

General terms and conditions of purchase and supply

1. Definitions

1.1 **'Acceptance'** and **'Accept'** means the written confirmation issued by the Buyer that the Goods and/or Services have been delivered and/or performed to his reasonable satisfaction.

1.2 **'Buyer'** means Newtec CY NV, registered with the Crossroad Bank for Enterprises under number 0426.702.802, having its registered office at Laarstraat 5, 9100 Sint-Niklaas, Belgium, and its affiliated companies.

1.3 **'Conditions'** means the general terms and conditions of purchase and supply set out herein.

1.4 **'Contract'** means the contract between the Buyer and Seller relating to the Goods and/or Services consisting of a framework contract (if any), the Purchase Order and any other documents (or parts thereof) referred to in the Purchase Order, the Conditions, the supplier guidelines and the code of conduct issued by Buyer, and whereby, in case of conflict, the following order of precedence shall apply: (1) the framework agreement, (2) the Purchase Order, (3) any other documents (or parts thereof) referred to in the Purchase Order, (4) the Conditions, (5) the supplier guidelines issued by Buyer, and (6) the code of conduct issued by Buyer.

1.5 **'Due Delivery Date'** means the due date for delivery of the Goods and/or performance of the Services to the place of delivery specified in the Purchase Order.

1.6 **'Goods'** means any goods to be supplied by the Seller under the Contract, as specified in the Purchase Order, including any labels, instructions, handbooks or any other documentation relating to such goods.

1.7 **'Price'** means the sum stated in the Purchase Order for the supply of the Goods and/or performance of the Services including all costs, such as for packaging, transport, insurance, travel and accommodation costs, and all taxes and levies, such as import and export levies, with the exception of VAT.

1.8 **'Personal Data'** means any information relating to an identified or identifiable natural person as determined by the applicable data protection legislation.

1.9 **'Purchase Order'** means the purchase order, including any attachments thereto, placed by the Buyer with the Seller for the supply of the Goods and/or the performance of the Services under the Contract.

1.10 **'Seller'** means the person, company or entity to whom the Purchase Order is issued and who is identified on the front of the Purchase Order.

1.11 **'Services'** means any services to be performed by the Seller under the Contract, as specified in the Purchase Order, including any labels, instructions, handbooks or any other documentation relating to such services.

2. General

2.1 In this Contract, where the context permits, references to (a) the singular includes the plural and *vice versa*, and (b) a person includes a company or entity.

2.2 The Conditions apply in preference to and supersede any terms and conditions referred to, offered or relied upon by the Seller whether in negotiation or at any stage in the dealings

between the Buyer and the Seller with reference to the Goods and/or Services to which the Contract relates. By acceptance of the Purchase Order Seller (a) declares having read and understood the Conditions, (b) completely and irrevocably agrees to the content and the applicability of the Conditions in all stages of its dealings with Buyer, and (c) expressly and irrevocably waives the applicability of its own (potential) general terms and conditions of sale or any other of its standard or printed terms.

2.3 Neither Buyer nor Seller shall be bound by any amendment, waiver or addition to the Conditions except as a result of a written contract signed by duly authorized representatives of Buyer and Seller.

2.4 If the Purchase order is issued in connection with a written framework contract signed by duly authorized representatives of Buyer and Seller, the terms and conditions of such framework contract shall supersede and take preference to the Conditions.

3. Purchase Orders

3.1 Within five (5) business days of a submitted Purchase Order, Seller shall notify Buyer in writing of its acceptance or refusal thereof. If Seller fails to (timely) provide such notification, the Seller shall be deemed to have accepted the Purchase Order without reservation.

4. Delivery/performance and Acceptance

4.1 Seller acknowledges that time shall be of the essence of the Contract and Seller shall deliver the Goods and/or perform the Services upon the Due Delivery Date during the times specified by Buyer. Failure to fully deliver the Goods and/or perform the Services within one (1) week after expiry of the Due Delivery Date automatically entitles Buyer to terminate the Contract and purchase the Goods and/or Services from any third party, without prejudice to Buyer's right to claim damages and/or other remedies Buyer may have for breach of contract.

4.2 The Goods shall be packed in a convenient and safe way to ensure the transport and storage thereof in an undamaged and serviceable state. The Goods shall be delivered with a delivery note bearing Buyer's order number, the description and quantity of the Goods concerned.

4.3 Seller shall deliver the Goods and/or perform the Services at its own expense as set out in the Purchase Order.

4.4 Acceptance shall take place either on completion of acceptance tests (if so provided in the Contract) or within thirty (30) calendar days following delivery if delivered in accordance with the Purchase Order and the Contract. Acceptance shall not release Seller from non-visible defects in the Goods and/or Services nor from its obligations under Article 9 of the Conditions.

