

CUSTOREC

GENERAL TERMS AND CONDITIONS

1. Definitions

- 1.1. **“Custorec”**: The private limited liability company “CUSTOREC”, with registered office at Boslaan 5, 2960 Brecht, Belgium, VAT BE-0426.259.075;
- 1.2. **“Customer”**: Any private individual or legal person who places an order with CUSTOREC, as well as anyone who places an order on behalf or at the expense of such a legal person;
- 1.3. **“Products”**: All products that are included in the product range of CUSTOREC.

2. Scope of the Terms and Conditions

- 2.1. All commercial relationships between CUSTOREC and the Customer are governed by (in descending hierarchical order): (i) the written agreement between CUSTOREC and the Customer; (ii) the written order confirmation issued by CUSTOREC; (iii) the order placed by the Customer; (iv) these general terms and conditions (hereinafter the “Conditions”) and (v) Belgian law.
- 2.2. By placing an order or entering into an agreement, the Customer acknowledges having taken note of these terms and conditions, and thereby accepts them. The Conditions always take precedence over those of the Customer, even if they stipulate that they are the only valid conditions.
- 2.3. The (repeated) non-enforcement of any right by CUSTOREC can only be regarded as tolerance with regard to a specific condition, and shall not waive the right of CUSTOREC to invoke this at a later time.
- 2.4. The invalidity of one or more provisions of these terms and conditions or any part thereof, shall not affect the validity and enforceability of the other clauses and/or the remainder of the provision in question. In such a case, CUSTOREC and the Customer shall negotiate in order to replace the invalid provision by an equivalent provision in accordance with the spirit of these general terms and conditions. Should CUSTOREC and the Customer not reach an agreement, the competent Court can mitigate the invalid provision to what is (legally) permitted.

3. Quotations

- 3.1. Catalogues, brochures, newsletters, folders and other publicity announcements, as well as the announcements on the website (www.custorec.com) are entirely non-binding, and may only be regarded by the Customer as an invitation to place an order, unless explicitly specified otherwise. The listed price, description, properties and illustrations of the Products are merely of an indicative nature and not binding for CUSTOREC.
- 3.2. A quotation is only valid for a specific order, and shall not automatically apply to subsequent (similar) orders. A quotation is also only valid for the duration it stipulates. If no duration is specified on the quotation, the period of validity of the quotation is limited to 2 months. Furthermore, a quotation includes only those Products expressly mentioned in it.

4. Establishment of the Agreement

- 4.1. An agreement shall only become effective following a written or electronic confirmation of the order by a person authorized to commit CUSTOREC, or when CUSTOREC starts to carry out the order.
- A purchase concluded by the Customer over the telephone only becomes effective if, at the end of the order by telephone, CUSTOREC gives a clear overview of the requested order, so that the Customer has the opportunity to confirm or amend/supplement the order. After the conclusion of the purchase, CUSTOREC will always attempt, to the best of its ability, to send a confirmation e-mail or letter to the Customer regarding his order.

4.2. CUSTOREC always reserves the right to request additional information regarding the Customer -and if applicable his activities or creditworthiness- and, if such information is not forthcoming, to refuse or suspend the execution of the order.

4.3. In the case that, prior to or during the execution of the order, CUSTOREC finds itself no longer able to carry out the order for objective reasons (including the ordered Products not or no longer being available), CUSTOREC will notify the Customer accordingly as soon as possible, but in any case within a reasonable period of time. In this case, already paid amounts will be refunded within 14 calendar days following the date of the conclusion of the contract. On no account can damages be claimed from CUSTOREC in such a case.

5. Cancellation

- 5.1. The Customer can only validly cancel the order (i) either within 48 hours following the conclusion of the agreement, (ii) or after the aforementioned period of 48 hours following the conclusion of the agreement if the order has not yet been processed by CUSTOREC, and this in writing or electronically. After these periods, the Customer shall owe CUSTOREC a compensation of 25% of the price of the accepted order (with a minimum of 500 EUR) and this without prejudice to the right to compensation for higher proven damages.
- 5.2. CUSTOREC has the right to cancel the order, in case it is based on erroneous information provided by the Customer or when CUSTOREC suspects that the Customer is contracting with CUSTOREC for reasons that cannot be considered objectively reasonable and acceptable. In such a case, the Customer shall be obliged to reimburse at least the costs already borne by CUSTOREC (with a minimum of 500 EUR) and this without prejudice to the right to compensation for higher proven damages.

