



## **GENERAL TERMS AND CONDITIONS OF AED GROUP – BELGIAN RENTAL COMPANIES SITUATED IN WILLEBROEK, BEING AED RENT NV AND AED DISPLAY NV.**

### **Chapter I – General Provisions**

#### **Article 1. Application of the terms and conditions**

1. These general terms and conditions apply to all offers for, orders and Agreements concerning the delivery and/or rent of goods and/or services by the Belgian companies of the AED group to the Customer. In these general terms and conditions "AED" refers to the company entering into the Agreement with the Customer, as shown on the offer and the invoices. The Customer confirms acknowledgment of these general terms and conditions prior to each transaction, and agrees to expressly accept them by its performance of the transaction.
2. These general terms and conditions shall prevail over conflicting terms and conditions of the Customer, even if these contain a similar provision as this one. Amendments to these general terms and conditions require an express written agreement between the parties in order to be effective.
3. These general terms and conditions equally apply to all Agreements with AED, in circumstances where it uses, or relies upon, the involvement of third parties to complete performance.
4. If any provision (or part thereof) of these general terms and conditions is found to be illegal and/or unenforceable, such provision (or the relevant part thereof) may be severed from the rest of these general terms and conditions and the remaining provisions of the general terms and conditions will continue in full force and effect.

#### **Article 2. Formation of obligations and agreements**

1. Any quotation made by AED remains valid for 30 days after date of issuance to the customer or for such shorter term as indicated in the quotation. Quotations are for information purposes only and can be revoked or amended at any time unilaterally by AED. Unless indicated otherwise, the quotation does not include installation, operation, assembly or transport and similar services. Unless indicated otherwise, the prices in the quotation are always exclusive of VAT.
2. The quotation made by AED, together with these general terms and conditions, constitute a binding agreement between the Customer and AED (the "Agreement") as from the acceptance thereof by the Customer (either expressly, by signing of Agreement, or implicitly, by its performance of the Agreement). Offers accepted in a definitive manner/signed order forms can no longer be annulled by the Customer, except in case of express mutual agreement.
3. For works, the nature of which does not require an order confirmation, the invoice will constitute the order confirmation. Such invoice will also be deemed to correctly and fully reflect the Agreement.
4. AED reserves the right at all times to refuse to fulfill assignments and/or orders without having to state any reasons therefor.
5. In case of frequent commercial Agreements between AED and the Customer, no rights or obligations can be derived from this prior course of dealings and the parties must rely on the terms and conditions of the specific Agreement concerning the specific transaction, except with respect to these general terms and conditions, which are considered to be known, accepted and applicable to each and every Agreement.
6. In principle, contracts are entered into on the basis of the "unit prices" as stated in the quotation. The prices mentioned in catalogues, on websites and similar media are indicative only. Deviations from the foregoing are only effective upon express agreement, it being understood that each deviation only relates to the specific transaction and can never be invoked as a precedent for future commercial transactions.
7. As far as necessary, parties confirm that communications by fax and e-mail will be valid.
8. Each Agreement is entered into under the condition precedent that the Customer is, in AED's opinion, sufficiently credit-worthy to comply with its payment obligations under the Agreement. AED has the right, upon or after conclusion of the Agreement, and prior to (further) performance, to request an advance payment of any amount from the Customer and/or to demand security to ensure that both the payment obligations and other obligations under any Agreement with AED will be complied with by the Customer. Failure to provide the advance payment will suspend performance of the Agreement in favor of AED without prejudice and AED will have the right to review any agreed timelines for performance at its discretion. If the unit prices increase during this period of suspension, the increased prices will apply. Without prejudice to any other rights of AED under the Agreement, AED reserves the right, if, in case of partial deliveries, any delivery remains unpaid, to suspend or cancel the remaining partial deliveries, without prejudice to its right to claim damages.

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### Article 3. Performance of the Agreement

1. AED will perform the Agreement to the best of its knowledge and capabilities.
2. AED reserves the right to use third parties to carry out its obligations under the Agreement, if and in so far as AED deems necessary for proper performance of the Agreement.
3. The Customer must ensure that all data, which AED considers necessary or which the Customer should reasonably know to be necessary for the performance of the Agreement, are provided in a timely manner to AED. If the data necessary for the performance of the Agreement are not provided to AED on time, AED has the right to suspend the performance of the Agreement and/or to invoice the Customer for the extra costs resulting from the delay at the customary rates.
4. AED is not liable for damages, of any kind whatsoever, resulting from incorrect and/or incomplete data provided by the Customer.

