

General terms of invoice and sale of Pauwels Consulting NV.

Article 1 – General Applicability

All offers, orders, agreements and supplies are governed by the present General Terms unless explicitly stated otherwise in writing and unless this revision is explicitly accepted in writing by Pauwels Consulting NV.

The possible nullity of any provision of these General Terms shall not affect the validity of the other provisions.

Article 2 – Offers, quotations and deliveries

All offers, quotations and terms of delivery are indications without commitment. Non-compliance of deadlines by Pauwels Consulting NV shall under no circumstances constitute a ground to suspend or cancel the agreement in all or in part or to claim damages from Pauwels Consulting NV.

Without prejudice to what is provided under Article 3 the Customer shall, if he considers the deadline to be essential, inform Pauwels Consulting NV thereof explicitly and in writing at the time of entering into the agreement.

Pauwels Consulting NV reserves the right to make partial deliveries if only part of an order that was made can be supplied. Unless otherwise explicitly agreed in writing, prices quoted by Pauwels Consulting NV are exclusive of VAT and any other applicable tax or duty.

Article 3 – Provision of services and deliveries of products by third parties

If the goods and products (such as hardware, software, licenses, maintenance contracts and attachments thereof) that must be delivered by Pauwels Consulting NV are purchased from or come from third parties (being suppliers, manufacturers and distributors of these products and services), Pauwels Consulting NV is not liable for defects, late or non-delivery of same. With regard to the supplier, manufacturer or distributor the Customer may perform the rights and if necessary to that effect enter into the rights of Pauwels Consulting NV up to the guarantees and delivery warranties of the aforementioned third parties.

Under no circumstances will Pauwels Consulting NV be held to enter into the obligations of these third parties or to comply with guarantee and delivery warranties in their place.

In case the prices applied by the aforementioned third parties are increased or decreased at the time of delivery with regard to Pauwels Consulting NV such increase or decrease may be passed onto the Customer at the time of delivery to the Customer and this in proportion to the price applicable on that day.

Article 4 – Acceptance and complaints

Under penalty of cancellation, all complaints regarding the services and/or products supplied by Pauwels Consulting NV must be communicated by registered letter within eight days after delivery or invoicing, unless otherwise explicitly stated by contract.

After the said period no complaint will be allowed. The fact that a Customer formulates a complaint however does not suspend his obligation to pay.

Except in the event of a written agreement Pauwels Consulting NV does not guarantee the services and/or products it has supplied. Claims as a result of a defect become prescribed in any case 6 months after the services and/or products have been supplied.

Article 5 Non-competition clause for suppliers of Pauwels Consulting

An agreement with or order from Pauwels Consulting does not constitute an exclusive collaboration. The supplier may perform any other function or provide other services for his own account or for the account of third parties, insofar as these do not jeopardise the execution of the assignment.

The supplier does undertake, however, during the term of the agreement or the order and for one (1) year after its termination, not to enter into any direct or indirect cooperation or carry out work for his own account or for the account of third parties, either unpaid or for a fee, for the customer, its group companies or subsidiaries or companies or businesses otherwise affiliated with it.

Any violation of this non-competition clause shall give rise to compensation, payable immediately by the supplier to Pauwels Consulting, of fifty thousand (50,000) euros per violation, without prejudice to Pauwels Consulting's right to prove that the actual damage exceeds this amount

Article 6 – Payment – retention of title

All invoices are payable cash without any discount, deduction or compensation, unless explicitly provided otherwise in writing.

In the absence of payment on the due date every amount invoiced shall be increased ipso jure and without any official notice with a deferred payment rate of 1 % per month in favour of Pauwels Consulting NV until the day of the actual and full payment, for which part of a month shall be considered as a full month.

Moreover, in the event of non-payment within a period of fifteen days after sending a registered official notice because of the mere fact of non-payment to Pauwels Consulting NV., a lump sum compensation for damages of 10% of the amount of the invoice with a minimum of 125 euro per invoice will be due. The object of this damage clause is to compensate the costs of Pauwels Consulting

NV that result from amongst other items the management and administration of the file.

