

**GENERAL CONDITIONS OF MATCO CHEMICALS GROUP COMPANIES**

**(B2B)**

**ARTICLE 1 – APPLICABILITY – AGREEMENT**

1.1. MATCO CHEMICALS GROUP and its group companies (referred to below as “MATCO”). MATCO CHEMICALS is a group of companies that specialises in chemical products for industrial use, manufacturing other chemical products, trading of chemical products and treating and collecting hazardous waste. There are three group companies:

- a. MATCO NV, with its registered office at 8790 Waregem, Textielstraat 26, Belgium, and enterprise number 0424.621.854
- b. MATCO CHEMICALS BV, with its registered office at Ijsselstraat 41, 5347KG Oss, Netherlands, and KvK number 16073611
- c. MATCO CHEMICALS SAE, with its registered office at First Industrial Zone, B1, 10<sup>th</sup> of Ramadan City, sharkiya, Egypt, company registration number 867.

1.2. These general conditions apply to all offers, orders, order confirmations, order forms and agreements concluded between MATCO and the customer, as well as their execution and performance. They are an integral part of the agreement between MATCO and the customer. These general conditions apply to the exclusion of any general conditions of the customer.

1.3. ‘Products’ mean all goods, including chemicals, adhesives and various compounds, that MATCO produces, stocks and/or supplies to the customer.

1.4. ‘Hazardous waste’ means waste with properties that make it potentially hazardous to human health or the environment.

1.5. The customer will be able to examine these general conditions before entering into the agreement. After examination and acceptance, these general conditions will apply to the customer.

1.6. MATCO reserves the right to amend the general conditions at any time. Any amendments will apply to any new agreement. For ongoing agreements at the time of the amendment, the general conditions that existed when the agreement was concluded will continue to apply unless the customer accepts the amended general conditions during the term of the agreement.

1.7. All appendices attached to the offer, order confirmation, agreement or invoice form an integral part of the contractual relationship between the parties and may supplement or amend the general conditions.

1.8. If a situation arises that is not covered by these general conditions, it must be interpreted in accordance with the law of general application considering the spirit of these general conditions.

1.9. Direct deliveries from subcontractors, suppliers, etc. are made in accordance with their conditions unless the offer or order confirmation expressly stipulates otherwise and it is understood that MATCO’s liability is limited in all respects by these general conditions.

1.10. The offer of services and products is valid for as long as stocks last. If MATCO is out of stock, temporarily or otherwise, it reserves the right not to accept the order or to provide similar services and products subject to the customer’s approval.

1.11. Commitments that MATCO’s employees enter into are valid only after a director or authorised representative of MATCO confirms them. MATCO’s acceptance of an order is subject to the availability of the suppliers and subsuppliers that it relies on to execute the order. If a supplier or subsupplier refuses the order, the parties undertake to negotiate an alternative that both of them deem satisfactory. If an incorrect order has been placed with the supplier or subsupplier due to the customer’s error, MATCO cannot be held liable in this regard.

**ARTICLE 2 – OFFERS, ORDERS AND CONTRACT EXTRAS**

2.1. All orders and offers by MATCO are without obligation and are always made subject to the reservation of all rights. Unless the offer states otherwise, it is valid for a period of 30 calendar days. If the customer does not accept the offer until after the validity period expires, MATCO is not bound by the prices and terms stated in the offer. In that case, MATCO will communicate the prices and terms applicable at that time to the customer in a new offer. The customer will then have the choice whether to accept the new offer.

2.2. Orders or requests can only be placed in writing. An offer or request is only binding by MATCO after MATCO has confirmed it in full and in writing and any requested advance payment has been made.

2.3. MATCO ensures accurate product and service descriptions. If there is a serious discrepancy between the goods or services and their description and/or representation, MATCO will notify the customer immediately and MATCO reserves the right to decide not to perform the agreement subject to a refund of the amount already paid. MATCO is bound by a best-efforts obligation as far as the accuracy and/or completeness of the information offered in offers, agreements, order confirmations, order forms or on the website is concerned and bears no liability for material errors such as typing errors.