### Article 4. Delivery dates and delivery

1. Unless expressly agreed otherwise in writing, any delivery dates stated by AED are indicative only and any delay in delivery does not give rise to any liability on AED's behalf or right to damages in favour of the Customer, nor does it entitle the Customer to terminate the Agreement and/or to refuse acceptance of the goods or services.
2. Unless provided otherwise, all goods are delivered EXW (Ex Works - Incoterms 2010) at the warehouse of AED. Risk of loss, damage or theft passes to the Customer at the moment of delivery. The goods are always transported at the risk and expense of the Customer.
3. Partial deliveries are allowed. If the goods are delivered in partial deliveries, AED has the right to invoice each delivery separately.
4. The Customer is obliged to take possession of the goods purchased/rented at the moment these are delivered, or at the time they are placed at the Customer's disposal in accordance with the specific Agreement.
5. If the Customer refuses to take possession of the goods or is negligent in providing information or instructions necessary for the delivery, the goods will be stored on the Customer's behalf and at its risk. In such case all additional costs, including any case storage costs, will be at the expense of the Customer.
6. If the Agreement concerns works on location, the Customer must ensure that the works can start expeditiously, inter alia by ensuring that the work location is duly accessible for AED's employees, for third parties appointed by AED and for the materials to be supplied. The Customer must also provide the necessary power supplies and good working light, make available auxiliary tools, steeplejacks and scaffolding, if necessary, and ensure that no works by third parties hinder or delay work progress. All additional costs incurred as a result of the Customer's failure to comply with these aforementioned conditions will be at the expense of the Customer.
7. Given that deliveries are always performed EXW Willebroek, the Customer undertakes to immediately provide AED with the necessary customs documents for all exports outside the EU, both for sales and for rentals (for sales = Single Administrative Document, for rentals = Single Administrative Document or ATA Carnet for proof of temporary export). All costs related to these (temporary) exports are at the expense of the Customer.

### Article 5. Amendments to and dissolution of the Agreement

1. If an amendment of, or supplement to, the Agreement has financial and/or qualitative consequences, AED will inform the Customer in advance. Verbal commitments and/or amendments to the Agreement(s) are only binding upon express acceptance by AED in writing.
2. Without prejudice to any other rights or actions, AED has the right to immediately terminate the Agreement(s), without obtaining prior judicial intervention, in the following cases:
  - a. If the Customer fails to comply with any of its obligations under the Agreement(s);
  - b. If, after conclusion of the Agreement, AED becomes aware of circumstances which give it good grounds to conclude that the Customer will not be able to meet one or more of its obligations under the Agreement;
  - c. If AED has requested the Customer, at the time of conclusion of the Agreement or during the performance thereof, to provide security under Article 3(8) of these general terms and conditions and such security is either not provided or is insufficient;
  - d. In case of bankruptcy, liquidation, insolvency or cessation of payment from or by the Customer, or the filing by the Customer of a voluntary petition for proceedings in temporary relief of creditors (within the meaning of the Belgian Act of January 31, 2009 on the continuity of undertakings), provided, however, in the latter case that the Customer has not confirmed within thirty (30) days following receipt of a request by AED to that effect, that it will continue to perform the Agreement and honor all of its obligations thereunder.

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3. In case of termination in accordance with article 5(2) above, all claims from AED on the Customer will become immediately due and payable and the Customer will have to return to AED all goods delivered or placed at its disposal by AED within 24 hours after receipt of a written notice from AED. Without prejudice to any other right of AED under the Agreement or these general terms and conditions, AED and/or its representatives will have the right to access the premises where the goods are located to take back possession of the goods in case the Customer does not return the goods within 24 hours. The Customer must provide its cooperation to that end.

#### Article 6. Advice and data

1. Any advice given by AED is given to the best of AED's knowledge. AED does not accept liability for any (verbal or written) advice provided.
2. Advice provided by AED can never relieve the Customer from the obligation to satisfy itself that the goods are fit for the purpose intended by the Customer. This applies equally to data regarding the composition of the goods and their potential applications.

