

General Conditions of Sale DEJOND N.V.

1. GENERAL

1.1. Unless agreed otherwise in writing, these general conditions apply to

- all offers made by DEJOND N.V. (hereafter called DEJOND),
- all orders placed with DEJOND,
- all order confirmations issued by DEJOND and
- more generally, all agreements of sale and purchase concluded by DEJOND.

1.2. These general conditions prevail over any conflicting conditions of the Customer.

1.3. By placing an order, the Customer irrevocably and unconditionally accepts application of these general conditions to the order placed by him.

1.4. Reference to an article or sub-article is a reference to an article or sub-article of these general conditions.

1.5. "Working day" means any day of the week except for Saturday, Sunday and the Belgian official public holidays.

1.6. Communications are deemed received,

1.6.1. in the case of dispatch by registered mail, two working days following dispatch

1.6.2. in the event of dispatch by registered mail with advice of delivery, the date on which the communication is actually received

1.6.3. in the event of dispatch by e-mail, the point when the addressee confirms receipt of the e-mail

1.6.4. in the event of dispatch by fax, the point when the addressee confirms receipt of the fax

1.6.5. in the event of handing over by messenger, the point where the communication is actually handed over.

2. OFFERS, ORDER CONFIRMATION AND PRICES

2.1.1. Unless agreed otherwise in writing, all offers from DEJOND are purely informative and not binding. The Customer's general conditions cannot be regarded as a contrary written agreement of this kind.

2.1.2. Without prejudice to the application of article

2.1.1, all offers are valid until the time limit stated in the offer has expired. If the offer indicates no period of validity, a period will apply of one (1) day.

2.1.3. An order is binding on DEJOND, if and insofar as DEJOND has accepted the order in writing.

2.1.4 The prices and costs stated in orders and order confirmations are purely informative and are in no respect binding on DEJOND unless an agreement to the contrary is concluded between the parties in writing. The Customer's general conditions cannot be regarded as a contrary written agreement of this kind. DEJOND reserves its right to adjust the prices without prior notice, e.g. – but not exclusively – in the case of fluctuation of one or more components of the cost price, but excluding a price review based on the consumer prices index figure or any other index figure.

2.2. Additional conditions for supply of blind rivet nuts outside Belgium

2.2.1. The conditions stated under 2.1 apply unabated in the event of supply of blind rivet nuts outside Belgium.

2.2.2. DEJOND reserves its right to refuse all or part of an order without DEJOND having to state any reason. The Customer may not claim any form of compensation should DEJOND refuse all or part of its order.

2.2.3. An alteration, suspension or cancellation of the order is binding on DEJOND only if and insofar as DEJOND accepts such alteration, suspension or cancellation in writing. In the event of an alteration, suspension or cancellation, the Customer must make good to DEJOND all expenses that DEJOND has incurred, such as e.g. – but not exclusively – expenses concerning specific equipment, design costs, expenses in connection with labor and supplies, tools, etc and all direct and indirect loss resulting therefrom, such as e.g. – but not limited to – problems with the sale of stock. Where applicable, these expenses and liability will be increased by the profit lost by DEJOND. Without prejudice to DEJOND's right to obtain recourse for any damage sustained, the Customer will in any event be liable to 15% of the purchase price as minimum and non-reducible lump-sum compensation in the event of alteration, suspension or cancellation.

2.2.4. Unless stated otherwise, prices are expressed in EUROS per 1000 pieces.

2.2.5. The prices as stated in DEJOND's price list applicable at the point when the Customer places its order are purely indicative and not binding on DEJOND. DEJOND will confirm the updated price in the order confirmation. If the updated price differs from the price list price, the Customer will be entitled to cancel its order within 24 hours following receipt of the order confirmation.

2.2.6. All taxes, national insurance contributions, certification and other similar charges will be borne by the Customer.

3. DELIVERY DATES

3.1. General

3.1.1. The delivery dates quoted by DEJOND are not binding and do not therefore entitle damages in any form whatever, that might arise should delivery be made on a date other than that stated.

3.2. Additional conditions for the supply of blind rivet nuts outside Belgium

3.2.1. Conditions stated under article 3.1. apply without prejudice in the case of the supply of blind rivet nuts outside Belgium.

3.2.2. Reference will be made to article 4.1.1 to determine the time of delivery.

4. DELIVERY

4.1. General

4.1.1. Delivery and acceptance will take place at DEJOND's stores within five working days following written notification by DEJOND to the Customer that the goods have been individually identified.

