

General terms and conditions

1. All commercial transactions between the private limited company 'INNOLOGIC' (referred to below as 'INNOLOGIC'), which has its registered office in Jolainstraat 44, 8554 Zwevegem (Sint-Denis) and VAT registration number BE 0508.750.746, RPR (Register of Legal Entities of) Kortrijk and the customer are governed by these general terms and conditions.

By placing an order, the customer acknowledges to have read our general terms and conditions and to accept them.

These terms and conditions always take precedence over the customer's terms and conditions, even if those stipulate that they are the only terms applicable.

The nullity of one or more clauses in these terms and conditions shall not affect the validity of all other clauses. In the event one of the provisions is void, INNOLOGIC and the customer will negotiate insofar as possible and in good faith, in order to replace the void provision by an equivalent provision of the same tenor as these general terms and conditions.

INNOLOGIC reserves the right to adjust or amend its general and special terms and conditions at any time.

2. Any quote issued by INNOLOGIC is entirely free of obligation and can only be considered as an invitation for the customer to place an order, unless explicitly stated otherwise.

Quotes only include the services that are explicitly specified, excluding additional work caused by the customer changing the order, by unforeseen circumstances or due to any other reason.

All changes to the order, whether instructed by the customer or resulting from the fact that the assignment needs to be carried out in a different manner due to circumstances, whatever they may be, and any increased costs incurred are considered as extra work or any decreased costs are considered as reduced work. They will be invoiced to the customer accordingly.

If due to circumstances as yet unknown at the time of the quote or the order confirmation, INNOLOGIC needs to perform more work than agreed, or if work needs to be performed under circumstances that are more onerous than was known at the time the agreement was entered into, INNOLOGIC is entitled to charge the customer for the associated additional costs. In that case, the services will be performed on a cost-plus basis.

3. An agreement is only entered into after a person authorised to bind INNOLOGIC issues a written or electronic confirmation of a customer's order.

The representatives/agents of INNOLOGIC are not authorised to make commitments on its behalf.

In the event an order is cancelled, even partially, INNOLOGIC reserves the right to charge compensation to the customer of 25% of the price of the cancelled order with a minimum of five hundred euros (€ 500.00), without prejudice to INNOLOGIC's right to damages of any additional proven loss, such as but not limited to the cost of materials or goods ordered.

4. INNOLOGIC determines the way in which and by whom the services will be carried out. The services will be carried out professionally and with due care, based on the information that INNOLOGIC is provided with. If specific persons, involved in the delivery of services, are referred to in the quote or in the order confirmation, INNOLOGIC will make reasonable efforts to ensure that these persons will be actually involved. INNOLOGIC reserves the right to replace named persons by other persons with the same or equivalent skills.

The employees of INNOLOGIC are and will remain INNOLOGIC's employees in every respect. Should the customer give instructions to INNOLOGIC's employees, they can only be accepted provided the instructions concerned were explicitly and in detail provided in the service contract, and the instructions must not undermine INNOLOGIC's authority as an employer in any way, or if the instructions relate to health and safety at work, without those instructions intervening in the existing agreements between INNOLOGIC and its employees, which are and remain the exclusive domain of INNOLOGIC.

The customer remains responsible for matters including:

its management decisions, its policy and its business operations;

its decisions that may affect INNOLOGIC's service delivery, or the result of it;

any implementation that may require INNOLOGIC's services, as well as the realisation of any benefits of it;

the production processes, products, product applications, quality checks, follow-up of production processes, conformity to relevant quality standards, licences, product quality and product applications, the choice of raw materials.

5. INNOLOGIC will treat the information obtained for the purpose of and as a result of the implementation of the services as confidential and not bring it into the public domain. Unless it received written permission or if the information is already known. However, this does not prohibit INNOLOGIC from disclosing information if it happens in the context of civil and criminal cases or in the context of money-laundering legislation.

It cannot be expected from INNOLOGIC and its employees that it uses confidential information relating to another customer, who is personally known to the employees. Nor can it be expected from INNOLOGIC and its employees that it discloses such information to the customer.

INNOLOGIC may provide services or be approached in relation to the delivery of services to one or more parties with conflicting interests to the customer's interests, or with interests that are in competition with those of the customer. If the customer knows or learns that INNOLOGIC is advising a party with conflicting interests or intends to do so, the customer must inform INNOLOGIC about it as soon as possible.

