

# GENERAL TERMS AND CONDITIONS

Only the following conditions apply to the offers, contracts and commercial transactions of Jansen the Building Company B.V., company number BE0474.818.463 and the entities that are economically and/or legally affiliated with it (hereinafter "JANSEN"). Unless expressly accepted in writing, contradictory or contrary clauses of co-contracting parties of JANSEN are not opposable. JANSEN rejects all general conditions, as stated on letters, order forms, invoices or any document whatsoever of co-contracting parties.

## REALISATION

Each offer is always without obligation and without commitment. The addressee cannot derive any rights from it.

The acceptance of an offer by written signature is binding, final and irrevocable. In the event of cancellation, JANSEN reserves the right to demand either the execution or the cancellation of the agreement, subject to compensation in the amount of 35% of the contract price, without prejudice to its right to claim full compensation for its loss if it is proven to be higher.

## QUOTATIONS & ESTIMATES

Each offer is based on the wages and material prices applicable at that time. If these change, JANSEN reserves the right to adjust its prices.

Each offer only includes those performances and works explicitly mentioned in it, whereby it is also assumed that no difficulties or problems will arise except those reported at the start of the works. Additional wishes of the client, unforeseen circumstances and difficulties, additional work, in short anything not explicitly mentioned in the offer, is not included in the price.

JANSEN is not liable for errors due to incorrect or incomplete information (e.g. concerning choice of materials or working methods) provided by the customer.

All technical descriptions, plans, drawings or photos appropriate to an order remain the property of JANSEN. They may not be communicated to third parties and must be returned immediately upon request. JANSEN has the right to use them for publicity purposes without owing any compensation to the customer.

## TERMS OF EXECUTION

Stated execution deadlines are purely indicative. In the event of exceeding of the execution period, the customer may neither terminate the contract nor have JANSEN replaced. No compensation can be claimed for this either.

The execution period will only start after signing the execution plans, which will always be submitted to the client for approval.

In all cases and without prejudice to the foregoing, the stated term will be extended by additional periods due to weather conditions, supplier delays, staff illnesses or special company organisational circumstances.

If, as a result of strike, lock-out, insurrection, war, international crisis, requisition, natural disaster, flood, fire, pandemic/epidemic or any other force majeure situation or if the customer fails to provide the necessary information for the execution of the assignment or does not respect the terms of payment, JANSEN is unable to execute the agreement, JANSEN reserves the right to terminate the agreement unilaterally without any compensation being payable.

## INDEMNIFICATION & LIABILITY

JANSEN's obligation to indemnify defects in used materials or goods never extends beyond that of its suppliers and is subject to the same limitations that these suppliers provide in their general terms and conditions.

The liability of JANSEN will never extend beyond replacement. Additional damages cannot be claimed.

Immediately after execution of the works, the customer is expected to check the execution and delivered materials for visible defects.

All liability expires if the materials or works delivered by JANSEN are exposed to abnormal or extraordinary use, load and wear or if the customer or a third party other than an employee of JANSEN makes repairs or changes.

JANSEN is not liable for any violation of any legal or regulatory provision that its works, as commissioned by the customer, may constitute, unless the customer has notified JANSEN of the risk in writing before commencement of the works. The client is deemed to have taken all information on its responsibility.

## COMPLAINTS

Any complaints must be notified by registered letter within 8 days of the works being made available. After this period, the works and materials shall be deemed to have been accepted.

All works are deemed to have been definitively delivered within one month after completion of the works, unless a report of completion was drawn up before that deadline, after which Jansen can no longer be held liable for any visible defects.

A possible complaint shall not give rise to any postponement of payment.

## REVISION OF PRICE, FACTURATION & PAIMENT

JANSEN reserves the right, if appropriate, to apply the following price revision formula over the period elapsed between the date of the offer and the date of its execution :  $p = P(0.4 s/S + 0.4 i/l + 0.2)$

In this formula, "P" is the amount of works or supplies carried out, while "p" is the revised amount.

