

# General Terms and Conditions BUSINESS

## 1. APPLICATION

- 1.1. ORAC. ORAC NV (with registered office at Biekorfstraat 32, 8400 Oostende (Belgium) and registered with the Crossroads Bank of Enterprises under number 0407.323.091 (hereinafter, "ORAC")) manufactures and sells cornice mouldings, skirtings, wall mouldings, wall panels, indirect lightings and other decorative elements (hereinafter, the "Products").
- 1.2. Scope of application. The present General Terms and Conditions (hereinafter, the "Terms") apply to (i) all offers issued by ORAC to the Purchaser, (ii) all orders placed by the Purchaser with ORAC, including via XML format or via the website www.business.oracdecor.com (hereinafter, the "Webshop"), (iii) all order confirmations issued by ORAC, (iv) all invoices issued by ORAC and (iv) all agreements concluded between the Purchaser and ORAC.
- **1.3. Companies only.** The Terms apply only to companies within the meaning of Article 1.1, 1° of the Belgian Code of Economic Law (hereinafter, the "Purchaser"). If the Purchaser is a consumer, the following Terms and Conditions apply: General Terms and Conditions.
- 1.4. Acceptation. The placing of an order (regardless of the ordering method used), the payment of an invoice, the signature of the Terms or the conclusion of an agreement referring to these Terms means that the Purchaser understands the present Terms and accepts them without any reservation. The Purchaser confirms having knowledge of the Terms and has been able to read them before acceptance.
- 1.5. Conflict. Unless otherwise agreed in writing, the present Terms shall prevail over any other terms and conditions. The terms and conditions of the Purchaser are hereby explicitly rejected, and they shall be wholly inapplicable. Parties hereby explicitly waive the knock-out rule applicable in the new Belgian Civil Code.

# 2. ORDER PROCESS

2.1. Receipt. The Purchaser has to place orders through the Webshop (preferred option) or by sending them by email using XML format (if agreed by ORAC). ORAC can choose to report receipt of an order by means of an automatically generated e-mail or message. Reporting

- receipt does not mean acceptance by ORAC unless stated explicitly otherwise.
- **2.2. Acceptance.** An order shall only be deemed to have been accepted by ORAC, and it will only be binding, upon written confirmation by ORAC. Likewise, acceptance of any offer by the Purchaser is expressly conditional on the Purchaser's acceptance of these Terms.
- **2.3. Modification.** The Purchaser is solely responsible for timely providing to ORAC all necessary information before ordering the Products. The Purchaser is not allowed to modify the order after its acceptance by ORAC. Therefore, changes in the order requested by the Purchaser may be refused or result in an increase in price, surcharges and adjustment of the delivery date, at ORAC's own discretion.
- 2.4. Cancellation by the Purchaser. The cancellation by the Purchaser of an order accepted by ORAC can only occur with the prior written permission of ORAC. In the event of cancellation of an order, ORAC has a right to charge an amount equal 25% of the agreed price (with a minimum of 25 EUR), as a fair and reasonable compensation for the damage and costs that the cancellation entails, without prejudice to ORAC's right to prove and claim greater damages.
- 2.5. Cancellation by ORAC. If, for any reason, a product ordered by the Purchaser is not available or no longer available, the Purchaser will immediately be informed of its unavailability, and in the event of withdrawal of the order, all payments already made will be refunded without delay. The Purchaser acknowledges that no compensation can be claimed and that ORAC cannot be held liable in such a situation.
- **2.6.** Change of product range. ORAC is at all times entitled to change the product range (and delete Products) with prior notification to the Purchaser of one (1) month.

# 3. PRICE

3.1. Price and Taxes. Unless otherwise agreed in writing, the purchase price of the Products (the "Purchase Price") is expressed in EUR. All prices exclude VAT, import and export duties, taxes, transport, handling, and insurance costs, any costs for special customization or modification requested by the Purchaser, installation

costs or costs associated with specific online payment mechanisms or exchange rates. Such prices can be charged to the Purchaser separately.

