

## General Conditions

### Article 1. General

1. The present general conditions shall apply exclusively to any offer made by TEXFINITY to the Customer and/or any agreement entered into between TEXFINITY and the Customer as to a delivery of products or services. No other terms or conditions shall apply, unless explicitly agreed upon otherwise in writing. In the event other terms and conditions should apply, the present general conditions shall apply in addition to such terms and conditions.

### Article 2. Offers/orders

1. Offers are non-binding and can be revoked at all times prior to any order confirmation by TEXFINITY. Offers are only valid for one month, unless explicitly agreed upon otherwise in writing. Offers are tendered on the basis of the data supplied by the Customer and apply only to the provided data, insofar as this data is correct, accurate and complete. Prices are in EUR and relate only to the products and/or services expressly listed in the offer. Prices are exclusive of VAT, taxes, fees, charges, packaging, transport and/or any other costs, unless explicitly agreed upon otherwise.
2. Orders are binding on the Customer. TEXFINITY shall only be bound by an offer after prior written order confirmation of an authorized body. In the event of total or partial cancellation of an order by the Customer, TEXFINITY is entitled to a lump sum indemnification of 30% of the pro rata order price (incl. taxes, fees, charges and costs), without prejudice to the right of TEXFINITY to claim actual damage or any other remedy it may have.
3. Values set forth in our catalogues and/or other printed materials only represent approximate values. TEXFINITY reserve the title and copyright to these materials, these materials may not be diverted to third parties and shall be returned to TEXFINITY within 24 hours following request.

### Article 3. Delivery

1. Products shall be delivered by TEXFINITY EX WORKS (incoterms 2010), unless explicitly agreed upon otherwise in writing. In the event parties have agreed in writing that the Customer shall pay the products with a letter of credit, the products shall be delivered CIF (incoterms 2010). In any event, TEXFINITY shall not be liable for the unloading of the products and/or any internal transport of the products at the delivery site.
2. Delivery and/or performance deadlines are indicative and late delivery and/or performance shall not give rise to a dissolution of the agreement by and/or any damage claim from the Customer, unless explicitly agreed otherwise in writing.
3. In any event, delivery and/or performance deadlines shall only apply as from: (1) dispatch of the order confirmation and (2) receipt of all signed contract documents by TEXFINITY and (3) payment of all amounts due by the Customer and (4) receipt of all necessary, accurate and complete data for the delivery and/or performance by TEXFINITY. The delivery deadlines shall be deemed to have been met in the event the dispatch readiness of the product is reported within the indicated deadline.
4. Delivery and/or performance deadlines shall in any event be extended with (1) the period necessary to perform additional orders or services not indicated in the offer, order, order confirmation and/or agreement (2) the period necessary to overcome unforeseen obstacles for delivery, e.g. works stoppages, official interventions, energy supply disruptions, delays in the delivery of key components, strike or shutout, within the organisation of TEXFINITY or its subcontractors. Any extension of delivery and/or performance deadlines shall include a reasonable reorganization period.
5. In any event, manuals, technical layouts, applications for approvals and/or any other documentation fall outside of the scope of a delivery of second-handed products. In the event such documentation shall be delivered, TEXFINITY is not liable for damages resulting from such delivery, e.g. inaccurate, incomplete or out of date documentation, nor shall TEXFINITY be bound by warranty statements vested therein, nor shall

- TEXFINITY be obligated to translate such documents or be liable for the translation costs of such documents.
6. TEXFINITY shall not be deemed to be aware of, nor shall it have any obligation to investigate, local safety regulations as to the products and the Customer. The Customer shall inform TEXFINITY of such safety regulation in writing prior to any agreement. TEXFINITY is not liable for, and the Customer shall hold TEXFINITY harmless from, all damages resulting from any claim in connection with or resulting from the violation of local safety regulations.
7. Partial deliveries and/or performances by TEXFINITY are allowed at all times and will be compensated pro rata.
8. In the event the Customer fails to claim or accept the products on the agreed date the Customer shall be charged with additional storage costs estimated at 1% of the agreed order price per week, without prejudice to the right of TEXFINITY to claim actual damages.

