

GENERAL TERMS AND CONDITIONS OF SALE

(applicable from 23 December 2021)

1) GENERAL

Unless otherwise agreed in writing, these general terms and conditions apply to all offers and price quotes made by RENSON SUNPROTECTION-SCREENS NV (with registered office at Kalkhoevestraat 45, 8790 Waregem, Belgium, registered with the CBE under number 0432.549.526 – hereinafter “RENSON”), to each order placed with RENSON, to each agreement concluded between RENSON and its customer (hereinafter the “Customer”), and to all invoices from RENSON, regardless of whether the Customer’s domicile or registered office is located in Belgium or abroad, and regardless of whether the delivery must be made in Belgium or abroad. The general terms and conditions (of purchase) of the Customer are only valid if they have been explicitly accepted in writing by RENSON. In the event of a conflict between any general terms and conditions (of purchase) of the Customer accepted by RENSON and these general terms and conditions of RENSON, the latter will prevail.

2) Price quotes

Price quotes are valid for 2 months from the date on which they were drawn up, unless explicitly stated otherwise.

If certain costs that affect the price quote increase due to circumstances independent of RENSON’s will, such as, but not limited to, increases in fees and excise duties on the goods to be delivered, increases in freight rates, increases in the prices of the commodities or raw materials, increases in wages due to legal provisions or national or sectoral collective bargaining agreements, changes in currency value, etc., RENSON is entitled, subject to simple notification, to charge a proportional price increase. A deviation from the price quote is also possible if factual information communicated by the Customer that was important in determining the price does not appear to correspond with reality.

3) OBLIGATIONS OF RENSON

RENSON is only bound with regard to the obligations it has entered into expressly and in writing. An agreement is formed between RENSON and the Customer only at the moment a written order confirmation is signed by an authorised representative of RENSON, the signing of a written agreement, or by delivery and invoicing of the goods.

4) CHANGE OR CANCELLATION OF AN ORDER

In view of the fact that the goods are tailor-made by RENSON and therefore only have value if they are used in the place for which they are intended, the Customer will, in the event of a change or cancellation, own an amount that covers the costs already incurred by RENSON. Without prejudice to RENSON’s right to prove and claim greater damage, this damage compensation is set at a flat rate of ten percent (10%) of the net product value (including surcharges; excluding transport costs and VAT) if the ordered goods are not yet in production, increased to (i) fifty percent (50%) of the net product value (including surcharges; excluding transport costs and VAT) if the ordered goods have already been put into production but have not yet been painted and assembled, (ii) ninety percent (90%) of the net product value (including surcharges; excluding transport costs and VAT) if the ordered goods have already been put into production and have been painted, but have not yet been assembled, and (iii) one hundred percent (100%) of the net product value (including surcharges; excluding transport costs and VAT) if the ordered goods have already been taken into production and have been painted and assembled. These amounts correspond to an estimate in good faith by RENSON of its damage and administrative costs as a result of such a situation, of which the Customer acknowledges that this concerns fixed damage compensation and therefore is not a sanction.

5) CONTRACTUAL RELATIONSHIP

All agreements concluded between RENSON and the Customer form part of one global contractual relationship. If the Customer fails to fulfil its obligations under a specific agreement, RENSON may suspend the further performance of the agreement in question as well as other ongoing agreements.

6) PRICES

- a) The Customer’s order will be invoiced at the prices stated in the order confirmation or, if no price was stated in the order confirmation, in the price lists communicated by RENSON.
- b) Unless otherwise agreed in writing, the prices communicated relate to the price of the good itself. The following (among others) are not included in the price: (i) any VAT or other taxes due, (ii) any drawings specific to the goods purchased from RENSON, (iii) any assembly and installation of the goods, (iv) transport costs and (v) the anchoring materials.
- c) If certain costs that affect the agreed price increase due to objective circumstances independent of RENSON’s will, such as, but not limited to, increases in fees and excise duties on the goods to be delivered, increases in freight rates, increases in the prices of the commodities or raw materials, increases in wages due to legal provisions or national or sectoral collective bargaining agreements, changes in currency value, etc., RENSON is entitled, subject to simple notification, to charge a proportional price increase.