INNOLOGIC remains at liberty to deliver services to one or more parties with conflicting interests. If the interests of the party/parties with conflicting interests are specifically and directly in conflict with those of the customer, as far as the services are concerned, and the customer has made INNOLOGIC aware of it, INNOLOGIC will only supply services to the party/parties with conflicting interests provided appropriate security measures have been put in place. The effective operation of these security measures means that INNOLOGIC has taken sufficient steps to avoid any real risk of a breach of its confidential relationship with the customer.

6. Any circumstances that are unavoidable and that could not reasonably have been predicted at the time the agreement was entered into, and that make it impossible for INNOLOGIC to carry out the agreement or that make the fulfilment of the agreement financially more cumbersome or more difficult in any other way (such as, but not limited to, war, natural disasters, fire, seizures, delays with suppliers, illness, a lack of staff, strikes, organisational circumstances in the company, the customer's failure to provide INNOLOGIC with the necessary information to perform the assignment, the receipt of inaccurate information, the delivery of insufficient or unsuitable raw materials by the customer in the context of experiments), will be considered as force majeure events.

They shall give INNOLOGIC the right to demand compensation or to request that the agreement is reviewed or annulled by means of a simple written notice to the customer, without INNOLOGIC becoming liable for any damages.

7. The customer undertakes to provide INNOLOGIC with the necessary support in time and to provide accurate, complete and reliable information and documents, also when the information concerned originates from third parties.

INNOLOGIC is not required to verify the completeness, accuracy and reliability of the aforementioned information and documents.

INNOLOGIC can demand additional payments and/or costs that result from a delay in the fulfilment of the services, as a result of the customer failing to comply with the provisions in article 7.

The customer will inform INNOLOGIC of all facts or of every development it learns about and that may affect the performance of the services.

The customer will provide INNOLOGIC with a copy of the aforementioned information and documents. The customer undertakes to retain the original information and documents and to keep them safe.

If necessary, the customer will share the original information and documents with INNOLOGIC. In that case, the customer must retain a copy.

8. Regardless of the format or the medium on which the outcomes of the services are delivered to the customer, these outcomes are solely intended for the customer itself and must not be copied - whether in part or completely - nor referred to or published, unless this is required by Belgian laws or regulations (in which case the customer must notify us of it in advance). The services are delivered subject to the condition that INNOLOGIC's name must not be referred to or our logo used in any form or on any medium except with our prior written consent.

9. On penalty of forfeiture, any complaint must be reported in writing within working days from discovering the issue, and at the latest within a term of two months from delivery, with a clear description of the problem found.

Submitting a complaint does not entitle the customer to suspend its payment obligations. The customer is obliged to reimburse costs incurred as a result of unjustified complaints.

After finding a fault, the customer is obliged to suspend any use, treatment or processing and to do anything else that is reasonably possible to prevent any (further) damage. Furthermore, the customer is obliged to grant INNOLOGIC its full co-operation to examine the complaint, including by granting INNOLOGIC an opportunity to perform or commission an on-site investigation into the circumstances of the treatment, processing, installation and/or use concerned.

INNOLOGIC cannot be held liable for:

(i) faults resulting from imperfections in the materials and/or natural resources made available or specified by the customer;

(ii) faults that are the result of improper use or negligence by or on behalf of the customer or its employees;

(iii) faults attributable to normal wear and tear, improper treatment, extraordinary loads, the use of unsuitable operating assets, external influences or damage caused by force majeure.

The customer explicitly acknowledges in that respect that extrusion is an extremely complex production method, as part of which even a minor change in any parameter (for example, but not limited to: the raw material, the type of extrusion machine, any part of the extrusion machine, the mould, the cooling method, the speed, the pressure, the heat, the ambient temperature, and wear and tear of the screws, the mould or any other part), however minute, can have a major impact on the eventual result of the extrusion, to the extent that the customer is aware of this and that INNOLOGIC purely takes on an obligation of means without offering any guarantees of any production process, product or product application, and that the customer is required to perform continuous checks and quality controls, which do not form part of INNOLOGIC's task.

10. If the customer remains in default with the compliance, the correct and/or timely compliance with one or more of its obligations, INNOLOGIC is entitled to suspend compliance with its obligations until the customer has fully met its obligations. INNOLOGIC has this right of suspension even in the context of another assignment in relation to which the customer does not fulfil its obligations, or not completely, complies incorrectly, or not in time. INNOLOGIC reserves the right under all circumstances for all invoices to be settled in line with the General Terms and Conditions.

