

# GENERAL TERMS AND CONDITIONS



**NV ARGON MEASURING SOLUTIONS,**

**Technologielaan 9, B-3001 HEVERLEE**

**BELGIUM**

**Date: 17/03/2023**

**Revision: 03**

## 1. LANGUAGE

**English:** These General Conditions are available on simple request. Only the English version of these General Conditions is legally valid. Translations are for information purposes only.

## 2. DEFINITIONS

**2.1 “ARGON”:** the public limited company “ARGON Measuring Solutions”, a company duly organized and existing under the laws of Belgium, with its registered office at Belgium, 3001 Heverlee, Technologielaan 9, registered at the Register of Legal Entities of Leuven under the number 0864.074.317, VAT number BE 0864.074.317.

**2.2 “General Conditions”:** the present general terms and conditions.

**2.3 “Customer”:** any natural person or legal entity that buys a service and/or product from ARGON, places an order with ARGON and/or sends a price request to ARGON, as well as everyone who buys a service and/or product from ARGON, places an order with ARGON and/or sends a price request to ARGON in the name or on behalf of any other natural person and/or legal entity.

**2.4 “Letter of Complaint”:** a letter of complaint, sent by registered mail, mentioning the invoice number, all references (as far as applicable) as provided in the written agreement between ARGON and the Customer, the order confirmation by ARGON, the delivery note from ARGON, the report of delivery made by ARGON and signed by the Customer and/or the invoice from ARGON, with an accurate identification of the products and/or services and a detailed description of the non-conformity or defect.

**2.5 “Conformity of the Delivery” (exhaustive definition):** delivery of the correct (types of) services and/or products, in material or digital or any other form, without visible defects, on the correct location(s) and of the correct quantities, in conformity with the written agreement between ARGON and the Customer or, in absence thereof, in conformity with the order confirmation by ARGON. In the absence of a written agreement between ARGON and the Customer, as well as an order confirmation by ARGON, the correctness of the (types of) services and/or products, of the location(s) and of the quantities shall be evaluated in accordance with ARGON’s quote.

## 3. SCOPE

**3.1** Notwithstanding any communications to the contrary in the past or future, by sending a price request and/or order to or concluding an agreement with ARGON, the Customer accepts that only the following norms apply to all contractual, precontractual and non-contractual legal relationships between ARGON and the Customer, both current and future: (in descending ranking order, the next in the absence or by implication of the previous one) (1) the written agreement between ARGON and the Customer; (2) the written order confirmation by ARGON; (3) these General Conditions and the terms and conditions of use; (4) the Vienna Convention on International Sale of Goods; (5) Belgian law.

Any other provisions and/or conditions, such as among others the general and/or special terms and conditions of the Customer are not applicable and are explicitly rejected by ARGON. Any other (deviating) provisions and/or conditions are solely applicable if and to the extent ARGON has explicitly signed these deviating provisions and/or conditions for approval. Such exceptions, expressly signed for approval only apply to the agreement to which they relate and cannot be invoked for other, even similar agreements. Moreover, such exceptions do not exclude the applicability of the provisions and/or conditions of these General Conditions that are not explicitly excluded.

**3.2** If one or part of a provision of these General Conditions should be rendered null and void, the rest of the provisions and/or the remainder of that provision shall remain valid. If one or part of the provisions is rendered null and void, the invalid provision, as far as possible and according to their own loyalty and convictions, shall be replaced with an equivalent provision in the general spirit of these General Conditions or shall be reduced to what is legally permissible.

**3.3** ARGON reserves the right to amend and/or adjust these General Conditions at any time whatsoever.

## 4. QUOTE, ORDER AND ORDER CONFIRMATION

**4.1** All quotes by ARGON are without obligation and are to be considered solely as an invitation to the Customer for placing an order. A quote is valid only for the duration as stated in the quote.

**4.2** An agreement between ARGON and the Customer is only established upon signature of the agreement or order confirmation, or when ARGON starts to implement or perform the order. ARGON will only refuse an order in case such refusal is based on objective factors.

