

Acotec General Terms and Conditions of Purchase (“Purchase Terms”)

As used in the Purchase Terms, “Order” means a purchase order issued by Acotec NV and/or any of its affiliates (“Buyer”) together with all its attachments and exhibits and any other documents incorporated therein. “Products” means any materials, articles, items, machinery, equipment, maintenance, works and services provided for in the Order. “Seller” means the person, firm, company to whom the Order is addressed and any employees, subcontractors or agents of said person, firm or company. “Price” means the total price to be paid by Buyer to Seller for the proper and complete performance of the Order.

1. The Order (of which these General Purchase Terms and Conditions of Service constitute an integral part) is the sole and entire agreement between Buyer and Seller, unless otherwise expressly agreed in writing between the Parties to the exclusion of all other terms and conditions, including any terms or conditions which are not explicitly agreed between Parties, including but not limited to Seller’s different or additional terms and conditions to the extent they have not been explicitly accepted by Buyer. However, the terms and conditions in any separately negotiated and signed written contract, entered into by Seller and Buyer in respect of the Products identified in the Purchase Order shall prevail in case of discrepancy with these Terms and Conditions.

2. The Order shall become a binding agreement (“Agreement”) between Seller and Buyer upon Seller’s acknowledging acceptance thereof or commencing performance of such Order, whichever occurs first. Failure to return the Order acknowledgement or commencing performance thereof within five (5) days shall entitle Buyer to cancel the Order without any penalty whatsoever.

3. Price for the Products (hereafter “Price”) shall be indicated in the Agreement, is firm and not subjected to any revision or adjustment. Unless otherwise agreed in the Agreement, Price shall include all taxes and duties of every kind levied on the manufacture, sale, delivery or provision of the Products and shall be inclusive of standard packaging, crating, loading, storage, transportation, insurance, installation if applicable etc. No additional costs, expenses and charges of any kind shall apply unless otherwise expressly agreed by the Parties.

4. Proper invoices shall be issued in accordance with the agreed invoice schedule as set out in the Agreement or upon full completion of such Agreement. Unless otherwise agreed, payment term of the invoice shall be thirty (30) days end of the month in which the invoice is received. Any counter claim against Seller which arises out of the Agreement may be set off against payments due to Seller under the Agreement.

5. Agreed time limits and delivery dates are binding. If the delivery dates and time limits are not adhered to, for reasons for which Seller is accountable, Buyer shall be entitled without prejudice to any further legal remedies, to claim damages, losses, costs, expenses raising from the delay, to return for full credit and at Seller’s expense any such delayed Products, and/or to cancel the remaining part of the Agreement or to procure replacement from a third party in which case Seller shall compensate any reasonable additional costs and price differences for the Products.

6. All Products supplied hereunder shall be packed, marked and otherwise prepared for shipment to Buyer, Seller shall ensure safe delivery and arrival of the Products at the place of destination in a manner which is in compliance with applicable laws, good commercial practice and acceptable to carriers for shipment at the lowest rate for such types of Products.

7. Seller warrants that the Products supplied hereunder shall be of good quality, in conformance in every respect with the provisions of Agreement, agreed specifications and all applicable laws and relevant standards, free from defects, fit for their intended purpose and shall be at all times subject to Buyer’s inspection before acceptance of the Products. Such inspection or failure to inspect shall not relieve Seller of any representations, warranties, obligations hereunder. Buyer has the right to reject any Products which are defective or do not conform to the Agreement. Buyer may, in addition to any other rights it may have under the applicable law, return any Products to Seller for full credit or cash refund including any and all applicable taxes, charges, duties and incurred transport expenses linked to such returns, costs of inspecting and testing and/or cancel any remaining part of the Agreement without any further obligations or liabilities. In addition to all warranties provided by statutory law or set forth in the Agreement and unless otherwise expressly agreed between the Parties, Seller expressly warrants that it shall, as to be agreed with Buyer, either (i) promptly make good at the Seller’s expense any defect in the Products that Buyer discovers during during the first twelve (12) months of actual use or fifteen (15) months from the date of acceptance by the Buyer whichever period shall expire first on the condition that the Products have been properly used, or (ii) Seller shall promptly replace the defective Products at its own expense. Any repairs or replacements shall be covered by the above warranty and warranty terms. Buyer may, however, at its option, elect to accept the defective Products with an adjustment in the Price hereof. Seller warrants full title to Buyer for all Products which shall be free and clear of any and all liens, restrictions, securing interests and encumbrances.

