

Terms and conditions

1. General

The provisions below apply to all our sales agreements and to all our services, unless expressly agreed otherwise in writing. M.I.P. and the buyer is referred to herein as seller or buyer respectively, but the invoice conditions also apply mutatis mutandis if the agreement concluded is a contracting agreement.

2. Dissolution

In the event that an agreement is broken by the buyer, the buyer will owe a fixed amount as compensation of 20% of the contract amount, without prejudice to the seller's right to claim higher damage if there is reason to do so.

3. Delivery time

The dates stated as times for the delivery of the goods are only indicative and in no way mean periods within which the seller undertakes to make the delivery. A reasonable exceeding of the delivery time does not entitle the buyer to cancel his order, to claim compensation or to postpone payment. If the product cannot be delivered on time due to the fault of the customer, a fee will be paid for the commissioning of the M.I.P. sites 8 days after the agreed delivery period. become payable as follows:

- Silo diameter < 3 meter: 250,00 €/week
- Silo diameter 3 – 5 meter: 400,00 €/week
- Silo diameter > 5 meter: 1.000,00 €/week

These amounts will be adjusted annually on 1 January to the figure of the health index.

4. Prices

All our prices are excl. VAT, ex works. Unless otherwise agreed, only the production of the ordered goods is included in the agreement. All other services are at the expense of the buyer and not included in the price, including and without limitation all civil engineering works, packaging and packaging costs, costs of transport, possible import duties, all costs of assembly and installation. The price is guaranteed for a period of 3 months. Afterwards, the price is automatically adjusted in function of the cost of raw materials and other materials, packaging costs, transport costs, wages and salaries, social security charges, import duties, sales taxes, insurance premiums, exchange rate and currency ratios or any other factor that could influence on pricing.

5. Studies and projects

In case M.I.P. is entrusted by the buyer with a study assignment or the design of a more complex installation, the technical data is provided by the customer under his sole responsibility. M.I.P. will carry out the study and/or design to the best of its ability. If the design is approved by the customer, M.I.P. is by this single approval completely relieved of any responsibility and the execution of the design in accordance with the approved plan or specifications will take place at the buyer's responsibility and risk. The buyer is deemed to have fully checked the design in question and, if necessary, to have recalculated it and discharges M.I.P. from any responsibility in this regard, even in case of gross negligence. All studies, plans and documents are and remain the property of M.I.P., protected by intellectual property rights. When handed over to the buyer, they may not be misused by the latter. They may under no circumstances be shown to or used by third parties. The applicant of the plans and third parties remain jointly and severally liable for any misuse and M.I.P. reserves the right to claim compensation. All studies, plans and documents must be returned upon first request. Studies, designs and specifications will be invoiced at 10% of the estimated cost of the implementation of the project concerned. If the order with M.I.P. happens, this amount will be deducted from the final cost.

6. Risk transition

The buyer bears the risk of the goods subject to the agreement from the moment they leave the factory.

7. Transportation

Even if we carry out the transport, this is done as agent of the buyer, who is obliged to verify the condition of the goods on arrival for transport damage. If due to external circumstances such as weather conditions, traffic chaos, strikes and the like a transport has to be postponed, the delivery period will be postponed by the same period. It is understood that if a new transport permit would have to be applied for, the delivery period will also be extended by that application period. When collecting silos or tanks by the customer, the exact date and estimated time must always be communicated at least 48 hours in advance (only working days apply), so that space can be made available for loading. If the collection takes place without a crane truck and the silos have to be loaded with our overhead crane, a fixed rate of € 250 per load applies for loading, including handling. A time slot of a half day (morning or afternoon) is reserved for this. If the collection cannot take place in the planned time slot, an additional rate of € 250 per half day may be charged.

8. Payments and retention of title

Unless otherwise agreed, all invoices are payable in cash in Rijksoverschot to our bank account number. A default interest of 10% from the invoice date is due by operation of law and without notice of default for overdue amounts. In addition, in the event of late payment, the amount owed will be increased by 10% with a minimum of 100 €, by operation of law and without any notice of default. Checks and bills of exchange are only valid as payment after cashing. M.I.P. reserves the right at any time, even during the execution of the agreement, to request guarantees from the buyer and/or advance payments until the final invoicing. M.I.P. reserves the right to allocate a credit limit to the buyer and can suspend any order if this limit is exceeded, without this having the consequence that the purchase-sale agreement can be regarded as dissolved. In the absence of payment by the buyer, M.I.P. reserves the right to suspend all obligations towards the buyer by operation of law and without notice of default and/or to consider them dissolved, without prejudice to its right to compensation. Calculation errors or obvious material mistakes made by M.I.P. can be rectified at all times without

