

TERMS AND CONDITIONS OF CONTRACT

1. Interaction between the client and *Kant Marine en Industrie NV* are subject to these terms and conditions, which exclude the application of any other terms and conditions.

2. Price Quotations provided by *Kant Marine en Industrie NV* are non-binding. *Kant Marine en Industrie NV* is legally bound only upon its confirmation of the client's order.

Agreements made by representatives of *Kant Marine en Industrie NV* are legally binding only upon written confirmation by *Kant Marine en Industrie NV*.

3. *Kant Marine en Industrie NV* and the client will regard the execution of repairs as an obligation of best intents.

4. In the event that *Kant Marine en Industrie NV*, as a result of a fluctuation in the commodities market, in wages or in any other element contributing to the determination of its rates, is required to increase its price between the date of order and the date of delivery, *Kant Marine en Industrie NV* reserves the right to make aforementioned adjustments.

5. The delivery time provided is strictly an approximation and is in no way legally binding. Delay, regardless of the cause, does not entitle the client to compensation or order cancellation.

Kant Marine en Industrie NV reserves the right to alter models during fabrication. If a model is altered between the date of order and the date of delivery, the client remains obligated to accept delivery of the altered model and is not, in any way, entitled to compensation.

6.a. In the event of tardy execution of this agreement by the client or in the event of unilateral cancellation of the order by the client, *Kant Marine en Industrie NV* reserves the right to choose to either (1) move forward with the execution of the agreement, or (2) to regard the agreement as annulled at the expense of the client. In the event of the latter, *Kant Marine en Industrie NV* is entitled to a fixed compensation of 15% of the total amount of the order, reserving the right for *Kant Marine en Industrie NV* to greater compensation if greater, actual damage can be demonstrated.

b. *Kant Marine en Industrie NV* will notify the client the moment the ordered goods are available for pickup. In the event the client neglects to pick up the ordered goods within 8 days of notification, *Kant Marine en Industrie NV* reserves the right to consider this neglect as a unilateral cancellation of the order by the client.

7.a. All invoices are payable in cash upon pick up of goods. All invoices not paid by their expiration date entitle *Kant Marine en Industrie NV* both to an annual 10% interest on arrears beginning on the invoice's date of expiration, as well as to customary compensation, fixed at 10% of the outstanding invoice amount, with a minimum of 50 EURO and without prior notice.

b. All invoices for goods that will be shipped outside the Benelux and/or all invoices for services rendered outside the Benelux are payable in full in advance. In case invoices are not paid in advance, the goods will not be shipped and the services will

not be rendered. In the prevailing case, the transaction will be considered as unilaterally cancelled by the client and the settlement rules under paragraph 6.a. will be applicable.

8. If a sale is transacted on condition of financing, the client is required to do immediately that which is necessary to arrange said financing.

Kant Marine en Industrie NV reserves the right to move forward to actual order placement of the vehicle only once a definitively signed copy of the financing agreement is presented.

9. All goods sold remain property of *Kant Marine en Industrie NV* until payment is complete.

10. Complaints will be accepted only provided they are clearly described, under penalty of dissolution, at the very latest at pick up/delivery of the goods when concerning visible defects, and not later than 8 days after pick up when concerning hidden defects.

11. All goods are transported at the client's own risk, including the means of transportation. They are considered as being sold from the seat of *Kant Marine en Industrie NV*. All taxes and packaging costs are for the client. Goods will not be taken back without prior agreement on behalf of *Kant Marine en Industrie NV*.

12. *Kant Marine en Industrie NV* retains rights of lien on repaired goods as long as outstanding invoices have not been completely settled. These rights of lien are valid also for goods not included in the outstanding invoice(s).

13. *Kant Marine en Industrie NV* offers a guarantee on new goods in agreement with and limited to the guarantee provided by the manufacturer. As such, the warranty is null and void in the event that the client neglects to have goods serviced and maintained by a recognized dealer at maintenance intervals specified by the manufacturer, or in the event that the client or a third party has performed maintenance on or made alterations to the goods.

Kant Marine en Industrie NV cannot be held liable for damage caused by or related to the installation of goods in a vehicle by of a client or third party.

For the delivery of secondhand goods, *Kant Marine en Industrie NV* is liable to the consumer for a maximum period of 12 months in the event of a lack of conformity.

14. All repairs executed in our places of business are guaranteed for a period of three months. This warranty is limited to the replacement, in our places of business, of new mechanical parts showing a defect, recognized by us, in the material. In no case is *Kant Marine en Industrie NV* bound to compensation. Its obligations are limited to the replacement of the defective part, whereby all costs resulting from work hours, transportation, ... remain the clients.

15. The courts of Antwerp are authorized only for the settling of all disputes resulting from the present agreement.