8. Seller shall comply with all applicable laws, statutes, ordinances, regulations, rules, orders, EU legislation covering the manufacture, labelling, invoices, delivery, sale, performance, registration of all Products supplied hereunder. Seller by entering into this Agreement warrants that the Products were so manufactured.

9. Seller shall observe all relevant legal requirements in relation to health, safety and environment, and in particular marking of hazardous Products, the provision of data sheets for hazardous Products. Seller shall, when on Buyer’s premises or at Buyer’s direction on premises of others, follow all safety, security and other requirements adopted for those premises (including, without limitation, any Buyer’s environmental, safety and health requirements).

10. Unless otherwise agreed in writing by Parties hereto, transfer of ownership to Buyer occurs upon delivery of Products to Buyer or the destination otherwise agreed. Transfer of risk shall take place according to the most current version of INCOTERMS provisions applicable to the supply. If no INCOTERM is defined in the Agreement or otherwise agreed, transfer of risk shall follow transfer of ownership.

11. Seller shall indemnify and hold harmless Buyer and its parent and subsidiary companies and their respective employees, directors, authorized representatives and subcontractors from any and all claims, losses, actions, costs, demands and liabilities whatsoever resulting from any injury to persons or property or death of any person (other than as result of any default or neglect of Buyer or any person for whom Buyer is responsible) due to any act, omission or negligence of Seller, its agents, employees or contractors or arising out of Seller’s performance of the Agreement, be attributable to some defect in the Products, or arising out of any breach or breach of the Agreement or any representation or warranty made by Seller or, its agents, contractors and employees. Seller shall take adequate insurance policies to cover any liability which might arise towards Buyer. Satisfactory evidence of such insurance shall be shown to Buyer upon request.

12. Seller guarantees and warrants that the Products supplied hereunder and any part of them do not infringe any patent, license, copyright, trademark or any other industrial and/or intellectual property right (“IPR”) of any third party. Seller warrants that it has full right to manufacture, use and sell the Products and that Buyer shall have full right to resell such Products. Buyer retains IPR in, and ownership of all materials, plans, drawings, tools, data, the specification, patterns and/or designs provided by Buyer to Seller, and they shall all be returned at any time in good condition to Buyer at Buyer’s request. Where Products are made to Buyer’s specification, model, or plans, the IPR in the Products in so far as they relate to the specification, model, or plans, and any improvements or developments thereof shall be the absolute property of the Buyer, and Seller will assign all such IPR to Buyer on demand.

13. Seller shall keep confidential all information including, without limitation, of a commercial, financial or technical nature disclosed to Seller by or on behalf of Buyer and shall not disclose such information to any third party without Buyer’s prior written consent. Seller shall not without Buyer’s prior written consent disclose, copy, publicise or publish the existence of the Agreement or any information related thereto including the name of the Buyer, the Products or the place of delivery or performance.

14. If at any time during the term of this Agreement, Buyer receives a competitive offer to purchase all or part of Products at overall more favorable terms than the terms of the Agreement, Buyer and Seller shall discuss the matter and in the event of failure to reach an agreement within ten (10) working days, Buyer and Seller shall be released from their remaining obligations under this Agreement for the price, volume, term, locations specified in the aforesaid supplier offer.

15. Failure by the Seller to deliver Products of the quality and within the agreed times and/or non-performance of any other Seller’s obligations under the Agreement, shall relieve the Buyer of any obligation to accept and pay for such Products, as well any delivered installments, and upon failure to deliver as specified, the Buyer may buy elsewhere and/or charge the Seller with any loss or additional expense incurred as a result unless deferred shipment be agreed by the Buyer in writing. Any failure by Buyer to exercise this right with respect to any installment shall not be deemed to constitute a waiver with respect to subsequent installment.

