

## **GENERAL TERMS AND CONDITIONS OF SALE, DELIVERY, AND PAYMENT OF FORESCO BE NV**

### **General**

1. The following terms and conditions of sale, delivery, and payment (hereinafter: General Terms and Conditions) apply to and form an inseparable part of all agreements concerning the sale and delivery (including the provision of services) of, among other things, packaging and pallets (hereinafter: Products), in the broadest sense of the word, where one of the Belgian group companies of Foresco (Foresco BE NV, Foresco Transport NV, Foresco Group BV) (hereinafter: Seller) is a party.
2. Unless expressly agreed otherwise, the general terms and conditions of the counterparty (hereinafter: Buyer) of the Seller do not apply, not even alongside the General Terms and Conditions. Deviations from the General Terms and Conditions are only valid if explicitly recorded in writing and signed by both parties.

### **Offers and Agreements**

3. The offers issued by the Seller are non-binding. The Seller has the right to revoke issued offers insofar as they have not yet been accepted by the Buyer.
4. An agreement between the Seller and the Buyer is concluded at the moment the offer signed by the Buyer for approval has reached the Seller, or when the Seller has accepted the Buyer's order in writing by means of an order confirmation sent to the customer.
5. If the Buyer makes reservations or changes regarding the acceptance of the offer, even if the reservation or change concerns minor points, the agreement will only be concluded after the Seller has indicated in writing to the Buyer that they agree with the nature and content of these reservations or changes.
6. If multiple parties bind themselves as customers to an agreement with the Seller, they are jointly and severally liable for all obligations arising from the agreement with the Seller.

### **Prices**

7. The Seller is at all times entitled to change an agreed price due to significant and unexpected increases in raw material prices, statutory increases in import duties, excise duties, levies, and (other) taxes, and in general all government measures, including those arising from European regulations, which determine the price of the sold goods. The Seller will notify the Buyer of such a price change as soon as possible.
8. Provisions or extra measures imposed by the Buyer or third parties that were not known at the time of submitting the offer are not included in price quotes unless otherwise stated.

### **Production and Technical Tolerances**

9. By signing the agreement and these terms, the Buyer gives their explicit consent to the immediate commencement of the execution of the agreement and acknowledges that they lose any right of withdrawal in any case.

10. Production takes place according to the fixed process of the Seller and according to their own plans and execution details. The Seller can always adjust the method of production if necessary, without the Buyer being entitled to compensation as a result of these changes.
11. Production can only be carried out once the Seller has timely received the necessary and complete information to proceed. This technical information is provided in a timely manner by the Buyer and/or their appointee, so that the Seller has sufficient time to properly prepare the production. If this information is not available at the time of signing the agreement, the execution period will only commence once this information has been provided to the Seller.
12. The Seller can never guarantee 100% mold-free pallets/crates/boxes if they are produced from wet wood or have only undergone high-temperature treatment (i.e., no drying treatment).
13. The Buyer accepts tolerances on the wooden components of the products as provided in NBN 219-04 (1970) and ISO recommendations R.738 (1968). The maximum tolerance on the main dimensions of pallets is +/- 5 mm. These tolerances are only guaranteed at the time of processing and production in the Seller's workshops.

## **Execution Period**

14. The delivery or execution period is agreed upon in good faith between the parties. Except for a special agreement between the parties, delays in delivery or installation cannot give rise to termination of the order or refusal of delivery. The Seller will immediately inform the Buyer of any cause of delay in delivery or installation and/or suspension of the delivery or execution period.

## **Delivery (General)**

15. The Seller has the right to make deliveries in quantity and invoice with a tolerance of 15% more or less compared to the ordered quantity.
16. The delivery of conforming goods cannot be refused.

## **Delivery Elsewhere than at the Seller**

17. The goods are always transported at the Buyer's expense and risk, even if the price is determined as free destination.
18. A delivery is always a full load unless otherwise agreed in writing. For deliveries that do not take place per full load, additional costs may be charged.
19. The Buyer is obliged to provide the necessary assistance and equipment for prompt unloading immediately upon arrival of the goods. Per load, a maximum unloading time of 1.5 hours is included, including waiting time. Exceeding this time span will be invoiced at € 70.00 excluding VAT per hour of delay, plus any costs for missed loads.
20. If deliveries are agreed upon as free destination on the truck, site, or warehouse of the Buyer, the Seller is only obliged to deliver at these places themselves, provided they are normally accessible by the used means of transport with full loads. If this is not possible, the Seller is allowed to unload as close as possible to the site or warehouse next to the means of transport. In this case, the goods are at the place where they were unloaded at the Buyer's risk.

21. If measures or circumstances are in force that make delivery difficult, the Buyer will make every effort to ensure that the delivery can still take place.
22. Packaging that is charged separately must be returned free of charge and in good condition within 30 days following delivery. Packaging that returns in poor condition will be kept available for the Buyer for 15 days.
23. In principle, delivered goods are not taken back. If the Seller agrees to take back delivered goods in certain exceptional cases, this will be done at 80% of the invoiced value. The difference then constitutes the compensation for the additional transport and processing costs.

