

GENERAL CONDITIONS

ARTICLE 1 – DEFINITIONS

1.1 LSC: LSC nv, Industrieterrein Kanaal Noord 1417, 3960 Bree, entered into the register of corporate bodies at Tongeren under the number 0891.735.747.

1.2 Principal: the physical person or corporate body using the services of LSC or purchasing the goods of LSC. LSC – in its own name – may consider as its principal anyone granting an assignment, unless the said party should explicitly state to be acting as a representative, corporate body, mandatory, in the name and for the account of a third party on the condition that the name, address and other relevant data of the said third party, mandatory, corporate body or representative is given to LSC together with the assignment

ARTICLE 2

2.1 The general conditions will be applicable for all legal deeds and relations between LSC and the principal unless agreed otherwise in writing between parties concerned. No departure from the general rule will be allowed.

2.2 The principal is considered to tacitly agree with the exclusive application of the present conditions for all his assignments (both oral and written) and regardless of any written confirmation by LSC.

2.3 Any purchase, payment or other conditions of the principal will not be applicable.

2.4 Any commercial expressions used in the relation between LSC and the principal shall be interpreted in accordance with the International Rules for the Interpretation of Commercial Terms, drawn up and published by the International Chamber of Commerce (ICC Incoterms).

ARTICLE 3

All price lists and offers are free of any obligations and drawn up without any commitment. They are based on the values of wages, taxes, charges and materials effective at the time. In case of any modifications, LSC shall reserve the right to reasonably adjust these prices until invoicing.

All prices given by LSC are exclusive of VAT and are ex works (Incoterms), unless agreed otherwise in writing.

LSC shall not be liable for any mistakes in brochures, leaflets and/or price lists. Samples shall only be given as an example.

ARTICLE 4

Orders shall only be binding after a written order confirmation by LSC. In case of any discrepancy between an order and the order confirmation by LSC, only the order confirmation shall be binding. Any modifications to an agreement shall only be binding if agreed to in writing.

ARTICLE 5

Terms for execution and delivery shall only be given by way of information and shall not be binding for LSC. Any delays in the execution of the agreement or any exceeding of the agreed term shall not result in a right to any compensation, nor in termination of the agreement.

In any case shall the execution terms be prolonged if the principal should fail to provide the required materials, information, measures and/or approval and in case of any obstructions beyond LSC's responsibility.

The terms for execution and delivery shall also be prolonged if the principal should not comply with the payment conditions. Any delay in paying the advance payment shall result in an equal prolongation of the execution and delivery terms without any further notice.

ARTICLE 6

Unless agreed otherwise in writing, each shipment or transport, whatever the transport way, shall be at the risk and responsibility of the principal. Therefore, the principal shall take out an insurance to cover any damages. In case of damages due to the transport, the principal shall only be able to recover these from the transporter.

When the goods are ready to be collected by the principal and LSC notifies the principal thereof, that latter shall collect them within 48 hours, regardless of the way of transport. Any delay in this matter will give LSC the right to store or order to store the goods at the costs and risks of the principal. The case arising, the principal shall in no way be entitled to postpone the payment for the goods on the grounds of non-delivery.

ARTICLE 7

Invoices are payable on the due date, which is thirty days following the invoice date unless for any other written stipulation.

Unless otherwise agreed in writing, all payments should be done without any deduction or adjustment by transfer into the bank account of LSC or by cash payment to one of the LSC directors.

LSC shall at all times be entitled to invoice an advance payment or to invoice the works or goods according to the progress of the works or deliveries, even if the latter is done partially.

LSC will at all times during the execution of the agreement reserve the right to demand a guarantee from the buyer. The case arising, LSC will have the right to postpone or to definitely annul the execution of the agreement without this resulting in any compensation for the principal.

ARTICLE 8

Non-payment on the due date shall automatically and without proof of default give rise to the obligation of the principal to pay an interest on the due amount, to be paid per day delay at the rate of 10% per year. Besides these arrear interests, the invoices will automatically and without proof of default be increased with 10% with a minimum of 150 Euro, by way of compensation explicitly agreed between parties concerned, and not withstanding the right of LSC to prove any higher damage. Any judicial expenses are not included in this fixed amount. Furthermore, for each reminder sent by letter or for each proof of default an additional fixed amount of 25 Euro shall be charged.

LSC will be entitled to impute the principal's payments according to its own discretion to the delivery of services or goods, interests, compensations and/or expenses.

In case of non-payment, LSC shall have the right to temporarily postpone or definitely annul its services without this resulting in any compensation for the principal. Furthermore, LSC shall have the right in any such case to demand immediate and complete payment of any claims it has against the principal at that time.

ARTICLE 9

9.1 Any deliveries of goods will concern, except for any written agreement to the contrary, second choice materials. These goods should always be checked when collecting them in the LSC buildings. Once these goods leave the LSC buildings – regardless of the way of transport – they will be incontestably considered accepted in their current state. However, the said goods shall remain LSC's property until complete payment. If the principal should treat, combine and/or mix the goods with any other goods belonging to him prior to the transfer of ownership, LSC will obtain the complete ownership of the new goods. If the principal should treat, combine and/or mix the goods with any other goods belonging to him prior to the transfer of ownership, LSC will become co-owner of the new goods in proportion to the value of the invoiced goods compared with the value of the other goods used to produce the new goods. However, the risk will be transferred to the principal upon collection, or in case of non-collection, upon expiration of the term for the collection of goods, as mentioned in article 6.

9.2 Except for a written agreement to the contrary between parties concerned, the principal shall give LSC the materials to be treated / processed and he shall collect the processed goods in conformity with the stipulation in article 6. The principal should check the goods immediately upon arrival.

Any complaints shall be addressed to LSC within five working days by registered mail. Failing to do so, the agreement shall be incontestably considered executed in conformity. The principal shall keep any goods for which a complaint has been made, at the disposal of LSC.

Unless otherwise agreed in writing, no complaints can be made regarding any requested special works carried out by LSC according to the principal's instructions, nor regarding any usual aberrations in the sector as regards sizes, quantities and weights (EN standards). LSC shall not be obliged to carry out any quality or conformity checks regarding the materials delivered to or for the account of the principal prior to commencing its works.

9.3 If the principal should buy second choice materials from LSC, the principal should first check the said material and accept it in its current state in writing, or waive any possible claim in writing for quality defaults before LSC will be able to treat/process the said material.

9.4 LSC shall in no case whatsoever be liable for:

hidden defaults

if the goods treated/processed/sold by LSC cannot be used by the principal for the intended purpose

9.5 LSC's liability shall at all times be limited to the value of the sold goods or to the invoice amount of the service concerned.

9.6 No complaint shall postpone the payment obligation of the principal.

ARTICLE 10

Any objection regarding an invoice shall be sent in writing and by registered mail within five days following the invoice date and in any case prior to mixing the goods with any other goods or prior to reselling them. Any invoices not disputed in time, shall be considered in conformity and accepted.

ARTICLE 11

LSC will reserve the right to consider the agreement automatically and without proof of default as terminated in the case of bankruptcy, insolvency and in case of any modification in the judicial situation of the principal.

ARTICLE 12

In case one or other stipulation of the sales conditions should be null and void, the validity of the other stipulations shall not be affected. Any null and void stipulations shall be replaced with valid ones having as much as possible the same purpose as the invalid one.

ARTICLE 13

All agreements concluded with LSC shall be governed by Belgian law. In case of disputes, only the courts of the judicial district of Tongeren shall be competent.