- **3.2. Price Quotations.** ORAC will communicate a price quotation in writing to the Purchaser on the basis of the information received in the order. Unless otherwise agreed in writing, price quotations shall remain effective for thirty (30) days after the date of quotation.
- 3.3. Discount. Any discount communicated by ORAC relates solely to the net price of a product, but not to any of the costs listed in Article 3.1. Any discounts may depend on the turnover achieved by the Purchaser. Discounts or commercial actions are only valid if communicated in writing by an authorized representative of ORAC. All discounts or commercial actions carried out by ORAC apply exclusively to specific Products, quantities, durations and regions as indicated by ORAC. ORAC can at any time decide to cancel a commercial promotion.
- 3.4. Price Change. ORAC will inform the Purchaser of any change in price with one (1) month prior notice. Any change in price will apply to any order confirmed by ORAC one (1) month after such notification. In the event that costs influencing the prices of the Products increase due to exceptional and unforeseen circumstances independent of ORAC's will, ORAC can send a simple notification and charge the Purchaser with the proportional price increase.

## 4. <u>DELIVERY AND TRANSFER OF RISK</u>

- **4.1. Delivery Date.** The delivery date indicated by ORAC is provided for information only and is not binding. ORAC will make its best efforts to respect the delivery date as much as possible. ORAC is entitled to extend the delivery date if the Purchaser does not provide him with all information and take all necessary measures to enable ORAC to make the delivery at the delivery date.
- 4.2. Late Delivery. In the event of a late delivery, ORAC will notify the Purchaser accordingly. Exceeding the delivery date cannot give rise to any liability on the part of ORAC, nor can this constitute a reason for the cancellation of the order.
- **4.3. Delivery Place and Costs.** Unless agreed otherwise, the Products will be delivered Delivery Duty Paid (DDP) to the location indicated by the Purchaser. DDP delivery

- costs (i) may vary depending on the location of delivery and (ii) will be charged per split delivery or individual order. The Purchaser will ensure that delivery of the Products is possible, in absence whereof extra handling, storage or transport costs may occur.
- 4.4. **Pick-up**. With prior approval of ORAC the Purchaser may also organise a pick-up of the Products on its own account at ORAC during business hours of the warehouse on business days (excl. official holidays). If the Purchaser (or its carrier) fails to collect the Products on the delivery date, ORAC shall store such Products on account of the Purchaser for a maximum of one (1) month after the delivery date. In such cases, ORAC can charge the Purchaser with a storage fee of 1 EUR per m<sup>2</sup>. After the period of one (1) month, ORAC has the irrevocable right to cancel the order for the Products not collected, at the expense of the Purchaser. If a representation of the Products is required for reasons attributable to the Purchaser, ORAC is entitled to charge the Purchaser with any resulting costs incurred.
- **4.5. Reception.** ORAC is entitled to deliver the Products to the person who presents himself or herself for their reception, without the need for specific verifications. The person who receives the goods at that time is deemed to represent the Purchaser.
- 4.6. Transfer of Ownership and Risk. The transfer of ownership only occurs upon full payment of the price of the Products. The transfer of risk takes place according to the principle of Delivered at place (DAP Incoterms 2020), unless agreed otherwise in which case the Purchaser is responsible for any damage resulting from or during loading, transport and unloading the Products.

## 5. <u>RETURN MERCHANDISE CONDITIONS</u>

**5.1. Return of Products**. This is possible in accordance with the principles set out in the table below:

| VISIBLE | The Purchaser is   | The Purchaser      | 100%         |
|---------|--------------------|--------------------|--------------|
| DEFECT  | allowed to return  | has to inform      | Replacement* |
|         | the Products       | ORAC by e-mail     |              |
|         | delivered if there | including          |              |
|         | is a clearly       | pictures in case   |              |
|         | defined visible    | of visible defects |              |
|         | manufacturing      | within five (5)    |              |
|         | defect, that has   | business days      |              |
|         | been verified by   | from the date of   |              |
|         | ORAC or if the     | the delivery.      |              |
|         | wrong Products     |                    |              |