Either party can terminate the service contract provided a reasonable notice period is observed. Any notice of termination must be sent the other party by registered mail. In the event of immediate termination by the customer without a notice period, the customer will be liable for compensation to INNOLOGIC equal to half the payment for the aforementioned notice period.

The customer is nevertheless entitled to terminate the service contract with immediate effect, without complying with the notice period and without paying compensation to INNOLOGIC, if: (i) INNOLOGIC is in serious default of fulfilling its obligations; (ii) In the event INNOLOGIC obtains

a moratorium on payments, goes bankrupt, is dissolved, or goes into liquidation.

INNOLOGIC is entitled to terminate the service contract with immediate effect, without complying with the notice period and without paying compensation to the customer and without prior judicial intervention, if: (i) The customer commits breach of contract, such as - but not limited to - giving wrong or incomplete information to INNOLOGIC, failing to settle INNOLOGIC's invoices; (ii) INNOLOGIC is no longer able to provide further services to the customer due to imposed mandatory provisions; (iii) In the event the customer obtains a moratorium on payments, goes bankrupt, is dissolved, or goes into liquidation.

INNOLOGIC will always be entitled to have its invoices paid for work already completed and to settlement of payments in relation to services provided in conformity with the General Terms and Conditions.

If the customer fails to comply with one of its commitments under the service contract and if a third party has instigated or is threatening to instigate a claim against INNOLOGIC as a result, the customer will compensate and indemnify INNOLOGIC against all loss, damage, expenditure and liability incurred by INNOLOGIC, resulting, arising from or relating to the default and claim concerned.

11. The liability in relation to the service contract is limited in conformity with what is provided in this article.

The total liability of INNOLOGIC and its employees towards the customer:

on any basis whatsoever and regardless of the legal grounds,

for loss incurred arising from or in relation to the service contract,

regardless of how the loss was caused, including negligence and severe errors,

is limited to an amount equal to the invoices due to INNOLOGIC for delivering the services. If the services relate to periodic monthly, quarterly or annual activities, INNOLOGIC's total liability, as defined above, will be limited to 1 time the amount of the invoices due for the period activities performed during the previous year.

INNOLOGIC can nevertheless never be held liable for indirect loss, such as, but not limited to, financial and commercial loss, loss of profit, increase in the general costs, disruption of any planning, disruption of the production processes, loss of anticipated profit, capital, customers, etc.

In the event more than one addressee is designated for the delivery of services, INNOLOGIC's liability will be restricted as set out in this article, towards all addressees combined, and these addressees must agree on a distribution between them. None of the addressees can contest the validity, enforceability and operation of this article based on the circumstance that such division would not have been agreed, or based on the circumstance that the addressee concerned was assigned an unreasonably small proportion.

12. Except if explicitly stipulated otherwise, INNOLOGIC's prices are net of VAT and other taxes, as well as net of costs of delivery, transport, travel, relocation, insurance and administration.

Currency fluctuations, increases in material prices, prices of an ancillary materials and resources, fees, salaries, national insurance, imposed statutory costs, levies and taxes, transport costs, import and export-related duties or insurance premiums, occurring between the order confirmation and the delivery of the services, entitle INNOLOGIC to increase the agreed price accordingly.

Unless agreed otherwise, 30% of the total amount must be paid by way of deposit at the time the order is placed. Interim invoices may be sent in accordance with the progress of the work performed by INNOLOGIC.

In addition, INNOLOGIC reserves the right to request that the customer pays the total amount or puts up some security before starting to fulfil the agreement.

As security for the payment of the outstanding balance on its invoice(s) or subrogated claims, the customer pledges the following to INNOLOGIC: (i) all current and future receivables from third parties, on whatever basis, and therefore not limited to trade receivables, (ii) all current and future claims against INNOLOGIC on whatever basis, (iii) the goods supplied which the invoice(s) concerned relate to, (iv) all moveable tangible and intangible goods that belong to the defaulting customer on the date they are recorded in the register of pledges, as well as (v) all moveable tangible and intangible goods that will form part of the property of the defaulting customer, that is assigned to the debtor just before any opening of an insolvency procedure. When the pledge is registered in the pledge register, at the time the pledge is established or at a later date, INNOLOGIC is entitled to charge the defaulting customer the registration fee as well as a fixed administration cost of EUR 40.00.

13. INNOLOGIC's invoices will include the payments for delivering services, the costs and any tax due on it. The payments and special terms of payment are set out in the engagement letter.

