

## General Conditions of Sale

*Valid for Industeel as from June, 20th 2024*

### **1.- SCOPE COMPLETE AGREEMENT.**

These general conditions of sale (hereinafter .GCS.) shall apply to all products, accessories or services (hereinafter .Goods.) that could be sold by the seller (.Seller.) to the customer (.Customer.). GCS, together with Sellers specific conditions of his attached order confirmation (.Order Confirmation.) and only such other documents, as are specifically incorporated herein by reference, constitute the entire agreement between Customer and Seller, and supersede, in their entirety, conflicting terms and conditions proposed by Customer and any oral or written communications that are not expressly incorporated herein. Engagements entered into between Seller or their agents and third parties only become valid upon Sellers written confirmation. In absence of a clause to the contrary, documentation, catalogues and estimates are sent for information only, and Sellers offers are made without engagement.

No additions to or variations from the terms hereof, whether set forth in Customer's purchase order or in any other documents, including shipping documents, shall be binding upon Seller unless expressly agreed in writing by Seller. Customer's signature and return of Order Confirmation or, in the alternative, Customer's failure to reject it within three days from reception hereof, shall constitute Customer's acceptance of the contract defined hereby. Sellers failure to exercise any right shall not be deemed to be a waiver of such right. In case of a sale via an electronic market place, the Order Confirmation is constituted by the set of specific elements of the Buyers purchase as expressly confirmed by Seller. If any of GCS or part thereof shall be determined to be void, unenforceable or illegal in whole or in part, such determination shall not affect the validity of the other terms and conditions hereof.

### **2. - PRICES PAYMENT.**

All prices are calculated on the basis of Goods as measured and weighed at the departure point. Except as may be otherwise expressly provided in the Order Confirmation, prices are net cash, and Customer shall pay all taxes and charges for transportation, insurance, shipping, storage, handling, demurrage and similar items. Any increase in any such charges that become effective after the date of Order Confirmation shall be borne by Customer. Invoice payment shall be made net cash, without any deductions, by 30 days from the day of Delivery. If Customer is subject to bankruptcy or insolvency proceedings, then Seller shall not be bound by the period of payment stated above: payment shall be made in cash either prior to dispatch of Goods or prior to manufacture. If Customer fails to pay on the due date, then he shall be due, ipso jure and without prior notification, (i) an interest at a rate of 2% above EURIBOR in effect at the date of the invoice from the due date, (ii) a fixed compensation amounting to 10% of the invoice amount as a damage provision without prejudice of any other Sellers right. Any delay in the payment or in the execution of any obligation entered into by Customer or where Seller has a doubt in Customers solvency or credit worthiness and Customer is not prepared to effect advance cash payment or provide Seller with security as requested, then Seller shall have the right to cancel or retain that portion of the contract which he has not yet performed without Customers consent; it shall also result in all sums still due by Customer, even those which have not yet matured, becoming immediately payable without notification. Seller reserves the right to compensate Customers debts and/or to use payments for the settlement of the invoices which have been outstanding longer plus any interest on arrears and costs accrued thereon, in the following order: costs, interest, principal claim. Customer shall be entitled neither to withhold payments nor to proceed to any compensation even in case of dispute. In any event, in cases of payment delay, Customer cannot take steps (neither sale, nor processing) which may affect Goods.

### **3. - TRANSFER OF RISKS DELIVERY SHIPMENT - VAT**

3.1 - Except as may be otherwise specified in writing, transfer of risks shall take place at Seller's plant before loading (Delivery). In case of use of Incoterms, the risks pass according to the applicable term (latest version of the Incoterms issued by the ICC). Should Customer fail to take delivery of the Goods, Seller may store them at Customer's risks and expenses and following a notification of their availability, invoice them as having been delivered. In any case, Seller remains entitled, without any special notice, to resale them and claim damages.