**4.3** ARGON has the right to require an advance payment or an integral prepayment. In such event, ARGON’s obligations towards the Customer shall be suspended completely until the amount concerned is paid integrally and this, without any right of recourse for the Customer with regard to ARGON.

**4.5** All deliveries of products and/or performances of services that were not foreseen in the written agreement between ARGON and the Customer or, in absence thereof, in the order confirmation by ARGON, are considered to be additional orders and/or additional works upon request by the Customer and will be charged to the Customer as such.

## 5. PRICE AND COSTS

**5.1** All prices exclude VAT or any other equivalent (sales) taxes duties and levies, and are, except as provided otherwise, expressed in Euros.

A separate individual price is calculated for every purchase, every service and every project. The composition of the price shall always be stated in the agreement and/or quote and/or order confirmation. This price is only valid for that specifically defined purchase, service and/or project and therefore does not apply to other, even similar purchases, services and/or projects. Any discount made by ARGON in the quote shall solely apply to

that particular quote and is in no case applicable for future quotes, orders or agreements between ARGON and the Customer, nor to alternative or additional services or deliveries under the same agreement. Prices are non-negotiable.

**5.2** In the event of delay, ARGON has the right to charge any additional hours on top of the prices as provided in the written agreement between ARGON and the Customer or, in absence thereof, in the order confirmation by ARGON. Among others, the following is considered to be delay (this list is purely given as an example): late payment; if the Customer is not present at the time the products are presented to the Customer; obligatory training regarding safety instructions; non-compliance of the Customer with the obligations mentioned under articles 9 and 13 of these General Conditions; waiting time due to non-availability of parts and installations, or due to any other incident which is not caused by ARGON; etc.

**5.3** The number of working hours provided in the written agreement between ARGON and the Customer or, in absence thereof, in the order confirmation by ARGON, is always indicative and shall be adapted by ARGON in accordance with the working hours actually performed. The number of working hours will be based on blended engineering hours whereby for the execution of its obligations, ARGON, in its sole discretion, will determine (without being limited thereto) the resources, roles and functions of its representatives.

**5.4** Unless expressly provided otherwise, travel and living/accommodation costs are excluded from the price and will be invoiced at their actual cost plus 10 %. These costs include, but are not limited to, air travel (and/or train); car rental, insurance, fuel or company car costs; taxis or other transportation; business-class hotel costs; meals and miscellaneous living expenses; business telephone calls and/or business modem/DSL calls; work permit and/or VISA costs; costs of mandatory vaccination/testing/medical precautions and costs of mandatory travel related insurances.

**5.5** Objective factors, such as currency fluctuations, increases in prices of energy costs, materials, auxiliary materials and raw materials, wages, salaries, social security charges, costs imposed by the government, levies and taxes, import and export duties, or insurance premiums, arising between the order confirmation and delivery of purchased products and/or services entitle ARGON to increase the agreed price accordingly within the limits of what is permitted by law.

**5.6** ARGON has the right to request a bank guarantee from the Customer prior to execution of its obligations towards the Customer under the agreement between ARGON and the Customer.

## **6. ARGON'S COMMITMENTS**

**6.1** ARGON's commitments are limited to an accurate execution of its obligations as described in the written agreement between ARGON and the Customer or, in absence thereof, in the order confirmation by ARGON. In the event there is neither a written agreement between ARGON and the Customer, nor an order confirmation by ARGON, and ARGON has already started the execution of the order, ARGON's responsibility is limited to an accurate execution of ARGON's quote.

**6.2** ARGON is not responsible for compliance with the respective legal obligations relating use of the products or services which apply in the country where the products or services will be delivered and/or used, such as among others (and without being limited thereto) environmental obligations, permit applications, quality requirements, import regulations, etc. The interpretation of measurement results shall be the sole responsibility of the Customer.

**6.3** Except as expressly provided otherwise, ARGON is not responsible for the installation of the purchased products and/or for the performance of any tests.

