



GENERAL TERMS AND CONDITIONS OF SALE

1. APPLICATION

1.1. Without prejudice to special provisions if any that may be included in a separate written agreement, these general terms and conditions shall apply to all quotations, order forms, offers, invoices or agreements between Vincotte vzw/asbl /Vincotte nv/sa (hereinafter referred to as "Vincotte") and any other person who/that purchases its services (hereinafter referred to as the "Recipient"). In case of conflict between these general terms and conditions and any separate written agreement, the provisions of the written agreement shall prevail.

1.2. The Recipient shall be deemed to have accepted these general terms and conditions (hereinafter "GTC") as soon as the recipient places an order. Acceptance of these GTC also implies that the Recipient fully relinquishes the applicability of his own general terms and conditions (of purchase). If Vincotte were to accept any general (purchase) conditions of the Recipient (which is only possible if this acceptance is explicit (and not via a pre-printed clause), or if Vincotte were to conclude a specific agreement with the Recipient, these GTC shall supplement the general (purchase) conditions of the Recipient or the specific agreement, where these GTC provide in provisions that are less specifically or not included in the general (purchase) conditions of the Recipient or the specific agreement, even if these expressly state that GTC would not be applicable. An acceptance of an order form from the Recipient does not in any way imply an acceptance of any general (purchase) conditions of the Recipient.

1.3. Vincotte reserves the right to alter these GTC (i) until it has expressly accepted the order to be executed (hereinafter referred to as the "Order") or (ii) at any time subject to communication of the alterations one month prior to their entry into force. In case the Recipient does not agree with the alteration, he shall be entitled to terminate the agreement within a period of 14 days following the notification of the alteration.

2. EXECUTION MODALITIES

2.1. All order forms, quotations and contract proposals of Vincotte are free of obligation and as such do not bind it. Unless otherwise provided, any price offer shall be valid for one month after its date. An agreement is only formed between Vincotte and the Recipient at the time of an order confirmation signed by a representative of Vincotte authorised for this purpose, the signature of a written agreement, or the provision and invoicing of the work. The request to reschedule an order shall be made in writing at least 3 working days before work on the Order commences, and is only valid subject to written acceptance by Vincotte. Vincotte reserves the right to levy charges for rescheduling the Order.

2.2. In order to enable Vincotte to execute an Order under the best possible circumstances, and depending on the nature of the Order to be executed, the Recipient shall:

- make available all the documents, software, systems that are required for the proper execution of the Order to the employees or agents of Vincotte who shall be executing the Order (hereinafter referred to as "Employees");
- make arrangements for the completion of the access formalities and permits, ensure that our Employees are accompanied during their work, provide our Employees with the guidelines that must be followed in the installation that is being investigated, as well as provision of the various safety devices or equipment specific to that installation;
- through a safety officer, to provide our Employees with specific information and instructions concerning the investigated installation, designed to ensure the safety, hygiene and health of the Employees; such information may also be submitted directly to the prevention consultant of Vincotte;
- ensure that one of the authorised representatives of the Recipient is present, to operate the devices/equipment to be inspected, among other things; and
- in case of insulation measurements and other measurements/tests on high and low voltage installations, to ensure that the electrical equipment and ancillary devices are fully switched off/disconnected for the entire duration of the inspection.

2.3. Vincotte reserves the right to entrust certain work to third parties who shall work under the responsibility of Vincotte, in conformity with the laws and the regulations concerning authorisation or accreditation.

2.4. The reports shall be drawn up in the name of and to the account of the Recipient, and one copy of the same shall be sent according to the language of the site visit - in French in Wallonia, in Dutch in Flanders, and in French or Dutch in the Brussels Capital Region and its suburbs. Translation costs if any shall be borne by the Recipient. The report shall only relate to the findings that were made at the time of the Order.

2.5. Vincotte and the Recipient undertake to treat all confidential information such as, among other things, financial, operational and technical information received during the Order, as strictly confidential and to not disclose the same to third parties, except:

- with the express consent of the other party;
 - where the Recipient publishes the entire report to third parties;
 - if such is necessary for the defence of a Party's interests, whether in court or otherwise;
 - if disclosure of the same is required under statutory or regulatory provisions;
 - on the demand of any judicial authority or (supervisory) governmental agency.
- In the two latter cases, the other party shall be notified concerning the same.

