

## **ERA BENELUX N.V.**

### **GENERAL TERMS AND CONDITIONS OF SALE**

#### **1. General terms and conditions of sale**

Our general terms and conditions of sale apply to orders placed and take precedence over the purchaser's ordering conditions. Exceptions to these terms and conditions of sale may be granted, subject to contractual stipulations. Acceptance of the confirmation of the order or of the invoice by the customer implies acceptance of our general terms and conditions.

#### **2. Deliveries**

Deliveries are made ex-factory to the vendor's premises. From the time of delivery, risks of every kind, including accident and force majeure, and storage, are transferred to the purchaser. Goods travel at the risk of the purchaser.

#### **3. Delivery lead times**

The minimum delivery lead time stated is indicative only. Non-compliance with this lead time by the vendor may in no way result in compensation for damages or in the cancellation of the sale to the detriment of the vendor.

#### **4. Terms of payment**

Invoices are payable in cash at the vendor's registered office. If this does not occur, any amount not paid on the due date for payment will automatically and without prior service of default accrue interest at the statutory rate. In addition, if payment is not made within fourteen days from notice of default being served, sent by registered letter, the customer will also automatically owe an indemnity equivalent to 15% of the amount of the invoice, with a minimum of 125 €, even in the event of payment by instalments being granted.

In the event of non-payment at a more convenient time of any of the amounts due from the invoice, the full debt will become payable, even if it is not due. This also applies to any balance owed on all other invoices, whether they are due for payment or not. All discounts stated on this invoice lapse if payment is not made on the due date. Any complaints relating to goods supplied do not entitle the purchaser to suspend payment.

In the event of evidence coming to light indicating that the purchaser's solvency is under threat, the vendor has the right to make continued fulfilment of the agreement subject to additional guarantees. More specifically, these indications include late payment of past invoices, disturbing annual financial statements, changes to the structure of the company, and any known distraint orders. If the purchaser is placed in liquidation or declared bankrupt, the vendor has the right to consider the agreement to have lapsed and to claim damages. In the event of the purchaser not complying with its obligations, the sale may automatically be cancelled without service of default and without infringing the vendor's rights to compensation. A registered letter sent by the vendor is sufficient to express the vendor's will in the matter.

The drawing/or acceptance of bills of exchange, or other negotiable documents, will not provide for any renewal of debt and is not at variance with these general terms and conditions.

#### **5. Warranty**

Any complaint concerning visible defects or non-conformity of the goods must be indicated immediately on the delivery docket and/or the shipping document. In addition, the vendor must be informed within 24 hours following delivery and the complaint must be illustrated by photographs.

A conventional warranty, which only applies to hidden defects, is granted on the delivered goods for a period of 24 months after installation with a limitation of 36,000 km, provided that the vendor is notified of this in writing within 8 days following the discovery of these defects. This warranty becomes void if the part has not been fitted by professionals in accordance with both the manufacturer's and vendor's instructions and in the event of incorrect use of the part. The original warranty period will not

be extended in the event of replacement. Disassembled, damaged and/or incomplete parts are excluded from the warranty. The warranty on hydraulic parts becomes void if the hydraulic system has not been flushed in accordance with the vendor's instructions.

In order to qualify for warranty, the goods must be returned to the vendor for examination in accordance with the applicable return procedure.

The warranty is limited to the reimbursement or replacement of the delivered parts. Possible exception to this is the compensation of labour time required to replace parts of the steering system supplied by the seller. This labour time is limited to the standard time for the replacement of the defective part, as indicated in TecDoc at a rate of € 45,- excl. VAT per hour. The purchaser commits himself to submit a copy of the installation invoice as well as the warranty repair invoice in order to be eligible for the compensation of the working hours. All other costs, including, but not limited to, towing costs, operational loss, costs for replacement vehicles, taxi costs, hotel costs, etc. are not eligible for compensation.

The vendor declines all other liability for any loss or damage, direct or indirect, resulting from an accident or from the malfunctioning, in whole or in part, of the goods supplied, as well as for accidents which may occur during or as a result of installation.

Articles intended for motor sports are not guaranteed in any way.

The right to warranty lapses if the expired invoice relating to the delivered goods has not been paid at the time when the event giving rise to the warranty occurred.

#### **6. Standard exchange: surcharge**

Any remanufactured part sent out by the vendor will be provided as a standard exchange. To guarantee the vendor that the exchange defective part is sent back, a surcharge is invoiced to the purchaser. The purchaser may obtain a refund by sending in the exchanged part within 12 months of the date of the invoice, in the original packaging used to send out the remanufactured parts. These parts must not display any defect which makes their overhaul impossible.

If the purchaser does not comply with any one of these conditions, the surcharged amount will remain acquired for the vendor.

#### **7. Ownership clause**

The vendor will remain the owner of the goods sold until such time as the effective payment for the fully principal and any subsidiary amounts has been made. The purchaser is not permitted to dispose of these goods or to have them in any other way at its disposal. Failure to pay within any of the periods for due payment may result in the goods being claimed back.

#### **8. Protection of privacy**

The purchaser's personal details, as stated on the vendor's documents, are intended for internal use and for promotional campaigns. Pursuant to the Act of 8th December 1992 governing the protection of privacy, the purchaser has the right to inspect these details and, where necessary, to amend them.

#### **9. Jurisdiction – Applicable law**

Belgian law applies to all sales and, in the event of a dispute, the courts in the judicial district of Kortrijk shall have sole jurisdiction.

#### **10. All our components may only be assembled by professionals.**