|                  | have been<br>delivered.  |   |                      |
|------------------|--|---|----------------------|
| HIDDEN<br>DEFECT | The Purchaser is allowed to return the Products delivered if there is a clearly defined hidden manufacturing defect, that has been verified by ORAC. | The Purchaser has to inform ORAC by e-mail including pictures of hidden defects within five (5) business days after having discovered such hidden defect. | 100%<br>Replacement* |
| NO<br>DEFECT     | The Purchaser is allowed to cancel the order and to return the Products delivered.   | The Purchaser has to return them within five (5) business days from the date of the delivery.   | Refund = 75%**       |

- 5.2. Replacement. \*Return shipping costs from the Purchaser to ORAC are on account of the Purchaser. Transport costs from ORAC to the Purchaser are on account of ORAC.
- 5.3. Refund. \*\*Returns with no defect within the cancellation period will entitle the Purchaser to a refund for the Purchase Price less 25% handling charge with a minimum of 25 EUR. Return shipping costs is the Purchaser's responsibility. The Products must be returned in factory condition and should therefore be carefully packed to minimize risk of damage in transport. If the Products arrive to ORAC's warehouse damaged, no refund will be allowed. In order to provide the Purchaser with a refund, the returns must be pre-booked by ORAC's Customer Service Contact. A return number issued will need to be quoted on all correspondence and included on the return box. Failure to do this may result in refusal of refund.
- 5.4. Complaints. Complaints about hidden manufacturing defects are only admissible if they are made by registered letter within a period of five (5) business days after they have been discovered, and at latest two (2) years after the date of delivery of the Products. Subsequently, any right to repair or replacement or to any other warranty expires. Complaints must be submitted with sufficient evidence to substantiate the claim, including but not limited to photos, a description of the problem, reporting of defects and samples of the rejected Products. The Purchaser must prove the

alleged error, the resultant damage and the causal link. No complaint can be filed if the Products show no changes compared with the approved reference samples with regard to size, finishing touches and general quality.

- **5.5. Payment obligation.** No complaint can, in any case, relieve the Purchaser from its obligation to pay the amounts of the invoices on the agreed date. Moreover, a complaint, even if justified, only concerns the Products that are defective and does not authorise the Purchaser to refuse the fulfilment of the Terms with regard to Products that are not subject to the complaint.
- **5.6. No set-off.** The Purchaser is not entitled to set-off of any claims with invoices payable to ORAC.
- 5.3. Replacement and refund. In the event of non-compliant delivery or in the case of an admissible and well-founded complaint about visible or hidden defects, ORAC's obligation is limited to the replacement of the Products or to the refund of the Purchase Price of such Products, at ORAC's option. ORAC is not liable for any other compensation or sanction.
- 5.4. Refusal to replace or refund. ORAC is allowed to refuse to replace or refund the Products in the event of: (i) the Product is glue; (ii) defects arising from defective glue; (iii) defects arising as the result of accidents, deterioration of condition due to negligence, falls, use of the item contrary to the purpose for which is was designed, non-compliance with the user instructions or manual, modifications or changes to the goods, rough usage, incorrect assembly, installation, poor maintenance, abnormal, commercial or incorrect use, (iii) late reporting of defects, (iv) minor dimensional deviations, or (v) defect caused by a force majeure situation.