3.2 - Unless otherwise specified in Order Confirmation, Goods are sold delivered to their destination, and Seller shall determine the route and means of transportation, as well as the selection of forwarding agents and carriers. Customer shall be responsible to supply to Seller, sufficiently in advance to permit Seller to make necessary shipping arrangements, all appropriate information including (a) marking and shipping instructions, (b) import certificates, documents required to obtain necessary government licenses and any other documents prior to shipment, and (c) Customer's confirmation having caused the opening or establishment of a letter of credit if required. Seller may, if any such instructions, documents or confirmations are not so received or would (in Seller's judgement) require unreasonable expense or delay, at its option without prejudice as to any other remedy, delay the time of shipment or cancel this contract.

3.3 - Unless otherwise expressly agreed, delivery times shall not be regarded as binding and delays in delivery shall not entitle Customer to claim damages. Delays in delivery entitle Customer only to cancel Goods not yet in the process of manufacture and only after having granted Seller a reasonable period of grace and sent a formal notice of default. Without prejudice to the provisions under point 5, binding times for delivery shall only entitle Customer to damages insofar as Seller has been fully informed in writing at the conclusion of the contract of the possible loss and damage consequent to delayed delivery and of an approximate valuation of the different elements thereof. Moreover, in case of difficulty, Seller is entitled to not supply the whole quantity that Customer has ordered in one delivery, but can deliver by several successive partial deliveries.

3.4- In case the supply is subject to VAT exemption due to intra-community or export destination of Goods delivered, and Customer takes Delivery at his own risk and own expenses for the whole or for a part of the carriage or transport (delivery terms EXW, FOB, FCA, etc.), Seller will only be bound to apply for VAT exemption on the condition Customer provides him with substantial proof (transport document: CMR, bill of lading, CIM, export declaration, etc.) of carriage or transport to the country of destination.

### **4. - CONFORMITY INSPECTION.**

All deliveries are subject to the normally accepted tolerances on dimensions and weight. Customer shall carry out at Delivery an inspection of Goods to check weight, length and width as stated in Order Confirmation and any apparent damage to Goods shall be then noted. Goods shall be considered automatically accepted upon Delivery to Customer, if Customer fails to make any comments in writing in respect thereof not later than 3 days after delivery and before Goods undergo any further processing. No claim shall be accepted by Seller in respect of any defect which reasonable inspection would have revealed.

### **5. - LIABILITY CLAIMS.**

Seller guarantees that the Goods are compliant to specifications incorporated in Order Confirmation. Customer declares to have communicated to Seller all necessary information to the development of these specifications and relative to the destination and the use of Goods and recognizes that the Sellers obligation of conformity is fully satisfied as from the moment these specifications are respected at Delivery. Any technical advice provided by Seller, before and/or during the use of Goods verbally in writing or by way of trials is given in good faith but without warranty. Sellers advice shall not release Customer from his obligation to test Goods supplied by Seller as to their suitability for the intended processes and uses. Use and processing of Goods are entirely Customers liability. Undetectable defaults at Delivery must be notified to Seller immediately, by registered letter return receipt requested, upon discovery but no later than 6 months after Delivery (Customer having the obligation to inspect Goods thoroughly during the above mentioned period). In any case, Customer (i) shall fulfil his obligation of mitigation (ii) is not entitled to put off the payment of any outstanding invoices. If Goods are considered by Seller as defective, then Seller is exclusively obliged, at his sole discretion, (i) to replace or reimburse such Goods, or (ii) if the price is not already paid by Customer, to reduce such price or to cancel the contract. Seller shall not be liable for any loss of processing expenses, loss of production, loss of revenue and any other consequential or special loss or damage directly or indirectly sustained by Customer or by any other person whatsoever. Seller can only be held liable for damage caused by its gross negligence or wilful intent duly proved by Customer, and Sellers liability will in any event be limited to 100 % of the invoiced value of the defective or damaged Goods.