## **Risk and Transfer of Ownership**

24. The Seller reserves ownership of all products to be delivered or delivered to the Buyer until all claims that the Seller has or will acquire against the Buyer, including claims arising from non-compliance with the aforementioned claims, have been fully paid.
25. Until the moment of full payment of the goods, the Seller remains the owner of them, provided they have not been processed or delivered to third parties. As long as the goods are not paid for, the Buyer may not transfer ownership to third parties unless in the exercise of their normal profession or for the use of the normal destination of the goods. If these conditions are not met, the sale price is immediately due.

## **Invoicing and Payment**

26. Invoicing takes place immediately after delivery. Invoices that are not protested within eight days of the invoice date are considered definitively accepted.
27. Unless otherwise stated in the special conditions, invoices are payable within 30 days of the invoice date at the Seller's office. The payment date is the date of crediting the Seller's bank account.
28. In case of late payment of invoices, interest on arrears is due by operation of law and without any prior notice of default at the rate provided in Article 5 of the Law of 02 August 2002 concerning the fight against late payment in commercial transactions. In addition, a fixed compensation of 10% of the amount still owed with a minimum of €250.00 is due to the Seller, without prejudice to any collection costs.
29. All costs caused by lack of or delay in payment, such as protest costs, return of bills or receipts, are borne by the Buyer.
30. In case of late payment of an invoice, all other outstanding claims against the Buyer will become fully and irrevocably due by operation of law and without prior notice of default, even if they relate to another agreement.
31. No due amount can be offset by another, and in particular, no complaint can give rise to set-off before it has been accepted by the Seller.
32. Complaints from the Buyer do not suspend their payment obligation. In that case, the Buyer remains obliged to take delivery and pay for the other ordered products.
33. In case of dispute of a part of any invoice amount, the Buyer must in any case pay the undisputed part of the invoice amount.

34. If the Buyer is in arrears with their payments, the Seller has the right to suspend the execution of the contract or to dissolve it without any notice or judicial intervention concerning the deliveries still to be made, even if the contract provides for successive deliveries and even on the basis of other ongoing agreements. In all cases, the Seller retains all their rights to compensation.
35. If the Seller has provided a credit limitation, it is only deductible if payment is made within the due date.
36. Payments made by the Buyer always serve first to settle all due interest and costs and then to settle due invoices, the oldest by invoice date first, regardless of whether the Buyer states that the payment relates to a later invoice.
37. The Seller reserves the right, even after the sale has been confirmed, to demand payment guarantees and to postpone further execution of the contract as long as they have not been given. In this case, the Seller has the right to terminate the contract without any claim to the court and without prior notice; or even to annul it without any judicial intervention if these guarantees cannot be given.

## **Complaints and Guarantees**

38. Any visible defects must be reported on the delivery documents accompanying the goods. If this does not happen, the Buyer is deemed to have accepted the delivered products.
39. A complaint notification must contain as detailed a description of the defect as possible so that the Seller can respond adequately.
40. Hidden defects can only give rise to replacement or repair, at the Seller's choice, if they are reported within 48 hours of their discovery by registered letter. The Buyer must give the Seller the opportunity to investigate any complaint and forfeits their right to indemnity if this proves impossible.
41. In all cases of delivery other than free destination, the Buyer has the right to accept the goods at their own expense before shipment. If they have exercised this right, the goods are deemed to have been accepted upon shipment.
42. Any form of guarantee lapses if a defect has arisen as a result of or due to improper or inappropriate use, including incorrect storage or maintenance by the Buyer and/or third parties, or if, without written permission from the Seller, the Buyer or third parties have made or attempted to make changes to the product, attached other items to it that should not have been attached to it, or if it has been processed or treated in a manner other than prescribed.
43. If the Buyer timely expresses a complaint and proves that these defects or shortcomings could be the result of a failure attributable to the Seller in fulfilling their obligations towards the Buyer, compensation by the Seller will be limited to replacing or repairing the disputed materials.
44. Not considered as defects: slight differences in color or texture or discoloration of the products or slight differences in the dimensions of the goods, insofar as these are technically unavoidable, fall within tolerances, are generally accepted, or are inherent to the materials used.
45. A complaint about the delivered products can never give rise to the cancellation of an ongoing agreement.
46. Untreated pallets and HT pallets are stored in the open air at the Seller and cannot be rejected due to high moisture content.

