
General terms and conditions NORD Aandrijvingen - Transmission Belgique SA

Article 1 - application area

- 1.1 These general terms and conditions are applicable to all contracts to be concluded between Nord Aandrijvingen - Transmission Belgique SA (hereafter referred to as: NORD) and third parties (hereafter referred to as: Buyer) for the supply of goods or the rendering of services (both services will be hereafter referred to as: Delivery) as well as to the quotations and agreements referring thereto. These conditions are also applicable to possible follow-up or additional contracts between NORD and the buyer.
- 1.2 Deviations from these terms and conditions as well as the buyer's conditions are not applicable if they have not been expressly accepted by NORD.

Article 2 - Information, realisation

- 2.1 Price lists, catalogues, brochures and other information materials from NORD are not legally binding and the data contained therein (e.g. prices, delivery times, dimensions, weights and colours) is subject to changes at any time.
- 2.2 Unless otherwise agreed upon, orders only become legally binding for NORD after written confirmation. Quotations from NORD are for informative purposes only.

Article 3 - Price

- 3.1 Prices are always quoted excluding VAT and other possible governmental taxes. If not expressly stated or otherwise agreed upon, the listed or agreed upon prices for delivery free to destination apply; however, for orders under € 500 a proportion of transport costs will be charged.
- 3.2 NORD is entitled to raise the price by the additional cost it incurs if the costs for the price determining elements increase after the conclusion of the contract but before delivery (e.g. purchasing price, price fluctuations, wages, transport, insurance and bank charges). NORD will inform the buyer about the increase in prices before delivery. Increases in VAT and other possible governmental taxes are also passed on to the buyer.

Article 4 - Information from the buyer, approvals, mounting

- 4.1 If NORD has mounted components, manufactured devices or installed or put into operation objects corresponding with the specifications, plans or other information provided by the buyer, NORD shall not be liable for potential losses arising in relation with this and the buyer must discharge NORD from any claims by a third party.
- 4.2 With regard to the installation and/or use of the products delivered by NORD, the buyer is responsible for obtaining all possible approvals or disposal sites and for fulfilling all possible regulations imposed by the public authorities. In this context, NORD shall assume no liability and the buyer must discharge NORD from any claims by a third party.
- 4.3 The mounting and starting of operation of the delivered parts at the customer are not part of the contract if this has not been explicitly agreed upon in writing. If NORD performs this service, the resulting costs will be listed separately.
- 4.4 If NORD performs services in context with mounting or starting of operation the buyer must ensure at his own expense and risk that the work can be done by the agreed-on date and in compliance with all required safety measures and any applicable government regulations and that the usual support, equipment and material resources are available. Should this not be the case, NORD can suspend the services and/or charge costs that were incurred unnecessarily.

Article 5 - Delivery

- 5.1 If an advance payment is due, the delivery time will only come into effect after receipt of the complete payment. However, NORD will not yet be put in arrears when a delivery time is exceeded. This only applies if NORD has let a reasonable subsequent delivery period, specified by the buyer in writing, lapse without any response.
- 5.2 The buyer may only withdraw from a contract if NORD exceeds a deadline, and the contract is not yet fulfilled and the preservation of this part of the contract is unreasonable for the buyer.
- 5.3 NORD is entitled to perform partial deliveries. A purchase obligation exists for the buyer.
- 5.4 The dispatch takes place ex stock from NORD at the buyer's risk, even if freight-free delivery was agreed upon.

Article 6 - Transfer of ownership and risk

- 6.1 The ownership rights of the objects sold to the buyer shall only be transferred when the buyer has settled all claims by NORD with regard to the delivery to the buyer. For objects that are still the property of NORD the buyer is not entitled to use them in any other way than is appropriate for the normal activities of the company or the profession of the buyer. This does not include the use of objects for provision of guarantees.
- 6.2 The liability for damages incurred for or through the loss of sold objects rests with the buyer, as soon as the objects leave NORD's stock and will always remain with the buyer thereafter. Even if NORD is insuring the shipment, the transportation risks shall be borne by the buyer.

Article 7 - Payment

- 7.1 Unless otherwise agreed upon, payment must be made within 30 days after date of invoice, either net in cash at the time of delivery or by means of deposit or transfer to a bank/post account stated by the NORD. However, at the request of NORD, the buyer is obliged to pay before or on delivery or to make an adequate security deposit for the payment. NORD is entitled to suspend the fulfilment of the contract/contracts until full payment has been received or the security deposit has been paid in full.
- 7.2 The buyer does not have permission to suspend payment fully or in part without prior consent from NORD, claiming that NORD has not yet fulfilled a contractual obligation or has not fulfilled it completely.
- 7.3 The buyer may only charge a due claim up against a claim they have against NORD if the claim has been explicitly recognised by NORD or is irrevocably fixed legally.
- 7.4 A delayed payment will mean the buyer is in default without a dunning letter being required and owes interest in the amount of 1% per month commenced on the overdue amount. Any legal and non-legal expenses (including expenses for legal assistance) accrued by NORD in context with the enforcement of its rights against the buyer will be charged to the buyer. The non-legal expenses are at least 15% of the outstanding amount, however at least € 125.

