



## General Terms & Conditions of Purchase of Vincotte

Vincotte International NV/SA (CBE 0416.988.944), Vincotte NV/SA (CBE 0462.513.222), Vincotte VZW/ASBL (CBE 0402.726.875), Vincotte Academy NV/SA (CBE 0438.362.202) – Jan Olieslagerslaan 35, 1800 Vilvoorde (Belgium)

### 1. APPLICATION

1.1. Notwithstanding the application of any special conditions included in a written agreement between the parties, these general terms and conditions of purchase ("GTCP") apply to every agreement, regardless of its form, concerning the purchase of goods ("Goods") and/or any service of a material or intellectual nature ("Services") placed by Vincotte International nv/ Vincotte nv/ Vincotte vzw/ Vincotte Academy nv ("Vincotte") with its supplier ("Supplier"), hereinafter the "Agreement". The Agreement is the ensemble of the contractual arrangements between the parties, including all (framework) agreements, the purchase order and other specifications issued by Vincotte, as well as these GTCP. If the Agreement comprises various contractual components, the following descending order of application shall apply: the specific contractual provisions, the GTCP, the purchase order of Vincotte, the request for quotation of Vincotte and at last the offer of the Supplier, to the exclusion of its general conditions.

1.2. The Supplier is considered to have accepted these GTCP solely by the fact of having accepted the Agreement, such as the purchase order, from Vincotte, as stipulated in article 2.2. Acceptance of these GTCP also implies that the Supplier fully relinquishes the application of its own actual or future general (sales) conditions, unless otherwise agreed in writing. Any contrary stipulation or condition mentioned on purchase orders, invoices, correspondence, or any other document from the Supplier is deemed non-existent and cannot be invoked against Vincotte.

1.3. Guarantee certificates and/or any other (publicity) announcements originating from the Supplier are part of this agreement in so far as they do not undermine or restrict the rights of Vincotte arising in law and arising from this agreement.

1.4. These GTCP apply to both purchases of Goods and Services. Where necessary, specific provisions are explicitly mentioned.

### 2. PLACING AN ORDER FOR A PURCHASE AND IF APPLICABLE, THE USE OF A PURCHASE ORDER

2.1. Vincotte will specify in the Agreement, and in applicable in the purchase order, the Goods or the Services to be delivered. Only the Agreement, including a purchase order, may result in a purchase by Vincotte.

2.2. In the absence of an explicit refusal within a period of 2 working days, the Agreement, including these GTCP, shall be deemed to have been accepted by the Supplier. The mere fact of delivery of the Goods or the commencement of performance of the Services shall in any case be deemed to constitute acceptance by the Supplier of the Agreement, including these GTCP.

2.3. The Agreement may be concluded by Vincotte International NV, Jan Olieslagerslaan 35, B-1800 Vilvoorde, VAT: BE 0416.988.944. Vincotte International NV is in this case the agent (central purchasing body) of Vincotte, who acts in its own name but on behalf of Vincotte within the framework of the Agreement.

### 3. PRICE AND PAYMENT

3.1. The Supplier is bound by the price agreed between the parties as stipulated in the Agreement. If there are no specially agreed prices, the Supplier is bound by the prices stated in its price list and/or quotation. Prices are in euros and exclude VAT. Unless otherwise agreed, the prices encompass all costs connected (in)directly to the performance of the Agreement by the Supplier (including transportation, administration, packaging, installation, travel and connection costs as well as the costs of any required accessories).

3.2. Prices cannot be revised or indexed unless prior agreement in writing by Vincotte.

3.3. The invoice should at least quote the purchase order number (PO number), the reference from Vincotte and the full company name of the Vincotte entity, including all legal required information. Invoices that do not meet these requirements will be refused automatically and sent back. In such case, the invoice will be deemed to have been the subject of a valid challenge. The Supplier must send its valid invoice to Vincotte per e-mail within 45 days of delivery. Failure to do so will lead to forfeiture of payment. For Goods, the time of delivery is the time of delivery and free disposal for Vincotte; for Services, the time of completion of the Services. Unless otherwise explicitly agreed in writing, the invoice must be sent via e-mail to vendorinvoices@vincotte.be and must be addressed to Vincotte International NV, Jan Olieslagerslaan 35, B-1800 Vilvoorde, VAT: BE 0416.988.944.

