

CARDIFF GROUP | GENERAL TERMS AND CONDITIONS

Article 1. Applicability of the general terms and conditions

1.1. For the purpose of these general terms and conditions, the following terms have the stated meaning:

'Cardiff Group' means Cardiff Group NV, a public limited company incorporated under Belgian law, with its registered office at Mondeolaan 2, 3600 Genk (Belgium) and enterprise number 0808.222.410.

'Customer' means any buyer of Cardiff Group's goods.

1.2. These general terms and conditions apply to all proposals, offers, order confirmations and invoices of, agreements with, and deliveries of goods by Cardiff Group to the Customer.

1.3. By placing an order, the Customer acknowledges that it has taken note of these general terms and conditions and confirms accepting them in their entirety.

1.4. These general terms and conditions exclude the application of the Customer's general terms and conditions and always take precedence over the Customer's conditions of sale and/or purchasing conditions, regardless of when or how the Customer's terms and conditions were submitted to Cardiff Group and when or how Cardiff Group submitted its terms and conditions to the Customer. The Customer cannot in any way rely on Cardiff Group's silence to claim that Cardiff Group has accepted its terms and conditions.

1.5. If there is any inconsistency, special terms and conditions included in agreements between Cardiff Group and the Customer will take precedence over the provisions of these general terms and conditions, regardless of when the agreement was concluded.

1.6. Cardiff Group reserves the right to regularly and unilaterally amend the content of these general terms and conditions.

Article 2. Orders and offers

2.1. If the Customer places an order, the agreement between Cardiff Group and the Customer is formed only by Cardiff Group's explicit acceptance of it, or because Cardiff Group has commenced the performance of the agreement.

2.2. All offers of Cardiff Group are without obligation until they are accepted in writing by the Customer. The agreement is formed, subject to the application of any condition precedent, if the Customer signs the offer without changing it and then returns it, within the period for acceptance, to the Cardiff Group.

2.3. Orders and offers are indicative in the sense they are based on the information that is available when the order or offer is prepared. Incorrect, altered or new information or circumstances may lead to a change in the conditions and/or price.

2.4. Subsequent additional arrangements or amendments, as well as arrangements made with and/or undertakings given by personnel of the Cardiff Group or on behalf of the Cardiff Group by sellers, agents, representatives and other intermediaries, are binding on Cardiff Group only if Cardiff Group has confirmed them in writing.

2.5. Cardiff Group reserves the right to make changes to the composition of the goods that it delivers at any time, including but not limited to technical changes. Cardiff Group warrants that these changes will not impair the functional properties of the item in question.

2.6. If goods are manufactured to the Customer's specifications, the Customer shall provide the necessary information (regarding the design, materials, etc.) to Cardiff Group correctly and in due time, failing which Cardiff Group will be entitled to deliver a general item to the Customer and be paid for that instead of the item to be manufactured in accordance with the Customer's specifications.

Article 3. Performance

- 3.1. Cardiff Group shall make all reasonable efforts to deliver the goods with due care and in accordance with these general terms and conditions, as well as with the special conditions that have been included in the agreement with the Customer.
- 3.2. The Customer shall ensure that Cardiff Group possesses all the information and facilities it needs to be able to deliver the goods correctly. Goods are transported at the Customer's expense and risk.
- 3.3. Stated delivery periods and lead times are always indicative and not binding on the Cardiff Group. If a delivery is delayed, the Customer is not entitled to compensation, a price reduction, to suspend payment or terminate the agreement. In the absence of any agreement to the contrary, deliveries are deemed to be made Ex Works.
- 3.4. If late performance or a failure to perform the agreement is caused by a demonstrable breach of the Customer and/or its employees, Cardiff Group reserves the right to demand performance of the agreement within the agreed time. The Customer's payment obligation will also remain in force during an incomplete provision of services.

Article 4. Fee

- 4.1. The price for Cardiff Group's services may be invoiced on a variable or fixed-price basis, depending on the agreement between the Parties.
- 4.2. Travel to and from the place where the services are provided is not included in the price. The amount payable for travel is determined based on Cardiff Group's prevailing rates.
- 4.3. Unless stated otherwise, prices exclude VAT and other levies, taxes and travel costs.
- 4.4. Cardiff Group is entitled to charge costs for price changes, including prices for unprocessed materials, auxiliary materials, labour costs, currency conversion costs, taxes, levies, etc.

Article 5. Transfer of ownership

- 5.1. Sold or delivered goods remain the property of Cardiff Group until the Customer has paid the purchase price (principal sum, costs and interests) in full. The Customer bears the risk of delivery as from the delivery or placing of the goods.
- 5.2. The Customer is not permitted to process, dispose of, pledge or establish any other right on the goods delivered by Cardiff Group until all the amounts due under the agreement have been paid.
- 5.3. The Customer is obliged to take receipt of the goods upon delivery, unless the Parties have expressly agreed that Cardiff Group will store the goods at the Customer's expense and risk.
- 5.4. Unless agreed otherwise, the failure to take receipt of goods upon delivery places the Customer in default by operation of law and without any further warning. When applicable, Cardiff Group is entitled to store goods at the Customer's expense and risk. All costs arising from the above circumstances, including storage, are payable by the Customer.