## Liability

47. The Seller, nor their employee(s) nor third parties engaged by the Seller are liable for any damage of any kind, including personal injury, whether direct or indirect damage, suffered by the Buyer or any third party, related to the delivery of products, the use or possession of products, the possession of products or defects in delivered products, including improper fulfillment of repair or replacement obligations, except for intent or gross negligence on the part of the Seller.
48. The Buyer indemnifies the Seller against claims from third parties for damage as mentioned above.
49. If and to the extent any liability exists on the part of the Seller, they are only liable for direct damage. Indirect damage suffered by the customer, including consequential damage, consisting of, among other things (but not limited to) transport, travel, and accommodation costs, lost profit, lost revenue, or missed income, is never eligible for compensation by the Seller.
50. Liability for direct damage by the Seller is in any case always limited to the obligation to re-deliver, or to the obligation to pay the invoice amount related to the agreement, with a maximum of the amount that the Seller's insurers pay out in the event (plus the amount of the deductible), at the Seller's choice.
51. There is no (attributable) shortcoming and therefore no liability on the part of the Seller as long as the Buyer is in default towards the Seller, the products have been exposed to abnormal circumstances or have been used carelessly or unprofessionally, or the products have been stored longer than normal and it is likely that quality loss has occurred as a result.
52. The Buyer indemnifies the Seller against all claims from third parties who suffer damage in connection with the execution of the agreement and whose cause is attributable to someone other than the Seller and against claims from third parties related to agreements concluded between the Buyer and those third parties.
53. Notwithstanding the provisions in the title "Complaints and Guarantees" and "Liability", the limitation period or expiration period of all claims and defenses against the Seller and the third parties involved by the Seller in the execution of the agreement is one year, or a shorter period if it arises from the law.

## Termination

54. Circumstances beyond the control of the Seller and of such a nature that the execution of the contract can no longer reasonably be demanded from the Seller, such as war, war danger, mobilization of the army, prohibition of import or export, measures announced by the authorities that make deliveries impossible, more difficult or significantly more expensive than was the case at the time of concluding the contract, scarcity, bankruptcy or setbacks of suppliers and other cases of force majeure, give the Seller the right to terminate the agreement in whole or in part without any obligation to pay compensation. The Seller also reserves the right to terminate agreements in the event of changes in the Buyer's situation, such as death, removal, imprisonment or any other limitation of capacity, incapacity, application for judicial concordat or amicable concordat, bankruptcy, publication of protest, dissolution or changes in the company, etc., the Seller has the right to compensation in cases where the law recognizes it.

## **Jurisdiction and Applicable Law**

- 55. All disputes arising from this agreement will be handled by the Courts of the judicial district of Antwerp - Antwerp division. However, we reserve the right to summon third parties before other Courts if we deem it necessary.
- 56. All agreements with the Seller are exclusively governed by Belgian law.

## **Consent - Prior Knowledge - Communication Between Parties**

- 57. The Buyer confirms that they have read these general terms and conditions and the information contained therein prior to signing the agreement with the Seller.
- 58. By signing the agreement and/or these terms, the Buyer acknowledges having sufficiently read them and expressly and fully agrees with them.
- 59. Unless otherwise stated and insofar as the Buyer's email address is known, all communication between the parties takes place by email.

## **Processing of Personal Data**

- 60. The Seller collects and processes the identity and contact details they receive from the Buyer and that relate to the Buyer themselves, their staff, employees, appointees, and other useful contacts. The purposes of these processing operations are the execution of this agreement, customer management, accounting, and direct marketing activities such as sending promotional or commercial information. The legal grounds are the execution of the agreement, fulfilling legal and regulatory obligations, and/or legitimate interest. For direct marketing purposes by email (such as a newsletter or invitations to events), the Buyer also gives their explicit and free consent to use these personal data.
- 61. The personal data will be processed in accordance with the provisions of the General Data Protection Regulation and will only be passed on to processors, recipients, and/or third parties insofar as this is necessary in the context of the aforementioned purposes for processing. The Buyer is responsible for the accuracy and updating of the personal data they provide and undertakes to strictly comply with the provisions of the General Data Protection Regulation regarding the persons whose personal data they have provided, as well as with regard to all possible personal data they receive from the Seller and their staff, employees, and appointees.
- 62. The Buyer confirms that they have been adequately informed about the processing of personal data and about the rights to access, correction, deletion, and objection. The Buyer confirms that they have informed their staff, employees, appointees, and other contacts about this processing and ensures that they agree with it.

## **Conditions Regarding Stocks and Storage on Seller's Premises**

- 63. For stock items, the Buyer must report their average monthly requirement at the start of the agreement. Any change in the average monthly requirement must be immediately reported to the Seller.
- 64. The stock of pallets and wood may contain a maximum requirement of 1 month.
- 65. Only dry pallets that have undergone a drying process are stored under cover.

66. If, for any reason, an order cannot be picked up at the agreed time, the Buyer undertakes to take delivery of the ordered products no later than 3 months after production. If this is not the case, they will be invoiced in any case. If products are put in stock, the Seller cannot be held responsible for any lower surface quality (pollution, discoloration, etc.).
67. If the products have not been picked up 6 months after production, they will be destroyed. The price remains due, including interest and costs. Any destruction costs will be charged to the Buyer.
68. Upon termination of an agreement, the Buyer is obliged to take delivery of all produced products and pick them up within one month after the end of the agreement. If the products have not been picked up 6 months after production, they will be destroyed. The already ordered wood must also be taken delivery of upon termination of the agreement.