3.4. Unless otherwise agreed in writing and in so far as the Supplier has met all of its contractual obligations, invoices will be paid within a period of sixty (60) days from the date of receipt by Vincotte, unless a shorter payment term has been agreed. Late payment can only give rise to the accrual of interest in accordance with the law of 2 August 2002 on combating late payment. Claims by the Supplier against Vincotte can never be transferred or pledged so that Vincotte will always pay its debts to the Supplier.

### 4. DELIVERY

4.1. Each delivery will take place at the delivery address indicated by Vincotte in the Agreement, preferably the purchase order, or in another communication. Any delivery should take place during normal office hours (8 a.m. - 5 p.m.) unless otherwise agreed in writing.

4.2. The agreed delivery period is of the essence. Vincotte is entitled to postpone the delivery date subject to prior notice at least three working days before the planned delivery date. Vincotte may grant the Supplier a postponement if an external cause, not imputable to the Supplier, prevents delivery on time. In such case, the Supplier shall notify Vincotte in writing no later than 1 working day after being informed of the strange cause. In that case, Vincotte will have the choice of terminating the Agreement, requesting reimbursement of amounts already paid with regard to Goods or Services not yet delivered or granting a postponement of delivery.

4.3. If the Supplier fails to comply with the agreed (eventually postponed) delivery period, it will be subject to a fixed compensation of 0.5% of the order amount (minimum 150 EUR) for each day of delay, without any requirement for it to have been previously notified and without prejudice to the other means of regress afforded to Vincotte (including termination of the agreement, enforced execution of the agreement and compensation).

4.4. A delivery note shall be required in case of delivery of Goods. This delivery note shall quote at least the date and place of delivery, the reference of the Agreement, the identification of the Supplier and the Goods and if applicable, the contact details of the contact person of Vincotte. Acknowledgement of receipt to the Supplier or the signature by a representative of Vincotte of a duplicate of the delivery note will be considered as delivery of the Goods. Before accepting the Goods, Vincotte shall proceed shortly after delivery to a qualitative and quantitative inspection of the Goods delivered. Goods are only deemed accepted when the time limit for reporting visible defects, as provided for in article 5.3, has expired. With regard to Services, the delivery of Services does not in any way constitute acceptance by Vincotte. The delivery of Services must be requested by the Supplier and will take place following written acceptance without comments from both parties. Vincotte is not obliged to accept a partial delivery.

4.5. The Goods must always be properly packed and the necessary precautions must be taken by the Supplier.

4.6. With regard to Goods, the transfer of ownership and risks shall take place at the time of acceptance of the delivered Goods. Until that moment, the Supplier is obliged to insure the Goods properly and to take measures to prevent or limit the destruction or loss thereof. With regard to Services, the transfer of risks shall take place at the time of acceptance of the Services. The Supplier is obliged to adequately insure the Services until that time.

### 5. QUALITY AND DEFECTS

5.1. The Supplier shall undertake to execute the Agreement in good faith with respect to both parties' rights and to adopt all reasonable measures to ensure the duly execution of the Agreement.

5.2. The Supplier guarantees that the delivered Goods and Services: (i) are from a good quality (ii) suitable for the purpose for which they are intended; (iii) are free from all visible and hidden defects; (iv) correspond to (a) the details specified in the Agreement; (b) the applicable safety standards and (c) any publicity announcement by the Supplier. Any nonconformity with the aforementioned guarantees will be hereinafter referred to as a "Defect".

5.3. If the delivered Services are affected by a Defect, the Supplier must replace the Services or refund (part of) the price, when requested and according to the preference of Vincotte, within a reasonable period of maximum 2 weeks, irrespective of the rights of Vincotte to claim compensation for losses incurred by the Defect.

