

PAYMENT TERMS AND CONDITIONS

it4ip operates Belgian-based polymer track-etched templates and membranes fabricating customised devices. We develop, design, process, analyse and manufacture thin-film structures based on track-etching technology.

Please refer to it4ip commercial terms for payment terms.

- All orders are shipped FOB Belgium via DHL or Federal Express unless otherwise specified.
- All payments are to be made via wire transfer in Euros.

BANK ACCOUNTS:

- ING Belgique S.A.IBAN NUMBER: BE07 3701 1877 4466 SWIFT CODE: BBRUBEBB
- CBC Banque S.A.....IBAN NUMBER: BE31 7320 3008 9855 SWIFT CODE: CREGBEBB

All orders accepted on a best-effort basis. Cancellation fee may be assessed and charged in proportion to the amount of work completed.

CONDITIONS OF SALE

1. **General:** We it4ip s.a. accept orders for the supply of goods and services only on the following general conditions of sale. The Buyer is deemed to accept our general terms and conditions by the sole fact of his order and renounces his own general terms and conditions of purchase, without our prior written agreement.
2. **Quotations:** a quotation shall supersede all previous quotations relating to the same subject matter and shall become void unless accepted by the Buyer on or before the date indicated in the quotation or, if no such date appears, on the sixtieth (60th) day following the date of such quotation. A quotation may be withdrawn or amended by us upon notice at any time prior to acceptance of the quotation by the Buyer. The Buyer shall indicate acceptance of the quotation by issuing its irrevocable purchase order. The sale shall be deemed to have been concluded only when acceptance of the order has been given in writing by us to the Buyer.
3. **Prices:** unless specified in a quotation issued by us, effective prices are the prices applicable on the day of receipt of the purchase order. Our prices can be modified at any time without justification or notice. Unless otherwise specified in the quotation, prices are net payable in Euros (€) and are ex works, Louvain-la-Neuve, Belgium, and are payable to our bank account. Any increase in charges additional to the sale price (such as transport and insurance charges, customs duties and charges, taxes, etc) before arrival at the destination of the goods shall be for the account of the Buyer.
4. **Terms of delivery:** terms of delivery shall be indicative and not binding. Failure by the Buyer to accept delivery of any shipment shall entitle us to charge the Buyer for all direct or indirect expenses incurred thereby and the buyer shall bear the risk and expenses of such shipment until delivery. We shall not be liable for delay in delivery or manufacturing arising from unforeseen circumstances such as actions by government, war, riots, strikes, lockouts, fire, breakdown of machines or from any other causes beyond our control. In these circumstances, our delivery obligations shall be extended or cancelled at our option. In the event of any product shortage arising from such delays, we reserve the right to allocate our products among our customers, as we deem equitable.
5. **Shipments:** unless otherwise specified in the quotation, each shipment shall be delivered to the Buyer ex works according to the 2000 incoterms. The goods are shipped at the Buyer's risk, even when the transport charges are borne by us. We may insure the full value of all products delivered at the Buyer's expense, until we have been paid in full or until such products have been returned to us. We may suspend or cancel outstanding orders without prejudice to our rights against the Buyer, if the Buyer shall fails in his obligations to pay on the due date for previous invoices and if satisfactory action is not taken by the Buyer following notice thereof from us.
6. **Payment:** our invoices shall be payable to our bank account on the due date shown on the invoice. The goods will only become property of the Buyer after we have received full payment of the invoiced amount. Without prejudice to any other rights we may have under these conditions, we reserve the right in respect of any account not settled by due date to claim the price of the goods and to charge interest at the rate of 2 per cent per annum above the base rate from time to time in force of The National Bank of Belgium. Non-payment of an invoice by the due date gives us the right to claim immediate payment of all unpaid invoices including those not yet due. It also gives us the right to cancel or suspend outstanding orders without further notification and without prejudice to our right to claim damages.
7. **Warranty:** we warrant that the products we manufacture shall be free of any defect in workmanship or materials. No warranty whatsoever is granted by us with respect to products not of our manufacture, but we extend to the Buyer the warranty protection granted to us by the supplier of such products. Claims must be submitted immediately and must be confirmed in writing within eight days after delivery of the goods. All our warranty obligations shall cease and have no effect if the products are subject to accident, abuse, misuse, alteration or negligence and are not maintained in accordance with maintenance programs approved by us. Our only obligation with respect to the warranties herein shall be to repair or to replace at our cost and discretion, defective products or parts thereof. The warranties contained herein are expressly in lieu of and exclude all other expressed or implied warranties including but not limited to those warranties of merchantable quality and fitness for any particular purpose use or application.
8. **Acceptance:** all products shall be deemed to have been accepted if no claim has been submitted and confirmed in writing eight days after delivery of the products, or upon first use of a product by the Buyer, whichever occurs first.
9. **Limitation of damages and liability:** our liability to the Buyer for damages howsoever caused, shall not exceed payment actually received by us for the product furnished or to be furnished as the case may be and in no event shall we be liable for indirect, contingent, special or consequential damages (including but not limited to loss of profit). We and the Buyer hereby acknowledge that the products as offered are highly sophisticated materials, which should be only used by, trained personal.
10. **Law and jurisdiction:** all agreements for the sale of the products or services by it4ip s.a. shall be subject to and governed by the laws of Belgium within the exclusive jurisdiction of the Tribunals of the juridical area of Charleroi.