**6.4** In the event certain products and/or components of certain products are not available, or in the event certain software components or functionalities are unavailable or insufficient, ARGON and the Customer can mutually agree to replace the missing products, (software) components and/or functionalities by a functional equivalent or an alternative workaround. The possible replacement of missing products and/or components by a functional equivalent does not release the Customer of any of his obligations under the articles 9 and 13 of these General Conditions and cannot, under any circumstances, cause a price reduction or dissolution of the agreement between ARGON and the Customer. The possible additional costs of such replacement or workaround are not included in the price and will be charged to the Customer. For the avoidance of doubt, this article shall not be applicable with regard to third party software which will be provided on an as-is basis.

**6.5** ARGON will act as a fully independent contractor and there will be no relationship of subordination between ARGON and the Customer. In so far the Customer will provide guidelines, these guidelines will only be indicative for the execution of the obligations by ARGON.

**6.6** ARGON warrants that it obtains and maintains all insurance policies that it deems necessary or appropriate for the performance of the services and the supply of the products. In this regard, ARGON maintains an insurance covering its civil liability both during and after the agreement for a minimum of two million five hundred thousand euros (€ 2.500.000) per occurrence and per insurance year. In this regard, ARGON explicitly confirms that it is not legally obliged to take out an aviation insurance or any other related insurance.

## **7. DELIVERY OF THE PURCHASED PRODUCTS AND SERVICES**

**7.1** Except as agreed otherwise, deliveries shall only occur at the Customer's invoicing address.

**7.2** Except as agreed otherwise, deliveries shall always occur under the Incoterm© "Ex Works (EXW)".

**7.3** The conditions of delivery agreed upon shall always be interpreted in conformity with the Incoterms© which are valid on the moment of the conclusion of the agreement between ARGON and the Customer.

**7.4** The availability of the stock and/or operational staff for the performance of the agreement, as informed by ARGON on first request, is always indicative and is not an essential part of ARGON's obligations towards the Customer, neither of the agreement between ARGON and the Customer, nor of the order confirmation by ARGON.

**7.5** The stated implementation and delivery times are always indicative and are not an essential part of ARGON's obligations towards the Customer, neither of the written agreement between ARGON and the Customer, nor of the order confirmation by ARGON.

If the stated term is exceeded, ARGON and the Customer will agree on a reasonable additional term.

Any delay, whether in the original or additional term, will not give rise to the dissolution of the agreement between ARGON and the Customer or to any compensation whatsoever.

Changes to a price request and/or order from the Customer, changes to the written agreement between ARGON and the Customer, as well as changes in the order confirmation by ARGON automatically result in lapse of the proposed expected delivery times.

**7.6** ARGON is by no means liable for delays incurred as a result of failures on the part of its manufacturers and/or suppliers, the Customer and/or any other third party.

**7.7** ARGON has the right to deliver the purchased products and/or services in several parts. Partial implementation or delivery does not give rise to the dissolution of the agreement between ARGON and the Customer or to any compensation whatsoever.

**7.8** Except as provided otherwise, explicitly and in writing, the Customer shall collect the purchased products himself, at his own expense and risk from the place and at the time indicated by ARGON.

If the Customer fails to collect the products within 10 business days, he will be liable for storage expenses of 1% of the entire invoice amount per week. If the scheduled collection date is exceeded by two weeks, ARGON has the right to declare the agreement between ARGON and the Customer dissolved from the date the dissolution notice is sent, without notice of default and without judicial intervention. In case of such dissolved agreement, the Customer shall be liable for a fixed compensation equal to (i) 35% of the total invoice amount in case of a standard or off-the-shelf product, or (ii) 100 % of the total invoice amount in case of a customized or custom-made product. The aforementioned shall be notwithstanding ARGON's right to prove further damages.

