

GENERAL TERMS AND CONDITIONS (B2B)

1. Parties

Vendor: The private limited company ISO-STAR BV, with its headquarters at Kuiltstraat 28-34, 9420 ERONDEGEM, listed in the CBE under number BE 0426.994.691 (e-mail address: info@iso-star.be; web site: www.iso-star.be).

Client: Every company which purchases Goods from ISO-STAR BV (if applicable, in order to resell them).

End user: Every purchaser which uses the Goods in applications.

Goods: All products (including insulation materials) which the Vendor sells to the Client.

2. Application

2.1. The Client declares that it has read and accepted these general terms and conditions (hereinafter: GTC) and before the Agreement was concluded. The GTC apply to and are part of all Agreements with the Vendor to the exclusion of the Client's own terms and conditions. Deviations from the GTC are only possible with the prior explicit and written consent of the Vendor.

2.2. The Parties conclude the Agreement intentionally, with full knowledge of the facts, and without any interdependence. The Parties acknowledge explicitly that the legal relationship created between them is a well balanced one.

2.3. Any failure on the part of the Vendor to insist on the implementation of a provision in the Agreement does not imply any renunciation of that provision.

2.4. The Vendor reserves the right to amend the GTC at any time for future Agreements. The Vendor can amend the GTC for current Agreements if there is a valid and objective reason for doing so (including to conform with legislative amendments). The most recent GTC can always be consulted on the web site.

3. Price quotations

3.1. Price quotations are valid for one month unless otherwise explicitly stated. All prices are expressed in euros and do not include VAT, other taxes, and supply costs unless otherwise explicitly agreed.

3.2. Obvious errors in the price quotation do not bind the Vendor. The person who signs a price quotation on behalf of the Client is deemed to be authorised to do so without the Vendor having to ask for more information.

3.3. Photographs, flyers, folders, and other publicity documents from the Vendor do not have any binding power. The indication of weight, dimensions, quantities, and sizes on the packaging are approximate and subject to generally accepted deviation tolerances.

3.4. The Agreement is not established until the price quotation is confirmed explicitly in writing or the Agreement is signed. If there is no confirmation or signing, the implementation of the Agreement without objection and the invoice serve as valid verification of the Agreement.

3.5. The Vendor is legally entitled to amend the prices agreed in the price quotation if there is a valid and objectively justifiable reason for doing so which could not reasonably have been foreseen when the Agreement was concluded, such as, for instance, but not limited to: an additional obligation under the law or legislation, currency fluctuations, increases in the price of equipment and raw materials, wages, salaries, social security costs, costs imposed by the government, (environmental) taxes and taxes or insurance premiums, or a general increase in prices and costs. The price amendment is implemented proportionally in line with the increase in costs. In the event of a price amendment, the Vendor is obliged to justify the stated reason. The new prices come into effect from the next order.

3.6. Price quotations are not automatically valid for future Agreements.

3.7. The Vendor is legally entitled to ask for an advance payment.

4. Payment and invoicing

4.1. Payment is made in cash by bank transfer with no reduction or offsetting within 30 days of the invoice date unless a different payment term is given on the invoice.

4.2. For the first order the Vendor is legally entitled to ask for a cash payment in full and in advance prior to the shipment of the Goods. The Vendor has the right to ask for a financial guarantee that the amounts due will actually be paid by the due date and this guarantee can specifically be in the form of a credit insurance on the part of the Client.

4.3. If the Vendor has serious and justifiable reasons to be concerned about the Client's liquidity and/or payment difficulties (amongst other things if the Client refuses to take out a credit insurance), the Vendor has the right to make the order or the further implementation thereof dependent on a cash payment or a guarantee from the Client for the benefit of the Vendor. If the Client refuses to pay in cash without being able to offer an adequate guarantee, the Vendor has the right to refuse the order or not to carry it out any further, and in that case the Client is not entitled to any compensation.

4.4. In the event of non-payment, the Client is automatically charged 12% interest without prior notice of default plus a lump-sum compensation (for items such as recovery follow-up, administrative costs, management, and administration of the dossier) of 10% of the principal amount, with a minimum of €175.00 per invoice. In all such cases, all correspondence and recovery costs are charged to the Client. In the event of non-payment, all outstanding invoices which have not yet passed their expiry date become due immediately.

4.5. Any objection to an invoice must be put in writing within eight (8) calendar days of the invoice date or otherwise any objection becomes invalid.

4.6. In the event of non-payment, the Vendor has the right to suspend further performances until the full payment of the principal amount, interest, and costs with no recourse on the part of the Client. In the event of ongoing non-payment on the part of the Client, 15 calendar days after notice of default is served in writing, the Vendor has the right to terminate the Agreement at the Client's expense. All invoices then become due immediately, even those which have not yet passed their expiry date. Moreover, the Client is obliged to pay for the damage suffered by the Vendor. If necessary, advanced payments already made can be deducted.

4.7. In the event of the obvious insolvency, imminent bankruptcy, or any other insolvency proceedings of the Client, the Client is obliged to inform the Vendor of this immediately.

5. Delivery

5.1. The Vendor takes the utmost possible care in the implementation of the Agreement. However, the delivery dates are purely indicative. Delays cannot result in compensation for the Client or the termination of the Agreement.

