

GENERAL TERMS & CONDITIONS

1. These general terms and conditions apply to all contractual relationships between ORCHIDEE Europe BVBA, (hereinafter referred to as the 'vendor') and its clients. These terms are deemed to be accepted by the client by the mere fact of its order placement. The client fully waives the application of its own general terms and conditions.

2. All rates, technical information, designations of weight and dimensions, and in general all specifications communicated by the vendor are only provided as mere indications. Unless expressly agreed otherwise, they are therefore not binding for the vendor. The acceptance by the vendor of an order is always subject to available stock. If it would appear, as a result of or after an order is placed, that the vendor is not able to deliver the ordered quantity of products, the vendor will notify the client thereof in writing, without giving rise to the annulment of the order with respect to the available part and without any indemnification being due by the vendor.

3. The orders are invoiced at the prices and conditions as applicable on the date on which the agreement enters into force. Any duty or tax that is payable or to be paid on the prices of the vendor shall always be at the client's expense. If, after the date of the agreement, one or more cost price factors should increase (such as import and export duties on raw materials) – the vendor is entitled to increase the agreed price accordingly.

4. The term of delivery as communicated by the vendor shall always be provided as mere indication. Any excess of this term never shall be reason for dissolution of the purchase agreement or the payment of damages.

5. The vendor expressly reserves the right to make partial deliveries that are equivalent to partial sales. The partial delivery of an order can in no circumstance justify the refusal to pay for the delivered goods.

6. Upon purchase, delivery shall occur "FCA" from the warehouse where the specific goods are stored by the vendor for the client, Incoterms® 2010, unless otherwise explicitly agreed or stated on the invoice. Notwithstanding the previous statement, the vendor and client can agree that the vendor will provide for transport. In that case, the risk of storage, loading, transport and unloading shall be borne by the client. The client is obliged to collect the ordered goods on the provided date of delivery (or on any other date as communicated by the vendor to the client). In case the goods are not collected by the client on the date of delivery, the vendor is entitled to store the goods at the sole expense and risk of the client. After a period of two (2) weeks following the delivery, the vendor is *ipso jure* entitled to (re-)sell the relevant goods. In such case, the client shall indemnify the vendor from and against any possible lower revenues, any extra costs incurred by the vendor as a result of the client's omission, and any other damages incurred by the vendor.

7. The goods shall remain the property of the vendor until full payment of the charged price, including any expenses, interests or indemnities. Notwithstanding the previous, the risks of loss, loss of value or destruction of the purchased goods shall be borne entirely by the client from the moment the sold goods are delivered to the client. Until the moment that the above-mentioned payment is made in full, the client is expressly prohibited from pledging or attaching the delivered goods with any kind of security right or encumbrance whatsoever. Prior to the above-mentioned full payment, the client shall make a mark on the delivered goods that indicates clearly and legibly that the delivered goods shall remain the property of the vendor. The client undertakes to immediately notify the vendor via registered letter of any seizure exercised by a third party and to take at its own expense all useful and necessary actions to preserve the ownership rights of the vendor, including own storage (no third party), insurance, safety compliance etc.

8. If the solvency of the client is in doubt, including (without limitation) in case of non-payment or late payment of invoices, the vendor reserves the right to request advance payment for deliveries yet to be made or to request security payments, failing which the vendor shall be entitled to terminate the agreement without court approval.

9. If the client fails to comply with one of his contractual obligations, such as the timely payment of invoices, or in the event of protest to a negotiable instrument, seizure, a request for any creditor protection (f.e. contained in the Act on the Continuity of Enterprises - Wet Continuïteit Ondernemingen), filing for bankruptcy, suspension of payment, liquidation or any other fact that could lead to insolvency on the part of the client, the vendor reserves the right to terminate the agreement without judicial authorisation and without previous notice of default being required. In such case, the vendor has the right to keep any advances paid as partial payment of damages, without prejudice to the vendor's right to claim higher damages if it demonstrates such higher damage.

10. The payment shall occur immediately and in full upon delivery, unless agreed otherwise in writing. In the event of non-payment of any invoice on the due date, all other payable sums that are not yet due, shall become *ipso jure* payable by the client, without prior notice of default being required. In such case the vendor reserves the right to suspend the performance of all pending orders until payment is received in full, and to do so without previous notice of default and without indemnification.