7) TAXES

Any applicable taxes associated with the goods are exclusively borne by the Customer. Any change in the amount of the taxes can never be invoked by the Customer as a reason to terminate the agreement.

8) INVOICE ACCEPTANCE – PAYMENT

- a) Each invoice is considered as accepted in the absence of protest by registered letter within seven (7) days after its receipt.
- b) Payment must be made in euros and any (bank) costs are always for the expense of the Customer.
- c) In the event of full or partial non-payment of an invoice by the due date, the Customer shall, by operation of law (“*ipso iure*”) and without prior notice, owe late payment interest of one percent (1%) per month for each month started. In the case of late payment of the invoice, the Customer

also owes fixed damage compensation, by operation of law ("*ipso iure*") and without prior notice of default, of ten percent (10%) of the unpaid invoice amount with a minimum of € 125, without prejudice to the right of RENSON to claim higher damage compensation, subject to proof of greater damage suffered. All extra(judicial) debt recovery costs are for the expense of the Customer. In the case of non-payment, RENSON is also entitled to suspend all other orders by the Customer until full payment of all outstanding invoices.

- d) In the event of non-payment of an invoice by the due date (i) all other outstanding claims against the Customer will become due and payable by operation of law ("*ipso iure*") and without prior notice of default and (ii) RENSON may, for each subsequent delivery of goods by RENSON to the Customer, require payment prior to delivery (even if otherwise agreed in advance).
- e) If the trust of RENSON in the creditworthiness of the Customer is undermined by legal actions against the Customer and/or demonstrable other events that call into question confidence in the proper execution by the Customer of the concluded agreements and/or make such impossible, RENSON retains the right, even if the goods have already been entirely or partially sent, to suspend the entire order or a part thereof, and to demand suitable guarantees from the Customer. If the Customer refuses to do so, RENSON retains the right to cancel the entire order or a part thereof.

9) DELIVERY

- a) Unless explicitly agreed otherwise in writing, the goods will always be delivered Ex Works (Incoterms® 2020 - the RENSON warehouse designated by RENSON). If RENSON organises the transport of the goods for the Customer, the costs thereof shall be borne by the Customer and the Customer shall at all times bear all risks associated with the transport of the goods from the RENSON warehouse to the desired destination. The Customer may always be represented for collection of the goods. If, for whatever reason, the goods were not collected by the Customer on the delivery date, the goods will be stored in the RENSON warehouse, at the expense and risk (including fire risk) of the Customer.
- b) The deadlines agreed between RENSON and the Customer will be respected as much as possible. Any exceeding of the deadline can in no case give rise to any liability on the part of RENSON, nor can it constitute a ground for rescission of the agreement.
- c) Before the Customer accepts the goods, it is obliged to check their condition, to re-count the number of delivered items and, if necessary, to make the necessary proviso to the carrier responsible for transporting the goods.
- d) Changes to an order – if accepted by RENSON – automatically mean that the stated deadline will be extended. Exceeding the payment deadline or credit limit can also lead to an extension of the proposed deadline.

10) COLOUR DIFFERENCES

There can be colour differences between the samples appearing in the RENSON catalogues and the goods ultimately delivered. Colour differences can also arise between paint shops when enamelling the sections according to RAL number. Reorders of sections and fabrics can also give rise to colour differences. Such deviations never entitle the Customer to demand rescission of the agreement, nor to refuse delivery and/or payment of the goods, nor to obtain any damages or compensation from RENSON. RENSON cannot be held responsible for suppliers who remove powders, fabrics or other materials from the range, as a result of which the same material or colour cannot be supplied as contained in the original order of the Customer in the case of servicing or reordering.

11) ASSEMBLY AND INSTALLATION

Assembly and installation of the goods can never be part of the agreement concluded between RENSON and the Customer. The Customer must provide all assistance and materials necessary for the assembly and installation of the goods, at its own expense and risk.

12) MAINTENANCE BY THE CUSTOMER

The Customer is obliged to carry out an annual review and maintenance of the blinds and slats. It must in particular check and maintain the attachment of the blinds, their components and the slats.