5.4. The Supplier is liable for visible and hidden Defects to the Goods. Vincotte is entitled to reject the Goods for visible Defects up to seven (7) calendar days after delivery in accordance with article 3.3, and for hidden Defects up to two (2) months after discovery by Vincotte of the Defect. In case of a Defect, the Supplier must, when requested and according to the preference of Vincotte, repair or replace the Goods or refund (part of) the price, within a reasonable period of maximum 2 weeks, without prejudice to Vincotte's right to claim damages for the damage caused by the Defect.

5.5. The obligations in this article shall continue to apply after the termination of the Agreement, irrespective of the reason for termination.

### 6. LIABILITY, FINES AND INSURANCE POLICIES

6.1. The Supplier is liable towards both Vincotte and third parties and shall hold them harmless for all (in)direct losses and all (in)direct costs as a consequence of the performance or delivery, both by its own error and those of its personnel, subcontractors and in general every person upon whose services it may call. The liability of the

Supplier covers all possible damage and, in particular, material, moral or physical damage to persons and/or goods, both movable and immovable, belonging to Vincotte or third parties.

6.2. The Supplier is liable at all times for the direct and indirect consequences of late performance or delivery and for all losses it may cause Vincotte to incur.

6.3. The Supplier is liable for and indemnifies Vincotte for all claims, complaints or actions by third parties (i) concerning errors made by the Supplier, its employees or agents during the performance of this agreement; (ii) based on the non-conformity of the delivered Goods or Services with the legal provisions in force; (iii) and for all losses suffered due to detected or suspected infringements by the delivered Goods of industrial or intellectual property rights.

6.4. The Supplier undertakes to take out the required liability insurance policies with a recognised insurance company to cover his (extra)contractual liability for the entire duration of the Agreement. The insured amounts must be sufficient to cover the consequences of the liability. Unless otherwise agreed, the Supplier shall submit the relevant insurance certificates at first request of Vincotte.

6.5. The Supplier will indemnify Vincotte when first requested for all fines, penalties and/or sanctions which originate in an error, such as a default, a breach, an illegal action or omission of its aforementioned contractual obligations, by the Supplier or by its employees, agents or persons upon whose services it may call, at the time of and/or on the occasion of the performance of the Agreement.

6.6. The Supplier is not allowed to accept any commitment or liability on behalf of Vincotte without Vincotte's prior written consent. While providing the Services, the Supplier shall guarantee Vincotte against any claims for liability of any kind and against any complaint about Vincotte.

6.7. The obligations in this article shall continue to apply after the termination of the Agreement, irrespective of the reason for termination.

### 7. TERMINATION

7.1. If the Supplier fails to live up to its contractual obligations, Vincotte is entitled at any time, as from seven (7) calendar days after sending notice of default which has not been acted upon, to terminate unilaterally the Agreement without prior action through the courts and without the Supplier being entitled to any compensation.

7.2. In any case, Vincotte is entitled to unilaterally terminate the Agreement at any time, with immediate effect, without judicial authorization, without prior notice of default and without payment of any compensation, in the following cases: (i) cessation of payments, bankruptcy or apparent insolvency and any legal proceeding arising from the cessation of payments and/or the faltering of credit; (ii) in case of criminal offences committed by the Supplier, its directors or members of its management; (iii) in case of liquidation or (imminent) discontinuation of the activities of the Supplier; or (iv) if all or part of the assets of the Supplier are seized. In case of dissolution in the aforementioned cases, Vincotte is entitled to claim compensation for all costs and damages incurred.

7.3. Unless otherwise stipulated in writing, Vincotte is entitled to terminate the Agreement at all times and without stating reasons, subject to observance of a notice period of three months.

7.4. In the event of force majeure, being a non-attributable foreign cause, the contractual obligations of the affected Party shall be suspended. The affected Party shall to the best of its ability take the necessary measures to limit the adverse consequences for the other Party and shall notify the other Party immediately (within three working days at the latest). If the situation of force majeure lasts longer than 60 calendar days, the other Party shall be entitled to terminate the Agreement without recourse to the courts and without owing any compensation.

### 8. SUBCONTRACTING AND TRANSFER OF THE AGREEMENT

8.1. Subject to the prior written approval of Vincotte, the Supplier may subcontract Services under his responsibility or transfer his rights and obligations under the Agreement. In case of subcontracting, the Supplier shall remain fully responsible and liable for compliance with the contractual obligations.