If during the execution of the order CUSTOREC, for objective reasons, is not (any longer) able to execute it, CUSTOREC shall inform the Customer of this within a reasonable time period. Only if no alternative solution is available, CUSTOREC shall cancel the agreement and refund the monies already paid to the Customer within 14 calendar days after the aforementioned notification.

6. Prices

- 6.1. All prices are expressed in EUR (€) and are exclusive of VAT and any charges for packing, transport, installation, insurance and administration, unless expressly agreed otherwise.
- 6.2. The price payable by the Customer shall be the price as applicable on the official price list valid at the time the Customer places the order.
- 6.3. Insofar as the prices are based on the level of the payroll costs, cost of components/ingredients, social security contributions and government taxes, transport and import costs, insurance premiums, costs of (raw) materials, exchange rates and/or other costs applicable at the time, and in the event of an increase in one or more of these price factors, CUSTOREC shall be entitled to increase its prices accordingly and in accordance with the legally permitted standards.

7. Delivery periods

- 7.1. Unless expressly agreed otherwise, the expected time of delivery is always approximate and non-binding. Except in cases of intentional and/or gross misconduct, exceeding the scheduled delivery time can therefore not give rise to a fine, damages, substitution or termination of the agreement at the expense of CUSTOREC.
- 7.2. A defective, late, or incomplete delivery cannot in any way legitimize non-payment or late payment of the amounts due.
- 7.3. The scheduled delivery times shall automatically expire in case:

- CUSTOREC has not received all the necessary information, specifications and instructions from the Customer in due time;
- of amendments to the order;
- of force majeure and/or hardship, as described in Article 15.

7.4. If the customer unilaterally changes or postpones the agreed delivery date, we reserve the right to charge additional costs for the storage of the goods. The storage fee is €17 per day per pallet, calculated from the originally agreed delivery date. A new delivery date will only be scheduled after full payment of the outstanding storage costs, unless otherwise agreed in writing.

8. Method of delivery

- 8.1. Unless expressly agreed otherwise, the Products will always be delivered EX WORKS (Incoterms 2010) to the delivery address specified by the Customer, as a result of which the costs for the delivery are always borne by the Customer and the risk of damage, destruction or disappearance of the Products is transferred as soon as the transport of the Products starts.
- 8.2. Any additional costs associated with the receipt of the Products shall always be borne by the Customer.
- 8.3. The manner of transport and the company used for the transport will be reasonably determined by CUSTOREC .
- 8.4. If the Customer refuses the order upon delivery, it will be returned to CUSTOREC. Any costs for the delivery, as well as any associated costs (such as, but not limited to, storage charges) shall be borne by the Customer.
- 8.5. The delivery note will be submitted to the Customer upon the delivery.

9. Visible and hidden flaws and complaints:

- 9.1. Upon the delivery of the Products, the Customer must immediately conduct an initial verification, including with regard to: (list serving merely as an example) quantity and weight, conformity with the delivery, visible flaws, correct location(s), etc. Under penalty of forfeiture of rights, the Customer must immediately notify CUSTOREC of any verifiable deviations in writing within 48 hours of delivery and in any case prior to using the Products.
- 9.2. The Customer must notify CUSTOREC of any hidden flaws in writing within two months of the date of delivery of the Products (delivery note), but in any case within one month of the discovery, by post or e-mail ([...]).
- 9.3. If no complaints are notified within these periods, the Customer shall be deemed to have approved and accepted the delivery.
- 9.4. After establishing any flaw, the Customer is obliged to immediately cease the further use of the Product in question and, furthermore, to do anything or to have anything done that is reasonably possible to prevent any (further) damage and to store the Products correctly, under penalty of inadmissibility of the complaint. The warranty or indemnification for visible and/or hidden flaws shall not apply in any circumstances whatsoever if the damage was caused by improper use or improper storage of the Product.
- 9.5. Under no circumstances may the Customer return the Products to CUSTOREC on the basis of this Article without the prior consent of the latter. CUSTOREC reserves the right to determine the flaws on site, together with the Customer, and to ascertain the cause thereof. CUSTOREC can in no way be held responsible for the loss of or damage to returned Products until they have been accepted by CUSTOREC in their warehouses.
- 9.6. Any claim of indemnification becomes invalid if the Products are processed or changed by the Customer or by third parties, or in case of unusual or extraordinary use of

the Products, or of damage caused by force majeure/ hardship.