jeopardizing the contract itself. The goods remain the property of M.I.P. as long as the purchase price has not been paid in full. In the event that advances have been paid, the right of ownership is transferred when 90% of the agreed price has been paid. The retention of title also extends to the buyer's claim on account of resale. The buyer is liable for any damage caused to M.I.P. owned goods. The buyer undertakes not to sell the goods nor to hand them over to third parties or to use them as security as long as they remain the property of M.I.P. to stay. In the event of non-compliance by the buyer with its obligations, M.I.P. has the right to exercise the retention of title without judicial intervention. In this case, the buyer authorizes M.I.P. in particular to take back the delivered goods wherever this good is located and acknowledge that the take back does not lead to the dissolution of the agreement.

9. Acceptance and complaints

The buyer is obliged to check the goods for visible defects immediately upon delivery. In the absence of complaints about visible defects at the latest within 8 days after delivery of the goods, the goods are deemed to have been accepted. The assembly and use of the goods concerned are regarded as express acceptance. Due to the nature of the raw materials used, color differences may occur in the end product. Such color differences are not a defect and cannot give rise to a refusal of delivery or a price reduction. In the event of non-acceptance, the buyer is liable for the preservation, surveillance and storage of the delivered goods without M.I.P. is due a fee for this. Subject to the liability of M.I.P. for visible defects, M.I.P. is responsible for hidden or other defects of the delivered products for a period of 2 years. After this period, any guarantee lapses and M.I.P. is no longer obliged to intervene, not even for hidden defects that would only become apparent after this period of 2 years. Any reliance on any guarantee or indemnification obligation on the part of M.I.P. gives rise at most to the repair of the incorrect or defective execution, to a new delivery of the ordered item or to a reduction in the price of the incorrect or defective execution at the discretion of M.I.P., such as filling pipes and manholes, are never replaced under warranty and the costs of repair or replacement are in that case always at the expense of the buyer. In the event of repair or renewal, the buyer is in any case obliged to bear any additional transport, dispatch and relocation costs and working hours. M.I.P. is in no way obliged to pay consequential damage and will only be responsible for the damage to the delivered object itself to the exclusion of any other damage, by whatever name. Unless explicitly stated in the order, the delivered goods are not resistant to aggressive or corrosive substances. Unless expressly agreed otherwise, M.I.P. does not guarantee the placement and limits the obligation of M.I.P. undertakes to deliver the goods to the site. In the event of a defect or claim covered by the assurance of M.I.P., the liability of M.I.P. is in any case limited to what is paid out by the insurer under cover of the policy.

10. Liability for services

All services and advice, of whatever nature, are provided to the best of its ability, taking into account the information provided by the buyer to M.I.P. are provided. What M.I.P. its services and advice only concern best efforts obligations. The buyer disclaims the right to make claims on any grounds whatsoever against the employees of M.I.P. in the event of damage. Employees are understood to mean all employees of M.I.P., all managers who work for M.I.P. on an independent basis or through a company on a permanent basis within the framework of the social objective of M.I.P. This does not include subcontractors who work for M.I.P. individually and per object. If damage occurs, the parties agree to limit the damage to their own product insofar as it is not insured and insofar as the product is still under warranty. This limitation of damage is also decisive for determining the agreed price. If damage occurs in the first 6 months after delivery, the damage will be limited to 35% of the contract value. If damage occurs afterwards, the amount of damage will be limited to 15% of the contract value.

11. Working hours

The working hours at the buyer's place are calculated from the departure of the M.I.P. personnel from the factory until the return of the personnel to the factory. Travel costs and accommodation costs are always at the expense of the buyer.

12. Assembly

The purchaser alone is liable for taking all measures with a view to mounting. He is, among other things, liable for the accessibility of the mounting location and for the timely making of the necessary provisions, including the supply of electricity, the availability of mounting bases and so on. All installation costs are borne by the buyer. The buyer is liable for all damage resulting from a defect in the base on which the mounting must take place.

13. Force of the majority

Cases of force majeure, seizures of all kinds and for whatever reason, all disruptions and impediments in the business and deliveries, all unforeseen events at M.I.P., or at the companies where M.I.P. its goods or raw materials, all transport obstacles or delays, furthermore the non-delivery of the goods by suppliers of M.I.P., strikes, lockouts, export and import ban or restriction, fire or accident, mobilization, war, riot, or legal provision, give M.I.P. the right to cancel or temporarily suspend its delivery obligations in whole or in part and definitively.

14. Disputes

Belgian law applies to this agreement. In the event of a dispute, only the Commercial Court Antwerp Turnhout Division, the Court of First Instance Antwerp Turnhout Division or the Peace Court Turnhout II are authorized to take cognizance of this.