# 6. PAYMENT AND TRANSFER OF OWNERSHIP

- **6.1. Invoices.** ORAC's invoices will be communicated upon shipment of the Products ordered. The Purchaser accepts the validity of electronic invoices since ORAC is not obliged to send a paper version of the invoice.
- **6.2. Pre-payment.** ORAC may request advance payment before delivery (i) for the first order of a new Purchaser,

- (ii) for Purchasers for which ORAC cannot get a credit insurance.
- **6.3. Payment terms.** ORAC's invoices are payable no later than thirty (30) calendar days from the invoice date unless agreed otherwise.
- dispute. Purchaser shall notify ORAC in writing of any dispute with any invoice (along with substantiating documentation and a reasonably detailed description of the dispute) within five (5) business days from Purchaser's receipt of such invoice. Purchaser will be deemed to have accepted all invoices for which ORAC does not receive timely notification of dispute and shall pay all undisputed amounts due under such invoices within the period set forth.
- 6.5. Default of payment. In the event of non-payment by the due date of an invoice, ORAC is entitled, after prior notice of default, to (i) an interest calculated by the number of days of delay at a rate of twelve percent (12%) per year, (ii) an administrative fine of ten percent (10%) of the amount of the invoice, with a minimum of seventy-five (75) EUR, and (iii) the full reimbursement of any bailiff, lawyer and court fees.
- **6.6. Suspension.** In addition, ORAC is also entitled, without any prior notice of default or compensation demand, to suspend (i) any other orders of the Purchaser until the entire payment of such invoice and (ii) all other payment claims from the Purchaser that are not yet due shall become automatically payable immediately, and without prior notice of default.
- 6.7. Ownership. The Products delivered remain the property of ORAC until the full payment of their price, including interest and costs. The Purchaser undertakes not to sell the Products, to process them, pledge or dispose of them as long as they remain the property of ORAC. The Purchaser shall notify Orac without delay of any seizure, theft, or other circumstances that may infringe ORAC's rights of property in the goods. If, after prior notice of default from ORAC, the Purchaser has not paid the Purchase Price, ORAC may request the return of the Products.

#### 7. SPECIFIC RULES FOR THE USE OF THE WEBSHOP

- **7.1. Creation of an Account**. Prior to the use of the Webshop, Orac has to create an account.. The Purchaser shall identify itself accurately and honestly and will be liable towards ORAC for any false account information.
- 7.2. Order Process. After registration, the Purchaser can place an order through the Webshop by following the steps indicated. For this purpose, the Purchaser must select the Products that it wants to purchase by placing them in the shopping cart. Purchaser can call up the shopping cart and make modifications at any time. After calling up the shopping cart and entering the personal details, method of payment and shipping, all the details of the order are once again displayed on the summary page of the order.
- **7.3. E-mail confirmations to Purchaser**. The Purchaser must ensure that the email address provided is correct, that the receipt of emails is guaranteed from a technical point of view and that in particular this is not prevented by a spam filter.
- 7.4. Use of the Webshop. ORAC provides the Purchaser with a limited, revocable, non-exclusive and non-transferable right to use the Webshop for the purchase of the Products. The Purchaser shall be fully responsible for all activities that occur when using the Webshop under its personal account. ORAC has the right to restrict or block the Purchaser's access to the Webshop at any time, without giving any reason and without prior notice.
- 7.5. Confidentiality of account login. The Purchaser shall be solely responsible for maintaining the confidentiality and security of any account login information such as username and password, which are personal and cannot be transferred to any third party. As soon as the Purchaser becomes aware that third parties have unauthorized access to its login details or have gained unauthorized access to the Webshop, it must immediately inform ORAC thereof without delay.
- 7.6. Indemnification. In the event of any breach of Articles 7.1 and 7.5, the Purchaser expressly indemnifies ORAC against all claims made by third parties in this regard. This also applies to the costs of experts, attorneys, legal representation or court costs.
- 7.7. Content. Images of the Products are intended to be illustrative and may contain elements that are not included in the price, or that differ from the Products. In

order to avoid any misunderstanding, the Purchaser is requested always to contact ORAC's Customer Service in advance in the event of questions, unclarities or doubts regarding the accuracy of the price. ORAC is in no way liable for any material errors, typographical or printing errors through the Webshop.