16. In the absence of proof to the contrary, the following events affecting a Party shall be presumed to constitute a Force Majeure Event: (i) war (whether declared or not), hostilities, invasion, act of foreign enemies, extensive military mobilisation; (ii) civil war, riot, rebellion and revolution, military or usurped power, insurrection, act of terrorism, sabotage or piracy; (iii) currency and trade restriction, embargo, sanction; (iv) act of authority whether lawful or unlawful, compliance with any law or governmental order, expropriation, seizure of works, requisition, nationalisation; (v) plague, epidemic, pandemic, natural disaster or extreme natural event; (vi) explosion, fire, destruction of

equipment, prolonged break-down of transport, telecommunication, information system or energy, (vii) general labour disturbance such as boycott, strike and lock-out. A Party suffering a Force Majeure Event is relieved from its duty to perform its obligations under the Agreement impeded by the Force Majeure Event and from any liability in damages or from any other contractual remedy for breach of contract, from the time at which the Force Majeure Event causes inability to perform, provided that the notice thereof is given promptly, without undue delay. Such notice by the Non-Performing Party shall include (a) its best reasonable assessment of the nature and duration of the Force Majeure Event, and (b) the steps it is taking in order to cure or reduce the effect of such Force Majeure Event. The Non-Performing Party shall use its best reasonable efforts to cure or reduce the effect of the Force Majeure Event. If notice thereof is not given without undue delay, the relief is effective from the time at which notice thereof reaches the other Party. Where the effect of the Force Majeure Event invoked is temporary, the above consequences shall apply as long as the Force Majeure Event invoked impedes performance by the affected Party. Where the duration of the Force Majeure Event invoked has the effect of substantially depriving the contracting Parties of what they were reasonably entitled to expect under the Agreement, either Party has the right to terminate the Agreement by notification within a reasonable period to the other Party. Unless otherwise agreed, the Parties expressly agree that the Agreement may be terminated by either Party if the duration of the Force Majeure Event exceeds sixty (60) days.

17. Buyer, and any third Party it appoints on its behalf, shall have the right upon prior notice to inspect and carry out any tests, or batch sampling, it wishes on all Products at Seller’s premises (and Seller shall procure equivalent rights for Buyer in relation to the premises of any subcontractors). Where pre-shipped inspection is specified, Seller must, at its expense, facilitate the same and provide any or all relevant certificates of analysis. If, following any such inspection or testing, Buyer considers that the Products are unlikely to comply with the Agreement, Buyer shall inform Seller and Seller shall immediately take such remedial action as is necessary to ensure compliance. Buyer shall have the right to conduct further inspections and tests after Seller has carried out its remedial actions.

18. To the extent the Seller has access to or is required to process Personal Data (any information relating to an identified or identifiable individual) for Buyer under this Agreement, the Seller shall:

- comply with all applicable Privacy Laws (including but not limited to Regulation 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of Personal Data and on the free movement of such data, and repealing Directive 95/46/EC and any corresponding or equivalent national laws or regulations);
- only process such Personal Data on behalf and upon instruction of Buyer and/or only to the extent necessary to perform under this Agreement and only in accordance with the purposes as determined by Buyer for the processing of Personal Data;
- implement and maintain appropriate technical and organizational measures as required by the applicable legislation in order to protect the Personal Data from accidental or unauthorized destruction, accidental loss, as well as from alteration, access and any other unauthorized processing of the Personal Data. Such measures shall ensure an appropriate level of security taking into account the state of the art in this field and the cost of implementing the measures on the one hand and the nature of the data to be protected and the potential risks on the other hand;
- provide Buyer with written notice promptly, but in any event within twenty four (24) hours of becoming aware of any actual or potential Personal Data security breach.

19. This Agreement may be terminated by either Party if the other Party is in breach of these Terms and such breach is not capable of remedy or not remedied within thirty (30) days after it has occurred.

20. Seller shall not assign its rights and obligations hereunder and shall not subcontract directly or indirectly at any level of performance of an Order or Purchase Agreement or any part thereof subject to these Terms without Buyer’s prior written consent. Such consent shall not be withheld unreasonably.

21. 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 version only.

22. The Purchase Terms shall be construed and governed in accordance with Belgian law except for its conflict of law rules. Courts of Brussels shall have exclusive jurisdiction. The application of the Convention of the United Nations of April 11, 1980 on Contract for the International Sale of Goods is hereby excluded.