

1. Definitions

In these terms and conditions the following definitions will apply:

Coolrec: Recydel NV., with its main office in Luik, and its affiliated companies;

Customer: natural persons or legal entities who conclude an agreement with

Coolrec or request a quotation with a view to doing so;

Materials: products, including (residual) Materials, raw materials and semi-finished products, as well as services, such as collection, packaging, repackaging, landfill disposal and all other services connected with the supply of the Material, advice and inspection;

Written/in writing: by means of a document signed by both parties or a letter,

fax or e-mail message or any other technical means agreed by the parties;

Location: Coolrec's business premises;

Weight ticket: the weight ticket issued by a calibrated weighbridge of Coolrec or another equivalent, properly calibrated weighing installation;

Additional work: all quantities that Coolrec supplies and/or installs in excess of the quantities documented explicitly in the agreement or order confirmation and all work that Coolrec performs in excess of the work documented explicitly in the agreement or order confirmation while the agreement is being performed and in consultation with the Customer, whether or not such consultation is documented in writing;

(Sales) agreement: the written record of the agreements made between the parties to which these General Terms and Conditions apply.

2. Applicability

2.1. The General Terms and Conditions of Sale apply to the conclusion, content and performance of the Agreement, as well as to all other legal acts and legal relationships between Coolrec and Customer.

2.2. It is only possible to deviate from the General Terms and Conditions of Sale if this has been agreed in writing between the parties.

2.3. The applicability of any General Terms and Conditions employed by the Customer, however these may be named, is hereby expressly excluded.

2.4. By entering into an Agreement under the General Terms and Conditions of Sale, Customers agree that the General Terms and Conditions of Sale will apply to any subsequent Agreements concluded with Coolrec.

2.5. Coolrec reserves the right to make amendments or additions to the General Terms and Conditions of Sale unilaterally. Any amendments and additions will be notified to the Customer in writing and will enter into force at a time to be determined by Coolrec.

2.6. Parties explicitly confirm these General terms and Conditions are forming a substantial element of the Agreement.

3. Offer

3.1. Any offer made by Coolrec will be without obligation.

3.2. All offers will be based on the Agreement being performed by Coolrec under normal circumstances and during normal working hours.

3.3. In the event that the Customer arranges for an Agreement to be performed (in part) by a third party, the Customer will guarantee that the third party has accepted these General Terms and Conditions of Sale and will fulfil the Agreement between Coolrec and the Customer.

4. Agreement

If the Agreement is entered into in writing, it will be concluded on the day on

which it is signed by Coolrec or on the day on which Coolrec sends

the written order confirmation. Verbal undertakings by and agreements with Coolrec's employees will only bind Coolrec if it has confirmed them in writing.

5. Price

5.1. The prices indicated by Coolrec are in euros and exclude turnover tax and other government levies imposed on sale and delivery. They are based on delivery ex location during normal working hours in accordance with the Incoterms in force on the offer date, unless otherwise stipulated in these terms and conditions. Prices indicated are always subject to change.

5.2. In the event that the Customer charges prices to Coolrec, it will ensure that the prices include all levies imposed by the government and all other costs.

5.3. Prices will be calculated on the basis of the prices applicable on the delivery date. In the case of Materials for which invoicing is based on the weight or volume, the weight or volume at the time of dispatch will be used to calculate the price.

5.4. Coolrec explicitly reserves the right to raise prices indicated during the term of the Agreement, if the Coolrec's costs increase due to circumstances beyond its influence, such as new or amended (government) provisions, new or amended levies and/or taxes imposed by government after the start of the Agreement (as specified in clause 5.1), an increase in wage costs and/or fuel costs, changes in exchange rates, a change in the (yield) prices for WEEE and/or Materials, a rise in raw material and energy prices, a rise in the processing prices and/or a change to the location where the processing occurs.

5.5. The authority of Coolrec to charge for any additional work performed as soon as it becomes aware of the amount to be charged for such work is included in the Agreement.

5.6. Any packaging is not included in the price and will be charged for separately. Packaging will remain the property of Coolrec, unless the packaging is disposable.

5.7. Agreements are sales concluded EXW (Incoterms 2020). Costs of loading, unloading and transporting raw materials, semi-finished products, models, tools and other products that did not form part of the delivery requested by the Customer or are otherwise made available are not included in the price and will be charged for separately.