Article 8 - Control, defects

- 8.1 The buyer is obligated to check any (partial) deliveries by NORD thoroughly and in a professional manner with regard to completeness and correctness. Defects discovered by the buyer have to be communicated to NORD within 7 calendar days of their discovery in writing. A violation of the control and reporting obligation will lead to the loss of all rights in regard to defects the buyer would have been able to notice.
- 8.2 Defects that were reported in a timely and proper manner according to Article 8.1 as well as defects for which the buyer can clearly demonstrate that they could not notice them within the inspections period specified by Article 8.1, despite performing the checking thoroughly and in a professional manner, and they afterwards inform NORD within 6 months after delivery and within 7 calendar days of the discovery in writing will be remedied by a supplement or substitute, if necessary. However, NORD is only obliged to remove defects free of charge if the buyer clearly demonstrates that the defect is a direct consequence of circumstances under the control of NORD. NORD is entitled to conduct its own investigation into the type and reasons of the declared defect. The buyer is obliged to give full assistance as requested by NORD. If a complaint is not submitted on time this will result in the loss of the customer's rights.
- 8.3 The buyer cannot assert a claim against NORD under any circumstances if an alleged defect is fully or partially due to the following: Non-compliance with use and maintenance instructions; normal wear and tear; other usage than the intended use; incorrect installation, installation or repairs performed by other parties than the company NORD; application of government regulations regarding the type and quality of materials; products delivered by the buyer or objects or possibly processes applied by buyer's instructions; or products obtained by NORD from third parties if these third parties do not assume responsibility for these objects.
- 8.4 The buyer may withdraw from the contract due to defects on the delivered articles that are in the control of NORD to the extent that the delivered articles show defects and NORD does not attempt to remedy these defects in a reasonable manner after being advised of them correspondingly in writing within a suitable period and under consideration of all circumstances.

Article 9 - Liability for damages

- 9.1 For all damages the buyer suffers in context of the contract or a (partial) delivery and for which they clearly demonstrate that they are a direct consequence of an imputable default of the contract by NORD or other circumstances for which NORD is legally liable, NORD and the vicarious agents of the contract - (those parties that NORD includes in fulfilling the contract, including suppliers) - can be rendered liable collectively up to an amount that shall overall not exceed the net price (gross price excluding VAT and other possible governmental taxes) of the corresponding contract, the corresponding (partial) deliveries the damage is referring to, where applicable but in no case exceeding the amount conferred on NORD on basis of the liability insurance taken out by NORD. Damages due to loss of profit, loss of goodwill or costs arising from stopping or delaying production or operation may not be considered for compensation under any circumstances. Damages to tangible assets of the buyer in the care of NORD are likewise not eligible for compensation. If provided tangible assets have become part of another tangible asset the liability is limited to those tangible assets the provided part has become a part of. It is likewise presupposed for compensation that the damages occurred and were reported within of the period specified in Article 8.
- 9.2 Under the risk of forfeiture of compensation claims the buyer will immediately render any required assistance for determining the reason, type and scope of the damage.
- 9.3 If NORD and/or a contract partner is held liable by a third party for compensation of damages they have suffered in connection with objects delivered to the buyer by NORD, the buyer is obligated to reimburse NORD and/or the contract partner for this compensation claim, at least insofar as NORD and/or the contract partner may not be held liable against the buyer, taking into consideration these general terms and conditions.

Article 10 - Force majeure

- 10.1 If NORD fails to fulfil an obligation against the buyer, the failure cannot be attributed to NORD if it is the consequence of unusual or unpredictable circumstances. In any case, such circumstances include: War or warlike events, riots, sabotage, fire, lightning strike, explosion, leaching of hazardous substances or gases, failure of the power supply, serious operating breakdowns, illness suffered by employees of unusual proportions, strike, occupation of the operation, embargo, boycott, lack of raw materials, termination of production of the ordered device or components thereof, transport interruptions, government measures like import, export, transit, production or delivery ban, non- or late fulfilment of services rendered by a third party, included by NORD in the fulfilment, especially by a supplier.
- 10.2 To the degree NORD is not able to fulfil the contract in time due to circumstances outside of their control the reciprocal obligations for the unfulfilled part of the contract will be repealed. A temporary impossibility of execution is an impossibility of execution with a duration of at most 30 calendar days that are consecutively to a greater or lesser extent, Afterwards the contract can be terminated by either party in compliance with the conditions stated in Article 10.3.
- 10.3 If NORD is not able to fulfil part of the contract due to circumstances for which NORD is not responsible, the contract may only be terminated with regard to this part.

Article 11 - Cancellation

- 11.1 In this case the buyer is obligated to reimburse NORD for the costs incurred plus 15% of the agreed upon net price.

Article 12 - Assignment

- 12.1 If NORD has given an object to a customer in consignment the present general terms and conditions apply to them accordingly. If the customer sells the objects given to them in consignment, they must ensure that these general terms and conditions apply, if necessary by providing a copy of these general terms and conditions. If NORD deems it advisable for any reason, the objects given in consignment have to be returned to NORD upon first demand at the expense and risk of customer.

Article 13 - Personal data

- 13.1 While performing their obligations pursuant to the contract, the buyer will obey all applicable laws and regulations concerning the protection of personal data, including the General Data Protection Regulation (GDPR). The buyer will take appropriate technical and organisational measures for the protection of personal data, to prevent the unlawful processing of personal data and to protect personal data. If the buyer violates GDPR and associated laws and regulations, the buyer shall indemnify NORD against all resulting damages, including the fines imposed by the data protection authority. NORD's Data Protection Statement applies.

Article 14 - Law applicable and competent court

- 14.1 The contract, including the manner in which it was awarded, shall exclusively be governed by the laws of Belgium. The UN Convention on Contracts for the International Sale of Goods from 11th April 1980 shall not apply.
- 14.2 Legal disputes concerning or relating to the contract, including the manner in which it was awarded, shall be subject to the sole jurisdiction of the competent courts in Antwerp. NORD is however entitled to bring a dispute before another competent court of law in Belgium.

Zandhoven, February 2022