#### Article 7. Invoices and Payment

1. All invoices are payable in cash, unless a specific payment term has been agreed to by AED in writing.
2. All amounts due to AED have to be paid in full, without deduction, discount or settlement by deposit on, or transfer to, an account indicated by AED. The Customer is not entitled to assert any set-off, counter-claim or retention right against AED, whether in contract, tort or on the basis of an alleged violation of legal obligations or to invoke any other ground whatsoever to justify delayed payment for such amount in whole or in part.
3. If payment terms have been agreed, such terms will expire automatically, and without prior notice, if an interim due date or payment term is not respected by the Customer, and the full balance payable to AED becomes immediately due, as increased by the applicable late payment interest and fee as described in Article 7(5) below.
4. Complaints or disputes must be notified to AED in writing by registered letter within 7 business days following the invoice date in order to be considered. Any dispute by the Customer of any invoice or any part thereof, for any reason whatsoever, does not entitle the Customer to withhold payment of the due invoices, not even in part.
5. If the Customer does not meet its payment obligations on time, any amounts due will automatically bear late payment interests at the special rate provided for in Article 5 of the Belgian Act of August 2, 2002 on combating late payment in commercial transactions without any notice of default or legal intervention being required. The Customer will also be liable to pay a lump sum indemnity of 10% of the total invoice amount, with a minimum of 200 euro, without prejudice to the right of AED to a full compensation. All judicial and extrajudicial costs of AED, including costs for internal and external advices, resulting for AED from the non-compliance by the Customer with any (payment)obligation, are at the expense of the Customer. Payments performed by the Customer always serve to first pay all the interest and costs owed and then the oldest invoices due, even if the Customer mentions that the payment concerns a later invoice.
6. Bills of exchange, cheques, assignment, payment by third parties or the granting of credit do not cause novation, nor any amendment to the provisions of the Agreement.
7. Invoices for less than 50 euro will automatically be increased by a 5 euro administration fee.

#### Article 8. Liability

1. AED is only liable for the damage caused by its breach of contract (including grave fault) or tort that is directly suffered by the Customer, and does not exceed an amount equal to the price paid by the Customer for the goods or services (including rental) that gave rise to the damage. Any other liability of AED is expressly excluded, including among others indirect or special damage, damage for loss of profits, loss of contracts, goodwill or reputation, damage to or corruption of data, or any other type of lucrum cessans or consequential damage of any kind, in each case howsoever arising and whether arising in or caused by breach of contract (including grave fault) or tort.
2. The Customer holds AED harmless from, and against, any and all damage AED may suffer as a result of claims by third parties related to goods or services provided by AED, including amongst others: claims of third parties (including employees of AED) who suffer damage resulting from acts or omissions by the Customer or from dangerous situations caused by it or as a consequence of a defect in the products or services provided by AED that are used or modified by the Customer by adding, or together with, other products or services.
3. Without prejudice to the foregoing, the Customer expressly acknowledges that AED does not bear any responsibility with respect to modifications by the Customer or third parties or improper use of the delivered goods.

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## Article 9. Force Majeure

1. Notwithstanding any provision to the contrary in these general terms and conditions, AED is not liable towards the Customer for any loss or damage the Customer may suffer as a direct or indirect consequence of the fact that the delivery of the goods or services by AED is hindered or delayed or made impossible, substantially more difficult, more expensive or unprofitable due to circumstances or events outside the reasonable control of AED, including (but not limited to) acts of god, war, riot, strike (including within the company AED), lock-out, trade disputes or labor riots, accident, breakdown of plants or machines, fire, flood, storm, difficulties or increased costs for finding labor forces, material, raw materials or transportation.
2. As long as the force majeure continues, the obligations of AED under the Agreement will be suspended. In case the force majeure continues for more than 14 days, both parties have the right to terminate the Agreement without such termination giving rise to any obligation to compensate.
3. If AED had already partly met its obligations when the force majeure event occurred, or if AED can only meet its obligations in part, it has the right to invoice the part that has already been performed and/or the part that can still be performed separately and the Customer is held to pay such invoice as if it were a separate Agreement. This does, however, not apply if the part that has already been performed and/or can still be performed does not have an independent value of its own.