#### 8. CONFIDENTIALITY AND INTELLECTUAL PROPERTY

- **8.1. Confidentiality.** The Purchaser is obliged to keep secret all information of which it becomes aware concerning ORAC's business and/or Products, and not to disseminate it, and to ensure that its staff members and/or third parties with whom it works also comply with such obligation. Such obligation concerns, but is not limited to, the following information: knowhow, technical data, drawings, documentation, manuals, formulae and other commercial information.
- **8.2. Intellectual Property**. Any patents, trademarks, design rights, copyrights, any other intellectual property rights or any proprietary or confidential information, related to the Products shall remain the property of ORAC. Nothing herein, unless explicitly set out, shall be construed as conferring on the Purchaser by implication or otherwise, any right, title or interest in, or any license under any intellectual property right, confidential information or other trade secret.
- **8.3.** Improvements and alterations. Any improvements or alterations suggested by the Purchaser to the Products will vest in ORAC and become the sole ownership of ORAC. No indemnification or compensation from whatever kind is due by ORAC to the Purchaser.
- 8.4. **Respecting ORAC's intellectual property.** The Purchaser commits to respect the intellectual property rights of ORAC. The Purchaser shall therefore: (i) not copy or have a third party copy the Products of ORAC, (ii) not commit any unfair trade practices (e.g. copying the design of catalogues, graphical user interfaces, video, pictures, packaging or misusing information held by ORAC), (iii) not use or register any trade marks or designs identical or similar to ORAC's trade marks and designs, (iv) not deface any marks, certifications, text or guidelines on the Product, packaging, manuals and related marketing materials, (v) not use, nor register any domain names incorporating a name identical or similar to ORAC's trademarks, (vi) not apply for or block alphanumeric codes or equivalent codes that identify an ORAC Product on an online market place.

- **8.5.** Limited license. The Purchaser does, upon signing a specific agreement thereto with ORAC, has a non-exclusive, non-transferable, non-sub licensable, revocable license to use the trademarks, products references, products images and descriptions of ORAC. The Purchaser undertakes to present the Products according to ORAC's brand image and guidelines.
- **8.6. No indemnification.** To the best of its knowledge ORAC is not aware that its Products infringe any third-party registered intellectual property rights. ORAC does not hold the Purchaser harmless for any damage resulting from an alleged breach of third-party intellectual property rights.
- **8.7. Infringement of ORAC's intellectual property.** The Purchaser will immediately inform ORAC in writing about any breach third parties make on the intellectual property rights of ORAC or about any unfair trade practice affecting ORAC's business activities.

#### 9. PERSONAL DATA

- **9.1.** When the Purchaser creates an account on the Webshop, orders on the Webshop, contacts ORAC, requests to be put in touch with a reseller of its region, asks for a quote, requests catalogues and samples or becomes ORAC's partner or reseller, ORAC may need to process personal data of the Purchaser. This processing is essential for carrying out the contractual agreement between ORAC and the Purchaser.
- 9.2. ORAC's commitment to privacy is outlined in its Privacy Policy, which governs how personal data is handled. For a comprehensive understanding of our data processing practices, the Purchaser can refer to ORAC's Privacy Policy on its website. The Purchaser can also request a copy of ORAC's Privacy Policy by either emailing dataprotection@oracdecor.com, phoning on +32 (0)59 80 32 52, or writing by post at Biekorfstraat 32, 8400 Oostende, Belgium.
- **9.3.** The Purchasers can also use these channels if they have any questions about the processing of their data, or its security, or to exercise their rights.