4.5 If (the packaging of) the Goods and/or Services (or parts thereof) are not delivered in accordance with the Purchase Order or do not comply with any other term of this Contract, Acceptance shall not take place and Buyer shall notify Seller in writing and may, at its sole discretion, exercise the following rights: (a) reject the Goods and/or Services concerned and require Seller to refund any payment(s) already made by Buyer to Seller, or (b) set off the amount of any such payment(s) from any other amount due to Seller, or (c) require

Seller to promptly replace or repair the delivered Goods and/or Services at Seller's expense and risk, or (d) perform or have a third party performed operation to render the Goods and/or Services concerned in conformity with the Purchase Order at Seller's expense. Within fifteen (15) business days of such notification, Seller must remove the rejected Goods and/or Services at its expense and risk, otherwise it may be returned by Buyer at Seller's expense and risk. In addition, Seller shall be responsible for all Buyer's expenses, damages, losses and costs arising from failure to deliver the Goods and/or Services in accordance with the Purchase Order.

5. Title and risk

5.1 Without prejudice to Buyer's rights under Article 4.5 of the Conditions, title to the Goods and/or Services shall transfer to Buyer upon delivery in accordance with Article 4. Transfer of the title does not constitute Acceptance. Risk in the Goods and/or Services shall transfer to Buyer upon Acceptance in accordance with Article 4.

5.2 If the Contract requires Goods, which are property of Buyer, to be sent to Seller for overhaul, repair or cleaning, (a) title to such Goods shall at all times remain with Buyer, (b) risk in such Goods shall transfer to Seller upon Buyer handing over such Goods to Seller at Buyer's premises until Seller delivers such Goods back to Buyer at Buyer's premises and, if so provided in the Purchase Order, repositioned and reconnected to Buyer's satisfaction, and (c) Seller shall clearly mark such Goods as property of Buyer and keep them separate from all other goods in the Seller's possession as far as it is reasonable to do so in order to complete the work specified in the Purchase Order.

6. Force Majeure

6.1 Neither Seller nor Buyer shall be liable to the other for any failure to fulfill its obligations under the Contract to the extent that and for so long as such a failure is caused by an event beyond its reasonable control (including but not limited to acts of God, terrorism, wars, riots, floods, embargoes, explosion and fires but force majeure on the part of Seller shall in any case exclude strikes, lack of staff, breach of contract by third parties or liquidity or solvency problems of Seller), provided that the party affected by the force majeure event shall as soon as reasonably practicable serve notice on other party specifying the circumstances of the force majeure event.

6.2 If such force majeure event prevents or delays the delivery of the Goods and/or Services or parts thereof for more than three (3) months after the Due Delivery Date, the other party has the right to terminate the Contract by notice with immediate effect and without recourse to any court.

7. Price and payment

7.1 Unless explicitly set out otherwise in the Purchase Order, the Price shall be fixed for the period of the Contract. Seller is liable for and pay all relevant taxes and levies in connection with the Goods and/or Services.

7.2 Unless explicitly set out otherwise in the Purchase Order, Seller shall be entitled to submit an invoice for the Goods and/or Services upon Acceptance. To optimize the payment process, each invoice shall include the relevant Purchase Order reference and any other relevant information and shall be emailed as PDF attachment to InvoicesNTC@newtec.eu.

Failure to do so may result in late payment for which Buyer cannot be held liable.

7.3 Payment shall be made by electronic bank transfer within the term as indicated on the Purchase Order, or, if no payment term is mentioned on the Purchase Order, within sixty (60) calendar days of receipt of a valid, accurate and due invoice after Acceptance of Goods and/or Services in accordance with the instructions specified on the Purchase Order unless, before payment is due, the Buyer has rejected all or any part of the Goods and/or Services pursuant to Clause 4.

7.4 Buyer shall at all times be entitled to (a) suspend payment to Seller if Seller fails to comply with its obligations under the Contract or if there is a dispute between the parties in relation to an invoice, and (b) set off any amount owing from Seller to Buyer against any amount due by Buyer to Seller

8. Intellectual property

8.1 Seller guarantees that the use of the Goods and the Services does not infringe the intellectual property rights of any third party. Seller shall defend, fully indemnify and hold harmless Buyer, its agents, successors and assigns, against any and all costs, losses, damages, liabilities and expenses (including legal fees) which Buyer may incur as a result of any claim, suit or action relating to a (potential) infringement on the intellectual property rights of any third party in relation to the Goods and/or Services.

8.2 Buyer is and remains the sole and exclusive owner of all rights, title and interest, including intellectual property rights, in all documents, materials and other information provided by Buyer and Seller shall under no circumstance appropriate such for its own use or benefit, nor for further research without Buyer's prior written consent.

9. Warranties

9.1 Without prejudice to any other warranties, Seller warrants to Buyer that the Goods, the Services and any part thereof are (a) in conformity with the provisions of the Contract, and (b) compliant with all laws and/or regulations applicable at Due Delivery Date, including but not limited to EU, Belgian or ISO standards, and (c) free from any defects in material and workmanship and suitable for their intended use, and (d) comprise only materials and goods which are new, of recent manufacture, merchantable and of satisfactory quality, and (e) in case the Goods are hardware, its electrical and mechanical performance shall be durable and satisfactory, and (f) in case of a Service, be performed with all reasonable skill and care and in accordance with best industry practice. In addition, Seller warrants the durability and satisfactory electrical and mechanical performance

9.2 The warranty period shall be for the period as specified in the Purchase Order or, if not specified, for a period of twenty-four (24) months from Acceptance as provided in Article 4 of the Conditions. During the warranty period, Supplier shall promptly repair or replace, at Buyer's request and at no cost to Buyer, any defective or non-compliant Goods, Services and/or any part thereof.