### Article 4. Product status

1. TEXFINITY generally delivers products with the following status:
  - a. ICC: "In Current Condition"
  - b. IOC: "In Operational Condition"
  - c. IRC: "In rebuilt Condition".
  - d. NEW: "New Machine"

The status in which the product is sold is clearly indicated on the contract documents (offer, order confirmation, agreement, invoice, etc).

2. ICC means that TEXFINITY has not tested, examined or revised the product, or performed any action in order to improve the state or the functioning of the product. No warranty or guarantees as to the product are provided. TEXFINITY is not aware of visible or hidden defects and shall not be held liable for any damages resulting from such defects. Any cost resulting from such defects shall be integrally and exclusively born by the Customer.
3. IOC means TEXFINITY has tested, examined and revised the product, and has repaired/replaced all visible defects as to the product, to the extent these defects hinder the normal functioning of the product on the moment of delivery of the product. TEXFINITY only guarantees the normal functioning of the product on the moment of delivery and provides for a warranty of one year as to repaired/replaced parts. No additional warranty or guarantees as to the product or repaired/replaced parts are provided. TEXFINITY is not aware of visible or hidden defects that do not hinder the normal functioning of the product on the moment of delivery and shall not be held liable for any damages resulting from such defects. Additional testing, replacements or repairs are possible, but do not change the indicated status of the product and/or the obligations of TEXFINITY as to such product.
4. IRC means TEXFINITY has tested, examined and revised the product, and has repaired/replaced all visible defects and all worn-out parts. On all repaired/replaced parts TEXFINITY shall provide a warranty of one year. No additional warranty or guarantees as to the product or as to repaired/replaced parts are provided. TEXFINITY is not aware of hidden defects and shall not be held liable for any damages resulting from such defects. The offer shall specify the parts that will be replaced, although it is possible more parts are replaced after inspection/testing during the rebuilding phase, resulting in an increase of the offered price.
5. If applicable and upon prior written request, the Customer can be present during the final testing of the product. Alternatively, upon prior written request of the Customer, a digital recording can be made of the results of the testing and sent to the Customer.
6. In the event agreed upon in writing, TEXFINITY shall deliver onsite assembly and/or installation of the products. The Customer shall inform TEXFINITY in writing prior to any order of all relevant details pertaining to the onsite accessibility and transport conditions, as well as any subsequent changes, and shall be exclusively liable for any cost, loss or damage resulting

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from inaccessibility of the delivery site or hindrance to access the delivery site using standard means of transport selected by TEXFINITY. The Customer shall ensure at his own expense that the necessary auxiliary staff is available to assist with the unloading and internal transport of the product. The Customer shall be exclusively liable for all masonry breakthroughs, furnishing or positioning bearings, slides, etc... as a result of the delivery. The Customer shall procure the relevant and necessary permits and authorisations.

### Article 5. Warranty

1. TEXFINITY shall only provide warranty as to delivered products and repaired/replaced parts to the extent specifically indicated in the contractual documents and in accordance with the status of the product (see also article 4). No other warranty is provided, unless explicitly otherwise agreed upon in writing. A reference to DIN or other standards has a mere descriptive value and shall not represent any warranty or guarantee.
2. The warranty set forth in article 4.1 shall however not be provided in the following events: (1) the product is not used or maintained in accordance with the instructions, directions and/or guidelines of TEXFINITY and/or the manufacturer of the product and/or common standards, (2) the defect is caused by parts or repairs not delivered or serviced by TEXFINITY or the manufacturer of the product (3) the defect is caused by normal wear and tear.
3. The warranty set forth in Article 4.1 is excluded for consumables, as for example: seals, belts, membranes, wheels, etc.
4. The warranty set forth in article 4.1 shall only include the cost of repair/replacement of defected parts. Other costs, amongst others the costs for shipment, assembly or installation of defected parts, are excluded.
5. A defected part that may fall under the warranty set forth in article 4.1, shall be sent by the Customer to TEXFINITY for verification. A replacement of such defected part shall in any event be invoiced to the Customer and such invoice shall only be credited by TEXFINITY in the event that upon verification is established that the warranty set forth in article 4.1 shall apply.