8.2. Vincotte is entitled at any time to transfer the Agreement or any of its rights or obligations thereunder without the prior written approval of the Supplier.

### 9. INTELLECTUAL PROPERTY RIGHTS AND USE OF NAME AND LOGO

9.1. The Supplier is not allowed to use the name and/or the logos of Vincotte or to refer to Vincotte, without prior written approval of Vincotte.

9.2. Unless agreed in written otherwise, all intellectual property rights of Vincotte or existing beneficiaries remain property of Vincotte or these beneficiaries and will not in any case be transferred in any way to the Supplier nor any reproduction rights, rights of use or license on these intellectual property rights will be granted to the Supplier.

9.3. Unless agreed in written otherwise, the Agreement does not grant or assign in any way to the Supplier any intellectual property rights whatsoever, nor any right or license to use them.

9.4. Any result, information or documentation that is altered, conceived, made, or developed in whole or in part during the Agreement shall become and remain the sole and exclusive property of Vincotte. The Supplier agrees to make no claim in the rights or ownership of any such result, information or documentation, nor register any developed intellectual property rights during the Agreement.

### 10. CONFIDENTIALITY

10.1. The Supplier undertakes to treat all non-public information and materials obtained from Vincotte in the framework of the Agreement as strictly confidential and not to disclose them to third parties, unless prior written approval from Vincotte. The Supplier shall use said information and materials exclusively for the purpose for which the Agreement was entered into. The Supplier shall ensure that its personnel and any other person that it involves in performing the Agreement shall be subject to and comply with the same duty of confidentiality. The Supplier will take all appropriate measures to prevent third parties from gaining unauthorized access to the confidential information and materials.

10.2. Vincotte is entitled to claim compensation for its damages as a consequence of a violation by the Supplier of this article.

10.3. The obligations in this Article shall continue to apply for a period of five years after the termination of the Agreement, unless agreed in written otherwise.

### 11. INDEPENDENCY

The Supplier shall perform the Agreement independently without any link of subordination to Vincotte. The Supplier undertakes to comply strictly with the provisions of the Agreement (and its annexes). The Supplier shall retain full authority over his employees who are responsible for the actual performance of the Agreement. Vincotte shall refrain from exercising any authority of employment with regard to the employees of the Supplier. The Supplier undertakes to comply with all necessary formalities relating to the social and fiscal authorities in accordance with the relevant legislation.

### 12. NON-RECRUITMENT

During the term of the Agreement and for a period of 1 year following its termination, the Supplier shall not in any way, unless with prior written approval from Vincotte, employ an employee of Vincotte who was directly involved in the performance of the Agreement, or otherwise, directly or indirectly, to let him perform services or work for the Supplier. Any violation of this article by the Supplier shall by law give rise to compensation equal to one time the gross annual salary of the relevant person.

### 13. MISCELLANEOUS

13.1. Vincotte and the Supplier undertake to comply with the regulations and legislation on the protection of personal data, if applicable. If the Supplier is considered as a processor within the meaning of the GDPR (Regulation (EU) 2016/679), the Supplier shall request Vincotte to conclude a data processing agreement prior to the performance of the Agreement. At first request of the Supplier, Vincotte shall provide the Supplier with the template to be used for that purpose. However, if the Supplier should nevertheless commence the performance of the Agreement prior to the conclusion of a data processing agreement, the Supplier shall be liable for all damages that Vincotte may suffer due to the absence of such a processing agreement.

13.2. If a provision or part of a provision of these GTCP is invalid or unenforceable, this will not affect the validity and enforceability of the other provisions contained in these GTCP. In this case, the parties will negotiate to replace this invalid or unenforceable provision by a legally valid and enforceable provision that corresponds as closely as possible with the intention and the meaning of the original provision.

### 14. APPLICABLE LAW – COMPETENT COURT

14.1. The Agreement will be exclusively governed by Belgian law to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods.

14.2. All disputes between the parties regarding the validity, interpretation, execution or termination of the Agreement shall fall within the exclusive jurisdiction of the Dutch-speaking courts of the judicial district of Brussels (Belgium)