"S" is the average hourly wage determined by the National Joint Committee of the Construction Industry in force on the 10th day prior to the offer, and increased by the total rate of social charges and insurance accepted on that date by the Ministry of Transport and Infrastructure.

"s" is this hourly wage as it was recorded during the works or deliveries for which payment is sought, increased by the aforementioned total percentage accepted at that time.

"l" is the monthly index figure determined by the Building Materials Price List Commission, as in force on the 10th day prior to the submission of the tender.

"i" is this index figure as it was recorded during the works or deliveries for which payment is requested. However, if the application of this index figure does not reflect the actual price development of the materials included in the agreement, JANSEN has the right to provide proof thereof, and to revise the prices concerned accordingly.

Similarly, the parameters 0.40 for hourly wages and 0.40 for materials may be adjusted to better reflect the respective value of hourly wages and materials in the total price of the agreement. Together, they should not exceed 0.80. No amount can be retained as a deposit.



Invoices must be paid immediately and in cash, unless a later due date is agreed in writing.

If payment by bills of exchange is accepted, this will in no way be able to imply renewal of debt.

In the event of late or incomplete payment of an invoice on its due date, all outstanding invoices shall become due and payable immediately and in full. Moreover, JANSEN will suspend all its obligations with immediate effect without any compensation being due or possible and without prior notice of default. JANSEN also explicitly reserves the right to regard the agreement as dissolved by operation of law and without prior notice of default, in its entirety or for the part that has not yet been executed. The interest on arrears as well as the lump sum compensation shall remain due to JANSEN irrespective of the dissolution of the agreement.

In case of loss of creditworthiness by the customer (bankruptcy, start of WCO-procedure, in liquidation, ... or the threat thereof) all not yet due invoices become due and payable, and JANSEN may, without notice of default, dissolve the agreement, unless the customer, for the further execution of the agreement, provides a sufficient payment guarantee from a credit institution.

In the event of dissolution, under this article, paid advances shall be offset against the deliveries and works already carried out and against the other costs and damages (including the lost profit opportunity).

JANSEN may always apply set-off for any mutual debts with a customer on any account and even if based on other contractual relations.

#### **RETENTION OF TITLE**

Delivered materials remain the property of JANSEN until full payment of the agreed price. Until then, the customer is merely the holder of them. Even after incorporation or processing, the materials delivered under the agreement remain the property of JANSEN. JANSEN may detach them again and take them back if the customer fails to pay its debt.

The client expressly agrees that if the works of JANSEN are sold or re-invoiced, before JANSEN itself has been paid, a direct claim arises against the third party and the client has assigned his claim to JANSEN to the extent of his outstanding debt.

Materials always travel at the risk of the co-contractor. He should insure himself against possible damage. Once the goods have been delivered to the yard, JANSEN is no longer liable in case of damage or theft of these goods, notwithstanding the fact that the goods remain its property until full payment.

Storage of the goods pending their delivery, processing and use always takes place at the risk of the customer/client.

If JANSEN presents itself at a site at the agreed time but cannot proceed with the execution of its works, the costs and hourly wages will be charged, without prejudice to the right to consider the agreement immediately dissolved, without prior notice of default.

#### **ADDITIONAL WORKS**

Unless otherwise agreed in writing, JANSEN shall be entitled to carry out any replacement and additional work that proves necessary during the execution of the foreseen works. These additional works will be charged. However, JANSEN can never be held liable for the non-performance of replacements or additional works if the customer has not expressly requested them in writing.

#### **JURISDICTION & APPLICABLE LAW**

All disputes concerning JANSEN's invoices or the contracts from which they arise, are subject to the exclusive jurisdiction of the courts of the judicial district of Antwerp. The actual competent department in this district is determined on the basis of the registered office of the respective entity of JANSEN.

All the activities and works of JANSEN are always governed by Belgian law.

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