

## General Conditions from STAC a division of GuiDon sa

At each order the following conditions and stipulations from STAC, division of GuiDon sa, hereinafter called "STAC", are supposed to be fully accepted. These general conditions have priority on eventual purchase conditions from the co-contractor, hereinafter called "Purchaser". Other conditions will be only applicable if they were approved by STAC in writing.

### Article 1 - Offers

All indications concerning prices, quantities, delivery timing and conditions, in whatever form, are without engagement. Offers are binding, with the exception of force majeure.

### Article 2 - Prices and weights

The goods for which, for a well-defined period, a fixed price is agreed, will be delivered at that price if the order is placed during that period and if the delivery date, specified on the purchase order is not later than 3 months after that period. In other cases the price of the final offer will be applied.

The prices given by STAC are in euro, per net kg, exclusive VAT and "Ex-Works", except stipulated otherwise.

The surcharge for emergency delivery and/or special packaging will be debited to the Purchaser.

When weight is disputed, weighing will be done in a recognised weighing station and the involved costs will be taken by the party which is proven to be wrong.

### Article 3 - Payments

All invoices are payable net cash at the registered office of STAC, except agreed otherwise in writing. Payment by means of a bill of payment does not create a renewal of debt. Starting on the due date, the unpaid part of the invoices will yield, legally and without warning, a cumulative delay interest of 1 % per month and a flat-rate compensation of 15 % over the outstanding amount with a minimum of 125 euro. STAC reserves the right, in case of non-payment of one or more invoices on the due date, respecting the stipulations in article 4, to cancel all deliveries and to break all contracts still to be executed, at the expense of the Purchaser. The Purchaser will have no claim on any indemnification.

In case of non-payment of one or more invoices, all invoices, including those not yet expired, become claimable immediately. All invoices will be considered as accepted if they are not protested in writing, 14 days after the invoice date.

### Article 4 - Delivery conditions

Delivery is "Ex-Works", on the moment of collection of the goods and latest on the collection date specified on the purchase order.

In the event of a delayed delivery, STAC will inform the Purchaser and give him a new date on which the goods are available for collection. The Purchaser has, based on the sole fact of the delay, no right to indemnification, nor the right to break the contract.

If the Purchaser fails to collect the goods one week after the fixed collection date, STAC has the right to deliver the goods at the Purchaser, on the latter expenses. In such a case, the Purchaser is kept to his obligation to pay his order.

### Article 5 - Force majeure

Any case of force majeure (a.o. an act by a third party or the government), just as any interruption of the normal supply of raw materials, fuel or power, strike, lockout or fire, results in the cancellation of the agreed delivery time and does not create, on behalf of the Purchaser, the right on cancellation of the contract or indemnification.

### Article 6 - Risk-assignment

The Purchaser is responsible and in charge of all risks concerning the goods, from the moment of collection of the goods and latest on the collection date as indicated on the purchase order. This acts independent of the stipulation of the proprietary rights.

### Article 7 - Proprietary rights

All goods delivered by STAC stay, even if they are used or transformed, its property, until full payment of all relevant invoices and claims, including the eventual credit balance of previous transactions with the Purchaser. As a consequence, the goods can be claimed back by STAC during the whole period of the proprietary rights. The Purchaser has to pay the return costs. The Purchaser can however have the disposal of the goods provided that he given a, for STAC, adequate warranty.

### Article 8 - Reception of complaints

The conformity of the delivery has to be checked by the Purchaser at the reception of the goods. Inaccuracies in the delivery have to be indicated on the delivery note and confirmed in writing to STAC after maximum 6 working days. STAC can be kept in the end to replace the non-confirm delivered goods. Used or transformed goods are supposed to be accepted by the Purchaser.

Packaging and content of the non-conform delivered goods have to be kept by the Purchaser.

The return of the delivered goods has to be done in the original packaging, after previous written notice by STAC concerning shipment or other instructions, maximum 8 days after reception of the latter. Until the goods are conform and safely delivered at STAC, the Purchaser is responsible for the goods.

