

TERMS & CONDITIONS

1. ACCEPTANCE OF ORDERS

With each order, the customer accepts all terms and conditions, as listed below and waives all of its own term and conditions that may be contradicting.

These terms and conditions take precedence over any other conditions specified on any other commercial and other documentation of our customers and suppliers.

All pricing, rates and product info indicated on our catalogues, website, etc... are being displayed for reference only and without any commitment from our part. In addition, any arrangement made by our Agents, Distributors/Dealers or any other appointed Representative are only valid when authorized and approved in writing by AAD, nv.

All order confirmations or pro-forma invoices remain valid for 60 days.

2. SHIPPING, HANDLING AND INSURANCE

Once the goods have left our facilities and are accepted by the carrier, they will be transported completely at the owner/customer's risk, even when pre-paid in full.

Upon delivery, it is the consignee's responsibility to immediately verify the condition of all goods and file a complaint with the carrier in case of loss, damage, etc... (And according to the carrier's terms and conditions).

Complaints pertaining to the content or condition of the shipment can only be noted in writing on either the shipping & receiving documentation or per certified mail within 5 business days with a detailed description of the issue.

Delayed deliveries (for reasons outside of our control) are no ground for order cancelations or re-funds without our proper prior consent.

3. ORDER CANCELATIONS

All sales are final. The customer cannot cancel any order at any given time without written proof or authorization. Orders cannot be canceled within 6 weeks or less from the pre-determined and accepted delivery date stated on the sales order.

Any order cancelation made by the buyer/customer, entitles AAD, nv to a compensation.

This compensation is rated at 25% of the total invoice, based upon necessary and inevitable costs involved, with a minimum amount of 75 EUR, unless other prior agreement.



nv/sa

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4. PRICING

Pricing indicated on our invoices are equal to the corresponding pricing on our catalogues and website. In case a price change has been implemented between the date of order and the actual shipping date, necessary price adjustments will be made.

AAD, nv is not a retailer and a minimum amount of 150 EUR is required.

5. PAYMENT TERMS

All invoices are paid in full, no later than the due date indicated on the invoice, without any cash discounted rates. Payment must be received in full prior to any shipment, as defined per our 'terms & conditions'. No caveat or complaint entitles the customer to delay any payment.

Besides pre-determined and exceptional agreements, failure to pay in full prior or on the due date will result in canceling or delaying any delivery, as well as:

- 1) All outstanding amounts immediately become payable, regardless of prior terms and agreements, without any prior notice of default.
- 2) Intervention by our collection agencies in order to acquire any amount due
- 3) Legal claim of a 12% interest caused by delayed payments, without any prior notice of default and a compensation/claim of 15% of the amount(s) due, with a minimum of 75 EUR.

Non-compliance of these conditions, entitles AAD, nv, without any prior notice, to delay or permanently annul/cancel the entire or any remaining balance of outstanding orders. The same rule applies to bankruptcy, total asset liquidation or legal claim to the debtor.

6. WARRANTY

Any warranty, as defined per contract, will take effect once payment is completed.

Standard warranty of our products only applies directly to operating errors and defects, directly related to production or functionality, are valid for 2 years from the shipping date. The warranty is limited only to repair and/or replacement of the defective parts, made or done at our facilities. Shipping related costs of any defective products to the manufacturer are at the owner's expense.

Our standard warranty does not entitle the user the right to any form of compensation and does not cover any replacement and/or repair resulting from normal wear and tear, damage caused by negligence, misuse or abuse of our products or any modification and/or repairs done outside our facilities.

Any repair, modification/upgrade or replacement of any of our products does not result in an extension of the warranty period.



AAD nv/sa. Advanced Aerospace Designs - Belgium

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7. INTELLECTUAL PROPERTY

Any report, study or documentation provided by AAD, nv, remains property of AAD, nv and shall be returned immediately upon request.

We entirely reserve any rights to our intellectual property of our projects, R&D results and any documentation and these cannot be shared with other parties without our proper and prior consent and written authorization.

8. DISPUTE

Any dispute falls under the jurisdiction of the Courts of Brussels and all Belgian Applicable Laws.

Any acceptance, dispute or claim, etc... will not result in any change or deviation of all current terms and conditions.

The goods remain property of AAD, nv until all due amounts are paid in full.

In case of partial payment or failure to pay on the actual due date, AAD, nv reserves the right to abolish the sale. AAD, nv can reclaim property of all pertaining goods. Any amounts previously paid are considered as damage compensations and subject to all rights.

9. AAD, nv reserves the right to retain the ownership of all tools and materials, either purchased or manufactured, used to produce any customer specific merchandise.

10. These terms and conditions replace and void all previous conditions.