2.6. Except with regard to consumers, the specified deadlines in any price offer or special agreement are only indicative and they shall not bind Vincotte.

3. PRICE FIXING AND REVISION – INVOICING AND PAYMENT

3.1. Price Fixing

3.1.1. Each Order shall be invoiced at the prices and subject to the terms and conditions specified in the quotation, order form or any special agreement or, if the same are not specifically included, or where there is no quotation, order form or special agreement, according to applicable rates. The prices shall be fixed assuming a normal working day of eight hours, between 6:00 hrs and 20:00 hrs, from Monday to Friday, with the exception of public holidays, without the working day (including travelling time and waiting time) amounting to more than nine hours.

3.1.2. A surcharge on the specified prices shall be charged for work that is done:

- on Saturdays, between 6:00 hrs and 20:00 hrs, or on a normal working day between 20:00 hrs and 6:00 hrs: 50% surcharge;
- for more than eight hours per day: 50% surcharge;
- on Saturdays after 20:00 hrs, Sundays and public holidays: 100% surcharge

3.1.3. Vincotte may charge for delays or waiting times, additional costs and services rendered, for example, for the conduct of necessary additional investigations in addition to the agreed Order, consequent on findings made during the execution of the Order. Vincotte shall fix the charges for such delay, waiting times, and additional services in accordance with the principles contained in Clauses 3.1.1 and 3.1.2.

3.1.4. The prices quoted shall always be exclusive of Belgian or foreign taxes if any (which shall include, but not be limited to VAT), except for the consumers where this is specified. Except where it is expressly agreed otherwise, the aforesaid prices shall also not include travelling and accommodation costs and the subsistence costs of the Employees.

3.2. Price revision

3.2.1. Prices stated in a price offer or special agreement shall continue to apply for the duration of the specific Order as laid down in the price offer or special agreement. Notwithstanding the above, Vincotte expressly reserves the right to charge non-consumers in respect of any additional tax duties or levies that may apply to the services to be provided, or are imposed or applied between the day of conclusion of the agreement and the date of delivery of the service in question.

3.2.2. Vincotte may revise all its prices at any time (and at least once a year) if its costs change due to the imposition of new taxes and/or levies or where the costs of Vincotte change due, among other things (without limitation), to a change in the law, a change in the energy prices, a change in the salaries and/or fuel costs, and/or a change in foreign exchange rates, based on the indexation of the sector. Revised prices shall be notified to the Recipient in writing at least 14 calendar days before they come into force. After the expiry of this period, Vincotte shall have the right to apply the new prices.. The new prices which have changed as a result of the annual review shall apply as from January 1st.

3.3. Invoicing

3.3.1. An electronic invoice shall be prepared for each Order. The costs and expenses relating to the Order, as well as the additional services and costs (including the costs mentioned in Clause 3.1.3.) shall be separately charged. In the absence of a provision to the contrary in any quotation or special agreement, the Order shall be charged based on the rates that are in force at the time of the execution of the Order.

3.3.2. For any (administrative) change (compared to the data available in the order form or agreement) of an invoice at the request of the Recipient, an administrative fee of minimum 150,00 EUR will be charged.

3.3.3. If Vincotte provides services on time & materials basis, a minimum amount equal to 45 minutes of the hourly rate per Order, per Employee and per day shall be charged in all cases.

3.4. Payment terms and conditions

3.4.1. Unless otherwise agreed in any quotation, order form, order confirmation, written agreement or on the invoice, the invoices shall be payable in cash, via payment terminal or online payment for residential inspections, or via bank transfer or online payment for other orders. Any objection to an invoice, on any grounds whatsoever, shall be notified to Vincotte in writing within 20 days after the receipt of the invoice. All payments shall be made in Euro. Any exchange rate risk and (related) bank charges shall be borne by the Recipient.

3.4.2. In case of full or partial non-payment of an invoice by the due date, the Recipient shall, by operation of law and without the need to issue a prior notice of default, be liable to pay a late payment interest of 1% per month, for each month that commences, by operation of law, as well as a lump sum damage compensation equal to 15% of the unpaid invoice amount subject to a minimum of €50, without prejudice to the rights of Vincotte to demand higher damage compensation, should that proof of the higher damage actually incurred is provided. All judicial (insofar as legally permissible) and extrajudicial collection costs shall be borne by the Recipient. In case of non-payment by

the due date, Vincotte shall also have the right to revoke the report or certificate with immediate effect and without prior written notice of default and/or to suspend other Orders until full payment of the invoice, and furthermore, all other debt claims against the Recipient that have not yet become due shall become immediately payable by operation of law and without the need to issue a prior notice of default.

