

**General Terms and Conditions
of Sale and Delivery of European Staal Belgium BV**

Valid from 01.01.2020

1. General

- 1.1 These general terms and Conditions of sales and delivery (hereinafter referred to as “ Terms and Conditions”) shall apply to all metal products or services (“Goods”) that are sold or delivered by or on behalf of the European Staal Belgium BV. (“Seller”) to the buyer (“Buyer”) . This Terms and Conditions and Sales Contract together with the sale Specifications constitute the entire agreement between the Seller and the Buyer, and supersede entirely, any other conflicting terms and conditions proposed orally or in written, that are not expressly incorporated herein, including the terms and conditions of the Buyer.
- 1.2 The documentation catalogues and estimates are sent for information purposes only. Seller’s offers are not binding without confirmation by Sale Specification. No additions to or variations from the terms hereof, whether set forth in Buyer’s purchase order or in any other documents, including shipping documents, shall be binding upon Seller unless specifically agreed by Seller in writing.
- 1.3 The Buyer shall approve the Sale Specification by signing the Sale Specifications **within 3 (three) working days** as of the moment of receipt and return signed version to the Seller by email or fax. Alternatively, in case of Buyer’s failure to contest the Sale Specification **within 3 (three) working days** from receipt thereof shall constitute Buyer’s acceptance of the Sale Specifications and the contractual terms defined herein.
- 1.4 Seller’s failure to exercise any right shall not be deemed to be a waiver of such right.
- 1.5 If any provision of these Terms and Conditions shall be unlawful, void, or for any reason unenforceable, then that provision shall be deemed severable from these Terms and Conditions and shall not affect the validity and enforceability of any remaining provisions. In case of conflict between the provisions in the Sale Specifications and the wording of the present Terms and Conditions the provisions in the Sale Specification shall prevail.

2. Price and Payment Terms

- 2.1 Unless otherwise agreed in the Sale Specifications, payment of the price and any other sums due by the Buyer to the Seller shall be paid 100 (one hundred) percent in advance. All prices are calculated on the basis of Goods as measured and weighed at the departure point. If one or more cost components are subject to an increase after the date of the agreement - even if such happens consequent to foreseeable circumstances - the Seller shall be entitled to increase the agreed price accordingly.
- If the Seller does not receive full payment of price of the corresponding consignment (stipulated in the Sale Specification) in timely fashion, Seller has the right at its own discretion and without obligation to pay any fines and/or indemnifications to the Buyer.
- To suspend the dispatch of the relevant consignment payment for which was not duly done in accordance with the agreement till the moment when the Buyer pays in full for the given consignment. To cancel the contract or retain that portion of the contract which it has not yet performed without Buyer’s consent.
- 2.2 If Parties agreed on the payment after the delivery date and Buyer fails to pay on the due date Buyer shall pay, ipso jure and without prior notification, (i) interest at a rate of 2% above EURIBOR three months in effect at the date of the invoice beginning from the due date, and (ii) a fixed compensation amounting to 10 % of the invoice amount as a damage provision, without prejudice to any other rights of Seller caused by said payment failure.
- 2.3 As long as the Buyer does not fulfill his obligations completely under the sales contract, the Seller shall not be liable for whatever damages or losses and shall not be obliged to accept any claims about defect.
- 2.4 In case the Buyer’s debt insurance decreases or the Buyer has unpaid invoices after due date, the Seller has the right to terminate the delivery and to terminate the contract without be liable for any damages against the Buyer or third parties. The termination of delivery or termination of contract leaves all rights of the seller without prejudice.

3. Non conformity of the goods - Inspection - Claims – Liability

- 3.1 Quality requirements or quality standards with respect to the Goods must have been agreed explicitly. Minor variances and differences in quality, colour, size or finish - usual in the sector or technically unavoidable - shall not be regarded as a shortcoming and do not constitute grounds for dissolution or compensation.
- 3.2 Upon Delivery Buyer shall carry out an inspection of Goods to check weight, length and width as stated in Sale Specification and any apparent defects and damage to Goods (surface faults, package faults, etc) shall then be noted. Goods shall be considered automatically accepted upon delivery to Buyer, if Buyer fails to make any comments in writing in respect thereof not later than **14 business days** after their delivery and before Goods undergo any further processing. No claim shall be accepted by Seller in respect of any defect, deficiency and/or failure of Goods to meet the specific terms of the order which a reasonable inspection should have revealed but for which said inspection was not made.
- 3.3 Undetectable (hidden) defects at delivery must be notified to Seller immediately upon discovery, by registered letter return receipt requested and by email, but in any event, no later than **4 months** after Delivery. Buyer is obliged to inspect Goods thoroughly during the above mentioned period. The notification of defects and faults has to be supported with documents proving the claim justification and the certificate of examination by an independent international expert organization including but not limited to Alex, Stewart, Alfred H.Knight, Inspectorate Griffith, ITS, Saybolt, SGS, etc.
- 3.4 The Buyer is prohibited from processing or scrapping of the claimed material without prior written consent of the Seller. The Goods that cannot be returned to the Seller in their original condition even if there is evidence of defect will be considered accepted by the Buyer without any reservation.
- 3.5 In any event Buyer (i) must fulfill its obligation of mitigation of damages (ii) is not entitled to delay the payment of any outstanding invoices (iii) is not entitled to terminate and/or suspend acceptance of delivered Goods. If Goods are considered by Seller as defective, then Seller is exclusively obliged, at its sole discretion, either (i) to replace or reimburse such Goods, or (ii) if the payment is not made by the Buyer, to reduce the price accordingly or to terminate the agreements. Seller shall not be liable for any indirect loss such as but not limited to loss of production, loss of revenue and/or any other loss sustained by Buyer or by any other person whatsoever. Seller can only be held liable for damages caused by its gross negligence or wilful misconduct duly proved by Buyer, and Seller’s liability will in any event be limited to 100 % of the defective or damaged Goods.