**7.9** At the Customer's request, ARGON shall organise the transport to the agreed destination, as it appears from the written agreement between ARGON and the Customer or, in absence thereof, from the order confirmation by ARGON, in the name and on behalf of the Customer and at the latter's sole risk and expense. The aforementioned request by the Customer serves as an explicit mandate thereto. In such event, the Customer shall immediately and at the latest 72 hours prior to the start of the transport, inform ARGON about any circumstances that might complicate and/or impede the transport, such as – without being limited thereto – road works, closing hours and absence of the Customer.

## **8. SUBCONTRACTING**

**8.1** ARGON has the right to have (a part of) the agreed services performed by a subcontractor.

## **9. INFORMATION, SAMPLES AND MODELS**

**9.1** The Customer is deemed to be aware of all characteristics of services and/or products he orders. The Customer cannot derive any right from the information, samples and/or models provided by ARGON, either at its own initiative or upon the Customer's request.

**9.2** The Customer is exclusively and entirely responsible for determining whether the purchased services and/or products are suitable and meet all quality requirements regarding the use and/or purposes for which the Customer purchased the services and/or products or wishes to use them.

Thereto, the Customer shall perform the required tests and retrieve the required information (among others relating to the proper use of the products concerned, the possible dangers regarding the products, the applications and qualities of the products, etc.).

In this regard, the Customer is explicitly obliged to verify the information he received, among others – without being limited thereto – regarding the accuracy of the information received, the exhaustiveness of the information and the relevance of the information for the use and/or purposes for which the Customer purchased the services and/or products or wishes to use them.

**9.3** All information provided to the Customer by ARGON, either at its own initiative or upon the Customer's request, serves for information purposes only and does not release the Customer from his obligations under article 9.2 of these General Conditions. ARGON's responsibilities in that respect are always limited to the responsibility imperatively imposed on it by Belgian law.

## **10. ACCEPTANCE, DELIVERY AND COMPLAINTS**

**10.1** The Customer shall carry out an initial check within twenty-four (24) hours on collection and/or delivery of the purchased services and/or products, concerning among others the Conformity of the Delivery.

Complaints regarding the Conformity of the Delivery must be made by formulating a reservation on the delivery note and must be confirmed to ARGON by means of a Letter of Complaint within a period of three (3) working days from the collection or delivery date, failing which the Customer is deemed to have accepted the delivered products and/or services as agreed.

**10.2** Making use of, operating, and/or reselling the products delivered by ARGON is deemed to constitute approval and acceptance and final delivery of the services and/or products concerned and releases ARGON from its responsibilities and liability in conformity with article 11.1 of these General Conditions.

**10.3** The Customer forfeits the right to rely on non-Conformity of the Delivery and/or any other defect, unless he notifies ARGON thereof by Letter of Complaint within a period of three (3) working days after discovering or after he should have discovered the non-compliance or defect. Complaints regarding latent defects must be notified to ARGON by means of a Letter of Complaint and at the latest within a period of six (6) months after delivery or the warranty period provided by the producer or supplied (in case the complaint concerns a product or service for which ARGON only acts as a reseller).

**10.4** In case complaints regarding non-Conformity of the Delivery and/or any other defects, are notified to ARGON timely and correctly, ARGON will, at its own discretion: (1) (partly) replace or repair the non-compliant or faulty service and/or product; and/or (2) compensate for the non-compliant or faulty part at the price provided in the written agreement between ARGON and the Customer or in absence thereof, at the price provided in the order confirmation by ARGON. The Customer acknowledges that these measures, individually, constitute a complete and adequate compensation of any possible damage resulting from non-Conformity of the Delivery.

**10.5** A possible (partial) replacement and/or repair of products, components and/or services cannot give rise to the dissolution of the agreement between ARGON and the Customer or to any compensation whatsoever.

**10.6** Without ARGON's explicit written confirmation, the Customer shall, under no circumstances have the right to return products or components, to have works executed by third parties or by himself, or to buy services and/or products to replace those to which the written agreement between ARGON and the Customer relates.