5.2. All shipments are at the Client's risk, even when they are sent carriage paid.

5.3. If the Goods are not taken by the Client within a reasonable period in accordance with the arrangements, the Vendor is legally entitled to charge costs for storing the Goods at the Client's expense and risk.

5.4. It is the Client's responsibility to assign a (permanent) place of delivery clearly and in good time. If the Client changes the place of delivery, additional costs can be charged.

5.5. The Goods are deemed to have been examined and accepted by the Client at the time of delivery (see Article 7 GTC).

6. Retention of title

All delivered Goods remain the property of the Vendor, even if mixed or incorporated, until the full payment of the invoices in question, including the principal amount, interest, and costs. The Client is forbidden to resell the delivered Goods, give them in pledge, or cede the claim on them until the

invoice is paid in full. The retention of title also applies to all debt claims which are made upon the encumbered Goods.

7. Conformity and visible and latent defects

7.1. The Client is deemed to have accepted the order with regard to its conformity (including quantities and sizes) and visible defects (quality or damage) unless the Client puts a justified objection in writing within 72 hours of the delivery.

7.2. The guarantee periods of the Goods are specified in the instructions and/or on the packaging. The Client does not have the right to return the Goods to the Vendor without the Vendor's written consent. The guarantee from the Vendor does not cover losses or damage due to incorrect application, use, storage, or weathering or the failure on the part of the Client to observe the Vendor's specifications and instructions and any relevant laws and regulations.

7.3. The guarantee from the Vendor is limited to the replacement, repair, or reimbursement of the damaged or non-compliant parts of the Goods. The Vendor is not obliged to pay any other compensation.

7.4. If it turns out that the Client has wrongfully invoked non-compliance or a fault on the part of the Vendor, the Client is automatically charged compensation for administration costs of 10% of the price of the disputed Goods, notwithstanding the Vendor's right to prove and claim further compensation.

7.5. Complaints do not suspend the Client's payment obligation.

7.6. All guarantees are valid only in the context of normal use of the Goods in accordance with the technical data sheets and the fitting instructions (as given on the web site). It is the Client's responsibility to share the terms and conditions with any End Users. The Client acknowledges that it possesses sufficient expertise to give advice regarding the Goods, to use them, and to sell them on the market.

8. Liability

8.1. The liability of the Vendor is limited to foreseeable, direct, and personal damage suffered, with the exclusion of all consequential damage. Consequential damage includes, but is not limited to: loss of profit or loss of income, loss of business opportunities, commercial losses, increases in costs, lack of expected savings or benefits, and loss or damage with regard to data, profit, or time earnings, and loss of clients, regardless of the causes thereof.

8.2. Damage as a result of receiving from the Client information which is incorrect, incomplete, or late always comes fully under the liability of the Client. Damage as a result of incorrect use or an application contrary to the fitting instructions is fully at the Client's expense and cannot be charged to the Vendor.

8.3. Moreover, the Vendor's liability, regardless of the legal basis for damage arising from or related to this Agreement, is limited to the value of the Agreement and always to amounts and covers which are included in the policy for professional liability in Civil matters concluded by the Vendor, especially to the actual involvement of the insurance broker. The most recent policy terms and conditions can be requested and consulted via the Vendor at any time. The Client confirms explicitly that it has read these terms and conditions and confirms that the covers are reasonable and proportional to the detriment which the Client anticipates at the time of concluding the Agreement that it could suffer.

8.4. Moreover, the Client safeguards the Vendor from all claims by third parties which suffer damage related to the implementation of the Agreement.

8.5. The risk allocation in this article has been included in the stipulation of the mutual commitments in the Agreement and has been agreed as such with a view to achieving a balance between the economic risks between the Parties.

8.6. None of the liability exclusions or limitations included in these GTC covers liability for wilful or gross error on the part of the Vendor or its appointees and trustees and neither are stipulations intended in a sense which is contrary to national or international binding legislation.

9. Force majeure

9.1. If the Vendor is unable to implement the Agreement temporarily or definitively due to force majeure, the Vendor has the right to suspend the Agreement temporarily or to terminate it without paying any further compensation to the Client.

9.2. Force majeure is any circumstance outside the will and control of the Vendor which partially or fully impedes the fulfilment of its commitments. This includes, but is not limited to: strike action, fire, operational malfunctions, disruptions to a network or telecommunication network or connection of communication systems used and/or the non-availability of the web site, a failure by suppliers or other deployed third parties to deliver on time, travel and/or relocation restrictions, government restrictions, and a shortage of raw materials and auxiliary materials.

10. Privacy

10.1. The Vendor processes the client's personal data in accordance with the personal data protection legislation and solely in the context of implementing the Agreement and with a view to follow-up and client management.

10.2. More information about the Privacy Policy of the Vendor can be found on the web site. The Client declares explicitly that it has read the Vendor's Privacy Policy carefully before concluding the Agreement.

11. Nullity

The possible nullity of one or more of the stipulations in these GTC does not result in the nullity of the entire Agreement. The other stipulations remain fully valid. If a stipulation is found to be null and void, it is replaced with a stipulation which reflects the meaning of the Parties as closely as possible.

12. Applicable law

All disputes with regard to the validity and implementation of the Agreement between the Parties are governed by Belgian law and are adjudicated solely by the law courts of East Flanders, division Dendermonde for national disputes and the law courts of East Flanders, division Ghent for international disputes.