## Article 10. Applicable Law

1. All questions and disputes concerning the validity, interpretation, enforcement, performance or termination of these general terms and conditions or any offer, order or Agreement thereunder shall be governed by, and construed in accordance with, Belgian law. The application of the Vienna Convention on the sale of goods is expressly excluded. The Customer expressly acknowledges the competence of the Courts of the judicial district of Mechelen, Belgium.
2. Without prejudice to any other provision of these terms and conditions, any claims by the Customer arising out of, or in connection with, these terms and conditions or any offer, order or Agreement thereunder will in any event become time-barred after expiration of six (6) months as from the date of performance of the delivery and/or service.

## Special Provisions Applicable to Sale, Contracting, Rental, Services and Repairs

### Article 11. Sale and contracting of work

1. The goods remain the property of AED until complete and final payment of the price, including all transportation charges, taxes and late payment interests. Until such time as final payment is received by AED, AED reserves the right at all times to repossess the goods, regardless of partial payments already made by the Customer. This results in a prohibition of sale, assignment, contribution or transfer for free by the Customer, as well as a prohibition for the Customer or third parties to apply modifications, divisions or additions. AED and/or its representatives have the right to access the premises (of the Customer or of third parties) where the goods are located in order to repossess the goods in accordance with the provisions of this Article if the Customer does not meet its obligations. The Customer must provide its cooperation to that end.
2. AED is not liable for visible defects that the Customer has observed or should reasonably have observed at the time of delivery. In order to be admissible, complaints with regard to visible defects have to be notified by the Customer in writing immediately within one (1) calendar day as from delivery, and in any case before any use of the goods. All other complaints with regard to the goods sold have to be notified in writing to AED within eight (8) calendar days as from delivery.
3. For assignments involving contracting in whole or in part, the completion takes place tacitly when delivered in whole or in part and put into use without any reservations, or when the Customer or third parties perform works on the delivered goods themselves or put these into use without any reservations. The acceptance by completion covers all visible defects. Given the nature of the work and the activities of AED, the completion of the contracted works take place in one phase, which is immediate and final.
4. AED is only liable for the actions of its subcontractors to the extent that it has sole control over the choice of subcontractor and instructions given to the subcontractors. As soon as AED cannot freely choose the subcontractor, or as soon as it appears during the works that the Customer provides instructions directly to the subcontractor, AED will no longer have any liability to the Customer in this regard, so that subsequent invoices issued by AED in respect of work performed by this subcontractor(s), if any, should be considered as the technical processing by AED of fees for work performed by the subcontractor at Customer's request. The Customer cannot make compliance with its own obligations towards AED

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under the Agreement dependent on documents, data or calculation methods that concern the subcontracting agreement, unless expressly agreed otherwise. The Customer is responsible for the location of delivery and the utilities (such as electricity, water and heating).

5. Without prejudice to any other provision of these general terms and conditions, AED can never be liable for more than the liability of its suppliers and subcontractors towards AED, or for more than the guarantee that AED has been provided with itself.
6. For the sale of second hand articles (see second hand trader platform), AED does not provide any guarantee for the goods. The Customer buys the goods in the state they are in, without any liability or guarantee from AED.