2.4. The customer must give immediate notice of changes to the offer, order form or agreement, and thus to the order, in writing (by registered letter or e-mail). Such changes are possible only after MATCO accepts them in writing. Notice of changes sent after the end of the test phase or when the order is already in execution cannot be processed without MATCO's approval. If a request is made on time and accepted, MATCO reserves the right to adjust the offer or quotation accordingly. If a request is made verbally, the customer bears the risk of whether the changes are implemented.

2.5. MATCO will be entitled to an additional fee for orders executed or services rendered supplementary to the offer or agreement. These contract extras will be charged in accordance with the provisions of Article 7.2 unless the parties agree otherwise in writing.

2.6. MATCO reserves the right to refuse an order if it is contrary to applicable statutory provisions, regulations or government orders. The same applies to orders whose content conflicts with the good name or values for which MATCO stands.

### **ARTICLE 3 – REPRESENTATION**

3.1. Signing or confirming the offer, order confirmation, order form or other agreement in writing binds the customer definitively.

3.2. Any person or company placing orders on behalf of third parties or requesting orders to be invoiced to third parties warrants the performance of these third parties and will be personally liable for payment even if MATCO has agreed to a different method of invoicing.

### **ARTICLE 4 – MATCO'S GENERAL OBLIGATIONS**

4.1. In principle, work is performed exclusively on working days. However, in exceptional and special circumstances requiring MATCO to work at weekends and/or public holidays or outside the normal business hours, the parties may reach different arrangements. In such cases, MATCO reserves the right to charge additional costs in accordance with Article 7.2.

4.2. MATCO will execute the order placed with it to the best of its knowledge and ability in accordance with high standards and within a reasonable time. Unless determined otherwise, the parties expressly agree that MATCO's obligations are best-efforts obligations. MATCO may make minor changes to the order that do not compromise the quality of the work.

4.3. Unless agreed otherwise, MATCO retains complete freedom in the use of products.

4.4. MATCO may assign its rights or obligations under the agreement to third parties in a subcontracting relationship to meet the requirement of high standards.

4.5. MATCO undertakes to keep all information provided to it by the customer confidential and will use this information only for the benefit of the customer in relation to the placed order.

### **ARTICLE 5 – CUSTOMER'S GENERAL OBLIGATIONS**

5.1. The customer undertakes to provide all information deemed necessary to complete the order effectively. In doing so, the customer warrants the accuracy, completeness and reliability of the data provided. If the correct information is not provided on time, MATCO may suspend its performance of the agreement and/or charge the additional costs resulting from the delay in accordance with Article 7.2, or terminate the agreement at the customer's expense because of the customer's breach of contract. The customer indemnifies MATCO against third-party claims for damage arising from the incorrect or incomplete nature of the information and data provided.

5.2. The customer recognises the importance of supplying the necessary information as MATCO bases its services on this information. Information to be supplied by the customer includes, but is not limited to, the desired quantity and packaging instructions, the application for which the product will be used, detailed information on the type of machines on which the product will be used (make, model and other specific features or configurations), any other special requirements relating to the production process, packaging, labelling or shipping, etc.

5.3. The customer undertakes to strictly follow all instructions and specifications mentioned on the packaging (whether in bulk, IBC (Intermediate Bulk Container), or other packaging) of the products supplied by MATCO. Unless

the customer proves otherwise, incidents or poor results in processing are presumed to be due to the neglect of general standards of safety or use.

#### **ARTICLE 6 – PERIODS**

6.1. The execution period is always determined by agreement, taking into account the scope and complexity of the order. If no execution period has been agreed, the order will be executed within a reasonable period or as soon as any advance payment has been made.