Unless agreed otherwise in writing, the payments are based on the level of responsibility of the persons involved in delivering services, their skills and the time spent on the services. The costs include both the directly incurred costs, including third party expenses, and an amount calculated as a percentage of the payment, in order to cover expenditure that cannot be directly attributed to the assignment.

The invoices may deviate from the estimates of forecasts given, such as additional payments and costs resulting from the customer's failure to provide the information that INNOLOGIC requires to provide its services.

Unless agreed otherwise, all INNOLOGIC's invoices are always payable in cash and in full at INNOLOGIC's head office and without deduction, on the invoice date. Invoices can only be validly disputed in writing, sent by registered mail within five days from the invoice date and with reference to an invoice date, invoice number and a detailed explanation.

Unless explicitly agreed otherwise in writing, the customer must make all payments in euros.

For each invoice that is not fully or partially paid on the due date, default interest will be charged, without the need for a prior notice of default, at 1% per overdue month, as part of which every month started is considered as fully completed, and the amount due will furthermore be increased by all collection costs INNOLOGIC incurs in relation to the claim, as well as by 10% of the invoice amount, with a minimum of two hundred and fifty euros (€ 250.00) (excl. VAT), as a fixed compensation, without prejudice to INNOLOGIC's right to demand increased compensation.

If a customer remains in default on the payment of one or more outstanding claims of INNOLOGIC, INNOLOGIC retains the right to immediately suspend the remainder of its work and consider the other assignments as annulled without the need for any notice of default, in which case the fixed compensation specified above will be due.

In addition, this means that all other invoices become immediately payable, even if they have not fallen due yet, and any terms of payment granted will be cancelled. The same applies in the event of an imminent bankruptcy, judicial or amicable dissolution, a request for a judicial settlement, a moratorium on payments, as well as for any other fact pointing at the client's insolvency.

If the service contract is terminated or suspended, the customer will pay the costs incurred up to that point and charges for the work already delivered, plus any tax payable on it. In that case, the payment for the work performed will be calculated based on the parameters applicable at the time INNOLOGIC's services are carried out, as stipulated in this article.

If the engagement letter is addressed to several persons, all addressees will be jointly and severally liable for payment of INNOLOGIC's invoices and the associated payments, unless the engagement letter stipulates that one of the addressees or a third party will pay INNOLOGIC's invoices.

The unconditional payment of part of an invoiced amount counts as the explicit acceptance of the invoice.

Partial payments are always accepted subject to reservation and without any prejudicial acknowledgment, and first allocated to the collection costs, then to the compensation, the interest due and lastly in payment of the outstanding principal sum.

14. In conformity with the provisions of the Act on Financial Securities of 15 December 2004, INNOLOGIC and the customer automatically compensate and offset any currently existing and future debts, by operation of law. This means that in the permanent relationship between INNOLOGIC and the customer, the only debt remaining is that of the balance left after the aforementioned automatic offset.

This setoff will in any case be enforceable against the receiver and other concurrent creditors, who will not be able to refuse the setoff performed by the parties.

15. INNOLOGIC retains the intellectual property rights to the results of its services and it also retains ownership of its working papers. The customer will acquire the title of the product of the services in their tangible form by paying INNOLOGIC's invoices. In the context of its service delivery, INNOLOGIC is entitled to use, develop and share the knowledge and experience gained during its service delivery.

16. The customer grants INNOLOGIC permission to include personal details provided by the customer in a computer database.

This information will be used for the purpose of conducting information or advertising campaigns in relation to the work and/or products offered by INNOLOGIC in the context of the contractual relationship between INNOLOGIC and the customer.

The customer can ask at any time to consult and update its details. If the customer no longer wishes to receive any commercial information from INNOLOGIC, the customer must inform INNOLOGIC of this.

The customer will always be invoiced for amending the original information registered at its request.

17. Any disputes arising from these general terms and conditions, as well as from any other agreement entered into between INNOLOGIC and the customer come under the sole competence of the courts of the district where INNOLOGIC has its registered office, unless INNOLOGIC decides that the courts with competence are those of the district where the customer has its registered office.

The agreement is governed by Belgian law.

18. Unless explicitly agreed otherwise, the customer acknowledges that the language of these general terms and conditions is also the language used in all commercial transactions with INNOLOGIC. Translations or documents produced in a different language only ever serve a practical purpose for the customer's convenience.