

GENERAL CONDITIONS FOR THE SUPPLY OF STANDARD PRODUCTS

INTRODUCTORY PROVISION

1. **Valtech NV** and its affiliated companies agree to sell and deliver the Products at the agreed Contract Price, provided that the Purchaser accepts these General Terms and Conditions. These General Terms and Conditions apply to all sales, including orders placed electronically. If a separate agreement is mutually agreed and signed, that agreement takes precedence over these General Terms and Conditions. All terms proposed by the Purchaser are null and void.

DEFINITIONS

2. In these General Conditions the following terms shall have the meanings hereunder assigned to them:
 - a. **"Contract"**: the Written agreement in the form of a Purchase Order, Order Confirmation or other document, between the parties relating to the delivery of the Product, and all annexes thereto, including Written agreed amendments to and additions to the aforementioned documents.
 - b. **"Contract Price"**: the price agreed for the Product(s). This is a fixed price or, if the parties have expressly agreed a price revision clause, the revised price.
 - c. **"Gross Negligence"**: an act or omission implying either a failure to pay due regard to serious consequences, which a conscientious contracting party would normally foresee as likely to ensue, or a deliberate disregard of the consequences of such an act or omission;
 - d. **"In Writing"**: communication by document signed by both parties or by letter, electronic mail and by other means as are agreed by the parties;
 - e. **"the Product"**: the object(s) to be supplied under the contract, including documentation.
 - f. **"Supplier"**: Valtech NV, with registered office at Krommebeekstraat 41, 8930 Menen, Belgium, registered with the Crossroads Bank for Enterprises under number 0466.148.445, and all its affiliated companies.

PACKAGING

3. Prices quoted in order confirmations, purchase orders, tenders, contracts, or other written confirmations shall, unless otherwise specified, be deemed to include the Supplier's standard packaging.

DEVIATIONS IN WEIGHT OR QUANTITY

4. The delivery may deviate from the agreed weight or quantity only if the parties have so expressly agreed.

Assembly, foundation works, installation, electrical connection, personnel training and after-sales services are not included in the Supplier's obligations. Such services shall, in each case, be the subject of a separate agreement at the Purchaser's expense and at the rates applicable at the time the services are performed, it being understood that these General Conditions shall apply thereto.

The costs associated with the use of cranes, lifting equipment and other handling devices required for the unloading, transport and installation of the Products shall be borne exclusively by the Purchaser.

Where assembly is included in the Contract Price, the Purchaser shall ensure that all conditions necessary for the assembly to be carried out without delay are fulfilled. The Purchaser shall be liable for, and shall indemnify the Supplier against, any loss, damage, cost or expense resulting from a failure to comply with this obligation.

PRODUCT INFORMATION

5. All information and data contained in general product documentation and price lists shall be binding only to the extent that they are by reference In Writing expressly included in the contract.

DELIVERY, PASSING OF RISK

6. Any agreed trade term shall be construed in accordance with the INCOTERMS® in force at the formation of the Contract.

If no trade term has been specifically agreed, the delivery shall be Ex Works (EXW).

If, in the case of delivery Free Carrier, the Supplier, at the request of the Purchaser, undertakes to send the Product to its destination the risk will pass not later than when the Product is handed over to the first carrier.

Partial delivery shall be permitted, unless otherwise agreed.

TIME FOR DELIVERY, DELAY

7. If delay in delivery is caused by an act or omission on the part of the Purchaser, the time for delivery shall be extended by a period, which is reasonable having regard to the circumstances. The time for delivery shall be extended even if the cause for delay occurs after the originally agreed time for delivery. Except as specified in Clause 21, second paragraph, the Supplier's right to an extension of time for delivery shall also apply when delivery is delayed due to a circumstance which constitutes Force Majeure under Clause 20.

The established delivery periods are purely indicative and therefore not binding.

8. Delay in delivery does not give rise to any right to compensation or interest unless formally stipulated. In the event of Force Majeure (including strike, interruption or delay in the supply of raw materials), the delivery period shall be suspended by operation of law and the Purchaser may not claim compensation.