6. Delivery

6.1. Delivery periods will not be regarded as final deadlines.

6.2. A delivery agreed between the parties will only take place if the agreed destination is accessible and passable for a vehicle weighing up to 50 tonnes. If it is customary for the parties to agree on delivery by ship, it must be possible for such deliveries to be made by a vessel weighing at least 250 tonnes. If the above requirements are not met, Materials will be delivered using lighter vehicles or vessels and any additional costs incurred (including transfer costs and wages) will be borne by the Customer.

6.3. In the case of delivery ex location, the Material will be deemed to have been delivered and accepted by the Customer as soon as it has been loaded into/onto the means of transport and Coolrec has made the weight ticket available to the Customer.

6.4. Without prejudice to the other provisions of these terms and conditions, the delivery period will be extended by the duration of any delay that Coolrec experiences as a result of the Customer's failure to fulfil any obligation under the Agreement or to cooperate in relation to the performance of the Agreement.

6.5. In the event that the delivery made by Coolrec is incomplete or late or no delivery is made, the Customer will not be entitled to compensation for any damage suffered in any way whatsoever and will only have the right to terminate the Agreement, without such termination giving rise to a right to compensation for any damage.

7. Quality

7.1. Immediately after delivery, the Customer is obliged to perform an examination to establish whether the Materials delivered by Coolrec and/or third parties are in conformity with the Agreement. The Customer will be unable to invoke the non-conformity of the Materials delivered with the Agreement if it fails to perform this examination or fails to inform Coolrec of any defects within the periods indicated below.

7.2. In the event of minor defects, in particular defects that do not affect or hardly affect the envisaged use of the Material or the purpose for which it is being processed, the Material will be deemed to have been accepted irrespective of such defects.

7.3. Without prejudice to Coolrec's guarantee obligations, acceptance in accordance with the paragraphs above will rule out the possibility of the Customer making any claims in respect of a shortcoming in Coolrec's performance.

7.4. Visible defects must be notified to Coolrec in writing, with substantiation, within 24 hours after the

receipt of the Materials, and hidden defects as soon as they are discovered by the Customer, but no later than 7 calendar days after the Materials have been delivered, quoting the order details, any batch number and the invoice and consignment note numbers.

7.5. Any bulk material will be accompanied by a numbered weight ticket. Before the Material is delivered, the Customer will be entitled to have an inspection carried out at its own expense at Coolrec's depot relating to the physical or environmental quality of the Material to be delivered, provided that such an inspection, including any sampling that may form part of it, takes place in accordance with the generally accepted method for a transaction of this nature. The outcome of such an inspection will be binding on both parties. If the result of the inspection is negative, the Customer will be entitled to terminate the

Agreement in respect of the Materials in question; in such a case the Customer will never be entitled to any compensation. The Customer may not invoke the non-conformity of the Materials delivered with the Agreement if it fails to have such an inspection carried out within 24 hours after the receipt of the Materials.

7.6. In the event that justified complaints are submitted promptly and in the proper manner, with due consideration for the provisions of Article 7, Coolrec is obliged, at its discretion and taking the Customer's interests and the nature of the complaint into account, to do (no more than) the following: (i) deliver the missing items or (ii) grant a discount on the price or (iii) repair the Materials delivered or (iv) replace the Materials delivered or (v) refund the purchase price against return of the Materials delivered. Coolrec will make its choice within 14 days of establishing that the complaint is justified and will then comply with its obligations within a reasonable period.

8. Advice and instructions

8.1. Coolrec may provide the Customer with written instructions, standards and admission requirements for the storage, processing, use or application of the Materials delivered/to be delivered. If the Customer sells on the Materials delivered, whether or not after processing them, it will make the aforementioned instructions, standards and admission requirements available to its customers, if applicable.

8.2. Coolrec will not be liable for any damage suffered by the Customer, its customers or engaged third parties as a result of failure to follow, or correctly follow, the instructions, standards and admission requirements made available by Coolrec, as referred to in the previous paragraph.

8.3. Any advice issued by Coolrec will be deemed to be merely advisory in nature and will be given by Coolrec to the best of its knowledge and in accordance with high standards. Under no circumstances will the Customer be released from its obligation to examine the advice itself to ensure it is appropriate in view of the purposes for

which the Customer intends to apply it. Any advice issued by Coolrec will relate only to the Materials it delivers, unless expressly indicated otherwise by Coolrec.

9. Transfer of risk and ownership

9.1. From the moment the Material is delivered within the meaning of this Agreement the Customer will bear the risk of all direct and indirect damage that may be caused to or by this Material, unless the damage can be attributed to intent or willful recklessness on the part of Coolrec.