4. Packing and Marking

- 4.1 Specific requirements to the packing and marking of the Goods should be determined by Sale Specifications for each consignment of the Goods. The price of packing and marking of the consignment according to the Sale Specification should be included in the price of Goods.

5. Transportation and Insurance

- 5.1 Unless otherwise specified in Sale Specifications, Goods are sold delivered to their destination, and Buyer shall determine the route and means of transportations, as well as the selection of forwarding agents and carriers. Buyer shall be responsible to supply to Seller, sufficiently in advance all appropriate information in order to permit Seller to make the necessary shipping arrangements.
- 5.2 The Buyer shall be required, at the agreed place of delivery, to unload the goods as quickly as possible, at the Buyer’s expense and risk.
- 5.3 Unless otherwise expressly agreed, delivery times shall not be regarded as bidding and delays in delivery shall not entitle Buyer to claim any damages resulting therefrom.
- 5.4 The Seller is not responsible for the insurance of Goods, delivered according to the present General Terms and Conditions unless otherwise stipulated by the respective Sale Specification.
- 5.5 The delivery shall be deemed fulfilled when the Goods are delivered with a tolerance of +- 10% on weight.

6. Transfer of title and risks of loss and damage

- 6.1 Any Goods delivered shall remain the Seller’s exclusive property until such time as the Buyer meets all obligations arising from or associated with agreements under which the Seller has undertaken to make delivery, including claims relating to penalties, interest and costs, plus any costs on account of loss of value and costs for repossessing the delivered goods. Until such time the Buyer shall be required to keep the goods which the Seller has delivered separated from other goods and clearly identified as the Seller’s property and to insure the goods properly and keep them properly insured and shall not proceed to treat or process the goods. If Goods are processed, combined, and/or mixed by Buyer with other goods belonging to other suppliers, then Seller has a joint ownership right in the whole value of the new goods with such suppliers. In such case, Seller’s ownership shall be calculated on the basis of the ratio of the invoiced value of the Goods to the invoiced value of all goods, which were used for manufacturing the new goods.
- 6.2 If the Buyer fails to meet any of its obligation in relation to the Seller under clause 6.1 of if the Seller has reason to fear that the Buyer will not meet the aforesaid obligations, the Seller shall be entitled, without any notice of default being required, to repossess the delivered goods forthwith, regardless of where they are located. The Buyer shall bear the repossession costs.
- 6.3 Until the above-mentioned claims are met, the Buyer shall not be entitled to dispose of the Goods in question or to create a lien or pledge, either possessory or non-possessory, on the goods in question.
- 6.4 At such time as the Buyer has complied with all its obligations towards the Seller as stated in clause 6.1, the Seller shall transfer title to the delivered goods to the Buyer. The Buyer shall, on the Seller’s first demand, assist with any necessary acts in that respect.
- 6.5 Except as may be otherwise specified in writing, the transfer of risk shall take place at load place before loading and in case of the use of Incoterms, risk shall pass in accordance with the applicable term. Should Buyer fail to take delivery of Goods, Seller may store them at Buyer’s risk and expense and following a notification of their availability, invoice them as having been delivered. In any event, Seller remains entitled, without any special notice, to resell them and to claim applicable damages.

7. Force Majeure

- 7.1 Seller’s manufacture, shipment and delivery of Goods hereunder shall be subject to, and Seller shall not be liable for, any delay in or impairment or performance resulting in whole or in part from any war (whether or not declared), strike, labour conflict, accident, fire, flood, Acts of God, delay in transportation, shortage of materials, equipment breakdowns, unforeseen brake in the factory production laws, regulations, orders or acts of any governmental agency or body, or any cause beyond the reasonable control of Seller, or rendering performance by Seller impracticable due to the occurrence of a contingency the non-occurrence of which was a basic assumption on which this Sales Specification was issued. In any such event, Seller shall be entitled to such additional time to perform as may be reasonably necessary, and shall have the right to apportion its production among its buyers in such manner as it may deem equitable. This provision shall apply, mutatis mutandis, to Buyer. The occurrence of any such event of force majeure shall be notified in writing to the other party within 5 days of the occurrence of any such event with confirmation of the force majeure event by the appropriate authorized body.

8. Language, Arbitration and Applicable Law

- 8.1 In so far as these Terms of Sale and Delivery are also available in a language other than Dutch, the Dutch version shall prevail at all times. A copy of the text in one of these languages can be obtained upon simple request.
- 8.2 If a dispute arising out of or in connection with this contract and its execution cannot be settled between the parties in an amicable way, the same shall be submitted either to the jurisdiction of the courts of Antwerp, Belgium.
- 8.3 All agreements concluded by the Seller, all disputes, shall be governed by Belgium law. The provisions of the UN Convention on Contracts for the International Sale of Goods (Vienna Sales Convention) shall not apply, nor shall any existing or future international regulations for the sale of goods the applicability of which can be excluded by the parties.