9.3 The outstanding warranty period, including the period under which the Goods and/or Services were under repair, or a new warranty period of six (6) months – whichever period is longest – shall apply to any repaired and/or replaced Goods

and/or Services as from the date of its first use after such repair or replacement, or in case of a Service, on resumption of such Service.

10. Compliance with laws

10.1 Seller shall solely responsible for (a) obtaining all required applicable and necessary authorizations, certificates, (import and/or export) licenses and/or other legal or administrative documents in relation to the Goods and/or Services, and (b) complying with all laws, statutes and regulations applicable to the Goods and/or Services, as well as for any delivery, shipment or other use of the Goods and/or Services.

10.2 Seller shall only collect, use, maintain and disclose any Personal Data in accordance with the applicable data protection legislation.

11. Liability and insurance

11.1 Seller shall be liable for, indemnify and hold harmless Buyer against all claims, costs, losses, damages, liabilities and expenses (including legal fees) which Buyer may incur as a consequence of Seller's failure to comply with any of its obligations under this Contract.

11.2 Without prejudice to its liability to indemnify the Buyer under Clause 10.1, Seller shall throughout the duration of this Contract at its own expense maintain such insurance as is necessary to cover the liability of the Seller in respect of the matters specified in Clause 10.2. with a reputable insurer. Seller shall provide Buyer, at Buyer's first request, documentary evidence that such insurance is properly maintained.

12. Assignment, sub-contracting and novation

12.1 Seller shall not assign or transfer this Contract, in whole or in part, to any third party without Buyer's prior written consent.

12.2 Seller shall not sub-contract this Contract, in whole or in part, to any third party without Buyer's prior written consent, which shall not be unreasonably withheld. Seller shall remain fully responsible for all Goods supplied and all Services performed by such agreed sub-contractors as if the Goods had been supplied and the Services had been performed by Seller.

12.3 Buyer has the right to: (a) assign, novate or otherwise dispose of its rights and obligations under the Contract or any part thereof to any third party to which the powers and duties (or any of them) of Buyer may be transferred; or (b) assign, novate or otherwise dispose of its rights and obligations under the Contract to any third party which substantially performs any of the powers or duties that previously had been performed by Buyer. In either case, Seller shall consent to such assignment, novation or disposal and agrees to promptly enter into any reasonable agreements to put the assignment, novation or arrangement into effect.

13. Termination of the Contract

13.1 If Seller fails to adequately meet its obligations under the Contract in time as well as in Seller becomes insolvent, makes a general assignment for the benefit of its creditors, suspends payments, suffers or permits the appointment of a receiver or

manager for its business assets, avails itself or becomes subject to any proceeding under bankruptcy laws or any other laws relating to insolvency or protection of creditor's right, or in case of total or partial seizure of its property, the Seller shall automatically be deemed to be in breach of the Contract. Buyer shall then, at its sole discretion, without being liable of any compensation, be entitled automatically, without prior notification or recourse to any court, to entirely or partially suspend or terminate the Contract with immediate effect.

14. Applicable law and competent court

14.1 This Contract shall be governed by and construed in accordance with Belgian law, excluding its conflict of law principles and excluding the United Nations Convention on Contracts for the International Sales of Goods of 11 April 1980.

14.2 Any disputes arising out or in connection with this Contract, shall be exclusively and finally settled by the competent courts of Antwerp, Belgium.

15. Confidentiality and publicity

15.1 Seller shall treat as confidential all information provided by or on behalf of Buyer in whatever form or medium, including but not limited to information relating to: (a) the business and operations of Buyer, and (b) the terms and conditions of the Contract, including the Purchase Order, and (c) all information relating to third parties obtained through Seller's provision of the Goods and/or Services, and Seller shall not disclose or use such information without Buyer's prior written consent, except and insofar as disclosure is strictly necessary for fulfillment of Seller's obligations under the Contract.

15.2 Disclosure of such confidential information to Seller's employees shall be on a strictly need-to-know basis for the performance of the Contract and Seller shall ensure these employees are bound by the provisions of Article 15 of the Conditions as well.

15.3 Seller is under no obligation of confidentiality if it can prove that the information concerned was already in the public domain otherwise than through act or default of (or on behalf of) the Seller.

15.4 Seller shall not advertise or publicly announce that it is supplying Goods and/or performing Services to Buyer without Buyer's prior written consent.

16. Notices

16.1 Notices to be served on either party shall be in writing and sent by hand, regular mail or email to the party's address as set out in the most recent Purchase Order. The date of delivery of such notice shall be the date of dispatch, if delivered by hand or by email, or five (5) business days after mailing, if delivered by regular mail.

17. Miscellaneous

17.1 If any provision or part thereof contained in the Contract is held to be invalid, illegal or unenforceable, such term shall be deemed substituted by provisions that are valid, legal and enforceable. Such invalidity, illegality or unenforceability shall not affect any other provision of the Contract.