9.2. The Materials delivered will only become the Customer's property once the Customer has satisfied all claims that Coolrec may have or acquire under all (previous or subsequent) sales Agreements with the Customer and/or as a result of services or work performed or to be performed by Coolrec. The Customer is obliged to cooperate, within reasonable limits, with all measures that Coolrec wishes to take to protect the Materials delivered and/or its ownership right in respect thereof. If third parties seize Materials that have been delivered subject to retention of title or wish to establish or assert rights relating to these Materials, the Customer is obliged to notify Coolrec of this in writing without delay.

9.3. For as long as the Materials delivered are subject to retention of title, the Customer is only authorised to carry out its own processing of or to resell these Materials in the ordinary course of its business. The Customer is not authorised to pledge or otherwise encumber Materials that are subject to retention of title. After the aforementioned Materials have been processed, Coolrec will become the (co-)owner of the Materials produced or partly produced from them and the Customer will automatically hold these Materials for Coolrec.

If, in spite of the above provisions, Coolrec does not acquire ownership of the Materials produced by the Customer, at Coolrec's first request the Customer will cooperate in any way necessary to establish a right of pledge (non-possessory or otherwise) to the Materials in question for Coolrec (if applicable, this right will also accrue to other entitled parties).

9.4. If the Customer fails to comply with its payment obligations or fails to do so on time, or if there is a reasonable fear that this will be the case, Coolrec is entitled to remove, or arrange for the removal of, any Materials delivered subject to the retention of title referred to in paragraph 2, as well as any Materials subject to a non-possessory right of pledge as referred to in paragraph 3, from the Customer's premises or from the premises of third parties holding them for the Customer. The Customer will be obliged to cooperate fully with the above, subject to a penalty of 10% of the amount it owes to Coolrec, with a minimum of € 250 for each day or part day on which it fails to comply with this obligation.

9.5. The Customer is obliged to store the Materials delivered subject to retention of title with the necessary care and as the identifiable property of Coolrec. The Customer is obliged to ensure that the risk of fire, theft and other damage relating to Materials delivered subject to retention of title is properly insured and continues to be so and to present the insurance policy at Coolrec's request.

10. Payment

10.1. The Customer will pay Coolrec's invoice within 14 days of the invoice date, unless agreed otherwise in the Agreement.

10.2. All payments must be made without deduction or setoff and in the manner stipulated by Coolrec.

10.3. If the Customer fails to make the payment within the agreed periods, it will be deemed to be in default by operation of law and Coolrec will be entitled, without any notice of default being issued, to charge the Customer interest at a rate of one and a half per cent (1.5%) per month from the due date, with a part month being treated as a full month.

10.4. Judicial and extrajudicial collection costs relating to all amounts owed to Coolrec will be borne by the Customer. Extrajudicial costs are hereby set at fifteen per cent (15%) of the amount that the Customer has failed to pay, with a minimum amount of € 250 (in words: two hundred and fifty euros).

10.5. Payments will always be deducted first from the extrajudicial costs, then from the interest owed by the Customer and lastly from the oldest invoice.

10.6. All amounts owed to Coolrec will become immediately due and payable in full if and as soon as the Customer fails to fulfil its obligations under the Agreement, is declared insolvent or applies for a moratorium, if an application for a guardianship order has been filed in respect of the Customer or if (a portion of) its assets are placed under administration or if it otherwise loses the right in full or in part to control and/or dispose of its assets and, furthermore, if a Customer who is a legal entity is liquidated or dissolved or (a portion of the) goods made available by or on behalf of Coolrec under the Agreement are seized and this seizure is not lifted within a short period of time.

10.7. If Coolrec fears, amongst other things, that the Customer will not fulfil its payment obligations, or will be unable to do so on time, Coolrec will be entitled, prior to or during the performance of the Agreement, to suspend the performance of its obligations until the Customer has made an advance payment and/or provided sufficient security, after receiving a request to this effect. If the Customer fails to make such an advance payment and/or to provide such security, Coolrec will be entitled to terminate the Agreement with immediate effect. Any damage suffered by Coolrec as a result of such suspension and/or termination must be reimbursed by the Customer.

10.8. Coolrec is authorised at all times to offset any claims of whatever nature that the Customer has against Coolrec with claims of whatever nature that Coolrec has or believes it has against the Customer or

companies belonging to the same group as the Customer.