6.2. The specified and agreed execution period should always be regarded as indicative. If exceeded, it cannot constitute grounds for termination of the agreement or any form of compensation, nor does it constitute a valid reason for the customer to refuse to make payment except if the period significantly overruns, i.e. by more than three months with a maximum of 5% on the agreed price, and only if the significant overrun is not due to force majeure or events at the customer.

6.3. If the customer changes the order or places additional orders that MATCO expressly accepts, the execution period will be extended by the time reasonably needed to implement these changes or execute the additional orders.

#### **ARTICLE 7 – PRICES AND PAYMENT**

7.1. Quoted prices are shown in euros (€), US dollars (US\$) or Egyptian Pounds (EGP) and always exclude VAT. MATCO bears no responsibility for determining the correct VAT rate. If an incorrect VAT rate is applied based on information communicated to MATCO and MATCO suffers damage as a result, MATCO may hold the customer liable for this damage. Unless agreed otherwise in writing, the cost of materials and tools required to execute the order and the hours worked are included in the price.

7.2. In the following cases, among others, MATCO may charge a fee in addition to the offer:

- Additional logistics services;
- Working on an urgent basis, e.g. an intervention in emergencies;
- Lost time due to lack of information to be supplied by the customer;
- Reprocessing or recycling if not provided for in the initial offer;
- All work and services performed at the customer's request outside normal working hours (e.g. on Saturdays, Sundays or public holidays);
- Other services or orders not included in the initial offer.

The additional fee will be determined by agreement with the customer. If no explicit agreements are made, the applicable material prices and the hourly rate of € 75,00/hour (excluding VAT) or € 90,75/hour (including VAT) will apply.

7.3. The parties agree that MATCO may implement a price change as follows. MATCO works with monthly, quarterly or yearly agreed prices depending on the customer and the product. MATCO reserves the right, taking into account objectively measurable fluctuations in commodity prices, material and other prices, wages and social security contributions, to adjust the agreed price. However, if the price increases by more than 15% compared to the agreement, MATCO undertakes to review the agreement in consultation with the customer and the customer may terminate the agreement before the new price takes effect in that case. MATCO states on its invoices or via written communication with the customer (e.g. emails) whether it applies the formula and, if so, provides the detailed calculation on the invoice or in a separate written communication.

7.4. MATCO will include the cost price for goods or services provided by third parties in performance of the agreement in its offer and invoicing and charge the customer accordingly.

7.5. From the moment that MATCO accepts the order form, offer or order confirmation, the customer has a payment obligation (as the agreement has then been concluded between the parties), which may be suspended only if MATCO intentionally acts in breach, although then limited to the part of the order to which the alleged breach relates. In such a case, the customer must provide proof of this breach by written notice before the payment period expires.

7.6. Supplies and services are payable in cash, by bank transfer, electronic payment or bank cheque depending on the order or service. All payments must be made at MATCO's registered office address.

7.7. MATCO reserves the right to request an advance payment amounting to part of the total order value. Depending on the scope of the order concerned, MATCO also reserves the right to work with interim invoicing.

7.8. Unless another payment condition has been agreed in writing with MATCO, invoices must be paid within 30 calendar days of the invoice date, and without any discount or deduction of any nature.

7.9. If payment is not made on time, MATCO may claim default interest from the due date by operation of law and with no prior notice of default, at a rate equal to the statutory interest rate under the Belgian Late Payments Act of 2

August 2002 or an equivalent legislation in the Netherlands or Egypt. If payment is not made by the due date, 10% may be added to the invoice amount as a fixed penalty, subject to a minimum of € 150,00. All judicial and extrajudicial (collection) costs reasonably incurred by MATCO as a result of the customer's failure to fulfil its payment obligations, shall be borne by the customer. The extrajudicial costs will be calculated based on what is customary in the Dutch collection practice, at present the calculation method as defined by the Extrajudicial Collection Costs Decree. This applies as a penalty for the costs other than the loss of interest and actual court costs and is notwithstanding MATCO's right to claim additional damage. If payment is late, the remaining balance and/or the invoices not yet due will become immediately due and payable in full.

