

Acotec General Terms and Conditions of Sale ("Sales Terms")

GENERAL: These Sales Terms are applicable to all offers, order confirmations, supply and deliveries by Acotec NV ("Seller") and shall form an integral part of the sales agreement between Seller and Buyer. Notwithstanding any inconsistent or additional terms that may be embodied in the Buyer's purchase order, Seller accepts Buyer's order on the express condition that Buyer agrees to the terms and conditions set forth hereafter as the only terms governing Buyer's order.

Term "Products" referenced herein shall comprise any goods, products, services, equipment, tools, materials sold by the Seller.

Other than as expressly provided in these Sales Terms, all warranties, conditions, representations made by Seller, and all other terms, in each case whether express or implied by law, are excluded to the fullest extent permitted by law.

Failure or delay by Seller to enforce any provision of these Sales Terms will not be deemed to be a waiver of any of Seller's rights. If any specific sales agreement is concluded between Seller and Buyer, the terms of such sales agreement shall prevail over these Sales Terms in case of inconsistency or discrepancy only. Any Seller's offer can be withdrawn by Seller at any point in time as long as it is not accepted by Buyer.

Seller may change from time to time the Products and Pricing as well as other elements of these Sales Terms for valid reasons (including, but not limited to, discontinuation of production, changes in sales structure and/or policy, changes in the cost of raw materials, wages, energy and any other similar element likely to change the price structure of the Products) and subject to prior written notice to Buyer.

Each provision of these Sales Terms is separate and independent. If any provision or part of a provision is found by a court that has appropriate jurisdiction to be illegal, void or otherwise unenforceable, it shall to that extent be deemed not to form part of these Terms but the remainder of that provision and all of the other terms shall not be affected.

1. TITLE AND RISK: Seller retains ownership of the Products until full payment has been received for them. As long as the Products are not fully paid for, the Seller shall have the right to repossess the Products without any prior notice being required. The risk of losses or damages to the Products shall pass to the Buyer in accordance with the agreed delivery term. Unless otherwise agreed in writing between the Parties, the Products shall be delivered Ex Works Seller's plant in Belgium, in accordance with the Incoterms' latest published version by the International Chamber of Commerce as of the date of the Buyer's order.

2. DELIVERY TERMS: Seller will make every reasonable commercial effort to deliver the Products on the agreed delivery date. Any delivery dates Seller quotes or which are set out in Seller's order confirmation or acceptance, are estimates only and are not legally binding. Seller reserves the right to make delivery in instalments and each such instalment shall be paid for as invoiced. Delivery dates are only indicative and will be observed as far as the circumstances reasonably permit. Delay in delivery of any instalment shall not relieve Buyer of its obligation to accept remaining deliveries and shall not give rise to any liability on the part of the Seller. Unless otherwise agreed between the Parties, the delivery date shall be as stated in the order confirmation.

3. INFORMATION AND RECOMMENDATIONS: While Seller endeavours to ensure that any information or recommendations which it may provide are correct, Seller assumes no liability for any advice, information, recommendations or assistance of whatever nature or results obtained therefrom ("Information"). Seller makes no representations or warranties as to the completeness or accuracy of the Information which is supplied upon the condition that Buyer and/or any persons receiving the Information shall make their own determination as to its suitability for their purposes prior to use.

4. WARRANTIES: Seller warrants that Products are sold with good title and shall conform to Sellers' standard specifications upon their delivery to the Buyer as set forth in Seller's applicable manual(s) and product documentation (the "Limited Warranty"). Other than the Limited Warranty, Seller excludes any warranty of any kind, express or implied, with respect to the Products sold hereunder as to merchantability, fitness for a particular purpose or any other matter with respect to the Products whether used alone or in combination with other products, unless a written and specific agreement has been reached by the Parties. Any good that is repaired or replaced shall be warranted under the terms of the Limited Warranty for either (i) the remaining term of the warranty for the original good or (ii) for ninety (90) days, whichever is longer.

