

## TERMS & CONDITIONS OF SALE for

### Technological Innovations Group BVBA, hereafter named as “TIG”

#### Paragraph 1: Order Acceptance

All orders for products delivered by TIG must be transmitted either by, by e-mail, via the online portal or in any other written form. They are subject to acceptance and acknowledgement by TIG. Orders shall only be binding upon acceptance by TIG.

#### Paragraph 2: Delivery and Acceptance Delays

TIG shall not be liable for delays in delivery or performance. This includes, but is not limited to, acts of God, acts of the Partner or the End User, acts of civil or military authorities, fires, strikes, floods, epidemics, earthquakes, quarantine restrictions, war or riots. In the event of any such delay, the date of delivery or performance shall be deferred for a good period equal to the time lost be reason of the delay.

TIG shall not be deemed thereby to assume any liability in connection with the shipment nor shall the carrier be construed to be the agent of TIG.

All risks regarding the delivery shall be assumed according to the risk division foreseen in the Incoterm that has been agreed upon by party.

#### Inspection of Products

Upon arrival of the Products at the destination designated by the Partner, the Partner shall have the right to inspect, or to appoint a third party to inspect, the Products delivered by TIG.

Should the Partner, within 14 calendar days of the date upon which any said Products are received by the Partner find that any of the Products fail to conform with the Purchase order, or should any of the Products suffer any damages or be unfit for use, the Partner shall immediately give notice to TIG to that effect. Such notice shall detail the quantity and respective serial numbers of the non-conforming Products received by the Partner, and shall make reference to the correct Products ordered in accordance with the purchase order. Any liability in case of non-conformity that is clearly incurred by the freight forwarding process is determined by the incoterm that has been agreed upon for that specific shipment. Partner expressly accepts that should TIG offer some services beyond the scope of the Incoterm agreed upon, these services do not in any way modify the agreed risks and costs as determined by the incoterm, and hence this does not extend TIG's liability whatsoever.

If non-conformity is clearly not related to the freight forwarding process (e.g. but not limited to out of box failure, missing products without visible damage to the packing,...), and in the case it is related to the freight forwarding process and the applicable incoterm put the insurance liability with TIG, following procedure shall be put in place.

If the Partner dispatches notice to TIG as provided for, TIG shall without any further cost or expense to the Partner whatsoever, fully and completely replace any non-conforming Products with the correct Products ordered by the Partner as provided for in any respective Purchase order, within 14 calendar days. Should the Partner, at its sole discretion, decide to retain any such non-conforming Products, the Partner shall provide written notice to TIG to that effect. Thereafter, the Parties shall determine any cost differences between the price for the Products that had been ordered by the Partner and the non-conforming Products received by the Partner. Once such determination is made, and as the case may be, the debtor Party shall reimburse the creditor Party in return of the difference of the price for such Product.

#### Product Complaints

The Partner shall immediately inform TIG of any reasonable and justified observations, complaints, or suggestions received from any customer in the Territory in relation to the Products. Where necessary, TIG shall deal promptly and properly with any and all such observations, complaints or suggestions.

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The Partner shall immediately notify TIG of any incidents that may occur in relation to the Products and which may be to the detriment of the brand name and/or image of TIG and/or the Products.

### **Paragraph 3: Deployment of Products delivered by TIG**

The partner commits to deploying the Products in accordance with the standard of due care and diligence required from a professional who is performing similar or identical services.

TIG commits to offering partners and installers extensive free support, amongst which:

- product manuals;
- installation best practices;
- newsletter updates;
- first and second line technical support by phone and e-mail;
- onsite interventions of TIG's technical support engineers.

In the event of absence of a manual or a best practice for a particular product, Partner may always consult with first line technical support.

Partner acknowledges the cascading nature of the free support and commits that he will first exhaust all other means of technical support before demanding onsite intervention.

Partner acknowledges that in the event TIG can determine that none of the other means of technical support have been exhausted, a consultancy fee of €1000 (excl. of VAT) per working day as well as travel and accommodation costs will be invoiced to the partner. The minimum invoicing measure is one workday.

TIG can make use of following indicators to determine the consultancy fee is applicable:

- verifying of prior e-mail or phone contact with first line and/or second line technical support;
- website statistics of TIG.com or related websites, and customer portal;
- inspection of the installation (particularly cabling, infrastructure, programming).

If TIG repeatedly determines that the partner did not handle with due care and diligence, it reserves the right to revoke certifications which may have been rewarded to the partner.

### **Paragraph 4: Terms of Invoicing - Payment**

The Partner's credit line will be determined by TIG on the basis of research. The credit line can be withdrawn at any time and without prior notice. At any time TIG can request updated financial figures in order to adjust credit lines.

TIG shall not be affected by or responsible for any credit extended by the Partner to its customers.