7.10. Comments relating to the invoice must be made in writing (by registered post or email) to MATCO no later than eight calendar days after the invoice date. If a comment is reported later than referred to in this Article, the comments will no longer be taken into account.

7.11. If an invoice is not paid on time, MATCO reserves the right to suspend the agreement with no notice of default or judicial intervention, or to terminate it with immediate effect by way of notice sent by registered post, without the customer being entitled to any compensation.

7.12. MATCO reserves the right to set off claims against the customer against any receivables that the customer has from MATCO, even if there is no correlation between them.

#### **ARTICLE 8 – DELIVERY, RISK AND ACCEPTANCE**

8.1. Unless the parties expressly agree otherwise, deliveries are made FCA at MATCO's registered office. The goods are always considered to have been received and accepted at MATCO's warehouses. The risks associated with the goods, including theft, damage or loss, are borne entirely by the customer from the time of delivery.

8.2. Loading is always done by MATCO. Insofar as MATCO requests the carrier to load itself, this will be done under MATCO's express supervision, control and responsibility. MATCO is also responsible for correct classification, packaging, labelling and documentation of the goods in accordance with the relevant regulations to ensure that shipments meet all safety standards during transportation.

8.3. Unless the goods are transported based on CIP, goods are always transported at the customer's risk, even in the case of carriage-paid sales or transport carried out by MATCO. If needed, the customer must take out their own transport insurance. The customer is solely responsible for delivery to third parties at their request.

8.4. Unless the parties expressly agree otherwise, the work is considered finished once the goods are packed and delivered ex works. MATCO will notify the customer that the work is finished, after which the risk always passes to the customer. Payments or partial payments made without being subject to invoices that relate to relevant services may be considered as tacit acceptance.

#### **ARTICLE 9 – STORAGE, MANAGEMENT AND PROCESSING OF HAZARDOUS AND NON-HAZARDOUS WASTE**

9.1. The customer is responsible for taking out adequate insurance for the goods in question, from the time of collection until final processing. Insofar as the customer does not wish to take out such insurance, the goods will be stored, managed and processed at the customer's sole risk, with MATCO bearing no liability in that regard.

9.2. The customer undertakes to provide all necessary information on the hazardous waste transferred to MATCO for storage, management and processing, including its chemical composition, potential risks and other specific storage requirements.

9.3. MATCO has a valid environmental permit and will maintain adequate facilities and procedures to ensure the safe and secure storage of waste, including, but not limited to, proper labelling, separation of incompatible chemicals, and implementation of emergency incident plans.

9.4. MATCO will inform the customer by email if any incident or emergency related to hazardous waste storage and management occurs.

#### **ARTICLE 10 – RETENTION OF TITLE**

10.1. MATCO remains the owner of all products used or provided for the purpose of the service and the associated intellectual rights until the customer has paid in full. MATCO reserves the right to repossess the supplied products with no prior notice if the customer does not fulfil, or does not punctually fulfil, their payment obligation. Any advances paid remain acquired by way of compensation for the possible losses that MATCO will incur in relation to resale, or a service already commenced.

#### **ARTICLE 11 – WARRANTY, DEFECTS AND CIVIL LIABILITY**

### *Warranty*

11.1. If supplied or used goods and materials are non-conforming or defective, MATCO will first invoke the warranty in accordance with the manufacturer's or supplier's instructions. This warranty period depends on the product concerned and must be invoked within 48 hours of the discovery of the defect in the case of non-conformity or visible defects, and within seven calendar days of hidden defects becoming known. Alternatively, MATCO invokes the statutory rules on warranty and hidden defects, insofar as these general conditions do not stipulate otherwise. The customer acknowledges and accepts that MATCO can also raise the same exceptions and exonerations against the customer that a manufacturer or subcontractor can invoke against MATCO.

