

GENERAL TERMS AND CONDITIONS OF SALE

NEW MICROFIL SA

1. DEFINITIONS

These terms and conditions cover all contractual relations between NEW MICROFIL SA, with its registered office at Chemin Al Goffe, 15 B-4910 Theux in Belgium, registered under number 0447.767.341 at the Crossroads Bank for Entreprises, hereinafter referred to as “**NEW MICROFIL**”, and the client.

Depending on the context, and unless otherwise stipulated, (i) the word “**Client**” in these terms and conditions must be understood to refer to any customer, buyer, prospect, distributor, partner or any other party; (ii) the word “**Contract**” to any proposal, quote, purchase order, sales contract, sub-contract or any other contract between the parties; (iii) the word “**Product**” to any small precision metal part, piece, equipment, item or accessory designed, manufactured and/or marketed by NEW MICROFIL or any service provided by NEW MICROFIL.

2. OFFER, ORDER AND CONFIRMATION

All offers established by NEW MICROFIL are only binding if they contain all the terms of the sale and are accepted without reservation by the Client in writing.

Unless otherwise stipulated in the particular terms of the offer, the validity period of the offers established by NEW MICROFIL is 30 days.

Offers are made in good faith on the basis of information provided by the Client.

Orders for Products are made to NEW MICROFIL in writing, by email or with a written purchase order.

NEW MICROFIL will confirm receipt and acceptance of the order in writing to the Client.

3. APPLICABLE RULES

The contractual relationship between NEW MICROFIL and the Client is governed by the Belgian law, these general conditions of sale and the terms contained in the order confirmation issued by NEW MICROFIL. The Client’s general or special terms and conditions are not enforceable against NEW MICROFIL. Any order placed by the Client automatically implies the acceptance of these terms and conditions by the Client. Only any special conditions indicated in the order acceptance issued by NEW MICROFIL, or agreed in writing by the parties, can override them. No provision proposed by the Client (including without limitation the general conditions of purchase of the Client) which supplements or derogates from these terms and conditions shall be effective without the prior written consent of NEW MICROFIL.

In the event of any inconsistency between the various contractual documents, the specific terms and conditions set out in the contract between NEW MICROFIL and the Client and in the order confirmation issued by NEW MICROFIL shall prevail over these general conditions of sale.

4. PRICES, PAYMENT AND TERMS OF DELIVERY

Unless otherwise agreed in writing by the parties, prices for Products are Ex Works (NEW MICROFIL’s commercial address), subject to VAT and any other taxes, duties, fees, transport and costs in general which are not specifically detailed in the Contract.

Unless otherwise agreed in writing by the parties, all payments must be made into NEW MICROFIL's account within 30 days from the end of the month when the invoice has been sent to the Client. They must be made in Euros by bank transfer into the account number indicated on the invoice.

Any queries relating to invoices must be sent, with justification, within fifteen (15) calendar days of the relevant invoice date. After this time, queries will not be accepted and the invoice will be deemed to have been accepted.

In the event of non-payment or partial payment, the amount not paid on the due date by the Client shall automatically and without formal notice of default bear interest at the legal interest rate applicable to late payment in commercial transactions.

In addition, if payment has not been made within 15 calendar days from the date of a notice sent in writing to the buyer, the buyer will be liable to pay compensation equal to 10% of the price of the order with a minimum of €200. Administrative and legal charges incurred for collection will be borne in full by the Client.

If a single payment is not made by its due date, NEW MICROFIL reserves the right to suspend its own obligations and even to terminate the Contract, keeping any part-payments already made by the Client to NEW MICROFIL.

5. RETENTION OF TITLE – TRANSFERT OF RISK

Ownership of Products ordered by the Client will only be transferred to the Client when the total price has been paid in full to NEW MICROFIL, even if the Products have already been delivered to the Client. In no circumstances can the Client make use of them, alter, sell, use, pass them on to a third party or incorporate them in another good until payment for all amounts due has been made in full.

If amounts due are not paid in full, NEW MICROFIL can exercise its right to ownership and the Client must allow NEW MICROFIL to recover the Products without any difficulty.