### Article 6. Conditions of payment

1. Invoices of TEXFINITY are payable at the registered office of TEXFINITY, unless otherwise agreed upon in writing.
2. Payment shall be settled within 30 days of invoice date, unless otherwise indicated in the invoice. In any event, payment shall be settled prior to the transport of a product. Payments shall be considered as settled on the day of reception of the payment by TEXFINITY.
3. In the event of late payment of one or more invoices, the Customer shall be due *ipso jure* and without prior notice: (1) a default interest on all outstanding invoice amounts, calculated as from due date on a day to day basis at the legal interest rate (Belgian Act dated 02/08/02); (2) a lump sum compensation for extrajudicial recovery costs estimated at 10% of the total invoice amount, with a minimum of € 250. Furthermore, all other outstanding invoices of the Customer shall become immediately due. Finally, TEXFINITY shall be entitled *ipso jure* and without prior notice to immediately suspend and/or dissolve any agreement with the Customer as to the sale/delivery of products/services, without prejudice to any other remedy TEXFINITY may have.
4. TEXFINITY shall not accept bills of exchange or cheques as a payment method, unless otherwise agreed upon in writing and subject to the reservation that the total invoice amount is received in full.
5. The customer shall not be entitled to offset any payment.

### Article 7. Ownership

1. The delivered products remain the property of TEXFINITY until TEXFINITY has received full and final payment of the price (principal, costs and interest) from the customer. Prior to such transfer of ownership, the Customer is prohibited to sell, rent, lease or otherwise transfer the delivered products to a third party and/or to pledging or assigning the products as security. Without prejudice to such prohibition, in the event the Customer

sells, rents, leases or otherwise transfers the product to a third party prior to a transfer of ownership, it is agreed that the Customer at the same time transfers any claim as to the payment of the sale, rent, lease or transfer price to TEXFINITY. The customer shall inform the third party of this claim transfer in writing.

### Article 8. Defects

1. The Customer shall notify all complaints of visible defects as to the delivered products or services by registered letter within a period of 8 calendar days following the day of physical delivery or execution, and in any event prior to any commissioning of the product by the Customer, under penalty of forfeiture of the complaint
2. The Customer shall notify all complaints of hidden defects as to the delivered products or services by registered letter within 8 calendar days following the day on which the Customer has discovered, or should reasonably have discovered, the hidden defect, under penalty of forfeiture of the complaint.
3. Any legal proceedings relating to defects in the delivered products or services shall be instituted by the Customer within a period of 90 calendar days following the prior and necessary notification thereof in accordance with this article.
4. In the event that the complaint has been found valid, TEXFINITY is entitled to (1) replace the defective or non-compliant products or execute the services again, to (2) repair or replace the defective or non-compliant products or services, or (3) to dissolve the agreement with repayment of the agreed price, in which event the defective or non-compliant products will be withdrawn.
5. In the event of any complaint and/or dispute of any kind, the Customer is not entitled to suspend the fulfilment of its obligations towards TEXFINITY.

### Article 9. Liability.

1. Without prejudice to provisions of mandatory law, TEXFINITY is only liable as to damages directly resulting from an attributable default in the performance of the obligations explicitly set forth in the agreement with the Customer, including these general conditions.
2. Without prejudice to provisions of mandatory law, TEXFINITY shall not be liable for indirect or consequential damages, i.e. damages other than damages to the delivered products or services.
3. Without prejudice to provisions of mandatory law, the liability of TEXFINITY shall in any event be limited to the price of the delivered products or services.
4. Without prejudice to provisions of mandatory law, TEXFINITY shall not be liable for any damages resulting from:
  - (1) improper installation, improper use and/or inadequate maintenance of the delivered products or services;
  - (2) replacement or repair of the delivered products or services by the customer or a third party, other than TEXFINITY or the manufacturer of the product;
  - (3) non conformance of the delivered products or services with any and all local legal requirements;
  - (4) Inaccurate, incomplete or out of date user manuals, technical drawings, electrical schemes, technical data or any other documentation delivered with the products or services;
  - (5) Out of date, inadequate or omitted safety- or precaution measurements as to the products;

### Article 10. Applicable Law / Place of jurisdiction / Miscellaneous agreements.

1. The relationship between TEXFINITY and the Customer is exclusively governed by Belgian law, with exclusion of the Vienna Sales Convention.
2. The Courts of Turnhout are exclusively competent to rule over any dispute between TEXFINITY and the Customer
3. In the event a provision of these general terms and conditions shall be declared null and void and/or not applicable, all other provisions shall remain valid and parties agree that the affected provision shall be applicable to the extent permitted by law.