**10.7** ARGON reserves the right to examine the non-Conformity of the Delivery and/or other defects and investigate the causes on site with the Customer, either itself or through a representative, if it wishes so.

**10.8** Complaints and/or possible (partial) replacement and/or repair of products, components and/or services under no circumstances release the Customer from his payment obligations within the stated time limit under the written agreement between ARGON and the Customer, the order confirmation by ARGON, these General Conditions and/or the respective invoice.

**10.9** The Customer is required to compensate costs incurred in connection with unjustified complaints.

## **11. LIABILITY**

**11.1** In case ARGON is reselling any third-party service, product or software, ARGON's obligations are not to achieve a result but its liability with regard to the purchased services and/or products is limited to its responsibilities as a reseller, it being understood that in that case ARGON cannot be held liable for any damages other than those related to the Conformity of the Delivery.

Any complaints and/or damages, other than those related to the Conformity of the Delivery, are the exclusive responsibility of the producer(s) and/or supplier(s) from whom ARGON purchased the products concerned. The Customer may invoke such complaints and/or damages, maximally, during the warranty period offered to ARGON by the respective producer or supplier.

In case the Customer notifies ARGON timely and correctly, in accordance with these General Conditions, of any complaint and/or damages other than those related to the Conformity of the Delivery, ARGON will forward that complaint directly to the respective producer or supplier. For the further settling of this complaint and/or damages procedure, ARGON will act solely as an intermediary between the Customer and the respective producer or supplier. In that respect, ARGON's responsibilities remain restricted to the forwarding of information between the respective producer or supplier on the one hand and the Customer on the other hand, it being understood that ARGON cannot be held liable in any manner with regard to the complaint and/or damages concerned. For software products, ARGON offers a warranty period of three (3) months as from the moment of delivery, specifically with regard to bugfixes. In case issues occur after the aforementioned warranty period, the Customer will rely on the support and maintenance services offered by ARGON.

**11.2** Without prejudice to articles 6.2 and 6.3 of these General Conditions, ARGON's liability is limited to the responsibility imperatively imposed on it by law, and is under all circumstances limited to the lowest of the following amounts: (1) the respective invoice amount, or (2) the amount covered by the insurance policies taken out by ARGON.

**11.3** ARGON will under no circumstances be held liable for any indirect damages (including loss of profits), damages caused by the Customer and/or third parties, damages resulting from incorrect or inadequate use of the purchased products and/or damages resulting from non-compliance by the Customer and/or his employees or staff with statutory and/or other obligations, including – without being limited thereto – the respective producer or supplier's safety instructions and possible conditions of use.

**11.4** ARGON will under no circumstances be held liable for any damages resulting from the Customer's failure to comply with his obligations under articles 9 and 13 of these General Conditions and, among others – without being limited thereto – to retrieve and verify all required and useful information, nor for any damages resulting from incorrect and/or incomplete information that was provided to the Customer by the supplier(s) and/or producer(s) of the purchased products or by any third party.

**11.5** The Customer is exclusively responsible for the reselling of the purchased products and guarantees to comply with all (statutory and other) obligations related thereto.

## **12. INDEMNIFICATION**

**12.1** The Customer shall indemnify ARGON and hold it harmless from and against any and all claims and procedures, including claims and procedures initiated by third parties, that might arise or result from any action or omission by the Customer, in violation of the written agreement between ARGON and the Customer, the order confirmation by ARGON, the special terms and conditions, these General Conditions, the terms and conditions of use and/or any other (statutory) obligations of the Customer.

**12.2** The Customer shall compensate ARGON for all damages, including judicial and other costs, occurring in relation to its defence regarding the claims and/or procedures mentioned under article 12.1 of these General Conditions.