11. In the event of non-payment of a part or the full amount of an invoice on the due date, the client shall be *ipso jure* required, without prior notice of default, to pay interest on the unpaid invoice to the amount of 12%, and this for each calendar month that has started. In addition, in such case, the client is *ipso jure* obligated to pay liquidated damages to the amount of 15% of the unpaid invoice amount with a minimum of 500 EUR, without prejudice to the right of the vendor to claim higher damages providing proof of higher actually incurred damages.

12. The client shall immediately check the delivered goods upon receipt for their conformity. Every complaint must reach the vendor by registered mail within eight days after delivery. The use or resale, even of a part of the delivered goods, implies the approval and acceptance thereof.

13. Concerning goods that are not manufactured by the vendor, the duration and scope of the guarantee shall always be limited to the guarantee the vendor itself can exercise in respect of the manufacturer or supplier. Except in case of mandatory legal obligations that stipulate otherwise, the vendor's guarantee consists solely of the replacement of the specific goods within the period the vendor deems necessary or alternatively, at the vendor's sole discretion, of the return of the goods or for credit on the relevant invoice. The client irrevocably waives the application of articles 1143 and 1144 of the Belgian Civil Code. All costs of replacement or return, including but not limited to port fees, customs, etc. shall always be for the client's expense. The application of the guarantee cannot, under any circumstance, induce indemnity. The liability for the vendor shall in each case be limited to the price that has effectively been paid by the client for the products that have caused the liability of the vendor. The buyer expressly renounces each claim with respect to

(indirect or consequential) damages, the exception *non adimpleti contractus*, as well as set off debts.

14. Unless expressly agreed otherwise between the parties, the vendor is not considered to have knowledge of or to take into account the specific application for which the client intends to use the purchased goods.

15. The vendor is *ipso jure* exempt from executing an order or assignment in any case of force majeure. Force majeure is any situation whereby the performance of the agreement by the vendor is fully or partially, whether or not temporarily, hindered by circumstances which are not attributable to the vendor, even if such circumstances were foreseeable at the time the agreement entered into force. Without being exhaustive, force majeure shall include, without limitation, exhaustion of supplies, delays in or (full or partial) non-delivery by the vendor's suppliers, destruction of goods as a result of accidents, machine breakdown, strike or lock-out, fire, riot, war, epidemic, flooding, low water level or in general, any circumstances that temporarily or permanently hinder the delivery or transport of the ordered product, high absenteeism due to illness, electric, IT, internet or telecommunication disturbances, governmental decisions or interventions (including the refusal or annulment of a permit or license), lack of fuel, faults or delays caused by third parties. In addition, the vendor is not liable for the non-performance or faulty performance of his obligations if this non-performance or faulty performance is connected with changed economic or other circumstances that the vendor did not foresee at the time that the agreement was entered into and which seriously obstruct or render impossible the performance of the sales contract as agreed between the parties.

16. If a provision of these general terms and conditions is invalid, it will be replaced by a valid provision which reflects as closely as possible the intention underlying the invalid provision.

17. Non-application by the vendor of one or more provisions of these general terms and conditions of sale shall in no way be regarded as a waiver of these terms and conditions.

18. All contractual relations with the vendor shall be at the sole choice of the vendor be governed by the laws of Belgium or by the law of the place of residence of the client, excluding the Vienna Sales Convention dated 11 April 1980. Any dispute of any nature whatsoever shall be at the sole choice of the vendor the exclusive jurisdiction of the Courts of Antwerpen (Belgium) or of the Courts of the residence of the client.

Visit our website www.orchidee-europe.com

The translation of our general terms and conditions of sales is available on our website.

De vertaling van de algemene verkoopsvoorwaarden is beschikbaar op onze website.

La traduction des conditions générales de ventes est disponible sur notre site web.

Die Übersetzung der allgemeinen Verkaufsbedingungen ist auf unserer Website verfügbar.

La traducción de las Condiciones generales de venta está disponible en nuestra página Web

La traduzione delle nostre condizioni generali di vendita è disponibile sul nostro sito web.