

GENERAL CONDITIONS OF SALE INNOLABEL BV

Article 1: scope

The present terms and conditions are the agreement between INNOLABEL BV and its customers. These conditions are applicable to all offers, order confirmations, deliveries and invoices of INNOLABEL BV. When an order is placed or a tender is accepted, these general conditions are fully accepted by the customer as an immediate result. Our general and special terms of sales and delivery terms shall be accepted by the customer, even if these would be in conflict with their own general or special terms and conditions of purchase of the customer. The latter only bind INNOLABEL BV with a written acceptance. In contradiction, our special conditions take precedence over our general terms and conditions. Deviating or additional conditions of the customer will not be applied by INNOLABEL BV, unless there is a written acceptance and then only in the framework of the agreement for which they would be accepted.

Article 2: description of the goods to be delivered

Each delivery of goods by INNOLABEL BV is subject to these general terms and conditions of sale. The goods to be delivered are defined in the quotation, purchase order, order confirmation or on the front of the invoice. In the absence of comments within 7 days of receipt of any document of INNOLABEL BV in which this description is included and in any case not later than at the delivery of the goods, the customer shall be deemed to have accepted this description.

Article 3: quotations and orders

Tenders shall remain the property of INNOLABEL BV and may not be communicated or transferred to third parties. The tenders of INNOLABEL BV are subject to written acceptance of the order by INNOLABEL BV. After acceptance of the offer by the customer an order will be made.

The by INNOLABEL BV made tenders shall remain valid for 30 calendar days unless otherwise stated. An order made by the customer or command is binding only after a written order confirmation by INNOLABEL and after the payment of the advance. Up to 100% of the total amount due can be invoiced as advance by INNOLABEL BV. Upon delivery of the goods the full amount will be invoiced, minus any possibly paid amount in advance.

Article 4: cancellation

Any cancellation of order must be in writing and registered and before obtaining the ordered goods. It is only valid provided written acceptance by INNOLABEL BV. In case of cancellation of an order by the customer all costs to execute this order will be passed on to the customer, regardless of the amount of the order or the amount of these costs. In case of cancellation, the customer is in any case a flat-rate fee of 30% of the price of the order owed.

Article 5: delivery – delivery period

The specified deadlines of delivery or pick-up are only indicative. Any delay in delivery or provision cannot give rise to compensation. Upon delivery of the ordered goods the full amount will be invoiced, minus the advance already paid. The customer must pay the remaining amount according to the payment conditions stipulated in article 9. The costs of transport, unless otherwise provided, shall be borne by the customer. The goods are always sent/transported at the risk of the customer.

Article 6: price

All prices are excluding VAT and all taxes or fees to any state shall be borne by the client.

Any discounts on products are explicitly mentioned in the tender or in the order form.

Article 7: Complaints – Objections – Comments

Each delivery will be checked immediately upon receipt by the customer. Complaints concern the delivery must be communicated within 5 working days after the receipt of the goods by registered letter. This letter must contain a detailed and exhaustive enumeration of the flaws. The use, even of a part of the delivery, presupposes approval. To the extent allowed by the applicable law, the notification period for hidden defects shall be determined on seven days after discovery; the liability of INNOLABEL BV is in any case limited to an amount equal to the purchase price of the goods.

Article 8: transfer of ownership or retention of ownership



Delivered goods remain the property of INNOLABEL BV until full payment of the full amount (invoice amount plus interest, costs and possibly damages clause) has taken place. The customer undertakes to keep the delivered goods in original state until the entire payment has been done.

The customer bears the risks (damage, destruction, disappearance) of the delivered goods from the moment of the delivery/collection and during transport/shipment. In case of non payment of the total amount due after the 10th day after dispatch of a registered notice, INNOLABEL BV can claim the restitution of the goods and dissolve the agreement legally through a simple registered letter. This dissolution does not release the customer from any responsibility nor to compensation of the damage suffered by INNOLABEL BV and for payment of fees, interest and damages clauses.

If the goods have already been used in whole or in part, these will still have to be returned, but will owe damages on top of the sale price of the goods, in whole or partially used.

Article 9: payment

Term: except otherwise stated by INNOLABEL BV the invoices of INNOLABEL BV are payable within a period of 15 days after date of invoice.

Conventional interest: the non-payment of the invoice on its due date shall imply by law and without a prior notice a conventional interest, amounting to 1 % per month. **Damage clause:** the non-payment of the invoice on its due date shall imply by law and without a prior notice automatically increase the invoice amount involved with 15%, being a flat-rate fee, with a minimum of € 25.00. **Recovery costs:** interest and liquidated damages, remain due without prejudice to the right of INNOLABEL BV to recover recovery costs (including the costs and fees of her lawyer).

Netting clause: any late payment gives by operation of law and without notice the right to INNOLABEL BV to make a payment (s) to compensate with outstanding debts that they would have in respect of the customer. The customer is not entitled to the payments still owed to him to compensate INNOLABEL BV with outstanding debts he has in respect of INNOLABEL BV.

The expiry of the term of payment of one invoice of INNOLABEL BV, without timely and full payment, make all other invoices immediately exigible and payable by operation of law to INNOLABEL BV.

Article 10: force majeure

As force majeure all circumstances beyond the control of the parties which are not due to the fault of one of the parties and are such that the progress of the compliance of the agreement towards one of the parties or unreasonable will be impossible and which is neither by law, nor by virtue of a legal act or generally accepted for their account. In case of force majeure none of the parties is to comply with the agreement, nor to pay any damages. Cases of force majeure include (without this list being restrictive): measures of the State, wars, terrorist attacks, natural disasters, epidemics, Illness, bankruptcy, insolvency of the customer is expressly excluded as cases of force majeure. In cases of force majeure, the party who suffers will immediately notify the other party by registered letter (and in any event within a period of 14 days after the occurrence of the force majeure) Parties may, during the period that the force majeure persists, suspend the obligations from the agreement. If this period lasts longer than 30 days, each of the Parties shall be entitled to dissolve the agreement, provided written notice to the other party, without obligation to compensate for damage to the other party.

Article 11: Transfer

The customer may not transfer this agreement or part of it to another legal person or entity without the explicit and written consent of INNOLABEL BV. By transferring all rights and duties under this agreement are transferred to the transferee who accepts. Transferee and transferor must provide INNOLABEL BV with a -by both parties- signed document of the transfer of the agreement.

Article 12: Disputes – jurisdiction

This agreement is governed by Belgian law. Any dispute between INNOLABEL BV and the customer will be settled exclusively by the competent court of the judicial arrondissement of Brussels.

In case one or more provisions of these general terms and conditions are being void or invalid, this would leave the remaining provisions without prejudice to their validity.