Article 6. Intellectual rights

- 6.1. All intellectual property rights to the goods that form the object of the agreement between Cardiff Group and the Customer vest in and remain Cardiff Group's exclusive property.

Cardiff Group remains the owner of all images, drawings, calculations, work instructions, documentation, diagrams, designs/models, analyses, specifications or other records that Cardiff Group provides to the Customer for the preparation and/or performance of the agreement. The Customer must return the aforementioned images, drawings, calculations, etc. to Cardiff Group immediately on request.

All intellectual and industrial rights that are attached to the goods, packaging, instructions for use and similar items, as well as the documentation referred to in paragraph 1 of this article and/or in relation to the goods, packaging, instructions for use and similar items, are and will remain Cardiff Group's exclusive property. The Customer only has a right to use such packaging and/or instructions for use.

- 6.2. The Customer undertakes not to do anything that impairs, could impair, or in any other way adversely affect Cardiff Group's intellectual rights.
- 6.3. If an actual or alleged infringement occurs, Cardiff Group will be entitled to suspend all or part of its performance of the agreement or to terminate the agreement.

If one of the Parties acts contrary to the provisions of this article, it will be liable to pay the other Party compensation of €50,000.00 per infringement, subject to the reservation of all of the other Party's rights.

Article 7. Liability

- 7.1. Cardiff Group cannot be held liable for any error (even a major error) made by itself and/or its employees, except in case of fraud. Regardless of the cause, form or object of a claim by which liability is invoked, Cardiff Group cannot be held liable in any case for any consequential loss or damage, such as the loss of expected profits, a decrease in turnover, increased operational costs, loss of clients or loss of data that the Customer or a third party suffers because of any error or negligence of Cardiff Group or one of its employees.
- 7.2. Cardiff Group is not liable for errors in performance that are attributable to inadequate or incorrect input from the Customer or third parties, or to the incorrect use of the goods by the Customer or third parties.
- 7.3. Cardiff Group's liability in relation to goods that are delivered to the Customer is limited in any case to either refunding the price paid by the Customer or delivering the goods again, at the Customer's discretion. Cardiff Group's total liability will never exceed the price paid to it by the Customer for the goods that have given rise to the loss event.
- 7.4. The Customer shall indemnify and compensate Cardiff Group fully if Cardiff Group is held liable by a third party for damage or loss for which it is not liable under the agreement with the Customer and/or these general terms and conditions.

Article 8. Payments/invoicing

- 8.1. Unless agreed otherwise, payment is made prior to the delivery of the goods. Payment must be made in euros, without any deductions or discounts.
- 8.2. Notwithstanding paragraph 1 of this article, Cardiff Group is entitled to invoice the goods upon delivery. Any storage costs can be invoiced separately.
- 8.3. Unless the Parties stipulate otherwise, all invoices are payable within 30 days of the invoice date into Cardiff Group's account that is held at ING Bank under account number BE60 3631 0702 3170.
- 8.4. If the Customer fails to make payment of an invoice by the due date, it will be liable, by operation of law, to pay Cardiff Group default interest of 12% plus a fixed penalty of 10% of the invoice amount, subject to a minimum of EUR 125.00, from the date of the demand to the date of payment in full.
- 8.5. Any delay in payment by the Customer makes all outstanding amounts immediately due and payable and nullifies any payment terms and/or granted discounts.
- 8.6. If an invoice is not paid by due date, Cardiff Group will be entitled to suspend its work in relation to the Customer's order until the Customer has complied with its payment obligations.
- 8.7. Cardiff Group is entitled to invoice before the completion of the order by means of advance invoices, in accordance with criteria of reasonableness and fairness and depending on the work that has been performed up to that date.
- 8.8. Each payment is allocated to the oldest outstanding invoice, and firstly to the interest and costs that are payable.
- 8.9. If the order has been placed by more than one customer, all Customers will be jointly and severally bound by the obligations under Cardiff Group's general terms and conditions, and more specifically those contained in this article.

Article 9. Cancellation of the order

- 9.1. The Customer may cancel an order insofar as Cardiff Group has not yet commenced with the performance of the agreement, subject to payment of compensation of 30% of the agreed price with a minimum of EUR 500.00, unless Cardiff Group can prove greater damage.

Once the goods have been shipped, the order can no longer be cancelled.

- 9.2. The Customer must cancel any order by registered letter. The cancellation is valid only if it has been expressly accepted by Cardiff Group.
- 9.3. If the Customer cancels the order, any advance payments that have been made will never be refunded.