If a delay in delivery or assembly occurs due to a cause not attributable to the Supplier and not resulting from one of the circumstances referred to in Article 17, the Purchaser shall indemnify the Supplier for any additional costs arising therefrom, such as, but not limited to:

- a) waiting time and time for extra journeys;
- b) storing and warehousing costs for goods that are not collected within fourteen (14) days following notification of readiness;

- c) additional work resulting from the delay, including removal, securing and set-up of equipment;
- d) additional costs for financing and insurance;
- e) other proven costs incurred by the Supplier as a result of the delay.

If these costs are time-related, they shall be charged at the customary rates charged by the Supplier.

PAYMENT AND TERMINATION

9. Unless otherwise agreed, payment shall be made within 7 days after delivery of the Product and dispatch of the invoice.

If the Purchaser fails to take delivery of the Product on the agreed date, payment shall nevertheless be made as delivery would have taken place in accordance with the Contract.

10. If the Purchaser fails to pay by the stipulated date, the Supplier shall be entitled to interest from the day on which payment was due and to compensation for recovery costs. The rate of interest shall be as agreed between the parties or otherwise 8 percentage points above the rate of the main refinancing facility of the European Central Bank. The compensation for recovery costs shall be 1 per cent of the amount for which interest for late payment becomes due (with a minimum of EUR 2,500, adjusted to the health index (reference date: 01/01/2026).

If the Purchaser has not paid the amount due within three months, the Supplier shall be entitled to terminate the contract by notice In Writing to the Purchaser and, in addition to Clause 11, to claim compensation for the loss he incurs. Such compensation shall not exceed the agreed Contract Price.

11. If the Purchaser (i) fails to pay any due advance payment, (ii) is declared bankrupt, applies for judicial reorganisation or enters into liquidation, (iii) is subject to any attachment or seizure of its assets, (iv) fails to comply with any of its contractual obligations, or (v) if the circumstances clearly indicate that it will not fulfil its obligations, the Supplier shall be entitled

to terminate the Contract, in whole or in part, by means of Written notice.

In such event, the Contractor shall be entitled to liquidated damages equal to 40% of the Contract Price, without prejudice to its right to recover any higher actual damages suffered, as well as any damage caused to the Product or any other property of the Contractor.

RETENTION OF TITLE

12. The Product shall remain the property of the Supplier until paid for in full.

The Purchaser shall, at the request of the Supplier, assist him in taking any measures necessary to protect the Supplier's title to the Product.

The retention of title shall not affect the passing of risk under Clause 6.

WARRANTY, LIABILITY FOR DEFECTS

13. The Supplier warrants that the Products shall be free from defects in design, materials and workmanship under normal use and operating conditions for a period of six (6) months from the date of delivery.
14. The warranty shall not apply to defects or damage resulting from normal wear and tear, improper storage, incorrect installation, misuse, overloading, inadequate maintenance, unauthorised modifications or repairs, or any use of the Products under special or abnormal operating conditions not disclosed to the Supplier before conclusion of the Contract.
15. The Purchaser shall notify the Supplier In Writing of any alleged defect without undue delay after its discovery and within the warranty period. Failing such notice, all warranty rights shall lapse.
16. The Supplier's sole obligation under this warranty shall be, at its sole discretion, to repair, replace or credit the defective Product or part thereof. Defective Products or parts shall be returned to the Supplier for inspection, carriage paid by the Purchaser. The Purchaser shall not repair, alter or replace any Product without the Supplier's prior Written approval.

If repair, replacement or inspection requires the intervention of the Supplier's technicians at the Purchaser's premises, all travel, accommodation and labour costs shall be borne by the Purchaser, unless otherwise agreed In Writing.

17. The existence of a defect or warranty claim shall not entitle the Purchaser to suspend, defer or withhold payment of any amount due under the Contract.
18. The remedies set out in this Clause shall constitute the Purchaser's sole and exclusive remedies in respect of defects in the Products.

Except as expressly provided in this Clause, the Supplier shall have no further liability in respect of defects in the Products. Upon expiry of the warranty period, all warranty obligations of the Supplier shall cease.

This applies to any loss that may be caused by the defect or the failure to deliver a product in replacement, such as loss of production, loss of profit and other indirect loss. This limitation of the Supplier's liability shall not apply if he has been guilty of Gross Negligence.