## **13. CUSTOMER'S OBLIGATIONS**

**13.1** Notwithstanding Article 9 of these General Conditions, the Customer is entirely and exclusively responsible for:

- timely providing ARGON with all relevant information, among others relating to the information ARGON indicates to be necessary or useful for the execution of its obligations towards the Customer and information the Customer should reasonably understand to be necessary or useful for the execution of ARGON's obligations towards the Customer, including, but not limited thereto, the necessary 2D drawings and/or 3D models in IGES or STEP format of the particular parts on which the services will be performed. The Customer is solely responsible for the accuracy and correctness of the provided information.
- notifying ARGON prior to the conclusion of the agreement of possible standards and statutory regulations the products and/or services need to fulfil;
- notifying ARGON in writing prior to the conclusion of the agreement about any specific requirements the purchased products and/or services need to fulfil;
- ensuring that ARGON will be able to fulfil its obligations on time and the location agreed between ARGON and the Customer;
- complying with the specific obligations relating to the delivery and/or use of the products applicable in the country where the products will be delivered and/or used, as mentioned under article 6.2 of these General Conditions, irrespective of the possibility that, in accordance with the law of the country where the products are delivered and/or used, these obligations might be imposed on ARGON;
- profoundly testing the products and/or services within 48 hours after delivery and under all circumstances to adequately test the products and/or services prior to using, operating and/or reselling them;
- guaranteeing the health and safety of ARGON's employees when they perform services on the Customer's site;
- adequately informing and training his employees and staff with regard to the respective producer or supplier's safety instructions and possible conditions of use;
- taking out the necessary insurance policies, including (without being limited thereto) in relation to the retention of title as set out in article 17 of these General Conditions. The Customer grants ARGON approval to examine the policies and proofs of payment for the above-mentioned insurance policies on first request.

**13.2** If the Customer does not comply with his obligations, as provided in the written agreement between ARGON and the Customer, the order confirmation by ARGON, the special terms and conditions, these General Conditions, the terms and conditions of use and/or if the Customer does not comply with any other (statutory) obligations, ARGON has the right to suspend its obligations. Costs associated with this interruption will be integrally borne and refunded by the Customer. These costs concern, among others (this list is given purely as an example): additional hours worked, additional transportation and travel costs, costs for storage, etc.

## **14. FORCE MAJEURE AND HARDSHIP**

**14.1** ARGON is not liable for any shortcoming in the performance of any obligation caused by force majeure or hardship.

**14.2** In case of force majeure or hardship ARGON may without prior notice of default or recourse to a court of law and without any right of recourse for the Customer with regard to ARGON, at its discretion: (1) propose to the Customer to replace the missing services, products and/or components by a functional equivalent; (2) temporarily suspend performance of its obligations; (3) dissolve the agreement between ARGON and the Customer by registered letter and without recourse to a court of law; and/or (4) invite the Customer to renegotiate the agreement between ARGON and the Customer.

If the Customer does not participate in good faith in the renegotiation, ARGON may, in accordance with article 23 of these General Conditions, request the courts to determine new contractual conditions and/or order the Customer to pay compensation.

**14.3** By force majeure and hardship are understood, among others (this list is purely given as an example): unavailability and/or scarcity of certain materials, scarcity of raw materials, currency fluctuations, increases of prices for materials, of prices charged by the producer, of prices of auxiliary and raw materials, energy costs, wages, salaries, social taxes, costs imposed by the government, levies and taxes, transportation costs, import and export duties, insurance premiums, epidemic and pandemic, ice formation, exceptional weather conditions, strikes, mobilisation, wars, disease or accidents, communication and information technology breakdowns, government measures, export bans, delays in deliveries, transport and/or travel obstacles, including lack or withdrawal of transport facilities, export obstacles, import obstacles, breakdowns, traffic jams, etc.

## **15. BILLING AND PAYMENT**

**15.1** The Customer shall notify ARGON of any complaints concerning invoices, by means of a Letter of Complaint, within eight (8) calendar days after receipt of the invoice.

**15.2** Except as explicitly agreed otherwise, all invoices are payable by transfer to the bank account number stated on the invoice within a period of thirty (30) calendar days from the date of the invoice. The Customer is not allowed to make payments to intermediaries.