## 6. - RESERVATION OF TITLE.

Supplied Goods shall remain Sellers property until fulfilment by Customer of its payment obligations as described above. Therefore:

a) If Goods are processed combined, and/or mixed by Customer with other goods belonging to him, then Seller has the entire ownership on the new goods. If Goods are processed, combined, and/or mixed by Customer with other goods belonging to other suppliers, then Seller has a joint ownership on the whole value of the new goods with such suppliers. In such case, Sellers ownership is calculated on the invoiced value of the Goods to the invoiced value of all goods, which were used for the manufacturing of the new goods.

b) As long as he is not in default and provided that he reserves the property right, Customer is exclusively entitled to resell Goods in the ordinary course of his business. Using Goods for executing service contracts and contracts for work, labour and material is herein regarded as a resale.

c) Customers claims from the resale of Goods are already assigned, for security, exclusively to Seller. Customer is entitled to collect the claims from reselling, unless Seller withdraws the direct debit authorisation in case of any doubt about Customers solvency and/or financial credibility or if Customer gets into arrears of payment. In case Seller withdraw the direct debit authorisation, Customer is obliged (i) to inform his clients immediately about the assignment to Seller and that Seller is the owner of Goods, (ii) and to give Seller all information and documents necessary in order to set up Sellers rights towards third parties. Customer has to inform Seller without delay about garnishment or other interference on Goods by third parties. If the value of existing securities exceeds in total by more than 20 % the total invoiced amount of the contractual debt of Customer, Seller is obliged, upon Customers request, to release Goods chosen by Seller.

d) Customer shall have sole liability for, and shall bear all risks and costs associated with unloading, correct handling and suitable storage of Goods and/or the new goods as described in section a) Moreover, Customer undertakes (i) to take an all risks insurance, at his own costs, including deterioration and/or theft of all or a part of Goods and/or of the new goods and (ii) provide to Seller, at first demand, a certificate of such insurance and of the payment of such insurance expenses.

## 7. - PACKAGING.

Unless otherwise stated, Customer shall take charge of the packaging materials and of the means of protection, fastening and securing used during transport. If he fails to comply with this obligation and as a result of said failure Seller becomes liable, Customer shall hold Seller harmless from said liability. Customer will not be able to pass on to Seller the costs of its destruction, recycling or storage. Notwithstanding the aforementioned paragraph, whenever plastic supports are used for the securing of steel coils, those plastic supports remain Sellers property and Customer is obliged to return them by its own means to Seller.

## 8.- FORCE MAJEURE.

Seller's manufacture, shipment and delivery of Goods hereunder shall be subject to, and Seller shall not be liable for, any delay in or impairment or performance resulting in whole or in part from any war (whether or not declared), strike, labour conflict, accident, fire, flood, Acts of God, delay in transportation, shortage of materials, equipment breakdowns, mill conditions, laws, regulations, orders or acts of any governmental agency or body, or any cause beyond the reasonable control of Seller, or rendering performance by Seller impracticable due to the occurrence of a contingency the non-occurrence of which was a basic assumption on which this Order Confirmation was issued. In any such event, Seller shall be entitled to such additional time to perform as may be reasonably necessary, and shall have the right to apportion its production among its customers in such manner as it may deem equitable. This provision shall apply, mutatis mutandis, to Customer. Such case has to be notified in writing to the other party as soon as possible.

## 9. - LANGUAGE, JURISDICTION AND APPLICABLE LAW.

These GCS exist in English, French, German, Dutch and Spanish. A copy of the text in another language can be obtained upon simple request. In case of an international sale, Courts of Brussels shall have exclusive jurisdiction to all disputes arising in connection with this sale contract, nevertheless Seller reserves the right to bring any dispute with Customer before the Courts of Customers residence; Belgium law shall be applicable to the exception of the disputes arising in connection with the retention of title provision, in which case the law of the country of Customer shall be applicable. In case of domestic sale, disputes shall be submitted exclusively to the Courts of the capital of the concerned Country.

## **10. - PERSONAL DATA PROTECTION.**

The parties are required to comply with the requirements established in the regulations applicable to the subject, that is the Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016 and any national law derived from it, concerning the protection of natural persons with regard to the processing of personal data and the free movement of these data. (General Data Protection Regulation).