The transfer of risk of the Products takes place at the moment of delivery.

6. DELAY

If delivery times are mentioned in an offer or in the order confirmation issued by NEW MICROFIL and unless otherwise agreed, they are purely indicative and do not include any commitment on the part of NEW MICROFIL. They are respected by NEW MICROFIL as far as possible. Delays cannot justify the cancellation of the order, a price reduction or a claim for damages by the Client. Any later modification demanded by the Client which digresses from the initial agreement may result in an increase in price and extend the completion deadline.

7. DELIVERY POINT

Unless otherwise stipulated in the special conditions, the delivery of any order is made Ex-Works, Theux, Belgium, according to the Incoterms conditions in force at the time of delivery.

8. FAILURE BY THE CUSTOMER TO COLLECT THE ORDER

If the Client fails to take delivery on the date specified by NEW MICROFIL, NEW MICROFIL shall give written notice to the Client to take delivery within 2 months as specified in the written notice.

If the Client fails to do so within the period specified, NEW MICROFIL shall have the right to charge the Client storage costs in respect of the Products which the Client has not taken delivery of after the expiry of the period specified in the notice of default.

If the Client fails to take delivery within 2 months of written notice of default notified by NEW MICROFIL, NEW MICROFIL may terminate the Contract and the Client shall be liable to pay NEW MICROFIL a lump sum compensation equal to the total order value, due to the fact that NEW MICROFIL is unable to sell the Product to another Client.

9. COMPLIANCE AND GUARANTEE

The Products are manufactured in accordance with the norms and standards in force in Belgium and in the European Union, and according to the specifications detailed in the order. As soon as the Products are available to the Client, the Client must examine them carefully within fifteen (15) calendar days, and notify NEW MICROFIL any apparent defects and defects of conformity. The Client is presumed to have accepted the Products if he does not report in writing any apparent defects or defects of conformity within the above mentioned delay.

NEW MICROFIL guarantees that the Products are free from have any invisible material defaults and against any invisible manufacturing defaults for which it is exclusively responsible, for a period of twelve (12) months of the date on which the Products are delivered to the Client, provided however that such defects are not due to external cause, wear and tear, alteration, abuse, negligence, misuse, non-reasonable use, transport, loading/downloading, abnormal conditions of temperature or humidity, dirt, or in an otherwise improper manner, either intentional or otherwise, caused by the Client or by a third party.

If there are defaults which are reported according to the terms of the last two paragraphs, NEW MICROFIL must replace (in part or in full) the faulty Products. The replaced products will be sent to the Client with the next order, unless otherwise agreed in writing by the parties. They will continue to be covered by the guarantee for the remaining period of the original guarantee but no longer than this. Apart the replacement free of charge of the non-conform Products, no compensation may be claimed from NEW MICROFIL either for deprivation of use or for anything else.

Under penalty of forfeiture, any complaint of a hidden defect must be notified to NEW MICROFIL within 15 calendar days of the discovery of the defect by the Client or from the moment when he could reasonably have discovered it.

10. LIMITATION OF LIABILITY

If NEW MICROFIL is found to be liable, it will only be liable for direct damage caused exclusively by its intentional gross negligence, to the exclusion of any other damage including, but not limited to, loss of earnings, a rise in general costs, a loss of profit, customers or monetary discounts or any other indirect damage or loss. The total amount of damages for which NEW MICROFIL is liable cannot exceed 10% of the value of the Contract.

11. CONFIDENTIALITY

NEW MICROFIL undertakes not to disclose to third parties (or to use for any purpose other than in relation to the performance of the Contract) any information, in particular of a technical and commercial nature, relating the Client, its activities and the performance of the Contract.

The documents, including hand-written documents, such as, in particular, diagrams, drawings, sketches, calculation notes, communicated by the Client to NEW MICROFIL shall remain the

property of the Client. They may neither be reproduced nor communicated or disclosed, in whole or in part, to anyone without the prior written consent of the Client.

12. CLIENT REFERENCES

By derogation of Article 11 and unless otherwise agreed in writing, NEW MICROFIL can quote the Client's name as a reference in any format (brochures, websites, displays, posters etc.), as well as general information in the public domain about the Products sold by NEW MICROFIL to the Client.

