

## GENERAL TERMS BUKO NV - VERSION 201509

### Article 1 - SCOPE

All contractual relationships between BUKO NV and its customers are exclusively subject to these general conditions to the exclusion of the general and special conditions of the customer. To these general conditions can only be deviated by special, prior and written consent of BUKO NV.

### Article 2 - OFFERS AND ORDERS

2.1. The offers of BUKO NV are only binding if they were signed by its legal representatives. Orders and commitments, even entered into by representatives, agents or any other agents or employees shall only be binding if they are confirmed in writing by BUKO NV.

2.2. The offers are indivisible and apply, unless otherwise provided, for 30 calendar days after the date without tacit renewal.

### Article 3 - DELIVERY, RISK AND PROPERTY

3.1. Goods are sold under the applicable Incoterm "Ex Works", unless otherwise agreed in writing between the parties.

3.2. All delivery times are approximate even when they are stipulated by agreement. Exceeding these deadlines by BUKO NV can never give the customer the right to compensation or to the dissolution of the agreement nor any legitimate grounds for the failure to fulfil its payment or other obligations.

3.3. Each delivery is at the risk and expense of the customer, who is supposed to insure against possible losses, even when these operations are free delivered and conducted by its own services. The transfer of risk of damage, destruction and disappearance in relation to the goods is transferred at the moment of delivery.

3.4. The goods remain the property of BUKO NV until full payment of the total price, interest and costs. All risks are the customer's responsibility. As long as the price is not paid in total, the customer is not entitled to dispose of the goods, in particular he cannot alienate, transfer, pledge or trans-form. In case of resale BUKO NV reserves the right to claim the sum corresponding to the value of the goods sold. The retention of title is transferred to the new sales price.

When the goods are available at the customer, the first request of BUKO NV will result in the whole or partial transfer to BUKO NV, up to the amounts still owed. If the customer does not comply with this request, BUKO NV is entitled to suspend further deliveries. The client undertakes to BUKO NV to immediately notify by registered letter of any seizure that would be produced by a third party on the goods sold.

3.5. Delivered goods cannot be returned unless express written consent of BUKO NV.

3.6. If the ordered goods are to be picked up by the customer and the customer fails to do so within 15 calendar days of fruitless notice by registered letter, BUKO NV reserves the right to terminate the agreement at the expense of the customer without prejudice to the right to compensation. If the goods at the time of delivery cannot be accepted by the customer, BUKO NV will also be entitled to the ordered goods and the expense of warehousing is at the expense of the purchaser.

3.7. For orders less than € 25 (excl. VAT) an administration fee of € 5 will be charged per order.

### Article 4 - COMPLAINTS, GUARANTEE AND LIABILITY

4.1. Visible defects or damages must, under penalty of losing the possibility of redress, within 24 hours after delivery, be reported by registered mail to BUKO NV. The use or sale forth, even of a part of the delivery, involves the irrevocable acceptance of the goods by the customer.

4.2. The goods of BUKO NV are guaranteed for hidden defects for a period of one year after the delivery, under the following conditions.

4.3. Hidden defects are defects that make the good seriously inappropriate for its normal use or for the use for which it was expressly intended in the special conditions.

4.4. The guarantee of BUKO NV cannot be invoked: (i) in the case of misuse of the asset, (ii) if the damage is caused by force majeure, (iii) any additional, not customized, equipment is connected to the property sold, (iv) where intentional harm to the good is caused by the customer or his agents and (v) where the customer has had the goods repaired by a third party without prior written consent of BUKO NV.

4.5. On penalty of losing the possibility of redress, the customer needs to notify by registered mail to BUKO NV hidden defects within 15 calendar days after he discovered the hidden defect or could reasonably find, and this notification may not take place after the expiry of the guarantee period.

4.6. The guarantee BUKO NV is limited to the free repair or the cost of spare parts and labour, excluding indirect damages (such as loss of production, loss of profits of the customer or the damage caused by the goods), intangible damage, the cost of returning to BUKO NV and afterwards the return to the customer and without the customer, for whatever reason, having the ability to claim any compensation. If repair is not possible, the guarantee can never be higher than the price paid.

### Article 5 - PAYMENT

5.1. The invoices of BUKO NV are payable without discount at its registered office.

Discount and bank fees, all costs of collection and protest of accepted and not accepted bills of exchange, money receive cards and others are paid by the customer. Offering bills of exchange makes no novation and do not change the place of payment.

5.2. From the due date of the invoice, the legally owed amount will bring without notification an interest rate applicable under the Law of 02/08/2002 on combating late payment in commercial transactions with a minimum of 8.5% annually.

In case of total or partial non-payment without serious or recognized grounds, there is above the amount owed by law and without prior notice, a lump sum compensation of 10% of the total bill debt with a minimum of € 125 and a maximum of € 2500, even when granting a grace period.

Moreover, the price of the precious metal will in case of default at the due date be adjusted proportionately with the fixing in London valid at the time of full payment if it is increased compared with the due date with more than 5%.

5.3. In case of non-payment of an invoice on its due date, all other open invoices shall automatically and without prior notice be payable at once.

In case of late payment or non-payment of one or more invoices or bills of exchange at due date BUKO NV reserves the right to suspend further deliveries without prior notice.

5.4. In the absence of full payment of the invoice within 15 calendar days after fruitless notice served by registered mail, BUKO NV reserves the right to terminate the agreement by law and without prior notice at the expense of the customer without right to compensation for the customer.

5.5. For non-full payment of invoices, arrears and other costs incurred, the warranty rights, including those of all previous deliveries automatically expire.

5.6. In the event of a bill of exchange protest, a liquidation, suspension of payments -even not officially determined- or any other fact pointing to the imminent insolvency of the customer or concerning his creditworthiness, all outstanding invoices and all not yet expired bills of exchange will become without further notice due immediately.

5.7. BUKO NV reserves the right to terminate the agreement justifiably and without prior notice in the event of bankruptcy or obvious customer insolvency, without losing the right to compensation.

5.8. In case of dispute about an invoice, this must be claimed by registered letter within eight calendar days of receipt, otherwise the customer shall be conclusively presumed to have accepted the invoice.

5.9. In no case, the client can invoke a complaint as a pretext to postpone its payment.

### Article 6 - FORCE MAJEURE

Any liability because of non-delivery caused by force majeure, lack of transport, strike, lockout or any accident or incident that impedes the normal course of the production of BUKO NV is rejected. BUKO NV also reserves the right to make partial and early deliveries.

### Article 7 - TERMINATION

In all cases where the contract is unlawfully terminated by the customer or is terminated at his own expense, the client shall automatically and without prior notice be liable to pay BUKO NV a lump sum corresponding to 30% of the sales price of the goods that is subject of the terminated agreement, with a minimum of € 125 and with the right of BUKO NV to prove greater damage on a later date.

### Article 8 - DISPUTES

8.1. In case of dispute, only the Courts of Kortrijk are competent, even in summary. The acceptance of bills of exchange does not change this power. However BUKO NV reserves the right to make disputes with foreign contractors before the competent courts of the place of residence or registered office of the customer.

8.2. The Belgian law is applicable