#### 10. LIABILITY AND LIMITATION THEREOF

- 10.1. To the extent that ORAC, in fulfilling its obligations, depends on the co-operation, services or deliveries of third-parties, it cannot be held liable for any damage resulting from errors on their part, including fraud, deceit, serious or intentional error.
- 10.2. ORAC does not guarantee that the Webshop will be available flawlessly and/or at all times. In this respect, ORAC cannot be held liable for continuous or uninterrupted availability of the Webshop and the services offered on it.
- 10.3. ORAC cannot be held liable for any damage suffered by the Purchaser as a result of, without being exhaustive, a virus spreading via the Webshop or other ICT systems managed by ORAC, the hacking of personal data or phishing.
- 10.4. The Purchaser accepts expressly that ORAC cannot be held liable and that the Purchaser does neither have the right to cancel the order or to refuse the delivery and/or payment, nor have the right to any form of compensation for damages or reimbursement in the event of:
  - 10.4.1. Slight differences in the color or slight differences in the dimensions of the Products, insofar as these cannot be prevented from a technical point of view or are generally accepted or are specific to the materials used;
  - **10.4.2.** Inaccuracies in the measurements made by the Purchaser;
  - **10.4.3.** Inaccuracies in the works carried out by the Purchaser;
  - **10.4.4.** Inaccuracies in the constructions and working methods required by the Purchaser;
  - **10.4.5.** Defects in the Products or items of property onto which they are being assembled;
  - **10.4.6.** Defects in materials or tools made available by the Purchaser, and
  - **10.4.7.** Inaccuracies in the information provided by or on behalf of the Purchaser.
- 10.5. ORAC is liable for any bodily or material damages that result from any hidden defect in its Products. ORAC's liability is limited to the amount paid by its product liability insurer.

- 10.6. ORAC can only be held liable for as a result of its wilful misconduct or gross negligence or of the wilful misconduct or gross negligence of its officers, representatives and employees. Moreover, and to the maximum extent permitted under applicable law, ORAC's liability (including the liability of its officers, representatives and employees) arising out of or in connection with the sale and purchase of the Products under these Terms whether in contract, warranty, tort or otherwise, will be subject to the restrictions set forth in these Terms, and will not exceed the Purchase Price (to be) paid by the Purchaser for the Products.
- 10.7. To the extent legally permitted under applicable law, ORAC will not be liable to the Purchaser or any third party, for any special, indirect, exemplary, punitive, incidental or consequential damages of any nature including, but not limited to damages or costs due to loss of profits, revenue or income, goodwill, reputation, use, procurement of substitute services or products, costs of interventions, installation or deinstallation, regardless of the cause of action or the theory of liability, whether in tort, contract, or otherwise.

#### 11. SUSPENSION AND TERMINATION

- **11.1.** At its own discretion, ORAC is entitled to suspend or cancel an order in case it believes that the identity of the Purchaser, the address or its payment details are incorrect and that it can therefore be a fraudulent or false order.
- **11.2.** ORAC is entitled to suspend any delivery of Products as long as the Purchaser has not remedied a material breach of the General Terms and Conditions.
- 11.3. If the confidence of ORAC in the creditworthiness of the Purchaser has been shaken through legal measures taken against the Purchaser and/or other demonstrable events, which call into question or render impossible confidence in the proper fulfilment of obligations made by the Purchaser, ORAC retains the right, even if the Products have already been delivered wholly or in part, to suspend the whole or part of the order and to demand adequate guarantees from the Purchaser. If the Purchaser refuses to comply with this,

- ORAC reserves the right to cancel the whole order or part of it.
- **11.4.** ORAC may terminate an existing or future order or agreement (in whole or in part) in case of material breach of the Terms, where the Purchaser has failed to remedy such breach within fifteen (15) calendar days after receipt of a written notice from ORAC to do so.
- 11.5. ORAC may terminate an existing or future order or agreement (in whole or in part) immediately, by sending a written notice to the Purchaser, upon the occurrence of any of the following events or circumstances:
  - **11.1.1.** If the Purchaser admits in writing its inability to pay its debts as they mature;
  - **11.1.2.** If the Purchaser becomes insolvent or is declared bankrupt;
  - **11.1.3.** If the Purchaser has a receiver appointed for its assets;
  - **11.1.4.** In case of liquidation or termination of the Purchaser's activities;
  - **11.1.5.** In case of changes in the ownership/control of the Purchaser's company;
  - **11.1.6.** If the Purchaser is merged with or into another entity, and where such change of control may reasonably adversely affect the cooperation with ORAC; or
  - **11.1.7.** If any force majeure event occurs and has an effect on ORAC's ability to perform the obligations and lasts longer than thirty (30) calendar days.
- **11.6.** Either party may terminate an agreement concluded between the Purchaser and ORAC at any time upon prior written notice of three (3) months, starting the first day of the month following the date of reception of the notice by the other party.
- **11.7.** Termination will occur without any compensation being due by ORAC to the Purchaser. ORAC is not obliged to refund any existing stock of Products from the Purchaser.