4.1.2. The individually identified goods left in DEJOND's stores following expiry of the time limit referred to in article 4.1.1 will be handled, dispatched, carried or stored at the Customer's expense. DEJOND will as from then be regarded as custodian of the individually identified goods. The parties expressly declare that article 1928 of the Belgian Civil Code will not apply, notwithstanding DEJOND's right to levy a charge for storage of the goods. This article does not affect DEJOND's rights of title to the goods until the goods have been fully paid for.

4.1.3. Goods not collected in due course

4.1.3.1. If the Customer has not fetched the goods at the agreed date, the parties will agree that the goods may be dispatched to the address quoted by the Customer. DEJOND will have freedom of choice with regard to the means of transport and route. The Customer agrees without any reservation that all actions connected with this should be regarded as ordered by it. All expenses and risks in connection with such transportation will be at the Customer's risk and expense as from handing over the goods by DEJOND to the first carrier. In organizing such transportation, DEJOND will act as a commission agent for the Customer, it being expressly recognized that DEJOND assumes no carriage instructions whatever within the framework of the commission agent agreement. Articles 1999 and 2000 of the Belgian Civil Code will apply.

4.1.3.2. The risk associated with this will be insured only on request by the Customer by registered letter and at the latter's expenses.

4.1.3.3. The provisions of article 4.1.3 take precedence over what the parties would have agreed, had the goods been delivered in time.

4.1.3.4. DEJOND is not obliged to intervene in possible disputes regarding third party performance.

4.2. Additional conditions for supply of blind rivet nuts outside Belgium

4.2.1. Goods will be supplied and dispatched EX WORKS (Incoterms 2010). The EX WORKS location is Terbekehofdreef 55-59, 2610 Wilrijk, Belgium. The Customer is deemed to have accepted the goods at the time the goods are handed by DEJOND to the first carrier.

4.2.2. DEJOND will assess the Customer in obtaining export licenses should this be necessary. However, DEJOND shall never be held liable for possible refusing by the competent authorities of exportation of blind rivet nuts for any reason whatever.

4.2.3 The cost of packaging the goods will be borne by the Customer. In the absence of written instructions to the contrary from the customer, DEJOND will package the blind rivet nuts in the customary way. The Customer will also advise DEJOND in good time of the labelling or marking on the packaging. Without such written instructions, DEJOND cannot in any way be held liable for faulty labelling or marking of the packaging.

4.2.4. The Customer accepts a tolerance of +/- 10 % on quantities to be dispatched.

4.2.5. Title to the goods is transferred to the Customer from the moment that the goods are delivered and the invoice concerning these goods has been fully paid. In the event of part payment, the goods forming the subject of the invoice remain DEJOND's entire property.

4.2.6. The Customer is responsible for providing DEJOND with customs documents relevant to every dispatch, so that DEJOND can prove export of the goods beyond the European Union and is in order with the VAT and export legislation. The Customer will pay DEJOND immediately on request for all loss that DEJOND may sustain on account of the Customer's omissions, including import duties (of any kind whatever), VAT, interest and increases.

5. COMPLAINTS

5.1. General

5.1.1. Complaints regarding visible defects must be notified to DEJOND within 5 days following delivery of the goods, by registered letter to DEJOND's company head office. Taking the goods into use implies their acceptance and excludes any complaint on account of visible defects, as stated in these general conditions. Complaints regarding hidden defects will be notified to DEJOND within 8 days following delivery of the goods, by registered letter to DEJOND's company head office.

5.1.2. Any complaint submitted after expiry of the time-limit referred to in article 5.1.1. will be rejected.

5.1.3. If DEJOND regards the complaint as founded, DEJOND will be entitled either to dispatch the missing item(s) or replace the defective merchandise. In no event may payment of any compensation in any way

whatever be claimed against DEJOND. Should DEJOND find it impossible for reasons beyond its control to comply with the previous regulation, the part of the agreement concerning the defective merchandise will be dissolved without either party being entitled in damages, in any form whatever. In that event, DEJOND will refund sums already paid and the Customer will return goods already supplied, provided that the price and goods concern the dissolved part of the purchase contract.

5.1.4. DEJOND will take the necessary steps to honor the delivery dates, but the delivery dates as stated on offers, order confirmations, order forms and invoices are purely indicative and in no way binding and may be altered at any time.

5.1.5. A delay in delivery made by DEJOND and/or persons appointed by it will in no event result in any compensation, in any form whatever. Nor will a delay in delivery made by DEJOND and/or persons appointed by it result in dissolution of the agreement.