9.7. The guarantees that CUSTOREC offers the Customer, at the option and discretion of CUSTOREC, remain restricted to (full or partial): (i) repair, (ii) replacement, or (iii) return of the relevant Products, with crediting of the Customer's account.

10. Payment

10.1. CUSTOREC always reserves the right to request full payment from the Customer before proceeding to carry out the order.

10.2. The delivery will in any case be suspended if the Customer, who is obliged to pay the full price in advance, does not carry out this payment in due time. Moreover, CUSTOREC can consider the entire purchase or part thereof as cancelled if the aforementioned payment did not take place, even after formal notice was given, and, in addition, CUSTOREC is also entitled to compensation for the damage suffered, which is estimated as a flat rate amounting to 25 % of the price (excluding VAT), with a minimum of 100 EUR, without prejudice to its right to compensation for higher proven damage.

10.3. Without prejudice to the provisions of Article 10.2, or unless expressly agreed otherwise, CUSTOREC invoices are payable by the Customer in full by bank transfer within 15 calendar days following the invoice date and without discount on the invoice date.

10.4. Any protest with regard to an invoice by the Customer shall only be valid if it is submitted by registered letter within 7 days following the invoice date, stating the invoice date and number and a detailed substantiation of the protest. Such protest shall not discharge the Customer in any way of his payment obligations.

10.5. The unconditional payment of (part of) the amount of the invoice by the Customer implies the explicit acceptance of the invoice.

10.6. Partial payments by the Customer shall be accepted with all reservations and without prejudice, and shall first be allocated to the collection expenses, then to the indemnity, the interest due and finally to the outstanding principal, whereby priority is allocated to the oldest outstanding principal.

11. Consequences of late or non-payment

11.1. Any invoice that remains fully or partially unpaid by the Customer on the due date shall automatically and without prior notice be increased by a default interest of 1% per month overdue, whereby each started month shall be considered as a whole month, and, in addition, the due amount shall be increased by all CUSTOREC 's collection costs associated with the recovery of the debt, as well as by 25 % of the invoice amount, with a minimum of 100 EUR (excl. VAT), as a lump sum compensation, without prejudice to CUSTOREC 's right to claim higher compensation.

11.2. If the Customer fails to pay one or more outstanding invoices to CUSTOREC, CUSTOREC reserves the right to immediately discontinue any further deliveries and to consider any other orders as cancelled without notice, in which case the fixed damages pursuant to Article 10.2 shall become payable.

11.3. Moreover, this will entail that all other invoices shall immediately become due, even if these have not yet reached the due date, and all granted payment conditions shall become void. The same shall apply in the case of imminent bankruptcy, judicial or amicable dissolution, cessation of payment, as well as any other fact that points towards the insolvency of the Customer.

12. Electronic billing

By placing an order, the Customer expressly agrees to the use of electronic billing by CUSTOREC, unless otherwise agreed in writing between the parties.

13. Liability

13.1. With the exception of the indemnification by CUSTOREC pursuant to Article 9, the liability of CUSTOREC is always limited to the price of the Products delivered by CUSTOREC, and in any case to the mandatory liability imposed by law.

13.2. Where appropriate, the product liability of Custorec , as manufacturer of the Products, shall in any case be limited to the following types of damage in the event of any damage caused by a flaw in its Product:

- Physical damage to persons (caused by any person using the Product);
 - Damage caused to goods, and insofar the goods were intended for and mainly used by the victim in his private environment, with the exception of damage caused to the defective Product itself.
- Notwithstanding the foregoing, CUSTOREC shall, however, not be liable if:
- The damage was caused through the fault of the victim or a person for whom the victim is responsible;
 - The damage was caused by a flaw that did not exist at the time the Product was put into circulation, or at a time it was impossible to detect the existence of the flaw.

13.3. CUSTOREC is under no circumstances whatsoever obliged to compensate for indirect damages (including, but not limited to, loss of income or damages to third parties).

13.4. Neither shall CUSTOREC be liable for defects caused directly or indirectly by an act of the Customer or a third party, regardless of whether these were caused by a fault or negligence.

