

## General Conditions of Septentrio

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1. Integration
  - Absent an express agreement to the contrary, the entirety of the general conditions contained herein, to the exclusion of all others, are an integral part of every offer from Septentrio and all orders or agreements concluded with Septentrio.
  - No derogation to or modification of the general conditions contained herein will be valid if not made in writing and accepted by both parties.
2. Price and costs
  - The prices contained in offers by Septentrio remain valid during a period of one month after the offer is made
  - The prices mentioned in the offer are net, expressed in units, and net of all VAT, costs, rights or taxes.
  - The prices are expressed in Euros. Any costs related to currency exchange are home by the client.
3. Offers and orders
  - Septentrio will be bound by an offer it makes to the client only if the client accepts the offer within the time stipulated by Septentrio in the offer.
  - Septentrio will be required to fill an order made by the client only after written confirmation of the order by Septentrio.
  - If any order is cancelled, the customer shall pay Septentrio cancellation charges, calculated on the basis of the real costs incurred by Septentrio until the order's cancellation approval date by Septentrio. Such costs will include cost of completion of the products being manufactured on cancellation date; as well as the purchase of all parts, required for manufacturing such products, sent to Septentrio or which cannot be countermanded. These cancellation charges will in any case not be less than 15% of the cancelled order value, nor will they exceed the total order value.
4. Deposits
  - Septentrio will have the right to require payment of a deposit in the amount of 30 % of the amount of the order at the time the order is made.
5. Payment
  - The sending or the delivery of an invoice is a request for payment of the amount shown on the invoice.
  - Absent a written stipulation to the contrary, invoices are payable within 30 days of the date of the invoice.
  - Agents, representatives and employees of Septentrio do not have the authority to cancel invoices.
6. Late payments
  - In the event of default or late payment by the client, Septentrio reserves the right, without former invoice, to suspend its services.
  - In the event of default or late payment of all or a portion of an invoice, Septentrio is entitled to

- Call due all other invoices, including those that are not yet due;
  - Increase the sum due by 12% as indemnity, with a minimum of 62 EUR
  - Charge interest in the amount of 1 % per month as of the due date of the invoice
- Without prejudice to what is stipulated above in section 6.1 and 6.2 Septentrio has the right to terminate the agreement by operation of law by registered letter in the event that the client remains in default with respect to the obligations hereunder

#### 7. Claims

- All flaws of damage to the product delivered or to the packaging existing at the time of receipt, must be mentioned by the client on the delivery note, invoice or transport documents otherwise, claims in this regard will not be taken into consideration.
- Claims other than those mentioned above in section 7.1 must be sent in a registered letter within 8 days of receipt of the products or the tendering of the services .

#### 8. Reserve of title

- The products delivered remain the property of Septentrio until the moment of complete and final payment by the client.
- A delay in payment granted to the client by Septentrio does not constitute a remuneration of this service of title clause.
- The client may not sell, move, lend or encumber the products delivered without written authorization of Septentrio before the complete payment of the price.

#### 9. Transport – transport - risk

- Unless otherwise agreed upon in writing, the products will be delivered “ex works”.
- At the moment when the products leave the store, the Septentrio factory or the factory of a third party, the risk of loss is transferred to the client.
- The transport shall be for the account and at the exclusive expense of the client
- The client must claim its rights with respect to the transporter in the event of damage or loss before refusing, reducing or delaying the payment of the Septentrio invoices for any reason.
- The client is obligated to check the products delivered as well as the packaging upon delivery and to inform Septentrio of any flaws or visible damage.

#### 10. Assembly

- In the absence of a written stipulation to the contrary, assembly costs of the equipment as well as any additional costs, are payable by the client.
- The client undertakes to supply the tools necessary for assembly at the appropriate time.

#### 11. Force majeure

- The parties are not held responsible for the non-execution of their obligations if such non-execution is due to circumstances that cannot reasonably be controlled by the parties.

#### 12. Documentation

- All documentation and technical information is confidential and shall not be disclosed to the third parties.

#### 13. Applicable law and jurisdiction

- All contracts concluded with Septentrio are subject to Belgian law.
- The Courts of Leuven will have the exclusive jurisdiction over all the disputes arising in connection with these General Conditions.
- The United Nations Convention on Contracts for the International Sale of Goods shall not apply to any transactions entered into between the parties.

#### 14. Warranty and limitation of liability

- Septentrio warrants products (hardware and software) delivered hereunder against defects in material and workmanship for a period of 12 months from the date of original purchase. During the warranty period, defective products, when returned to Septentrio with shipping prepaid, will be repaired or replaced at no charge. Repair or replacement is at Septentrio's sole discretion, and shall be the buyer's exclusive remedy.
- This warranty does not apply in case the damage is due to misuse, neglect or accident or as the result of modification by anyone other than Septentrio.
- In no case Septentrio is liable for any special, incidental, punitive, indirect or consequential damages or for any loss or loss of profit arising out of the use or inability to use its products, even if Septentrio shall have been notified about the possibility of such loss or damage.
- The foregoing warranty is in lieu of all other warranties, expressed or implied, including without limitation any implied warranty of merchantability, fitness for a particular purpose of noninfringement, and of any other obligation on the part of Septentrio.
- It shall be the responsibility of the buyer to ascertain the suitability of the goods for the intended use and their compliance with applicable laws, regulations and standards and the buyer assumes all risks pertaining hereto.