5.2. Regarding blind rivet nuts

5.2.1. All claims regarding visible and hidden defects will be advised to DEJOND by registered letter to DEJOND's company head office within 60 days following delivery date. The Customer will provide DEJOND with the following information within the same time limit:

- samples of rejected goods, indicating the batch number(s) for examination by DEJOND's quality department,
- all information and details regarding the rejected goods.

5.2.2. Any complaint advised following expiry of the period referred to in article 5.2.1 will be disregarded. All complaints submitted in time but lacking all or part of the information referred to in article 5.2.1 will similarly be disregarded.

5.2.3. DEJOND will then initiate an internal complaints procedure. If the complaint is founded and accepted by DEJOND, DEJOND will supply the Customer with a quantity of goods equal to the quantity of defective goods.

5.2.4. The conditions stated under articles 5.1.4. and 5.1.5. apply unabated in the event of supply of blind rivet nuts.

6. LIMITATION OF LIABILITY

6.1 General

6.1.1 DEJOND is not liable in respect of any guarantee or compensation except as stated in article 5.

6.1.2 DEJOND is not liable for:

- faults or defects resulting from a design created by the Customer or third parties,
- faults or defects fully or partly resulting from normal wear and tear of any component whatever or from damage or an accident caused by the Customer or third parties,
- any divergent or unusual use of the goods or any kind of use not in accordance with the stated purpose of the goods, the normal state of affairs or guidelines and recommendations by DEJOND,
- any loss of traceability of the goods by the Customer or third parties.

6.1.3 The Customer is responsible for choosing a product that will meet its technical requirements and application process, where viable, and for examining whether the product is suitable for the projected application. DEJOND advises the Customer to always conduct certain tests on the suitable product in the specific application on beforehand.

6.2. Regarding blind rivet nuts

6.2.1. The conditions as stated under article 6.1. apply unabated in the event of supply of blind rivet nuts.

6.2.2. DEJOND is responsible only and may be held liable only for the technical specifications on the products as such, i.e. DEJOND is responsible only for the quality of the Tubtara® blind rivet nuts but not for the use of the Tubtara® blind rivet nuts, nor for the application.

6.2.3. DEJOND will make every effort to supply according to the Customer's requirements as far as possible.

7. FORCE MAJEURE

7.1 Force majeure situations that prevent execution of the agreement include inter alia:

- natural catastrophes, earthquake, storm, fire, flood, etc,
- armed conflict, war, conflict, terrorist attack,
- labor disputes, total or partial strikes that affect DEJOND,
- labor disputes, total or partial strikes that affect DEJOND's suppliers, service providers, or carriers,
- labor disputes, total or partial strikes that affect postal distribution, public services, etc,
- accidents at work, machinery breakdown, explosion,
- mobilization, expropriation, embargo, ban on currency transfer,
- general scarcity of raw materials, restrictions in the use of energy.

7.2 The party relying on force majeure will immediately advise the other party of the occurrence and of the termination thereof in writing by registered letter to the company's head office.

7.3 The occurrence of a force majeure situation relieves both DEJOND and the Customer.

7.4 The parties are finally relieved from their commitments under the agreement if the force majeure situation continues for more than two months.

7.5 If execution of the agreement is delayed by any kind of force majeure situation, the discharge date of the agreement will be adjusted accordingly, provided that the party faced with the delay immediately advises the other party of the event by registered letter to the company's head office and takes all reasonable steps to reduce the delay.

8. TRANSFER OF TITLE

8.1. All intellectual property rights and all knowhow resulting from execution of the order remain DEJOND's property at all times.

8.2 Tools produced or required by DEJOND, especially for executing the agreement, remain the property of DEJOND.

9. PAYMENTS

9.1. Conditions for supplies in Belgium

9.1.1. All invoices are payable at the head office of DEJOND. On failure of payment at the due date indicated on the invoice, the Customer will de jure and without additional notice of default pay interest on the arrears at 12% on the balance of unpaid invoice in addition to damages due at 12% of the stated balance, subject to a minimum of Euro 500.00. To calculate interest, every part of a month is regarded as a complete month.

9.1.2. Any taxes and duties of whatever kind that may apply, are at the Customer's expense.

9.1.3. Should the Customer terminate the agreement unilaterally, DEJOND will be entitled to demand either the enforced execution of the agreement or the dissolution thereof, including damages, estimated a minimum of 10% of the capital amount of the selling price, subject to a minimum of Euro 1,000.00.

9.2. Additional conditions for the supply of blind rivet nuts outside Belgium

9.2.1. Payment will be made in advance.

10. DISPUTES

10.1. Any dispute regarding the agreement between DEJOND and the Customer will fall within the exclusive jurisdiction of the courts of Antwerp

10.2. The agreement is governed by Belgian law.