13.5. With regard to the use of the Products and their effectiveness, CUSTOREC emphasizes the following (including but not limited to):

- The appropriation of the Products by the Customer/ end user is at the full responsibility and risk of the end user.
- The Products should always be used in accordance with the instructions for use that are delivered together with the Product. Prior to the use of the Products, the end user should therefore always be aware that the responsibility lies with him, and act with the necessary caution, as CUSTOREC does not bear any responsibility in this context. Moreover, the end user is also solely responsible to determine whether or not he is medically fit to use the Products of CUSTOREC (including but not limited to illnesses, underlying conditions, allergies, etc.).
- The effectiveness of the Products also depend on personal facts and circumstances, as well as the correct use, adjusted to the individual situation of the end user. CUSTOREC can in no way whatsoever guarantee the effectiveness of the Product for an end user whose personal facts and circumstances are not known to CUSTOREC. For example, CUSTOREC cannot be held liable if the end user does not feel relaxed, even after using a Product that relaxes the senses.

The Customer acknowledges that he alone bears the responsibility to inform his customer, who may or may not be an end user of the Products, of the above, and to at least see to it that this takes place. As a result, CUSTOREC cannot be held liable for any form of damage that arises from non-compliance with Article 13.5.

13.6. The Customer acknowledges that the Products comply with Belgian regulations and/or requirements, as applicable in Belgium vis-à-vis (end) customers at the time of delivery of the Product to the Customer by CUSTOREC. CUSTOREC cannot be held liable for (i) subsequent

legislative changes of any kind and/or (ii) regulations or requirements applicable in another jurisdiction and vis-à-vis (end) customers whose compliance is the express responsibility of the Customer. The Customer shall therefore indemnify CUSTOREC against all claims in this regard.

14. Promotion campaigns

Promotional gifts by CUSTOREC, in any form whatsoever (including, but not limited to price reductions, discount vouchers, free shipping, etc.) should always be used according to the guidelines expressly stated in this regard. In any case, these can only relate to 1 order; they are not cumulative and are personal by nature.

15. Force majeure/hardship

15.1. CUSTOREC is not liable for any breach of its obligations that is caused by force majeure or hardship. Cases of force majeure or hardship are conventionally considered as: all circumstances that were reasonably unforeseeable at the time the Agreement was concluded and that are unavoidable, and that, on the part of CUSTOREC, create the inability to carry out the Agreement, or that would make the implementation of the Agreement, financially or otherwise, harder or more difficult than normally anticipated (such as, but not limited to, war, epidemics and pandemics, natural disasters, fire, confiscation, delays on the part of third parties or bankruptcy of third parties with whom CUSTOREC is working, overall scarcity of raw materials or Products, shortages of personnel, strikes, organizational circumstances, etc.).

15.2. The aforementioned situations entitle CUSTOREC, respectively the Customer to apply for the revision and/or suspension of the agreement by simple written notification, without becoming liable for any damages whatsoever. If a situation of force majeure and/or hardship lasts longer than 2 months, the parties have the right to terminate the agreement.

16. Intellectual rights

CUSTOREC guarantees that it possesses the required licenses to offer its product range. CUSTOREC shall, however, retain all copyrights or the rights granted to the company with regard to its prepared designs, drawings, models, samples, photos and Products, as a result of which the Customer is not entitled to copy or use these Products for purposes other than those for which they are intended without the prior written consent of CUSTOREC.

17. Compensation

CUSTOREC and the Customer automatically compensate and offset as of right all currently existing and future mutual debts. In the ongoing relationship between CUSTOREC and the Customer, this means that only the balance of the largest debt will remain after the above-mentioned automatic offsetting. This offsetting of debt will in any case be opposable to the receiver and the other concurrent creditors, who will therefore not be able to oppose the offsetting applied by the parties.

18. Privacy

The processing of personal data by CUSTOREC concerning a (potential) Customer and/or its personnel takes place in accordance with the provisions of the privacy policy of CUSTOREC, which can be consulted on its website. In this context, CUSTOREC acts as data processor. This privacy statement contains, among other things, information about the personal data that CUSTOREC collects, as well as how CUSTOREC uses and processes them. By purchasing the Products, respectively by entering into an agreement with CUSTOREC, the Customer acknowledges having taken note of and accepting this privacy statement.

19. Choice of jurisdiction and competent courts

19.1. Belgian law shall apply.

19.2. Disputes are subject to the exclusive jurisdiction of the courts of the district where CustoRec has its registered office, unless CUSTOREC expressly waives this.

20. Language

20.1. Unless explicitly agreed otherwise, the Customer acknowledges that the language of these terms and conditions also constitutes the working language for all commercial transactions with CUSTOREC.

20.2. The original language of these terms and conditions is English. Any translations or documents drawn up in a different language shall merely constitute a bonus for the benefit of the Customer. In the case of any inconsistencies, the English version will always prevail.