ALLOCATION OF LIABILITY FOR DAMAGE CAUSED BY THE PRODUCT

19. The liability of Supplier shall be limited to the Contract Price of the Product. After the risk has passed based in the INCOTERMS, the Supplier shall not be liable for any damage to property caused by the Product after it has been delivered and whilst in the possession of the Purchaser. Nor shall the Supplier be liable for any damage to products manufactured by the Purchaser or to products of which the Purchaser's products form a part.

If the Supplier incurs liability towards any third party for such damage to property as described in the preceding paragraph, the Purchaser shall indemnify, defend and hold the Supplier harmless.

If a claim for damage as described in this Clause is lodged by a third party against one of the parties, the latter party shall forthwith inform the other party thereof In Writing.

The Supplier and the Purchaser shall be mutually obliged to let themselves be summoned to the court or arbitral tribunal examining claims for damages lodged against one of them on the basis of damage allegedly caused by the Product. The liability between the Supplier and the Purchaser shall however be settled in accordance with Clause 25.

The limitation of the Supplier's liability in the first paragraph of this Clause shall not apply where the Supplier has been guilty of Gross Negligence.

FORCE MAJEURE

20. Either party shall be entitled to suspend performance of his obligations under the contract to the extent that such performance is impeded or made unreasonably onerous by Force Majeure, meaning any of the following circumstances: industrial disputes and any other circumstance beyond the control of the parties such as fire, war, extensive military mobilization, insurrection, requisition, seizure, embargo, restrictions in the use of power, currency and export restrictions, epidemics, natural disasters, extreme natural events, terrorists acts and defects or delays in deliveries by sub-contractors caused by any such circumstance referred to in this Clause.

A circumstance referred to in this Clause whether occurring prior to or after the formation of the contract shall give a right to suspension only if its effect on the performance of the contract could not be foreseen at the time of the formation of the contract.

21. The party claiming to be affected by Force Majeure shall notify the other party In Writing without delay on the intervention and on the cessation of such circumstance. If a party fails to give such notice, the other party shall be entitled to compensation for any additional costs which he incurs and which he could have avoided had he received such notice.

If Force Majeure causes a delay in the performance by either party, which is of substantial importance to the other party, the latter may forthwith terminate the contract by notice In Writing.

Notwithstanding other provisions of these general conditions, either party may terminate the contract by notice In Writing to the other party if performance of the contract is delayed more than three months due to a Force Majeure as defined in Clause 20.

CONSEQUENTIAL LOSSES

22. Save as otherwise stated in these General Conditions there shall be no liability for either party towards the other party for loss of production, loss of profit, loss of use, loss of contracts or for any other consequential or indirect loss whatsoever.

INTELLECTUAL PROPERTY AND CONFIDENTIALITY

23. All intellectual property rights applicable to the Product, including any software incorporated therein, and to the technical information relating to the Product, vest in the Supplier or, where applicable, in a third party that has authorised the Supplier to grant sub-licences for these rights. Without prejudice to any restrictions agreed between the Supplier and the third party, the Purchaser obtains a non-exclusive, perpetual and transferable right to use these intellectual property rights, but only to the extent necessary for the purpose of the Contract. The Supplier is not obliged to provide the Purchaser with the source code or updates for incorporated software, unless this has been expressly agreed in Writing or is required by law. This article also applies if the Product and/or software has been developed specifically for the Purchaser, unless otherwise agreed in Writing.
24. Technical, commercial and financial information, and information that has been designated as confidential or that must be regarded as confidential by its nature, disclosed orally or in Writing by one party to the other, shall be treated as confidential. The information shall therefore not be used, without the Written consent of the disclosing party, for any purpose other than that for which it was made available. It may not be transferred, communicated or otherwise disclosed to a third party without the Written consent of the disclosing party.

The Purchaser acknowledges that any actual or alleged infringement of the Supplier's intellectual property rights may cause serious and potentially

irreparable harm. Without prejudice to any other rights of the Supplier, such infringement may give rise to appropriate legal measures, including a claim for injunctive relief and/or damages. All reasonable costs related to the protection and enforcement of these rights, including attorneys' fees, court costs and expert fees, shall be borne by the infringing party.

DISPUTES AND APPLICABLE LAW

25. All disputes arising out of or in connection with the contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce of Brussels by one or more arbitrators appointed in accordance with the said Rules.
26. The contract shall be governed by the substantive law of the Supplier's country, namely Belgian law.