11.2. The right to the warranty lapses if a) the customer did not comply with the provisions of Articles 11.4 and 11.6 for reporting a defect, b) the customer has not dealt with the services as a prudent and reasonable person in accordance with the normal purpose for which they are intended, including the use of the supplied chemical products on the appropriately specified equipment or machinery, or c) the customer or a third party has manipulated the services and/or products.

11.3. Unless expressly provided otherwise in a written agreement between the parties, the terms and conditions set out in Articles 11.1. and 11.2. of these general conditions also apply to the sale of offspec products.

### *Defects and civil liability*

11.4. The customer must report shortcomings relating to the provided services to MATCO by means of a reasoned letter (registered letter or email) within seven calendar days of the provision or completion of the services. If defects or shortcomings have been reported on time and MATCO believes them to be well-founded, it has a period of 60 calendar days to remedy them before the customer can invoke their other rights (termination, compensation, etc.). In the absence of any response or a punctual response, the customer will be deemed to have agreed to the provided services and cannot claim compensation.

11.5. Defects in the performance or non-conformity of the services, which were visible at the time of the provision or completion of the services, and which the customer is deemed to have taken note of, are covered by the acceptance of the products or services. Such defects are not eligible for any compensation by MATCO regardless of whether they arise from MATCO's acts or omissions. This acceptance may be express or tacit.

11.6. MATCO will not be liable for any direct or indirect damages or claims concerning products which are already processed or sold by the customer.

11.7. MATCO will not be held liable for any compensation relating to defects in the performance of services that were invisible at the time of their provision or completion unless these defects are the result of gross negligence, deliberate error, deceit or fraud. The customer is obliged to notify MATCO within seven calendar days of detecting a shortcoming or defect or of when it ought to have become aware of a shortcoming or defect. The customer must give notice by means of a reasoned letter (by email or registered post), including, but not limited to, photos, analysis reports or technical data. In the absence of any response or a punctual response, the customer will be deemed to have agreed to the provided work and cannot claim compensation. If defects have been reported on time and MATCO believes them to be well-founded, it has a period of 60 calendar days to remedy the alleged shortcoming before the customer can invoke their other rights (termination, compensation, etc.).

11.8. MATCO is never liable for:

- Damage to offspec products;
- Damage resulting from incorrect, careless or incompetent use, or use contrary to instructions, recommendations or specifications provided by MATCO, including, but not limited to, the use of the products in combination with unsuitable equipment or machinery;
- Damage arising from changes or modifications to the product concerned unless MATCO approved such changes or modifications in writing;
- Damage resulting from the failure to comply with safety rules or guidelines of applicable laws and regulations regarding the use, storage, transport and disposal of chemical products;
- Damage or defects caused by external causes beyond MATCO's control, including, but not limited to, strikes and transport disruptions.

11.9. MATCO can only be held liable for an intentional act or omission, gross negligence or for that of employees or agents, fraud or deceit, as well as for failing to perform the essential obligations that form the object of the agreement.

MATCO cannot be held liable for defects intrinsic to the object concerned, or arising from incorrect information or explicit instructions by the customer.

11.10. The customer indemnifies MATCO against the principal sum, costs and interest of any claims by third parties who have suffered damage, or allege they have suffered damage, in connection with the performance of the agreement.

11.11. If MATCO is liable, the damage to be compensated will be limited to direct material damage and personal injury resulting directly from an attributable failure to perform and the maximum compensation will be capped at the amount for which the insurance provides cover or limited to 10% of the invoice amount for the work concerned if the insurance does not provide cover. MATCO has taken out civil liability insurance with an insurer based in Belgium, the Netherlands and Egypt. An insurance certificate can be provided to the customer on simple request. This certificate contains general information relating to the civil liability policy taken out by MATCO. MATCO is also not liable for pecuniary loss, indirect damage or consequential damage.

