GENERAL TERMS AND CONDITIONS OF SALE - CEMMINERALS NV

1. BINDING NATURE OF THESE GENERAL TERMS AND CONDITIONS OF SALE

1.1 These general terms and conditions are the only terms that apply to the contractual relationships between Cemminerals NV, with its registered office at 9042 GENT, Christoffel Columbuslaan 37, and registered in the Belgian company register under No. 0645.880.636 (hereinafter referred to as the "Seller"), and the customer (hereinafter referred to as the "Buyer"), unless explicitly agreed otherwise in writing.

1.2 The Buyer explicitly and unconditionally acknowledges that they waive the application of their own general or specific terms in relation to the Seller.

1.3 The potential nullity and/or unenforceability of one or more provisions of these general terms and conditions do not affect the validity of the other provisions. In such a case, the parties will interpret and apply the annulled provision(s) according to the legally permitted interpretation that most closely approximates the original provision(s).

1.4 The Seller has the right to amend these general terms and conditions of sale at any time. These terms and conditions were last amended on 31/07/2025.

1.5 The agreement is the result of thorough negotiations between the parties, who are professional parties. The agreement with general terms and conditions of sale reflects all elements that the parties consider important in the context of such negotiations. The parties acknowledge and agree that this agreement reflects a fair and appropriate balance between the rights and obligations of the various parties.

2. OBJECT OF THE AGREEMENT

2.1 These general terms and conditions of sale apply to the sale of all products from the Seller’s range, such as, in particular, cement, limestone flour, and ground granulated blast furnace slag in bulk, etc.

2.2 The object of the agreement is determined by the written offer and/or order confirmation and/or delivery note from the Seller. The Seller's price offers, order confirmations, and delivery notes apply only to the characteristics expressly described therein.

2.3 In case of conflict between the provisions of the offer and those of the order confirmation, the provisions of the order confirmation are deemed to be the object of the agreement.

2.4 In case of conflict between the provisions of the order confirmation and those of the delivery note, it will be irrevocably assumed that the Buyer verbally requested a change in the quantity and/or quality of the ordered product after receiving the order confirmation. The order will then be considered to correspond with the provisions of the delivery note.

3. SELLER’S OBLIGATIONS

3.1 Under the purchase agreement, the following obligations fall upon the Seller:

- The obligation to transfer ownership of the purchased products to the Buyer (transfer of ownership).

- The obligation to deliver the purchased goods into the factual control and possession of the Buyer, in accordance with what was sold (delivery).

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4. BUYER'S OBLIGATIONS AND PRICE AND PAYMENT TERMS

4.1 The Buyer must inform the Seller at least two calendar days before the desired delivery date of the delivery date and the exact quantity of the order to be executed. The delivery time and confirmation of the above-mentioned information must be communicated to the Seller before 2:00 p.m. on the day preceding the delivery. In case of failure to provide timely or complete notice, the Seller reserves the right to disregard the order.

4.2 The Buyer accepts the following pricing terms:

- Orders are executed at the prices applicable on the delivery date, unless otherwise expressly agreed upon as communicated by the Seller to the Buyer. Prices are never valid for a fixed period unless explicitly agreed upon by both parties.
- All prices are always shown in euros and are always exclusive of VAT and exclusive of all possible taxes and duties that may concern the sale of the goods.

4.3 The Buyer agrees to the following payment terms and conditions:

- Invoices must be paid in full no later than 15 days after the invoice date unless otherwise expressly agreed.
- Any disputes regarding invoices must be made known by registered mail to the Seller no later than 15 days after the invoice date. Although silence on the Seller's part does not imply acceptance of the Buyer’s dispute, the Seller may respond to the dispute within a reasonable period. The Buyer may not suspend their payment obligations by invoking a dispute on any grounds. If the Seller does not receive a (timely) dispute within the aforementioned period, the invoice is deemed to have been accepted by the Buyer.
- Failure by the Buyer to pay an invoice that is due has the following legal consequences:
    - Any special payment terms will be automatically and immediately terminated. The Seller will have the right to demand full payment of the entire amount still owed, including amounts not yet due.
    - The Buyer is legally bound to pay a conventional penalty of 12% of the invoice amount, with a minimum of EUR 250, as well as a delay interest of 12%, and this notwithstanding any legal claim for compensation for higher proven damages.
    - In the event of non-payment, the Seller has the right to either invoke the extrajudicial dissolution of the existing contracts or to suspend the performance of the relevant contract. If the Seller opts for extrajudicial dissolution, the Buyer will owe a termination fee of 15% of the value of the dissolved contract.