13) CONNECTIVITY – CONTROL

Goods sold by Renson with remote control/connectivity capability may use third-party services for the purpose of this control/connectivity. The Customer expressly acknowledges and accepts that Renson cannot be held liable for the discontinuation or substantial modification of the conditions or functionalities of these services by these third parties and the impact thereof on the (continuation of the) related functionalities of the goods concerned.

14) DEFECTS - COMPLAINTS

- a) The Customer undertakes to inspect the goods sold immediately upon receipt and to verify whether the quality and quantity of the goods delivered correspond to what was ordered. Visible defects must be reported by the Customer to RENSON at the time of delivery of the goods, and must be included in writing on the CMR consignment note. Other defects in the delivered goods that become visible after delivery must be reported to RENSON in writing within two (2) working days after delivery. Hidden defects in the delivered goods must be reported to RENSON in writing within eight (8) working days after the discovery of the hidden defect. When reporting any defects, the Customer must always describe in detail the defect found and provide photos of the defect to allow RENSON to investigate the alleged defect.
- b) The Customer must make all defective goods available for inspection at RENSON's first request. At the request of RENSON, the Customer must also return these goods to RENSON.
- c) RENSON is not liable for any hidden defect if the Customer fails to comply with this Article in any way.

15) WARRANTY

- a) Depending on the type, goods supplied by RENSON have a warranty period of between two (2) and ten (10) years. The exact warranty conditions and warranty periods per good, part and material can be found in the warranty conditions (as submitted to and available on the website www.renson.eu). During the applicable warranty period, which starts on the production date, in the event of a defect in parts that are not subject

to wear and tear, RENSON guarantees, at its sole discretion, repair of the defective parts or the supply of new parts to replace any defective parts. These parts must be assembled by the Customer/installer. The Customer cannot claim any other compensation or intervention from RENSON, such as installation costs, shipping costs, travel costs and hourly wages.

- b) Neither the underlying structure, nor the way in which the goods are anchored to such (i.e. the use of a specific type of fastening materials or the number of fastening materials used) is determined by RENSON. When sending price quotes and when executing orders, RENSON assumes, unless explicitly stated otherwise, that the delivered goods will be installed, assembled and used in accordance with RENSON's instructions. Installation (including connection to any fixed structures, e.g. a facade) and stability are the sole responsibility of the installer. RENSON cannot be held liable for any defects due to incorrect installation or assembly of its goods.
- c) At the request of the Customer, RENSON can provide initial advice on the wind load its goods can handle. However, RENSON does not grant any express or implicit warranty to the Customer in this regard. Such studies should be carried out by specialised engineering firms.
- d) All warranty claims by the Customer as provided for in this Article will lapse in the case of: (i) incorrect use of the goods (such as in the case of defects in the underlying structure, defects in the way in which the goods are attached to the underlying structure or defects due to the attachment of certain objects to the goods), (ii) non-compliance with Article 12 of these terms and conditions (i.e. insufficient maintenance of the blinds or the slats), (iii) defects as a result of the incorrect intervention of the Customer or third parties, including changes by the Customer to the delivered good and defects following the incorrect installation and assembly of the goods, (iv) defects due to wind load or the load of other natural elements on the goods, and (v) installing the goods with components other than those supplied by RENSON.
- e) In the event of any contradiction between a provision of the warranty conditions applicable at the time of delivery of the good and a provision of these general terms and conditions, the relevant provision of the warranty conditions will prevail.

16) INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS

All intellectual and industrial property rights with regard to drawings, designs, calculations, etc., made by RENSON on behalf of the Customer and handed over to the Customer, remain the exclusive property of RENSON, regardless of whether costs have been charged for this, and may only be disclosed or used by the Customer in the context of the performance of its agreement with RENSON.

No agreement concluded between RENSON and the Customer entails a transfer of any intellectual property rights, unless explicitly agreed otherwise in writing.

By intellectual and industrial property rights is understood: all intellectual, industrial and other ownership rights (regardless of whether registered or not), including but not limited to copyrights, neighbouring rights, trademarks, trade names, logos, drawings, models or requests for registration as drawing or model, patents, patent applications, domain names, know-how, as well as rights to databases, computer programs and semiconductors.