11.12. Any claim for compensation by the customer must always be made within three months of the facts forming the basis of this claim becoming known to the customer or of when they could reasonably have become known. If the claim is not brought within this period, it will lapse due to prescription.

11.13. If a failure is reported later than referred to in this Article, the customer will no longer be entitled to repair, replacement or compensation.

## **ARTICLE 12 – FORCE MAJEURE AND TERMINATION OF THE AGREEMENT**

### *Force majeure and change of circumstances*

12.1. In case of temporary force majeure, MATCO's obligations under this agreement will be suspended or limited during the period of force majeure without MATCO incurring any liability.

12.2. Force majeure means any unforeseeable and unavoidable event beyond MATCO's control that constitutes an insurmountable obstacle to the performance of its obligation, including, but not limited to, a pandemic, prolonged illness, death, a wildcat strike or lockdown, delay in delivery or depletion of materials, the failure of other contractors on whom MATCO depends to deliver work on time, extreme weather conditions, natural disasters, environmental incidents, change in regulations or a ban on certain substances, the bankruptcy of a supplier, the unavailability of water or electricity, technical failure, embargoes, other statutory obligations, terrorism or war.

12.3. If the agreement cannot be performed for six months because of force majeure and the force majeure therefore can no longer be considered temporary, both MATCO and the customer may enforce the right to review or terminate the agreement by registered letter without owing any compensation to the other party. The customer must reimburse all services provided and costs incurred by MATCO up to that point. If the force majeure is due to the depletion of materials or bankruptcy of suppliers, MATCO may, notwithstanding this provision, arrange for a replacement using equivalent materials. MATCO will then inform the customer, who in turn has the right to object, after which the parties will attempt to find a solution by agreement.

### *Cancellation/early termination*

12.4. If the customer unilaterally gives notice of early termination of all or part of the agreement, explicitly or implicitly, MATCO will be entitled by operation of law and with no prior notice of default to 1) payment by the customer for the work already performed, the costs that it has already incurred, and the materials already supplied, and 2) a termination fee to be paid by the customer for loss of profit fixed at 20% of the quoted price of the order, subject to a minimum of MATCO. This fixed compensation does not affect MATCO's right to claim payment of demonstrably higher actual damage incurred.

12.5. The customer may terminate the agreement with MATCO after sending MATCO a registered notice of default granting a final period of grace, with no prior judicial intervention and without compensation or observance of a notice period, if MATCO is in serious breach of contract.

### *Termination for serious breach of contract*

12.6. MATCO may terminate the agreement with the customer with immediate effect, with no prior notice of default, judicial intervention, compensation, indemnity or observance of a notice period, if the customer is in serious breach of contract. The parties expressly agree that the following will be considered a non-exhaustive list of what constitutes serious breach of contract: the non-payment of the advance payment and/or MATCO's invoices, the failure to provide the necessary information for the execution of the order on time, fraud, embezzlement, the customer speaking badly of

MATCO, bankruptcy, liquidation, manifest inability to pay or the suspected insolvency of the customer. MATCO's right to terminate the agreement in this case will not affect its right to compensation for the work already performed and materials supplied.

#### **ARTICLE 13 – INTELLECTUAL PROPERTY RIGHTS**

13.1. The source and other codes, scripts, designs, formulas, documents, ideas, process technology and other creations used or created for the purpose of the services remain MATCO's sole intellectual property with a mere right of use for the customer. Trademarks, patents, trade names, copyrights, sui generis protective regimes and know-how relating to the products and services will also always and irrevocably be and remain MATCO's intellectual and industrial property.

13.2. The customer moreover must not imitate, change or modify such information, know-how, documents, ideas, process technology, etc., which are MATCO's exclusive intellectual and industrial property, without MATCO's prior written consent.

