

PHYSIBEL C.V. GENERAL SALES CONDITIONS

I. GENERAL CONDITIONS

1. Delivery dates. Physibel will not be liable for late or partial deliveries resulting from events which are beyond its control or from a fault or negligence of the Client. Any delivery date given by Physibel will only be indicative and will not be binding for Physibel.
2. Prices and fees – Payment. The sales price does not include Value Added Tax (V.A.T.) nor any other taxes or duties which are applicable. Belgium: prices are exclusive 21 % V.A.T. Other countries: prices are free of Belgian V.A.T. The fee is payable within thirty (30) days from invoicing, which shall occur upon delivery. If the Client fails to pay any amount due under this Agreement on the due date: (a) the amount invoiced will be increased automatically and without formal notice by an interest amounting to one and a half (1.5) per cent per month, from the due date until the day of effective payment; (b) Physibel may suspend the performance of the present Agreement or of any Section thereof or cancel any outstanding order, without prejudice to any other rights which Physibel might have in this regard.
3. Liability. Any liability of Physibel under the present Agreement is expressly made subject to the following limitations: (a) For any claim Physibel's liability will in all cases be limited to the amount of the invoice fee; (b) Physibel will not be liable for any unforeseeable, consequential or indirect damages, such as commercial losses, increase of expenses, loss of clientele, etc.; (c) Physibel will not be liable for actions and claims made by third parties; Physibel will not be liable for a default or delay in the performance of all or part of its obligations under this Agreement in the event of a case of force majeure, such as strike, fire, etc. or of any act which is beyond its control.
4. Termination. Physibel has the right to terminate the present Agreement, with immediate effect and without prior notice, upon notification by registered letter to the Client in the event the Client fails to pay on the due date any amount owed by him under this Agreement and in the event bankruptcy or liquidation proceedings or any similar proceedings are started against or by the Client, or in the event of a serious modification of the Client's state of affairs or insolvency;
5. Assignment. The present Agreement and any rights thereunder may not be assigned in whole or in part in any manner by the Client, except with the prior agreement in writing of Physibel.
6. Governing law and Competent Jurisdiction. The present Agreement is governed by Belgian law. The courts of Gent will have exclusive jurisdiction to hear any dispute arising under this Agreement.
7. Notices. Any notice or communications to be sent by one party to the other under this Agreement must be made by registered mail.

II. SOFTWARE LICENCES

1. Definition. Physibel agrees to grant to the Client, and the Client accepts, the software licenses described above, more particularly defined as follows: Physibel grants to the Client a non-transferable and non-exclusive license to use the software described above (hereafter "the Software"). Physibel provides the Client with related materials and documentation.
2. Delivery. Physibel will deliver the Software at the place specified above. Upon ten (10) days from delivery the Client will be deemed to have fully accepted the Software, unless he has notified Physibel, in writing within this period of ten (10) days, of the existence of a defect.
3. Copies. The Client will create one (1) copy to be used solely for back-up purposes of the Software. In addition, Software licensed by Physibel in machine readable form may be copied by the Client, in whole or in part, for the Client's own use only, provided that no more than one (1) copy (other than the back-up copy) will be in existence at any time.
4. Warranty. Physibel warrants that the Software licensed under this Agreement will conform to the Physibel specifications in effect at the time of delivery, during a period of six (6) months from the date of delivery to the Client. The Client's right of recourse and Physibel's duties to the Client during the warranty period are described in the present Article. Any warranty other than the one provided herein is expressly excluded, except if Physibel has provided so in writing. During the warranty period Physibel will:
 - 1) use its best effort to modify any Software which does not conform to the Physibel specifications in effect of the time of delivery, provided: (a) the Client has notified Physibel, in writing of the alleged defect; (b) Physibel has verified the reality of the defect; (c) the defect is not due, in Physibel's opinion, to a faulty use of the Software by the Client, to negligence, to any manipulation or modification performed under conditions which are abnormal or are not those contained in the Physibel guides and manuals in effect; (d) the defect does not result from fire, accident or any other similar cause.
 - 2) Supply the Client with the updated versions of the Software or the related documentation. The Client will proceed with the installation or insertion of the updated versions immediately upon receipt. The modification made by Physibel to any Software does not extend the warranty period beyond the initial six-months period as provided above. Physibel does not warrant that the functions contained in any software will meet the Client's requirements or will operate in the combinations which may be selected for use by the Client, or that the operation of the Software will be uninterrupted or error free, or that all defects will be corrected.

III. CONSULTING SERVICES

1. Definition. Physibel will supply consulting services to the Client, and the Client accepts. Each supply of services by Physibel to the Client will occur after the Client has made a written order to Physibel and Physibel has accepted the order.
2. Fee – Taxes – Payment. The consulting services are supplied to the Client in consideration of the fee mentioned above.
3. Supply of information. The Client undertakes to supply Physibel with all information necessary to the performance of the consulting services which are the subject of this Agreement, or which may be requested by Physibel. Any delay in the supply of such information by the Client will automatically entail the suspension of Physibel's obligations until such time as the information is supplied.