Article 10. Complaints

- 10.1. After taking delivery, the Customer is obliged to immediately inspect the goods and packaging for any defects, shortcomings and/or damage.
- 10.2. The Customer must immediately note any objection concerning the quantity, type and packaging of the goods on the transport document or delivery slip, failing which any right to submit a complaint will be forfeited.
- 10.3. The Customer undertakes to use the goods within three months of taking delivery of them, failing which any right to submit a complaint will be forfeited.
- 10.4. Visible defects in delivered goods must be reported to Cardiff Group by means of a reasoned and registered letter within five business days of their receipt. This period starts to run from the delivery date. If the objection is not made on time, the goods are deemed to have been definitively accepted and payment will be due.
- 10.5. If goods are used and/or resold, they will be deemed to have been definitively accepted and payment will be due.
- 10.6. Hidden defects in delivered goods must be reported to Cardiff Group by means of a reasoned and registered letter within five business days of the Customer's discovery of the hidden defect, or from when the Customer should have discovered the defect, and in any case no later than three months after the delivery of the goods. Any modification, intervention or changes made or implemented after the Customer discovers the defect, but before Cardiff Group has had the opportunity to confirm the defect for itself, implies the forfeiture of any right of recourse against Cardiff by operation of law.
- 10.7. If an objection is made, the Customer must keep the goods in question available for inspection by Cardiff Group. The Customer is obliged to cooperate in any examination of the goods by Cardiff Group.
- 10.8. An objection does not imply the suspension of the Customer's payment or other obligations towards the Cardiff Group and/or the right to demand any debt settlement.
- 10.9. Goods may be returned only after Cardiff Group has given its prior and written consent, under such further conditions that it sets, including in relation to the costs and return method. If goods are returned without Cardiff Group's consent, the goods will be dispatched and stored at the Customer's risk and expense.
- 10.10. Any objection concerning invoices must be made to Cardiff Group by means of a reasoned and registered letter within eight business days. This period starts to run from the invoice date. If the objection is not made on time, the invoices are deemed to have been definitively accepted and payment will be due.

Article 11. Force majeure

- 11.1. Cardiff Group is not obliged to comply with any obligation if it is prevented from doing so by force majeure. Force majeure includes strikes, public unrest, frost, snow, administrative measures and other unexpected events over which Cardiff Group has no control.
- 11.2. In such situations, Cardiff Group is released from its obligations for the duration and scope of the force majeure, without the Customer being entitled to any price reduction or compensation.

Article 12. Recalls

- 12.1. The Customer is obliged to cooperate in any recall of goods by Cardiff Group. The Customer is accordingly obliged to keep the documentation relating to the delivery of the goods for a minimum of five years from the date of purchase and/or use of the goods. The documentation will at least include information on the date of purchase and/or use, quantity and batch number, and any other information that may be necessary for recalls. Cardiff Group is entitled to examine this documentation at any time or to receive a copy of it from the Customer.
- 12.2. If Cardiff Group announces a recall, the Customer shall return the relevant item immediately if it is still in its possession. Cardiff Group shall refund the Customer the invoiced amount of the returned item and the costs of returning it.

Article 13. Termination of the Agreement

- 13.1. Cardiff Group reserves the right to regard the agreement as terminated, by operation of law and without any prior notice of default, if the Customer is declared insolvent, is clearly unable to pay its debts or if there is any change to its legal position, without Cardiff Group being liable to pay any compensation for this purpose.
- 13.2. If the Customer commits a serious breach of contract and does not remedy this breach within eight days of receipt of a notice of default sent by registered post, Cardiff Group will be entitled to either (i) suspend the agreement until the Customer complies with its obligations, or (ii) terminate the agreement with immediate effect. The failure to pay one or more invoices on their due date will always be regarded as a serious breach of contract.

Article 14. Assignment of rights and obligations

- 14.1. Cardiff Group is entitled to assign its rights and obligations under the agreement with the Customer, as well as to transfer the ownership of its assets, to a third party.
- 14.2. The Customer is not entitled to assign its contractual rights and obligations, unless the Cardiff Group gives its express, written and prior consent. If the Customer nevertheless assigns its contractual rights without the Cardiff Group's consent, the Customer will always remain jointly and severally liable towards Cardiff Group for all obligations under the agreement.

Article 15. Invalidity

- 15.1. If it transpires that one of the articles of these general terms and conditions is invalid, the Parties agree to replace this provision with a valid provision that approximates the intention and scope of the invalid provision as closely as possible. This replacement provision will then apply.

Article 16. Duty of confidentiality

- 16.1. The Parties undertake to maintain the secrecy of the commercial information, technical information and trade secrets that they become aware of from the other Party, even after the termination of the agreement, and to use such information and secrets only for the performance of the agreement.

Article 17. Applicable law – competent court

- 17.1. Belgian law applies to the agreements of Cardiff Group. Any dispute relating to the conclusion, validity, performance and/or termination of this agreement will be settled by the competent court for the judicial district in which Cardiff Group has its registered office.