

General Terms and Conditions of Sale

These general terms and conditions of sale apply to all our offers, order confirmations, and work performed. By accepting an offer or placing an order, the client expressly accepts these general terms and conditions of sale, unless otherwise agreed in writing.

Unless expressly agreed otherwise, all our offers and information are provided without obligation and for indicative purposes only. Any order placed is only binding upon us after written confirmation of acceptance of the order.

Art. 1 The buyer declares that he/she has read and accepted the terms and conditions of sale. The general terms and conditions of sale of our clients and buyers are not binding on us unless we have expressly agreed to them in writing.

Art. 2 The delivery dates and prices in our offers are always indicative and not binding on the seller. The expiry of the delivery date does not terminate the contract, nor does it give rise to any compensation.

Art. 3 Unless expressly agreed otherwise, our prices are always ex works and are non-binding with regard to any repeat orders. Any price increases occurring after the conclusion of the agreement due to increases in material prices, freight rates, wages, social security contributions, customs, import or export duties, or VAT, as well as price increases resulting from exchange rate fluctuations, may be passed on to the buyer. A deposit or advance payment may be required before delivery.

Art. 4 Price Revisions:

Prices are subject to annual revision according to the following formula:

$$P=P0 * (0.4 * S/S0 + 0.4 * I/I0 + 0.2)$$

where:

P= revised price

P0= initial price

S = current AGORIA wage index

S0= initial AGORIA wage index

I = current materials index

I0 = initial materials index

For the indexes, see: <http://www.agoria.be>

Art. 5 Goods are transported at the recipient's risk. Damage, loss, shortage, or late delivery are not grounds for rejecting the order or for non-payment or partial payment of the invoice.

Art. 6 All complaints must be sent by registered mail within three days of the delivery date. The buyer is never entitled to cancel the agreement or claim damages.

Art. 7 Sold and delivered goods will not be returned without prior consent.

Art. 8 All invoices are payable in cash or on the due date stated on the invoice, at the seller's home. Failure to pay an invoice on its due date automatically and without notice of default renders all unpaid invoices payable and entitles the seller to either suspend or terminate current contracts, without prejudice to the seller's right to claim compensation of 50% on deliveries and services still to be performed.

Art. 9 In the event of multiple outstanding invoices, the seller reserves the right to allocate received payments at its discretion, regardless of any indication or instruction from the customer. Payments are allocated in priority to the oldest outstanding invoices, interest, and costs. Unilateral payment assignments by the customer are not binding without the prior written consent of the seller.

Art. 10 All unpaid goods remain the property of the seller. The seller may, if necessary, repossess the goods at the buyer's expense, without prejudice to any further right to compensation, as described above.

Art. 11 Any invoice not settled by its due date automatically and without any notice of default incurs interest equal to the statutory interest rate plus 50%, without prejudice to the application of a contractually agreed-upon penalty clause of 20% of the invoice amount, with a minimum of €125, agreed upon in advance between the parties, as compensation for additional administrative costs, personnel expenses, etc.

Art. 12 Any cancellation of an order confirmed in writing by the buyer entitles the buyer to contractually agreed-upon compensation equal to the value of the purchased goods plus 20%.

Art. 13 Anti-Corruption

The client agrees to comply with all applicable laws, regulations, and codes of conduct relating to anti-bribery and anti-corruption and to refrain from any action or omission that would result in a violation of applicable Anti-Corruption Laws. The client will:

- Comply with the Anti-Corruption Laws policy
- Immediately report any request or order for any undue financial or other advantage of any kind received by the client in connection with the performance of the Agreement.

Any action by the client in violation of these laws will result in immediate termination of the collaboration, without the right to reimbursement of any advances received from the client.

Art. 14 In the event of a dispute, only the courts of the district where ACT Research nv has its registered office shall have jurisdiction.