Setting-off of debts by the Recipient is expressly excluded. Payments received shall first be applied towards the costs payable, then towards interest, and thereafter against the principal amount of the earliest outstanding invoice.

4. LIABILITY

4.1. Except where agreed otherwise, all the obligations of Vincotte are only best-efforts undertakings, and Vincotte shall perform its work in accordance with the rules of the trade.

4.2. Any complaint concerning work executed by Vincotte must be submitted to Vincotte in writing within 8 days after the Recipient discovered such damage or should reasonably have discovered the same, and in any case, within a maximum period of one year after the delivery of the work, on pain of the lapsing of any right of recourse on the part of the Recipient in this regard. The procedure for complaints and objections is available on the written request of the Recipient. If it appears that after being notified in writing concerning the same, Vincotte has committed errors in any manner in the execution of the Order for which it is liable, Vincotte shall, within a reasonable period after having been made aware of the fact, execute such work once again at its own cost.

4.3. Without prejudice to mandatory provisions of the law to the contrary, Vincotte (including its authorised representatives or employees) shall only be liable for damage caused by its gross negligence. Vincotte shall not be liable for other errors. The maximum aggregate liability of Vincotte per order shall be limited to a maximum of twice the invoice value of the order of the Recipient (and subject to a maximum of €2.5 million for bodily injury and €1.25 million for any other damage, in all cases). Vincotte shall only be liable for direct damage. Vincotte shall never be liable for indirect damages and costs, including but not limited to consequential damages, loss of profits, loss of savings, commercial loss, loss of production or damage to third parties.

4.4. In case of work carried out under specific applicable laws, Vincotte cannot be held liable insofar as the work is carried out in accordance with the requirements of applicable law as aforesaid. In the context of the activities of Vincotte, the Recipient shall indemnify Vincotte against all possible damages and claims of third parties that may be initiated on the grounds of the work done by Vincotte in accordance with the requirements of the aforesaid laws. The Recipient shall notify its insurers concerning the content of these GTC and shall ensure that they are enforceable against them.

4.5. Vincotte may in no case be held liable for damage that may be caused by its employees:

- * if they were not accompanied by the Recipient or one of the representatives or employees of the Recipient;
- * if they were constrained to manipulate or operate equipment which should in reality have been operated or manipulated by the Recipient or by any of the representatives or employees of the Recipient;
- * if they are not notified of special characteristics of the devices or equipment to be inspected, or if they receive unclear, incorrect, incomplete or ambiguous information;
- * in case of damage caused during insulation measurements and other measurements/tests on high- and low-voltage installations when the electrical equipment and ancillary devices were not fully switched off/disconnected during the aforesaid measurements/tests;
- * in case of inspections that are carried out late or not at all, in view of the fact that the Recipient did not contact Vincotte in time for an appointment.

The reports shall describe the findings made at a specific period of time. Damage as a consequence of any manipulation of the inspected equipment/device by any person after inspection, can in no case be attributed to Vincotte.

4.6. Except with regard to consumers, a delay of less than one month in the execution of the Order for any reason whatsoever, may not under any circumstances constitute a ground to terminate the Order or give rise to any form of damage compensation. In the event of a delay of more than 1 month, the Recipient shall be entitled, after prior written notice of default, to a discount on the price of the Order equal to 1% for each full month of delay following said notice of default.

In case of late execution of the Order, consumers shall have the right, after a request to this effect is made to Vincotte, to a discount on the price of the Order equal to 1% per month of delay in the execution of the Order for each month that has already commenced, by operation of law and without the need to issue a prior notice of default. In case of late execution of the Order by Vincotte, after the expiry of a period of 10 days following the notice of default issued by the Recipient, the consumers shall also have a right to a lump sum discount equal to 15% of the price of the Order by operation of law and without the need to issue a prior notice of default, and without prejudice to the right of the Recipient to demand a higher damage compensation, provided proof of damage actually suffered is provided.

