

General Terms and Conditions Narviflex NV

ART 1

These general terms and conditions apply to all contracts with NARVIFLEX NV, unless we expressly derogate from them in writing, and only then from the moment they were notified at least once. These conditions are deemed to be accepted, even if they contradict the customer's general or special terms and conditions, in which case the customer waives the applicability of its own terms and conditions, and these general terms and conditions of Narviflex prevail. The fact that a specific contract derogates from any provision of these general terms and conditions does not exclude the validity of the other conditions.

ART 2

All offers by Narviflex are without obligation and do not therefore bind Narviflex in any way. The same applies to customer orders. A contract is only concluded between Narviflex and the customer when Narviflex confirms the order. An order is also confirmed by Narviflex executing the contract.

ART 3

The customer is obliged to accept the goods delivered by Narviflex at the agreed time and provide the space necessary so that the goods can be delivered. Narviflex delivers the goods ex-factory from its warehouses. Transport of goods is at the risk of the buyer, even with delivery free of charge. Unless otherwise agreed, Narviflex shall determine the method of transport, shipment and packaging. The customer signs the delivery note to confirm receipt at the time of delivery. The quantities indicated on the consignment note are defined as the delivered quantities. The buyer must inspect the goods immediately on delivery, get the carrier to immediately establish any shortfalls or visible defects and make the usual reservations. Any visible defects must be noted on the delivery note or waybill or submitted in writing to Narviflex within three days. Complaints concerning non-visible defects must be made by registered letter within eight days. The use of the delivered goods implies irrevocable acceptance. Any complaints do not suspend the payment obligation. Goods returned to the address of NARVIFLEX must be sent free of charge. Delivery dates are indicative only and are not binding on Narviflex. However, in the event of an abnormal delay, the customer has the right to cancel the sale by registered letter without judicial intervention if Narviflex fails to make the delivery within one (1) month after Narviflex is given written notice of default by registered post. The customer explicitly waives any other means of recovery and in particular the right to compensation.

ART 4

4.1 The title of ownership of the sold goods will only be transferred to the customer after full payment by the customer of all considerations due to Narviflex in return for the goods delivered or to be delivered by Narviflex, including payment of the agreed price, surcharges, interest and any compensations. When paying by check or bill of exchange, transfer of the title of ownership only occurs after definitive collection of the amounts. Nevertheless, all and any risks of loss or destruction of the sold goods shall be borne entirely by the customer from the moment the goods are delivered to the customer. This retention of title also applies to goods that are part of a service provided by Narviflex.

4.2 Until such time that title of ownership of the sold goods is effectively transferred to the customer, the customer is prohibited from using the goods under retention of title as payment, pledging them or using them as collateral. The customer carries a duty of care with regard to the goods subject to retention of title. The customer undertakes to inform Narviflex in the event of eviction or storage in a space that is not its property.

ART 5

5.1 The agreed Narviflex prices are ex-factory depot. All taxes, levies and/or duties, of whatever nature, that refer to the delivered goods or their transport, including any new taxes, duties or other obligations, are fully at the customer's expense. If justified by market conditions, Narviflex reserves the right to unilaterally change prices through simple notification. NARVIFLEX is at all times entitled, unless otherwise agreed, to draw up partial invoices depending on the progress of the work carried out and/or goods delivered by NARVIFLEX.

5.2 Narviflex' invoices are payable in Geel (Belgium) on the due date specified on the invoice within 30 days of the invoice date. If special conditions agreed with the customer permit payment in instalments of outstanding amounts and the customer fails to make any instalment, then the buyer will lose the benefit of instalment payments and the full amount shall become immediately payable in full, including the conventional interest and penalty clause. In the event of failure to pay an invoice by the due date, all other claims against the customer which are not yet due shall become automatically due, without prior notice. In such a case, Narviflex reserves the right to suspend the execution of all pending orders without prior notice and without compensation.

5.3 If, at any time, Narviflex has any doubts about the creditworthiness of the customer as a result of information about legal actions and/or any other demonstrable event, Narviflex reserves the right to require advance payment or other collateral before any outstanding deliveries are carried out. If, in such an event, the buyer is unable or unwilling to make payment in advance and/or provide sufficient collateral, NARVIFLEX is entitled to cancel the entire order or part thereof, without Narviflex being liable to pay any compensation.

5.4 Invoices not settled before the due date will automatically and without prior notice be liable to an interest charge of 1% per month on the unpaid invoice from the due date, as well as a lump-sum fee of 10% of the outstanding amount, without prejudice to Narviflex' right to claim higher compensation. Until payment is made in full, NARVIFLEX always retains a lien on all the customer's goods which are in its premises and, in such a case, is also entitled to claim storage costs.

5.5 Any protest about an invoice must be sent by registered mail to the address of the registered office of Narviflex within 8 days of receipt of the invoice, where the reason for the protest is clearly described. The date of receipt of the invoice is the invoice date plus one workday. The contrary must be proven by the buyer.

5.6 NARVIFLEX is at all times entitled to transfer all or part of its claims against the buyer to third parties.

ART 6

6.1 Unless otherwise expressly agreed between the parties, Narviflex shall not be deemed to be aware of or take into account the specific use made by the customer of the goods purchased and, consequently, Narviflex cannot be held liable in this respect.

6.2 Production is carried out in accordance with the standards and tolerances applicable in the sector. These can be provided by NARVIFLEX on simple request. The placing of an order by the buyer implies that the standards and tolerances are known and accepted by the buyer.

6.3 The liability of Narviflex for any hidden defects in the goods delivered by Narviflex is limited to defects that arise within 6 months after delivery of the goods. Any hidden defects must be notified by registered letter within 8 days of discovery.

ART 7

7.1 Narviflex is not liable for accidents, damage, delays, interruptions or indirect damage that might have been caused by visible or invisible defects in the goods delivered. Narviflex is not liable to the customer for serious or unintentional errors committed by its employees, co-workers or agents in carrying out their professional activities. Narviflex is only liable for deception, fraud and intentional errors.

7.2 If the goods delivered by Narviflex do exhibit defects, the customer can only claim repair or replacement of the delivered goods, without the customer being able to claim any form of compensation. Goods delivered as replacements will be charged in proportion to the duration of the time worked and the duration of the guarantee.

ART 8

In the event of force majeure, NARVIFLEX may suspend or even break the execution of the contracted commitments, without being liable to pay the buyer any compensation.

If a fundamental change in economic conditions means that executing the contract would cause either party to suffer an unreasonable burden, the parties will enter into consultations to jointly agree an equitable adjustment of the contract. The customer's payment obligation is excluded from this application.

ART 9

The contract between Narviflex and the customer is governed by Belgian law. Only the courts in Turnhout (Belgium) are competent to take cognizance of any disputes which arise from the contract.

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