#### Article 12. Rental and services (finished productions)

1. The Customer means "the lessee"; AED means the "lessor".
2. If AED cannot meet its delivery obligations, for whatever reason, AED will inform the Customer thereof as soon as practically possible and will suggest potential alternatives. If these alternatives are not accepted by the Customer, the Customer will only have the right to terminate the Agreement without incurring any further charges. Any further liability or compensation from AED is excluded.
3. The rented goods remain at all times the property of AED or of its affiliates as the case may be. The lessee will only use the goods for the purpose the goods are manufactured for. The lessee warrants to the lessor that it is familiar with the functioning of the goods. The lessee will treat the goods in a proper manner and will ensure they are stored in proper and safe conditions.
4. The lessee is liable at all times for damage to, loss or theft of, the rented goods until such goods are returned to the warehouse of AED. The lessee will promptly report any damage to or loss of the rented goods to the lessor and will return such goods immediately to the lessor. The lessee will also immediately report any case of theft or vandalism to the police of the place where the theft or vandalism has taken place and will provide a copy of such report to the lessor. The lessee will compensate the lessor for the costs of repair or replacement of the rented goods and for the loss of rental profits during the period required for repair or replacement, to the extent such period exceeds the rental period agreed and paid for by the lessee. The lessee will insure the goods against damage and loss (including theft) for such time as the goods are at its disposal. AED can require the Customer to provide a copy of the insurance policy and evidence that it is up to date with payments thereunder. If the lessee does not take out appropriate insurance (or fails to demonstrate this to the lessor), or in case the lessee requests the lessor to do so, the lessor or any of its affiliates will take out insurance to cover the risks of accidental damage to, loss or theft of the rented goods, subject to the terms and conditions set out in the Special Conditions "Accidental Damage and Theft - Waiver".
5. The lessee is personally responsible for all damage caused to third parties by materials of AED, regardless of their condition. The lessee will insure itself against such damage caused by its own actions or defects in the materials.
6. The lessee will at all times allow the lessor or its authorized representative to access the buildings or estates where the goods are located, in order to inspect the presence and/or condition of the goods. AED has the right at all times to remove the goods from the lessee or its holder thereof if the lessee does not comply with its obligations under the Agreement or these general terms and conditions. The lessee will provide its cooperation to that end.
7. All rented goods have been inspected in accordance with Belgian legislation. The lessee is personally responsible for all necessary inspections on site and all licenses and/or authorizations regarding the use of the rented goods.
8. The lessee must verify that the rented goods are delivered to it in good condition. The acceptance of goods by the lessee or its transporter without including any remark on the bill of lading, or the receipt, or any other form of confirmation of receipt, serves as proof that the consignment is delivered complete and in good external condition.
9. Every malfunction of the rented goods must be reported immediately to AED in order for the complaint to be admissible.
10. All goods must be returned in original condition: repairs, renovations or other modifications applied by the lessee or third parties to the goods are expressly prohibited without consent of the lessor, and every potential damage and/or costs resulting therefrom will be recovered from the lessee.
11. Late return of the rented goods is at all times charged to the lessee and increased with the costs resulting therefrom.
12. Early return of the goods by the lessee does not affect the Customer's obligation to pay the full price for the entire rental period.
13. The lessor can demand a deposit upfront from the lessee and reserves the right to off-set-overdue rents against the deposit, as well as any costs for repairs and/or cleaning of the rented goods.
14. The same conditions as specified in this Article 12 apply to finished productions (including services and the provision of staff by the lessor).

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15. Further reference is made to the document "How to order from AED" (see price list and website AED), which forms an integral part of the general terms and conditions for rental Agreements.

#### Article 13. Repairs

1. By submitting an RMA request, (see RMA procedure on the website), the Customer agrees to these general terms and conditions.
2. By submitting an RMA request, the Customer agrees that a quotation fee will be charged, even if the Customer does not ultimately accept the specific quotation provided.
3. All lead times or delivery dates communicated in respect of repair and/or maintenance services are indicative only.
4. AED is not responsible for unpacked or inappropriately packed materials and can consequently not be held liable for any potential damage. If the Customer does not use the original packaging of the materials, the Customer bears the risk of damage upon returning.
5. If, after receipt of the device for repair and/or maintenance, it appears that there are additional hidden defects or defects not reported by the Customer, AED will make a new quotation and submit it to the Customer for approval.
6. In respect of each request for repair, adjustment or maintenance, the Customer is responsible for any data which may be stored on the device. AED cannot be held responsible for loss of or damage to the data.
7. Accessories that are not mentioned on the RMA request cannot be reclaimed from AED.
8. AED will insure the materials entrusted to it by the Customer for repair and/or maintenance against fire and theft, as long as they are in its possession. Any other liability of AED is expressly excluded.
9. For devices under warranty, the manufacturer's warranty conditions apply. All costs for repair and/or maintenance performed by AED which are not covered by the manufacturer's warranty are invoiced by AED to the Customer. Devices, which repair are covered by the warranty will be returned to the Customer after repair at AED's expense.
10. The collection or receipt of devices by the Customer or its authorized representative, constitutes acceptance and approval of the condition of the device.
11. If the Customer fails to collect the device within a period of 1 month after the repair and/or the relevant quotation, AED has the right to sell the device and to deduct all its costs from the net sales price (excluding VAT) of the device. The balance, if any, will be deposited on a bank account indicated by the Customer.
12. Repairs performed by AED are covered by a 3 month warranty period, it being understood that the warranty is limited to the parts used and the work performed by AED.

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