5. CLAIMS: Any claim for shortage or for damage incurred in transit of Products must be made within eight (8) days after Buyer's receipt of the Products. All other claims, including claims for alleged defective Products, must be made within fifteen (15) days after Buyer learns of the facts on which such claim is based, but in no event later than one (1) year after Buyer's receipt of the Products. All claims not made in writing and received by Seller within the time periods specified above shall be deemed waived. No claim will be allowed or returned Products accepted if the Products have been treated or processed in any manner, except upon proof satisfactory to Seller of the existence of a latent defect not ascertainable before treating or processing and then only if such proof is submitted within fifteen (15) days after such defect becomes apparent but in no event later than one (1) year after Buyer's receipt of the Products.

6. LIMIT OF LIABILITY: Seller's liability for any and all losses or damages to Buyer resulting from defective Products or from any other cause shall not exceed in all cases the net sales price as effectively paid by Buyer of the particular Products with respect to which losses or damages are claimed OR, at the Seller's option, its liability shall be limited to the repair or replacement of defective or damaged Products. Transportation charges for the return of Products shall be paid by Seller only if such return is requested by Seller. For the avoidance of any doubt, Products shall not be returned to Seller without Seller's prior written consent. Seller shall in no event be liable for any indirect or consequential damages or losses. Buyer assumes responsibility for and shall indemnify Seller against liability for any personal injury and/or property damage arising out of the handling, possession or use of the Products by the Buyer. In the event of Services performed over a period exceeding twelve (12) months, Seller's aggregate liability at any time shall be limited to the amount invoiced for such Services over the last twelve (12) months.

7. PRICE: Unless otherwise defined in the sales agreement between the Parties, prices for the Products are Ex Works and exclusive of VAT and all other duties, fees or taxes. All sums due to Seller shall be paid in the currency stated in the sales agreement or Seller's order confirmation.

8. PAYMENT: Unless otherwise specified in the sales agreement and/or Seller's invoice, standard payment terms shall be hundred percent (100 %) prepayment or payment by Letter of Credit subject to the terms defined by the Seller. Without prejudice to any other rights or remedies of Seller, Seller shall have the right to cancel further deliveries and to charge interest without further notice on all overdue amounts at the rate of one and a half percent (1.5 %) per month. In addition, Buyer shall reimburse Seller for all administrative and legal expenses incurred by Seller in the collection of the amounts payable. The Seller reserves the right to change the terms of payment or place the Buyer on credit hold in the event the Buyer is late in its payments for the Products. Cancellation charges – if Buyer cancels any order for Products placed with Seller, Buyer will accept cancellation charges equating twenty percent (20 %) for all orders cancelled less than thirty (30) days prior to the Products' delivery, fifty percent (50 %) for all orders cancelled less than fifteen (15) days prior to the Products' delivery and one hundred percent (100 %) for all orders cancelled less than five (5) days prior to the Products' delivery.

9. ASSIGNMENT AND SUBCONTRACTING: Buyer shall not assign its rights and obligations without Seller's prior written consent.

10. TERMINATION: If payment is not received by the due date, or if Buyer shall or has become insolvent, shall be declared bankrupt, shall be subject of proceedings under insolvency or bankruptcy law, or shall make an assignment for the benefit of creditors, or if Buyer does not use the Products in a safe manner, Seller reserves the right to consider the sales agreement cancelled, without having to give notice of default. Any instalments paid may be retained by the Seller by way of damages or interest. Seller shall have the right to enter Buyer's premises where the Products are stored in order to take possession of and remove the Products.

11. FORCE MAJEURE: Deliveries may be cancelled by Seller without liability in case of Act of God, war, riots, fire, explosion, flood, strike, pandemic, lockout, injunction, inability to obtain fuel, power, raw materials, labour, containers, or transportation facilities, accident, mechanical breakage, failure or malfunction of machinery or apparatus, national defence requirements, or any cause beyond the reasonable control of Seller, which prevents or hinders the manufacture or shipment of the Products or of a material upon which the manufacture of the Products is dependent. If, because of any such circumstance, Seller is unable to supply the total demand for the Products, Seller may allocate its available supply among itself and all of its customers, including those not under contract, in an equitable manner. Except to the extent of cancellation of deliveries or allocation of supply hereunder, the contract shall remain unaffected.