**15.3** In case of non-payment or incomplete payment on the due date of *one* invoice:

- (1) annual interest at 12 %, capitalised annually, will become payable, by force of law and without notice of default;
- (2) the Customer will, by force of law and without notice of default, be liable for fixed compensation equal to 12 % of the invoice amount, with a minimum of one hundred and fifty euros (€ 150,00), notwithstanding ARGON's right to prove further damages;
- (3) the Customer is, by force of law and without notice of default, liable for all collection costs in court and otherwise;
- (4) all other invoices, even those that have not fallen due, issued by ARGON to the Customer will immediately become due and payable, by force of law and without notice of default;

(5) ARGON will have the right to take back all products already delivered and/or collected, to suspend (further) execution of the relevant and/or one or more other agreements with the Customer, and/or dissolve these, without notice of default or judicial intervention. In case of a restart, restart costs will be charged at a rate of 10% of the outstanding invoices.

Points (4) and (5) also apply in the event of imminent bankruptcy, judicial or conventional dissolution, application of the Belgian law d.d. 31 January 2009 concerning the continuity of enterprises or its foreign equivalents, payment arrears.

**15.4** Acceptance of partial payment is subject to reservation of all rights and will be charged in the following order: (1) collection costs, (2) compensation for damages, (3) interest, (4) principal amounts.

**15.5** The recording of an outgoing invoice in ARGON's book of outgoing invoices serves as presumption of the sending and receipt of the invoice concerned.

## **16. CANCELLATION**

**16.1** ARGON reserves the right to cancel the agreement between ARGON and the Customer and/or the Customer's order either partly or completely, and without giving rise to any right of compensation or right of recourse towards ARGON, in the event:

- certain products and/or components of certain products are not available;
- in case of non-compliance with any of the safety measures by the Customer or any person for which the Customer is responsible.

**16.2** In the event that an order and/or the agreement between ARGON and the Customer is cancelled by or on behalf of the Customer, even with the express written agreement of ARGON, the Customer will be obliged to pay a compensation equal to the value of services or products that have already been delivered, performed or ordered from ARGON's supplier. It being understood that in such case, the Customer shall be charged a cancellation fee of (i) 35% of the total invoice amount in case of a standard or off-the-shelf product, or (ii) 100% of the total invoice amount in case of a customized or custom-made product that is already ordered by ARGON from its supplier. The aforementioned shall be notwithstanding ARGON's right to prove further damages.

## **17. RETENTION OF TITLE**

**17.1** Rights of ownership to delivered products only transfer to the Customer at the time of full payment of the price, costs, interest and all other related amounts.

**17.2** The Customer always needs to do what can be reasonably expected of him to secure ownership rights to unpaid products. If third parties seize products or wish to establish or enforce rights to products, the Customer is obliged to notify ARGON immediately.

**17.3** The Customer also undertakes to insure unpaid products against fire, explosion, water damage and theft. The Customer grants ARGON approval to examine the policies and proofs of payment for the above-mentioned insurance policies on first request. Any pay-out from such insurance policies is for the benefit of ARGON.

**17.4** If the Customer does not comply with his obligations, the Customer shall return the products to ARGON within three calendar days upon ARGON's demand for the Customer's own account and risk.

The exercise of this right will result in immediate and automatic dissolution of the agreement between ARGON and the Customer.

Upon receipt of the products, and to the extent that these products are found to be in good condition, the amounts already paid will be repaid to the Customer after deduction of: (1) loss of profits, budgeted on a flat rate basis of 30% of the total invoice amount; and (2) a fixed compensation of 5% of the total invoice amount for (additional) management and administration costs. The aforementioned serves without prejudice to ARGON's right to claim higher damages on submission of proof.

**17.5** In case of a breach of the retention of title clause, ARGON will automatically acquire a right of pledge to the sale price that is realised for the products, and the Customer will be liable for fixed compensation equal to 35% of the total invoice amount.

## **18. FORFEITURE OF RIGHTS**

If ARGON fails, even repeatedly, to enforce any right, this can only be deemed toleration of a certain situation and will not result in forfeiture of rights.