4.4 The Buyer agrees to ensure that the goods to be delivered by the Seller can be delivered easily, without delay, and without damage, within the agreed timeframe. This includes, but is not limited to, ensuring that the Buyer has a properly maintained and functioning storage system (e.g., the coupling part of the Buyer's storage system must be free of defects).

4.5 Failure to comply with this obligation and any resulting additional costs or damage will be borne entirely by the Buyer.

4.6 If the Seller organizes and pays for transport, the Buyer is fully responsible for arranging and maintaining access roads to the unloading and parking areas, at their own expense, ensuring compliance with relevant traffic laws, local regulations, and general safety rules.

4.7 The Buyer agrees that the unloading of trucks must begin within 15 minutes of their arrival or, in the case of consecutive deliveries, within 15 minutes of the completion of the previous delivery. The bulk truck must be fully unloaded within 60 minutes. Any delay beyond this time will result in the Buyer being charged the fee claimed by the Seller's transporter (EUR 18 per quarter-hour begun after 60 minutes).

4.8 The Buyer agrees to comply with the provisions of the "Safety Instructions for Loading/Unloading and Receiving Bulk Goods" prepared by the Seller, which can be consulted on the Seller's website. Failure to comply with these instructions may result in the Seller refusing delivery without the Buyer being entitled to compensation.

4.9 The Buyer agrees that the Seller shall never be liable for the following transport and unloading costs:

- All costs of any nature whatsoever payable at the destination, such as port and quay dues, mooring and demurrage fees, compensation due in the event of difficulties with or termination of shipping traffic, for example due to ice formation, and, in general, all costs not included in the basic transport price and relating to the transport of the purchased goods, are the Buyer's responsibility.
- The costs for blowing the bulk goods delivered to the quay into the silo by self-unloading cement tanker are borne by the Buyer. For each hour commenced by which the agreed unloading time is exceeded, the "Tariff Order for Demurrage in Inland Shipping 1959 (Decree on Loading and Unloading Times and Demurrage in Inland Shipping 1991) of the Association of Dutch Freight Brokers" will apply for sales in the Netherlands. For sales in Belgium, the Royal Decree of 19 June 2011 concerning laytime and the amount of demurrage in the field of inland freight transport, as amended from time to time, will apply.

4.10 The Buyer agrees that the Seller will charge a surplus on the transport costs in the following cases:

- For orders requiring transport and unloading by the Seller at a mutually agreed-upon destination, and this on a Saturday and/or Sunday, a surplus on the transport costs (for each bulk truck) will be invoiced to the Buyer by the Seller as described below:

  - Saturday: + 25%

  - Sunday: + 50%

- If an incomplete load (< 30 tons) is ordered, the transport price for a full load will nevertheless be charged to the Buyer, unless expressly agreed otherwise between the Buyer and the Seller.

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5. ACCEPTANCE AND QUALITY OF DELIVERED GOODS

5.1 By signing the delivery note, the Buyer acknowledges that the delivered goods conform to the purchased goods. By signing the delivery note, the Buyer explicitly waives the right to claim non-conformity in relation to the Seller. By signing the delivery note, the Buyer acknowledges that they were given the opportunity to carefully inspect the delivered goods for conformity with the object of the agreement and found no issues with conformity.

By receiving the delivery note, the Buyer acknowledges having received the safety information sheet, in accordance with the Royal Decree of 11 January 1993 regulating the classification, packaging and labelling of dangerous preparations with a view to their placing on the market or use.

If the delivery note is signed, the person signing the note, regardless of the Buyer's internal organization or the transportation organization, is deemed to be the Buyer's representative for the legal consequences arising from this signature.

If the delivery note is not signed upon delivery and the Buyer does not submit a written, reasoned refusal within three days of delivery, this will be deemed to mean that the Buyer accepts the conformity of the delivered goods. Submitting a refusal does not entitle the Buyer to suspend their payment obligations.

5.2 The proof of a quality defect of the delivered goods must be established in a contradictory manner with the Seller. Submitting a refusal does not give the Buyer the right to suspend his payment obligations. The parties agree that the following method is the "only" valid contradictory method to prove a quality defect of the delivered goods:

- Sampling at delivery:
  At the time of delivery, both a representative of the Seller/transporter and a representative of the Buyer each take a sample of the delivered goods from the transport vehicle used for delivery.

  The parties accept that samples taken from the Buyer's silos/storage areas will not be taken into account for further investigation into any possible quality defects because the storage areas could have a direct influence on the quality of the delivered merchandise (moisture, contamination, etc.) and because in these storage areas there is no longer any certainty about the traceability of the delivered goods (mixing with other deliveries).