13.3. Unless expressly agreed otherwise in a written agreement between the parties, the customer must not reproduce, publicise or disclose to third parties any confidential information explicitly designated as such, information that must reasonably be considered confidential, or any information that MATCO owns or controls, including, but not limited to, the creations protected under MATCO's intellectual property rights, without MATCO's prior written consent, subject to a fixed penalty of at least 20% of the total price quoted for the executed order, notwithstanding the right to any higher compensation for proven additional damage.

#### **ARTICLE 14 – PRIVACY AND DATA PROTECTION**

14.1. MATCO recognises the importance of securely processing personal data (including the name, address, email address, location data and other personal data of natural persons) in accordance with prevailing national regulations, including the Belgian Act of 30 July 2018 and Regulation (EU) 2016/679, and it endeavours to comply with them.

14.2. The personal data that MATCO collects will be used only to execute the order based on the contractual relationship between the parties, the legitimate interest or another justification. MATCO acknowledges that it must always process personal data confidentially for the benefit or on the instructions of the customer.

14.3. MATCO warrants that personal data are collected and processed transparently and only for specified, explicitly described and legitimate purposes. Any processing will be limited to what is necessary for the purposes for which the processing is carried out. MATCO processes personal data for the following purposes: performing the agreement, accounting purposes and statutory obligations. MATCO ensures that personal data are correctly recorded and updated when necessary.

14.4. By using the services of MATCO, the customer accepts that these data may be processed. MATCO uses subprocessors who process personal data on its instructions and under its supervision. This processing will always be limited to what is strictly necessary to execute the respective order. Except in relation to the employees and subprocessors involved in the provision of services, MATCO will not exchange personal data with third parties, unless this is a) necessary for performing the agreement, b) results from statutory provisions, court or government orders, or c) in case of extreme necessity.

14.5. MATCO undertakes to implement the necessary technical and organisational measures to prevent the loss or any other form of unlawful processing of personal data, taking into account the state of the art, practices in the sector concerned, and the nature of the processing.

14.6. The customer has the right to request access, rectify and/or deletion of their collected personal data free of charge, as well as the right to withdraw their consent or request the portability of their data.

14.7. Personal data requested for preparing the offer or executing the order will not be kept longer than necessary for performing the relevant service. If MATCO retains the data for a longer period, it will always base this on the necessary justifications, including statutory obligations regarding accounting, liability and warranties.

14.8. Questions and/or complaints regarding the processing of your personal data can be addressed to the central contact point at MATCO ([info@matco.be](mailto:info@matco.be) or +3256 78 80 60).

#### **ARTICLE 15 – NO IMBALANCE BETWEEN RIGHTS AND OBLIGATIONS OF PARTIES – RISK DISTRIBUTION FACTORED INTO THE FEE**

15.1. The parties expressly confirm that the rights and obligations set out in these general conditions represent the consensus between the parties and thus their true will. These general conditions therefore do not create an imbalance in this regard. The risk distribution stipulated in these general conditions has been factored into the agreed price.

#### **ARTICLE 16 – INVALIDITY**

16.1. Each article of these general conditions must be interpreted in a manner consistent with the applicable legislation. Any invalidity of a clause will not invalidate the entire agreement. In this case, the agreement will be improved and enforced as though the invalid clause had never been included. The parties will then try to reach a new agreement that as much as possible achieves the same objective or economic balance between the parties as the unenforceable provision achieved.

**ARTICLE 17 – APPLICABLE LAW AND JURISDICTION**

17.1. The agreement and all ensuing acts are governed exclusively by the law of the country where the activity of MATCO will take place, namely Belgium, The Netherlands or Egypt. The agreement and all ensuing acts must be interpreted in accordance with Belgian, Dutch or Egyptian legislation.

17.2. Only the courts of the judicial district where the core of activities of MATCO's take place will have jurisdiction to hear disputes between the customer and MATCO arising from the agreement, the application of the general conditions, or in connection with them.