## **19. NETTING**

**19.1** In accordance with the Belgian Act on Financial Guarantees of 15 December 2004, ARGON and the Customer will automatically set off all currently existing and future debts towards each other by operation of law. This means that in the long-term relationship between ARGON and the Customer the largest amount receivable will always remain on balance after the above-mentioned automatic set-off.

**19.2** This set-off will in all events be enforceable against any trustee in bankruptcy and other joint creditors, who will therefore not be able to object to the set-off performed by ARGON and the Customer.

## **20. SUSPENSION AND DISSOLUTION**

**20.1** In case of any change to the situation of the Customer, such as decease, conversion, merger, takeover, transfer, liquidation, suspension of payments, collective composition or out of court settlement, application for postponement of payment, closing down activities, seizure or any other circumstance that could harm confidence in the Customer's creditworthiness, ARGON reserves the right, simply for that reason: either to suspend execution of one or more agreements with the Customer until the Customer has offered sufficient payment guarantees; or to declare one

or more agreements with the Customer dissolved from the date of sending the dissolution, without prior notice of default, without recourse to a court of law and without prejudice to the right of ARGON to claim additional compensation.

**20.2** If the agreement between ARGON and the Customer is terminated, irrespective of whether this termination occurs in application of article 20.1 of these General Conditions, the Customer no longer has the right to demand ARGON to perform its obligations with regard to the terminated agreement.

## **21. CONFIDENTIALITY AND INTELLECTUAL PROPERTY**

**21.1** ARGON remains the exclusive proprietor of all intellectual property, industrial and related rights it possesses with regard to the delivered services and/or products. The Customer guarantees towards ARGON that the data he supplies do not infringe third party intellectual property rights.

**21.2** Any documents, information, models and drafts or designs of any nature provided to the Customer during the negotiations on and/or the execution of the agreement between ARGON and the Customer and/or that are mentioned in any possible document from ARGON, including order confirmations and delivery notes from ARGON, must be treated as confidential. Upon first request, the aforementioned documents must be returned to ARGON. The Customer shall not use any proprietary or confidential information in any manner to decompile, disassemble or reverse engineer any of the products, services and/or software.

**21.3** Such documents, information, models and drafts or designs remain the property of ARGON and shall not be disclosed to third parties or copied or used directly or indirectly, wholly or partially, for purposes other than those for which they are intended, except with the express written consent of ARGON.

**21.4** The obligation to observe confidentiality also continues after the end of the agreement between ARGON and the Customer, at least until all documents, information, models and drafts or designs in question have entered the public domain without the fault of the Customer.

## **22. PERSONAL DATA**

**22.1** ARGON and the Customer undertake to comply with the current applicable international and national privacy legislation, i.e. (i) Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (GDPR); and (ii) the Law of 30 July 2018 on the protection of natural persons with regard to the processing of personal data; and (iii) other applicable legal obligations regarding data protection and privacy. The Customer grants his approval to record the personal data that are necessary for the purpose of its processing and supplied by the Customer in an automated database. Personal data shall be used and processed in accordance with the privacy statement of ARGON. The Customer authorises ARGON to transfer these personal data to third parties (including but not limited to its subcontractors) for the purpose of performance of the agreement.

**22.2** The (contact person at the) Customer may always request for access to, rectification, erasure, restriction of processing and portability of his personal data, by contacting ARGON via e-mail or telephone.

## **23. DISPUTES**

**23.1** These General Conditions are governed by Belgian law.

**23.2** ARGON and the Customer hereby undertake to apply the CEPANI Mediation Rules to all disputes arising out of or in connection with these General Conditions. The place of the mediation shall be Brussels. The proceedings shall be conducted in English. Should the mediation fail, the dispute shall be finally settled under the CEPANI Rules of Arbitration by one arbitrator appointed in accordance with the said Rules. The place of the arbitration shall be Brussels. The arbitration shall be conducted in English.