5.3 The Buyer and Seller commit to delivering the collected samples within five days of sampling to the independent laboratory ‘Geos’. The parties may, by mutual agreement, appoint another independent laboratory.

5.4 The independent laboratory will assess the conformity of the delivered goods with the European standard EN196-7 and will perform tests on the samples from both the Buyer and the Seller, following the methods prescribed by this standard.

5.5 No later than 7 days after the independent laboratory informs the Buyer of the results of the 28-day strength test, the Buyer must notify the Seller in writing of any existing quality defect.

The costs associated with shipping and examining the Buyer's samples are the sole responsibility of the Buyer. These costs will only be covered by the Seller if quality control reveals that the aforementioned standards have not been met and the Buyer has notified the Seller of this in a timely manner.

5.6 The Buyer accepts that they fail in their burden of proof regarding a quality defect:

- If the Buyer did not respect the aforementioned contradictory method.
- If the Buyer did not send a written notice of any quality defect to the Seller within 7 days after the results of the 28-day strength test were made known by the independent laboratory.
- If the delivered goods have already been stored by the Buyer or a third party and/or processed into another product or material (e.g., after manufacturing concrete with cement).

The Seller's liability for a quality defect is, in any case, strictly limited to the replacement, within a reasonable time, of the goods affected by a quality defect after the defect has been conclusively established in accordance with the above method of proof and has been reported promptly by the Buyer. The Buyer cannot claim any additional compensation in any form whatsoever.

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6. QUANTITIES

The determination of the quantity of goods delivered in bulk by the Seller takes place at the shipping location, either by determining the tonnage of the barge or by weighing the bulk truck, depending on the case. The Seller is only bound by the tonnage certificates in the case of transport by ship or the weighings carried out on the Seller's weighbridge, as recorded in the documents accompanying the shipments by truck. Upon request, the Buyer is invited to attend the tonnage determination or weighings.

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7. FORCE MAJEURE / HARDSHIP (IMPREVISIBILITY CLAUSE)

7.1 If the Seller is prevented from fulfilling an agreement in whole or in part due to force majeure, whether of a permanent or temporary nature, as a result of external or internal circumstances beyond its control, the Seller is entitled to extend the delivery period accordingly and, without judicial intervention and without being liable for any damages, to terminate the agreement in whole or in part with written notice. In such a case, the Seller remains entitled to payment by the Buyer for the goods delivered prior to the force majeure event.

7.2 Force majeure includes all circumstances that prevent the Seller from temporarily or permanently fulfilling its obligations, including but not limited to governmental measures, strikes, lockouts, accidents, fire (at the Seller’s and/or suppliers’ facilities), non-delivery of necessary goods by suppliers, as well as all transportation difficulties, traffic congestion, mechanical failures, weather conditions, epidemics, quarantines, mobilization, martial law, state of war, and unexpected loss of operating licenses such as CE and/or BENOR certifications, i.e., all circumstances due to which it cannot reasonably be expected that the Seller continues or performs its obligations towards the Buyer.

7.3 The Seller can also invoke force majeure if the event occurs after its performance should have been completed.

7.4 If unforeseen circumstances occur, which neither the Seller nor the Buyer could have prevented, and which adversely affect the economic basis of the agreement, the parties must jointly agree on the necessary adjustments to the order, including a possible price adjustment. If the parties cannot reach an agreement, the Seller is entitled to terminate the agreement without compensation.

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8. TRANSFER OF OWNERSHIP AND RISK

8.1 Transfer of Ownership - All goods delivered by the Seller remain the property of the Seller until the Buyer has fully paid all amounts due (including interests and damages, if applicable). The Seller thus maintains a retention of title. This provision applies to all claims the Buyer has against the Seller and to all goods in the Buyer's possession, even after incorporation. The Buyer may therefore not resell, encumber, rent out or pledge goods for which the price has not been paid in full (non-exhaustive list). At no time may the Buyer establish securities on the unpaid goods purchased from the Seller. The Buyer shall reimburse all costs incurred by the Seller to protect and enforce its property rights to the goods.

8.2 Transfer of Risk - Unless otherwise expressly agreed in writing by the Seller, the transfer of risk is as follows:

- If the Buyer collects or arranges for the collection of the goods at their own expense from the Seller’s premises, all risk of loss or damage to the goods passes to the Buyer from the moment the goods are loaded for transport at the Seller’s premises. The Seller is not liable for any risks during loading, transport, or unloading. (e.g. loss or damage to merchandise during transit, damage to property or persons during loading or unloading, etc.)
- If the Seller has expressly agreed to have the goods transported and unloaded at a designated destination at its own expense, all risks of loss and damage to the goods shall also pass to the non-consumer Buyer at the time the goods are loaded for transport at the Seller's premises. In this case, the non-consumer Buyer also fully assumes all risks associated with transport and unloading. In this case, the non-consumer Buyer shall transfer any risks arising from the transport and unloading of these goods exclusively to the Carrier appointed by the Seller.