12. INTELLECTUAL PROPERTY RIGHTS: All intellectual property rights related to the Products are reserved to the Seller. Buyer expressly assumes all risks of patent or trademark infringement by reason of his use or sale of the Products, either alone or in conjunction with other materials. Buyer shall not use the trademark(s), trade name(s), logo's or other intellectual property rights of Seller in any way without prior written consent of the Seller.

13. PERSONAL INFORMATION PROTECTION AND PRIVACY CONFIDENTIALITY

Compliance with Law: The products and/or services being provided require the collection of Personal Information (information and data exchanged in connection with the agreement subject to these Terms that is related to any identified or identifiable natural person or, to the extent of a conflict with applicable law, which is subject to any applicable data privacy laws) to function as intended. Both Parties will comply with applicable data privacy laws as pertaining to Personal Information processed in connection with activity under the agreement subject to these Terms. The Parties will take all reasonable commercial and legal steps to protect Personal Information against undue disclosure.

Rights and Obligations: If Buyer provides Seller with any Personal Information, Buyer will ensure that it has the legal right to do so. Buyer will provide notice to the individuals whose Personal Information it has provided to Seller prior to providing it to Seller. Seller may share Personal Information with Seller's service providers but only in accordance with applicable data privacy laws and with appropriate protections in place. Seller may store Personal Information on servers located and accessible globally by Acotec entities and their service providers with appropriate protections in place.

To the extent that Seller processes Personal Information under the agreement subject to these Terms, Seller will retain the Personal Information for the term of such agreement and thereafter as may be required by such agreement, to protect Seller's legal rights, or as may be required or permitted by law and/or audit requirements.

To the extent that Seller processes the Personal Information for purposes separate and apart from the agreement subject to these Terms, Seller serves as a controller and assumes legal obligations as a controller, including for defining the appropriate retention period. If the Personal Information is involved in a Data Breach Incident (set of circumstances that involve actual or a reasonable possibility of unauthorized access to or possession of, or the loss or destruction of, Personal Information), the Party on whose system the data was stored is responsible for any notifications and associated costs. Unless prohibited by law or a regulator with jurisdiction over a Party, the Party making the notification shall make reasonable efforts to coordinate with the other Party to allow for input into the content of a notification before it is made.

While performing under the agreement subject to these Terms, if a Party learns of any: (i) complaint or allegation indicating a violation of the applicable data privacy laws regarding Personal Information; (ii) request from one or more individuals seeking to access, correct, or delete Personal Information; or (iii) inquiry or complaint from one or more individuals in relation to the processing of Personal Information, the Party will exercise reasonable efforts to promptly notify the other Party in writing, except to the extent prohibited by law, law enforcement, or a regulator with jurisdiction over such Party.

14. PACKAGING: Standard packaging is included in the purchase price. Additional packing costs for wooden boxes which may be required for shipment to particular locations shall be additionally charged to Buyer.

15. NOTICES: Any notice, direction or other information required or permitted to be given by either Party under the sales agreement shall be deemed to have been validly given if served to the Party in writing via e-mail or postal service.

16. GOVERNING LANGUAGE: The governing language of these Terms shall be English. Any translation of these Terms into any language other than English may be provided for information purposes only. The legally binding version of these Terms shall be the English language version. Any dispute with respect to these Terms shall be resolved with reference to the English language version only.

17. APPLICABLE LAW: These Sales Terms are to be construed according to the laws of Belgium. The application of the Convention of the United Nations of April 11, 1980 on Contract for the International Sale of Goods is hereby excluded. Any dispute which may arise in connection with these Terms shall be referred to the competent Courts in Brussels unless Seller elects to refer the matter to the Courts of the Buyer's domicile.