

GENERAL TERMS AND CONDITIONS OF SALE

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1. The present general terms and conditions apply to all price quotes, orders, assignments and deliveries made by GIA NV, to the express exclusion of the terms and conditions of the customer. The application of the present general terms and conditions is accepted by the customer simply by concluding an agreement or accepting a delivery from GIA NV. No derogations from the present general terms and conditions shall be permitted, unless such derogations are expressly agreed in writing in a document drawn up by GIA NV.
2. All price quotes from GIA NV are without obligation. They shall remain valid for a limited period not exceeding thirty (30) days, counting from the date on which the price was given and without express specification of the period.
3. The title in the goods shall pass to the Buyer only when payment in full has been received by the Seller for all goods whatsoever supplied (and all services rendered) at any time by the Seller to the Buyer. The Buyer shall permit the servants or agents of the Seller to enter on to the Buyer's premises and repossess the goods at any time prior thereto. As long as payment has not been effected the Buyer cannot sell, pledge or offer goods as guarantee or collateral security. Should the goods (or any of them) be converted into a new product, whether or not such conversion involves the admixture of any other goods or thing whatsoever and in whatever proportions, the conversion shall be deemed to have been effected on behalf of the Seller and the Seller shall have the full legal and beneficial ownership of the new products, but without accepting any liability whatsoever in respect of such converted goods in relation to any third party, and the Buyer hereby indemnifies the Seller in relation thereto. In the case of non-payment at the due date and upon demand the Buyer must return forthwith to the Seller all merchandise unpaid for.
4. Subject to the availability of the goods, materials and manpower, the time limits set out in the price quote or agreement shall apply. In all cases, the times stated are not binding and are provided for general reference purposes only. In the event of delays, the times given shall not constitute grounds for any claims to be made against GIA NV.
5. GIA NV can be held liable only insofar as evidence is produced demonstrating that it has committed a serious error, or has been grossly negligent, or there has been wilful intent, or it has failed to perform a commitment that constitutes one of the main services to be performed under the agreement. GIA NV's liability shall be confined at all times to making repairs to any foreseeable, direct and physical damage incurred, to the exclusion of all indirect or non-pecuniary losses, including, although not limited to, the loss of earnings, the loss of profit, additional costs, etc. Deliveries are EX-WORKS, with the goods being transported at the customer's risk, even where the transportation is carried out by GIA NV, or on its behalf.
6. In the event of force majeure or coincidence, GIA NV legally absolves itself from any liability without the customer being able to lay any claim for compensation. Force majeure is understood to describe all circumstances that cannot be attributed to errors or omissions made by GIA NV and that render implementation of the agreement impossible, or that impede or delay implementation. In the event that the customer cancels an order or refuses to accept an order, GIA NV reserves the right to terminate the agreement without reference to the courts and without prior notice of default. In such cases, the customer shall pay a flat-rate sum in compensation amounting to at least 30% of the total contract price, with the reservation that GIA NV retains the right to claim a higher sum in compensation. Any advances already paid shall remain the property of GIA NV and be used to cover the losses incurred by GIA NV.
7. For the sake of validity, all complaints regarding the condition of the goods delivered, the services delivered, or the work performed, must be notified to GIA NV by letter sent by recorded delivery within 48 hours of the delivery or installation, in respect of visible faults, and within eight days after the delivery or the installation work, with respect to hidden faults. In order to remain valid, all complaints regarding invoices must be notified to GIA NV by letter sent by recorded delivery within eight days.

TERMS AND CONDITIONS OF PAYMENT

1. All invoices are payable at Bree within 30 days from the end of the month, unless expressly agreed otherwise in writing. Invoices that are unpaid on the due date, shall without notice of default, be charged a legal rate of interest of 1% per month on the arrears from that date, and a flat-rate sum in compensation of 10%, with a minimum sum amounting to €125. In case of non-payment of an invoice on the due date, all other invoices, including any invoices that have not yet fallen due, shall become repayable by law. If the customer-purchaser fails to act in compliance with the terms and conditions of payment or other obligations incumbent on him, GIA NV shall retain the right to suspend or postpone its obligations arising from the current contract and any other current contracts existing between the parties. In addition, GIA NV retains the right to terminate the agreement without recourse to the courts and without prior notice of default.
2. Exchange rate differences shall be paid by the purchaser.
3. If our trust in the purchaser's creditworthiness is undermined by court-ordered enforcements against them, and/or this has become demonstrable with other events that also undermine our confidence in the performance of the commitments undertaken by the purchaser, and/or render such performance impossible, we retain the right, even if the goods have already been dispatched in full or in part, to suspend the order in full or in part and request the purchaser to put in place appropriate performance guarantees. If the purchaser refuses to comply with our demands, we reserve the right to cancel the order in full or in part. All of the above shall apply without prejudice to our entitlement to all and any sums in compensation and interest.
4. Any disputes arising from the current agreement shall be governed by Belgian law and be heard by the Commercial Court of ANTWERP section TONGEREN who shall have exclusive jurisdiction, unless laid down otherwise by law.