TIG reserves the right to change the terms of sale in case the Partner's financial condition and payment history requires such measures. In such case, the Partner will be required to prepay for the order.

The Partner shall pay the full amount invoiced to it by TIG within 30 days of the date of invoice, unless otherwise agreed in a Partner Agreement. The Partner will pay in the currency provided on the invoice. The Partner shall not be entitled to withhold payment of any amount due to TIG because of any set-off, counter-claim, abatement or similar deduction.

Any order for customized products, is subject to prepayment. The order will be accepted and customization will start upon receipt of the respective payment on TIG's bank account.

Interest shall be chargeable on any amounts overdue from the Partner to TIG at the rate of two 2% per annum above the base rate of TIG's financial institution, with a minimum of 10%. The interest period shall run from the due date of payment until receipt of the full amount by TIG whether before or after judgment. We reserve the right to increase by 10% the amount of any invoice unpaid on the due date. The minimum amount of any such increase shall be the lump sum of 50 EUR.

### **Retention of Title**

Title of property will only be transferred on the Partner at the moment of reception by TIG of the full amount of the invoice and its accessories in case of late payment.

Until title to the Products has passed to the Partner, the Partner shall hold such Products on a fiduciary basis as TIG's bailee, store such Products separately from all other goods held by the Partner so that they remain readily identifiable as TIG's property, not remove, deface or obscure any identifying mark or packaging on

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or relating to such Products and maintain the Products in a satisfactory condition. Nonetheless, the Partner may resell or use the Products in the ordinary course of its business.

The Partner expressly acknowledges that certain direct claims can be made by TIG or its appointed cash collection service on the merchandise held by him, in case title hasn't been transferred yet.

#### **Paragraph 5: Terms of Shipment**

The term of shipment is defined whilst placing the order or in the Partner Agreement (according to Incoterms 2010). Should TIG offer any services that seem to exceed the agreed Incoterm (e.g. act as an intermediate for freight forwarders), the Partner expressly acknowledges that this does not entail that liabilities and risks as borne by TIG according to the agreed Incoterm are extended.

In case the product is delivered 'in transit', and transit document has to be cleared upon arrival by Partner, Partner expressly accepts all liability concerning duties, taxes and all other customs charges (as well as penalties and interest charges if applicable) with regard to this transit document.

Cancellation of orders by the Partner is expressly forbidden in case shipment has already begun.

TIG shall have the right to cancel any order placed by Partner or to delay shipment thereof, if Partner fails, or has failed, to meet any of its payment obligations. Non-acceptance, cancellation or delay of such orders shall not be construed as a termination or breach of this agreement by TIG.

TIG reserves the right in its sole and absolute discretion to charge a 15% restocking fee, plus shipping costs, on orders placed and then canceled by the Partner before shipment.

Prepaid customized orders are not refundable in case of cancellation.

#### **Paragraph 6: Merchandise returns/Repair service**

No merchandise may be returned for credit, exchange, or service without prior authorization from TIG EMEA. Only authorized TIG partners may request an RMA (Return Materials Authorization) number by contacting the local TIG Technical Support Center. Enclose a note specifying the nature of the problem, name and phone number of contact person, RMA number and return address.

Products may be returned for credit, exchange or service with a TIG RMA number. Authorized returns must be shipped freight prepaid to a TIG Service Center, or its authorized subsidiaries, with RMA number clearly marked on the outside of all cartons. Shipments arriving freight collect or without an RMA number shall be subject to refusal. TIG reserves the right at its sole and absolute discretion to charge a 15% restocking fee, plus shipping costs, on any products returned without an RMA.

On any products returned with or without a RMA, return freight charges following repair of items under warranty shall be paid by TIG EMEA, shipping by standard ground carrier. In the event repairs are found to be non-warranty, return freight costs shall be paid by the purchaser.

#### **Paragraph 7: Return for credit**

TIG reserves the right to decline any credit return requests.

Products returned for credit less than 30 days from date of shipment are not subject to a restocking fee provided the product is in original packaging, contains all accessories, and references a RMA number.

Product may not be returned for credit 30 or more days from the original date of shipment.

Obsolete, discontinued products or prepaid customized orders may not be returned for credit.

On any products returned with or without an RMA, return freight following credit returns shall be arranged and paid by the partner.

#### **Paragraph 8: Warranty Terms**

TIG warrants its products to be free from manufacturing defects in materials and workmanship under normal use and service, as set forth by the respective manufacturer.

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**Paragraph 9 – Intellectual property rights**

All Intellectual Property Rights are and shall remain the vested property of TIG's represented manufacturers and to that effect the Partner shall make no claims for ownership of any said IPRs.

**Paragraph 10: Applicable Law – Competent Court**

The Law governing any relationship between TIG and its partners will be Belgian Law and all disputes will be settled before the Court of the city of Mechelen/Belgium.

TIG reserves the right to change any of the above terms & conditions without any prior notice.

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