- **12.1.** ORAC will not be liable for any failure or delay if such delay or failure is due to causes beyond ORAC' control due including by not limited to:
  - 12.1.1. Force majeure such as fire, explosions, floods, storms, lightning, extreme weather conditions, strikes, lockout, labour disputes, epidemic outbreak, operational accidents, machine breakdown, war or acts of terrorism, bankruptcy of suppliers, unauthorized access to ORAC' information technology systems by third parties; and
  - **12.1.2.** Hardship such as a shortage of raw materials, discontinuation of delivery of raw materials, delay or failure in delivery of its suppliers, fuel shortages, power outages, trade embargoes, government orders or changing regulations, telecommunications, network, computer, server or Internet downtime, or any other economic circumstance beyond the reasonable control of ORAC.
  - **12.2.** ORAC shall notify the Purchaser of the nature of such force majeure or hardship event and the effect on the ability to perform the obligations and how ORAC plans to mitigate the effect of such force majeure or hardship event.
  - 12.3. In the event these circumstances last longer than thirty (30) days, ORAC is legally entitled to terminate the order. ORAC will repay any payment made by the Purchaser (if any), however no other compensation of whatever kind is due to the Purchaser.

#### 13. MISCELLANEOUS

13.1. Amendment of the Terms. ORAC may amend these Terms from time to time by posting a revised version on its website or Webshop, or if an update materially adversely affects the Purchaser's rights or obligations under these Terms, ORAC will provide notice to the Purchaser. Those amendments will become effective no sooner than thirty (30) days after such notification. All other changes will be effective immediately. The placement of an order or the payment of an invoice after such amendments implies an acceptance from the Purchaser.

# 12. FORCE MAJEURE AND HARDSHIP

- **13.2. Severability**. If any provision of these Terms is, for any reason, held to be invalid or unenforceable, the other provisions of these Terms will remain enforceable, and the invalid or unenforceable provision will be deemed modified to a provision as close as possible to the purpose and scope of the original provision and that it is valid and enforceable to the maximum extent permitted by law.
- **13.3. Waiver**. Any failure to enforce any provision of the Terms will not constitute a waiver thereof or of any other provision.
- 13.4. Assignment. Purchaser's obligations and rights under the present Terms may not be assigned by the Purchaser without the prior written approval of ORAC. ORAC may assign its obligations and rights to (a) a parent company or affiliated company, (b) an acquirer of all or substantially all of ORAC' assets involved in the operations relevant to these Terms, or (c) a successor by merger or other combination. Any purported assignment in violation of this Article will be void. These Terms may be enforced by and is binding on permitted successors and assigns.
- 13.5. Sub-distribution. The Purchaser can only appoint sub-distributors with the prior written approval of ORAC. In such case the Purchaser will impose the obligations under these Terms to the sub-distributors. Craftsmen (such as painters or installers) buying and installing the Products at customers are not considered as sub-distributors.
- 13.6. Online marketplaces. The Purchaser is not allowed to sell the Products on online marketplaces (including but not limited to Amazon, Ebay, etc.) unless agreed by ORAC
- 13.7. Notices. All notices from ORAC intended for receipt by the Purchaser will be deemed delivered and effective when sent to the email address provided by the Purchaser, without prejudice to any other additional mean of communication used for giving such notice. If the Purchaser changes its email address, it must inform ORAC of that circumstance in writing.

13.8. Governing law and jurisdiction. These Terms will be exclusively governed by and construed by in accordance with the laws of Belgium, without giving effect to any of its conflict of law principles or rules. The Courts of Bruges (Belgium) will have sole jurisdiction should any dispute arise in relation to the Terms.