11. Guarantee

Coolrec guarantees that the Material is in conformity with the Agreement on the date on which it is delivered. The guarantee set out in the previous sentence of this article is the only guarantee given by Coolrec. Coolrec does not guarantee that the Material is suitable for the purpose for which the Customer intends to use it, even if Coolrec has been made aware of this purpose, unless the parties have concluded an explicit written agreement to the contrary. The Customer declares that it has been made aware of the above and also that the agreed price represents sufficient compensation for the exclusion of guarantees.

12. Liability

12.1. Coolrec's liability under the Agreement is limited at all times to 50% of the net invoice value for the Materials in question. If Coolrec has taken out insurance to cover the liability concerned, Coolrec's liability is furthermore limited, in respect of amounts exceeding the above, to the amount paid out by the insurer in the case in question. Coolrec is not liable for damage for which the Customer is insured or for which it is customary for parties like the Customer to obtain insurance cover.

12.2. The same limitation of liability applies if Coolrec is held liable by the

Customer on a basis other than the (sales) Agreement.

12.3. Coolrec will never be liable for indirect damages. Indirect damages are understood to include environmental damage, business stagnation, loss of profit, lost returns, turnover, goodwill or commercial opportunities..

12.4. The above limitations of liability do not apply in the event of intent or gross negligence.

12.5. The Customer indemnifies Coolrec against all claims relating to the Materials delivered and/or services provided by third parties, including employees of both Coolrec and Customer.

13. Unforeseen circumstances and force majeure

13.1. If circumstances arise or become known after the finalisation of the Agreement that Coolrec did not know, nor should have known, when the Agreement was entered into, as a result of which Coolrec is unable to fulfil its obligations to the Customer in good time, Coolrec shall not be in default and shall be entitled to suspend its obligations with no liability for losses and/or expenses.

13.2. Force majeure is understood to mean - without prejudice to the meaning assigned to this term by legislation and case law - any circumstance outside the parties' control that permanently or temporarily prevents the performance of the Agreement, including war and the threat of war, riot, full or partial mobilisation, strikes, a shortage of

raw materials, a delay in the supply of goods from suppliers, unforeseen circumstances within the company, transport difficulties, import and/or export restrictions, frost, fire, epidemics, pandemics, (natural) disasters, government measures and other unforeseen obstacles that render the production or transport of the goods impossible in full or in part. The provisions of this article also apply if the circumstances mentioned arise in relation to locations, suppliers or other traders from which Coolrec purchases Materials or services.

13.3. If Coolrec is prevented from performing the agreement by force majeure, as mentioned above, it will be entitled, without judicial intervention and at its discretion, either to suspend performance until the circumstance that has given rise to force majeure comes to an end or to terminate the Agreement in full or in part without judicial intervention, without any obligation to pay compensation.

13.4 Parties agree explicitly that with exception of article 5.4 and section 13 of the General Terms and Conditions article 5.74 of the Belgian Civil Code shall not apply.

14. Default on the part of the Customer

14.1. If the Customer is in default and/or Coolrec has good reason to fear that the Customer will fail to fulfil its obligations or will fail to do so on time, Coolrec will be entitled, without being obliged to pay any compensation and without prejudice to any additional rights to which it is entitled, to: (a) demand an advance payment or the provision of security; (b) suspend performance of all (current, previous or subsequent) sales Agreements in full or in part; (c) revoke agreed payment periods, whether or not in other Agreements, with the result that all (other) outstanding claims become immediately due and payable; (d) suspend its obligations under other Agreements with the Customer.

14.2. Coolrec will only be entitled to take the above measures if they are justified by the breach that the Customer has committed (or that it is feared the Customer will commit).

14.3. Without prejudice to its right to compensation, each of the parties is authorised, without further notice of default and without prior judicial intervention, to terminate the Agreement in full or in part with immediate effect by means of a written declaration to this effect sent to the other party, if and as soon as the other party is declared insolvent or applies for a moratorium, if an application for a guardianship order has been filed in respect of this party or if (a portion of) its assets are placed under administration or if it otherwise loses the right in full or in part to control and/or dispose of its assets and, furthermore, if the other party is a legal entity and this party is liquidated or dissolved or (a portion of the) goods made available by or on behalf of the other party under the Agreement are seized and this seizure is not lifted within a short period of time.

15. Applicable law and competent court

15.1. Belgian law governs all quotations by Coolrec, Agreements, and any ensuing or associated disputes. The applicability of the Vienna Sales Convention (CISG) is hereby excluded.

15.2. All disputes between Coolrec and the Customer associated with the Agreement (concluded or to be concluded) or with any associated further agreements, will be submitted to the competent court for the court area of Antwerp.