All intellectual and other property rights to the software and graphic design always belong exclusively to RENSON.

The Customer shall always respect the intellectual and industrial property rights of RENSON and make a reasonable effort to protect these rights. The Customer will immediately notify RENSON of any infringement by third parties of RENSON's intellectual and industrial property rights of which it becomes aware.

17) FORCE MAJEURE

RENSON is released by operation of law ("*ipso iure*"), and cannot be held liable for non-compliance with its obligations towards the Customer, if this non-compliance is due to a situation of force majeure. Force majeure is understood to mean the situation in which the performance of the agreement by RENSON is prevented in whole or in part, whether or not temporarily, due to circumstances beyond its control, even if this circumstance was already foreseeable at the time the agreement was concluded. Without intending to be exhaustive, the following in any case are considered to be cases of force majeure: war, riots, partial or general strike or lockout, an epidemic or pandemic (including any resulting government action), exceptional scarcity of raw materials, other materials or merchandise, operating accidents, fire, natural and/or other disasters, equipment breakdown, supplier bankruptcy, discontinuation or substantial modification of conditions or functionalities of services provided to Renson by third parties insofar as they are necessary for fulfilling commitments to the Customer, etc. RENSON is not required to prove the lack of responsibility for and unpredictable nature of the circumstance that constitutes force majeure. In case of force majeure, RENSON's obligations will be suspended. In such a case, RENSON and the Customer will take all reasonable efforts to limit the effects of the situation of force majeure. In the event that the situation of force majeure lasts longer than four (4) months, the Customer is entitled to rescind the agreement without the intervention of a court, without RENSON being obliged to pay any compensation to the Customer.

18) RESCISSION

If the Customer refuses delivery of the purchased goods or if the Customer fails to fulfil its obligations towards RENSON, RENSON may opt to (i) rescind the entire agreement or (ii) rescind part of the agreement, without prejudice to any damage compensation, or (iii) demand enforcement of the agreement. To this end, it is sufficient for RENSON to express its intention to do so to the Customer. If RENSON opts for a full or partial rescission of the agreement, this will take place by operation of law ("*ipso iure*") and without prior notice of default or judicial intervention, after notification by RENSON to the Customer by registered letter. The Customer is hereby obliged to pay RENSON compensation for all damage suffered by RENSON, including lost profit, administration costs, transport costs, costs for storage, etc. In addition, RENSON will be entitled to suspend the further performance of both the relevant and other current agreements with the Customer, in whole or in part, and all claims of RENSON against the Customer become immediately due and payable.

19) RETENTION OF TITLE

Notwithstanding any applicable Incoterms®, the goods delivered by RENSON to the Customer remain the property of RENSON until all amounts owed by the Customer to RENSON, including interest and costs, have been paid. However, the risk with regard to damage and loss of the delivered goods, as well as any associated consequential damage, is transferred to the Customer in accordance with the agreed Incoterms®. The Customer undertakes not to sell, process or dispose of the goods that are the subject of the retention of title as long as RENSON has not been paid in full. Any advances paid by the Customer will remain with RENSON as compensation for possible losses when reselling.

20) APPLICABLE LAW AND JURISDICTION CLAUSE

All disputes between the Customer and RENSON fall under the exclusive jurisdiction of the competent courts of Ghent, Kortrijk division. The relationship between the Customer and RENSON is exclusively governed by and construed in accordance with Belgian law.

21) INDEPENDENCE OF THE CLAUSES – THE DUTCH TEXT

If a stipulation of these general terms and conditions were to be unenforceable or contravene a stipulation of mandatory law, this will not influence the validity and enforceability of the other stipulations of these general terms and conditions, nor the validity and enforceability of that part of the relevant stipulation that is not unenforceable or does not contravene mandatory law. In such a case, the parties will engage in good faith discussions to replace the invalid or unenforceable provision with one that is valid or enforceable and that is as close as possible to the intent underlying the invalid or unenforceable provision. In case of a dispute regarding the interpretation of these terms and conditions, the Dutch text will always prevail. The latest version is always available at www.renson.eu.

Texte français sur • Nederlandse tekst op • Deutscher Tekst auf: www.renson.eu