The execution of the Order requires precision, and consequently, there may be cancellations or delays due to adverse weather conditions and/or extraordinary circumstances and/or force majeure. The Recipient shall in no case have the right to any damage compensation.

5. DURATION OF AGREEMENT

The agreement between Vincotte and the Recipient is concluded for the period specified in the special agreement. If no term is specified, the agreement shall be deemed to have been entered into for a period of three years starting from the date of the order confirmation or, if no order confirmation was given, no later than the first day of the execution of the Order. The agreement shall be automatically extended for an indefinite period of time, unless it is terminated by registered letter subject to a notice period of 6 months prior to the expiry date. The agreement of indefinite duration can be terminated by registered letter subject to a notice period of 6 months. For consumers, the termination notice period shall be one month. For (one-off) specific non-periodic assignments, the agreement is entered into for the duration of the Order.

6. NON-RECRUITMENT CLAUSE

The Recipient shall not, for the duration of the agreement as well as one year after the same comes to an end, in any manner whatsoever, except after obtaining the prior written consent of Vincotte, recruit the Employee or otherwise, directly or indirectly, have the Employee work for or render services to the Recipient. Any violation of this Clause by the Recipient shall by operation of law give ground to the payment of a damage compensation to Vincotte equal to one year's gross annual salary of the recruited or employed Employee.

7. INTELLECTUAL PROPERTY RIGHTS

Without prejudice to special written agreements to the contrary, all the logos and intellectual property rights relating to the services rendered by Vincotte shall be the property of Vincotte or the existing claimants, and shall not under any circumstances be transferred to the Recipient, and no reproduction, right of use or licence shall be granted to the Recipient. However, the reports drawn up by Vincotte for the Recipient may be copied or scanned in their entirety for the purpose of their storage or the transmission of the report to third parties.

8. TERMINATION OF AGREEMENT

8.1. If at any time doubt arises in Vincotte about the creditworthiness or solvency of the Recipient, Vincotte expressly reserves the right to demand an advance payment or (other) security for work yet to be performed, even if full or partial delivery of the work has already taken place. If the Recipient refuses to accede to this request of Vincotte, Vincotte reserves the right to terminate the agreement with immediate effect and without the need for judicial intervention and without being liable to pay any compensation.

8.2. Vincotte shall have the right to terminate the agreement with the Recipient at all times with immediate effect and without judicial intervention or the need to issue a prior notice of default, or the payment of any damage compensation, in the following cases: (i) if the Recipient in spite of a written notice of default granting him a period of at least seven calendar days, continues in default of (timely) fulfilment of one or more of the obligations arising under the agreement; (ii) in case the Recipient suspends payments or (applies for) bankruptcy or any judicial reorganisation; (iii) in case of liquidation or cessation of activities of the Recipient; or (iv) in case of attachment of (a part of) the assets of the Recipient. In case of dissolution of the Recipient, Vincotte reserves the right to demand compensation for all the costs and damage incurred, and all the claims of Vincotte against the Recipient shall become immediately payable.

9. MISCELLANEOUS PROVISIONS

9.1. If a (part of a) provision of these GTC is invalid or unenforceable, this shall not affect the validity and enforceability of the other provisions of these GTC. In such case, the parties shall conduct negotiations to replace the invalid or unenforceable provision with a legally valid and enforceable provision that comes as close as possible to the purpose and intent of the original provision.

9.2. Any provision of these GTC that by its very nature is intended to continue in force beyond the date on which the agreement comes to an end shall continue in force beyond the date on which the agreement comes to an end, with the inclusion of, but without limitation, the obligations contained in Clauses 2.5, 6 and 7. Termination or annulment of the agreement shall not affect the rights of any party acquired prior to such termination or dissolution.

10. PROTECTION OF PERSONAL DATA

10.1. Vincotte processes the personal data of the Recipient or its employees in accordance with Belgian and European legislation with regard to the protection of personal data. More information about Vincotte's policy with regard to the processing and protection of personal data is available at www.vincotte.be -> Privacy policy.

11. APPLICABLE LAW – COMPETENT COURT

11.1. All agreements to which these GTC are applicable, as well as all agreements that arise under the same, shall be exclusively subject to the laws of Belgium.

11.2. All disputes relating to the validity, interpretation, execution or termination of agreements to which these GTC apply, as well as all other agreements that arise under the same shall exclusively be laid before the Dutch-speaking Courts of Brussels.