Other complaints have to be communicated in writing to STAC directly and maximum 10 days after the observation of the problem. The exact identity of the defective goods (batch number, date of application) and the nature of the defect and/or damage have to be stated. STAC is not responsible for damage, which occurs after this period of 10 days, or for damage, which occurs due to too late communication.

If in accordance with an imperative regulation, STAC would be kept responsible for damage, resulting of a defect that should have been noted by the Purchaser but did not result in a complaint, in line with the previous paragraphs, STAC will be entitled to recover the amounts, to which it is convicted, from the Purchaser.

A complaint does not relieve the Purchaser from its obligation to pay.

### Article 9 - Warranty

The liability of STAC for the delivered goods is limited to the imperative legal rules concerning product liability. If STAC purchased the goods itself at a third party, it can only be kept responsible within the bounds of the warranties and engagements of its suppliers towards itself. The liability of STAC is limited to its relationship with the Purchaser. The Purchaser is obliged to impose this restriction to its co-contractors.

STAC guarantees only that the delivered goods are appropriate for the intended destination, if this destination is explicitly communicated to STAC.

STAC is only liable if the observed defects can be reproduced when the application is done in the approved manner and conform the relevant instructions of STAC.

The liability of STAC for possible defects in the delivered goods is in any case explicitly excluded in case of:

- illegitimate ignorance by the Purchaser concerning the defects;
- when the Purchaser does, itself or by third parties, make reparations or transformations, without informing in writing STAC in advance;
- in case the delivered goods are applied or transformed in a way which is not confirm the approved manner or the relevant instructions by STAC, which are supposed to be known by each Purchaser and applicator, more specifically when the Purchaser cannot prove that:
  - the goods are not affected by chemicals, water and shocks;
  - the goods are used on surfaces appropriate for the application and free of defects;
  - the goods are used before the end of the shelf life;
  - the goods are stocked confirm the approved manner or the relevant instructions of STAC, more specifically in a frost and humidity free warehouse, below the maximum prescribed temperature.

In no case STAC is bound to reimburse any indirect damage that would result from the application of its goods, more specifically the impossibility to use the treated surfaces, expenses related to the rent of alternative spaces and the like.

The indemnification to what STAC can be bound stays, except imperative legislation states otherwise, limited to the highest of one of both hereafter stated amounts, namely or the invoiced amount of the defective goods, or, if STAC has taken for the involved deliveries a product liability insurance, the amount of the coverage as far as the insurer is bound to pay in line with the insurance contract.

In case multiple Purchasers can enjoy the coverage of the insurance contract, the total cumulative reimbursement, of Purchasers with proven damage, cannot surpass the maximum insured amount of the insurance contract.

### Article 10 - Storage

STAC is not liable for damage caused to goods in storage from the moment the delivery date, specified on the purchase order, is surpassed. When the goods stay, one month after the delivery date specified on the purchase order, stocked in a warehouse from STAC, storage costs will be charged to the Purchaser.

### Article 11 - Trade marks

The Purchaser declares to have read and approved the "STAC Agreement on Trademarks" and to respect it.

### Article 12 - Non-Compliance of the commitments or liquidation

STAC will have the right to terminate the contract immediately, without notification or juridical intervention, by registered mail in case the Purchaser be declared bankrupt, should apply for suspension of payment or be liquidated. Furthermore, STAC will have the right to immediately terminate the contract in case of serious contractual default of the Purchaser, who continues to remain in default for 30 days after a warning by registered mail.

### Article 13 - Jurisdiction

The contract will be governed by Belgian law. However, STAC will have the right to call in the national law of the domicile, registered office, administrative seat, exploitation seat, branch company or office of the Purchaser, should this law be more favourable to STAC than the Belgian law. The Court of Mechelen shall have sole and exclusive jurisdiction in respect of any dispute or difference arising between the parties, hereto as to the construction meaning or effect of terms of this contract.

### Article 14 - Language

The Dutch text has priority in case of difference in the interpretation. The Dutch translation of the present general conditions can be obtained on request.