If and as long as the Customer fails to make any payment or to comply with any other obligation, Pauwels Consulting NV will be entitled to suspend the compliance of its own obligations.

If the Customer is insolvent or is involved in bankruptcy proceedings, composition, settlement or any other similar proceedings, applies for postponement of payments, dies, is placed under guardianship or loses control of his assets in any way, if the company of the Customer is wound up or if the business carried on by the Customer is transferred or stopped, as well as if the Customer fails to meet his obligations towards Pauwels Consulting NV in any way, all sums due by the Customer to Pauwels Consulting NV will immediately become payable without requiring any further official notice or judicial intervention. Pauwels Consulting NV is moreover entitled to claim back the supplied products that are still held by the Customer. All the above without prejudice to the application of Article 9.

Till the date of full payment the delivered goods and products remain the full property of Pauwels Consulting NV which therefore is entitled to exercise its rights of ownership and to recuperate its deliveries in case of non-payment, whatever the reason. The fact that Pauwels Consulting NV does not appeal immediately to this right cannot be considered as if it is nullified or renounced. In case of non-payment the Customer is obliged to inform orally and in writing all third parties, who are exercising or can exercise rights related to Pauwels Consulting NV.'s deliveries, of the aforementioned restricted rights of ownership.

Article 7 – Payment through financing institution

If the Customer calls upon the services of a financing institution, he shall see to it that each relevant invoice that is sent to him by Pauwels Consulting NV will be delivered within 5 working days to the financing institution with the instruction to pay immediately.

Article 8 – Liability

Pauwels Consulting NV is not liable for any damages sustained by the Customer or by third parties, for damage to persons including the Customer's staff, consequential loss or any other damages which result directly or indirectly from or is related to services and/or products it supplied, except when caused intentionally.

Article 9 – Cancellation

The agreements to which these General Terms apply shall immediately be cancelled ipso jure and without any official notice or judicial intervention if: the Customer's company is involved in bankruptcy proceedings, composition, settlement or any other similar proceedings, or in the event of insolvency of the Customer;

the Customer's goods and/or assets are seized.

In all other cases the agreements to which these General Terms apply can ipso jure be cancelled by Pauwels Consulting NV., without judicial intervention, five (5) working days after an official notice as soon as the Customer fails to comply with one of his obligations, without prejudice to all the rights of Pauwels Consulting NV., amongst others its right to compensation.

If the Customer causes cancellation of the agreement and Pauwels Consulting NV has already performed any relevant services for the orders he made the Customer shall appropriately compensate Pauwels Consulting NV for any loss of profit and all costs and losses related thereto; in such case the financial compensation for damages shall be at least 20% of the overall contract price.

However, if the Customer causes cancellation of the agreement and Pauwels Consulting NV has not yet performed any services for the orders he made, the Customer shall have to pay to Pauwels Consulting NV a lump sum compensation that equals 20% of the total contract price, towards costs – amongst others administrative costs – faced by Pauwels Consulting NV.

Article 10 – Miscellaneous

In the event of force majeure Pauwels Consulting NV reserves the right to either cancel the agreement, either to suspend its execution as long as the impediment continues to exist, without creating any right for compensation of damages to the Customer or to third parties.

Force majeure exists e.g. in case of war, fire, nuclear explosions, strike, lock-out, floods, non-compliance or late compliance by third parties of their obligations towards Pauwels Consulting NV and under all other circumstances independent from and beyond the control or fault of Pauwels Consulting NV..

Rights and obligations resulting from these General Terms cannot be transferred by the Customer in all nor in part without the prior written approval of Pauwels Consulting NV.

Article 11 – Applicable law, competent courts

The present General Terms and deeds and agreements to which these General Terms refer are exclusively governed by Belgian law.

Only the courts of Antwerp are competent to settle disputes arising from the conclusion, the performance or the interpretation of these General Terms and the offers, acceptances, agreements and deliveries to which they apply. However, this provision does not affect the right of Pauwels Consulting NV to summon the Customer before the competent courts of Brussels or the competent courts of the place of residence or abode of the Customer.