  Consequently, the Seller assumes no liability for risks arising during the loading, transport, and unloading of the goods, or arising from actions performed by the Carrier appointed by the Seller. Damage resulting from errors committed by the carrier or the Buyer cannot be recovered from the Seller.

The Seller will cooperate and offer its services to facilitate the recourse of the Buyer, who is not a consumer, against the designated Carrier. However, the Buyer agrees to report any damage or loss to the Seller within two days of the incident. This report by the Buyer must be submitted in writing and accompanied by the necessary supporting documents (preferably clear photographs). Reports received after this deadline will not be considered by the Seller.

Examples of risks that, in accordance with this clause, are not borne by the Seller include (but are not limited to):

- Loss or damage to the merchandise during loading, transport, or unloading.
- Damage to silos, structures, or other infrastructure due to failure to apply the correct unloading pressure, excessive blowing of the merchandise into silos, or overloading of silos.
- Damage resulting from failure by the Buyer or the Carrier to comply with statutory and conventional safety regulations (e.g., failure to comply with the "Safety Regulations for Loading/Unloading and Receiving of Bulk Merchandise").
- Damage resulting from the poor or improper construction or maintenance of access roads by the Buyer.

9. BUYER'S DUTY OF INDEMNIFICATION

9.1 To the extent legally possible, any liability other than that provided for in the agreement with the Buyer is expressly excluded. Consequently, the Buyer cannot hold the Seller's auxiliary persons (including directors, independent staff and employees) non-contractually liable and/or involve them in disputes about the realisation, execution, interpretation or termination of the agreement that the Buyer has entered into with the Seller. The application of article 6.3 §2 of the Civil Code is explicitly excluded, insofar as legally permitted.

If the Seller is nevertheless addressed by a co-contractor of the Buyer for any (direct or indirect) liability arising from or related to the goods delivered by the Seller, the Buyer will indemnify the Seller at the Seller's first request. The Buyer undertakes to fulfil this indemnification in a timely, effective and complete manner. However, the Buyer does not have to indemnify the Seller if the liability arises from fraud or an intentional error on the part of the Seller.

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10. CHOICE OF DOMICILE

10.1 The Seller chooses domicile at its registered office at 9042 Gent, Christoffel Columbuslaan 37. The Buyer shall send all correspondence expressly to the "Commercial Department". The Buyer chooses domicile at its registered office.

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11. APPLICABLE LAW - JURISDICTION

Only Belgian law applies to the contracts. Any dispute or claim arising from the conclusion or execution of a contract falls under the exclusive territorial jurisdiction of the courts and tribunals of the Judicial District, Division of Ghent.

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12. SUSPENSION - TERMINATION OF THE CONTRACT

12.1 The contracts entered into by the Seller are made with consideration of the Buyer's known financial condition at the time.

12.2 Any change in the Buyer's condition—such as, without limitation, death, any other limitation of legal capacity, judicial reorganization, bankruptcy, debt mediation, publication of protest, exceeding the credit limit, an outstanding account with the National Social Security Office (RSZ), dissolution or transformation of the company, merger or split, payment arrears, etc.—gives the Seller the right to suspend the execution of the contracts without the Seller being liable to pay any compensation.

12.3 In that case, the Seller, after investigating the situation, has the right to either terminate the contract or inform the Buyer that the contract can be continued under different conditions. If the Buyer does not accept the Seller's new conditions, they have the right to request the Seller to terminate the contract without being liable for any damages. In that case, the Buyer must immediately pay all amounts owed to the Seller.

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13. NETTING / SETOFF

The Seller is entitled to offset any payments due to the Buyer with amounts owed to the Seller even in the event of a request for or the opening of any insolvency proceedings. This clause constitutes a netting agreement within the meaning of the Act of 15 December 2004 on financial collateral and containing various provisions regarding collateral agreements and loans relating to financial instruments.

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14. PROCESSING OF PERSONAL DATA

In the context of the contractual relationship with the Buyer, the Seller will collect the Buyer's personal data. The personal data provided by the Buyer will be processed in accordance with the General Data Protection Regulation of 25 May 2018 (GDPR).

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15. CLOSE-OUT

In the event of a request for or the initiation of any insolvency procedure, all amounts owed by the Buyer to the Seller become immediately due and payable, regardless of any agreed modalities, and they may be compensated in accordance with Article 13 of these general terms and conditions of sale

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