13. FORCE MAJEURE

The Parties are not liable for failure to fulfil any contractual obligation which is due to events of *force majeure* which make impossible to execute the obligations arising from the Contract, which are out of their control, and which they could not have been expected to foresee when the Contract was signed or prevent or overcome. *Force majeure* includes fire, flood, earthquake, typhoon, natural calamity, war, armed conflict or serious threat thereof (including but not limited to hostile attack, blockade, riot, embargo, insurrection), an order or regulation by governmental authorities (including but not limited to a ban or restriction on imports or exports or a regulation or assignment of energy resources), a labour dispute (including but not limited to a strike, employer's strike, sabotage), accident, sickness, destruction of plants or equipment, computer bugs, changes in IT environments, machine breakdown, bankruptcy of a supplier, epidemics, worldwide pandemics, lack of energy resources, shortage of raw materials, components or materials, general lack of supplies or means of transport, delay or failure to fulfil obligations on the part of NEW MICROFIL's suppliers or subcontractors. In such circumstances, the defaulting party must inform the other party of the situation in writing as soon as possible. The obligations of the parties which are impossible to fulfil because of *force majeure* can be temporarily suspended or renegotiated. Should the case of *force majeure* lasts more than 6 months, the Contract will automatically be terminated or rescinded, without any compensation, unless otherwise agreed by the parties.

14. CANCELLATION OF AN ORDER BY THE CLIENT

If the Client decides to unilaterally cancel the order after its acceptance by NEW MICROFIL, he undertakes to pay NEW MICROFIL an indemnity corresponding to all costs engaged by NEW MICROFIL for the execution of the order, including the purchase cost of raw materials, energy costs, labor costs...

The Client may not cancel an order after delivery of the products by NEW MICROFIL.

15. TERMINATION OF THE CONTRACT

NEW MICROFIL can terminate the Contract or suspend its own obligations at any time and without notice or any compensation for the Client, as of right and without prior notice:

- if the Client fails to fulfil one of its contractual obligations or if it turns out that he will fail or there is a risk that he will fail to fulfil one of his obligations, even if this happens before this obligation is due to be fulfilled. In this case, any payment(s) made or due from the Client is/are definitively acquired by NEW MICROFIL, without prejudice to any damage or interest if the total amount of the damage actually suffered by NEW MICROFIL turns out to be higher.
- in the event of incapacity, bankruptcy, insolvency, inability to make payments, a request to defer payment, voluntary or compulsory bankruptcy or any other event demonstrating the Client's financial difficulties.

- if NEW MICROFIL ceases trading or makes substantial changes to its activities.
- in the event of an instance of force majeure which lasts for more than 6 months.

If the Client terminates the Contract without intentional gross negligence on the part of NEW MICROFIL, NEW MICROFIL will automatically be entitled to lump-sum compensation worth 50% of the cost of the work still to be done by NEW MICROFIL, without prejudice to any damages and interest if the total value of the damage actually suffered by NEW MICROFIL turns out to be higher.

16. DATA PROTECTION

In order to perform the Contract, NEW MICROFIL collects the Client's (or its employees or agents) surname, first name, address, e-mail address and telephone number (the "Data"). The terms and conditions relating to the use of the Data and the Client's rights are set out in our confidentiality policy, available on the website of NEW MICROFIL.

17. COMMUNICATIONS

All communications required to be in writing under these general conditions of sale between the parties shall be by email with acknowledgement of receipt.

Any communication to be made to NEW MICROFIL shall be validly made to the following email address: info@newmicrofil.com.

NEW MICROFIL may use any email address of the Client used to place the order or in connection with the negotiations of the order.

18. NULLITY

The possible nullity of one of the clauses of these general conditions of sale does not entail the total nullity of the general conditions of sale.

19. APPLICABLE LAW AND JURISDICTION

The Contract and these terms and conditions are exclusively governed by Belgian law.

Any dispute directly or indirectly relating to the relations between NEW MICROFIL and the Client shall fall under the exclusive jurisdiction of the courts of the judicial district of Liège - Verviers Division.