acceptance if the materials and/or installations supplied operate day and night.

9.2 If the customer stipulates the use of materials of a specific quality, origin or type, or of a specific execution process, SAB-GROUP gives no warranty on those materials and/or works and is released from all liability for damage that (partly) originates from the choice of that material or process.

9.3 SAB-GROUP's liability only covers the subject matter of the agreement and is therefore limited to remedying the damage arising directly from defective performance of the agreement, by replacing, repairing or refunding the defective part, at SAB-GROUP's discretion.

Accordingly, in the event of any shortcoming on the part of SAB-GROUP, the customer undertakes to allow SAB-GROUP to remedy that shortcoming itself within a reasonable period, which shall not be less than fifteen days, before asserting any other claim.

If SAB-GROUP refunds one or more parts found to be defective, the compensation shall not exceed the price paid by the customer for the part or parts concerned.

Unless expressly agreed otherwise, working hours and travel costs are not covered by the warranty.

Indirect damage, such as, among other things, commercial or financial losses, increased overheads, loss of anticipated profit, customers or savings, or costs caused by claims from third parties, can in no event give rise to compensation, even if SAB-GROUP was informed in advance of the possibility of such damage.

9.4 The total compensation for which SAB-GROUP may be liable shall not exceed the sums paid by the customer in performance of the agreement, without prejudice to any amounts that may be paid out under an insurance policy taken out by SAB-GROUP.

9.5 In no event shall SAB-GROUP be liable for an amount higher than that covered by the insurance policies it has taken out, including any deductible(s).

9.6 SAB-GROUP shall not be liable for any delay in or failure to perform the obligations under the agreement if such delay or failure is caused by force majeure. Force majeure means all events beyond the control of the parties, such as war, riots, fire, epidemics, government measures, late delivery by the supplier, strikes at suppliers or subcontractors, bankruptcy of suppliers or subcontractors, labour shortages, fuel shortages, destruction of machinery or goods, etc.

10 Amendment, cancellation and termination of the agreement

10.1 The agreement may only be amended on the basis of an express written proposal, which must also be expressly accepted in writing.

Each party has the right to cancel the agreement, where applicable with immediate effect. Each party has the right to declare the agreement terminated by operation of law, without notice of default and with immediate effect, if the other party seriously fails to fulfil its obligations and fails to remedy or end that failure within 15 days of receipt of a written notice, except in the event of force majeure.

10.2 If an amendment to the agreement expressly accepted by SAB-GROUP results in a reduction of the price, the customer shall owe a fixed and non-reducible fee equal to 10% of the price reduction.

If the customer cancels the agreement, or if the agreement is terminated as a result of the customer's failure(s), before the start of the works, fixed and non-reducible damages equal to 30% of the agreed price shall be payable.

If the customer cancels the agreement, or if the agreement is terminated as a result of the customer's failure(s), after SAB-GROUP has started its performance, fixed and non-reducible damages shall be payable equal to the amount of the advance payments invoiced at the time of cancellation or termination, with a minimum of 30% of the total price.

If the agreement is cancelled by SAB-GROUP or terminated as a result of its failure, compensation equal to the proven damage actually suffered shall be payable to the customer, without prejudice to the application of the provisions of article 9 of these general terms and conditions.

10.3 Compensation not paid within 15 days of the first written request to that effect falls under the application of article 7.4 of these general terms and conditions.

11 Applicable law

All agreements concluded with SAB-GROUP are exclusively governed by Belgian substantive law, even if the customer is of a different nationality and/or the agreement is to be performed outside Belgium.

12 Interpretation of the agreement

Should any provision of the agreement be invalid or impossible to perform, that provision shall be interpreted so as to give it the meaning closest to the existing wording that makes it legally valid and/or enforceable.

13 Competent courts

In the event of a dispute, only the courts and, where applicable, the justice of the peace of the place of SAB-GROUP's registered office shall have jurisdiction.