

EURO-FITTING MANAGEMENT N.V. / S.A.
GENERAL TERMS & CONDITIONS OF PURCHASE
the “Conditions”

1. GENERAL – DEFINITIONS

In these general terms and conditions of purchase, the terms and expressions used below are defined as follows:

“**Purchaser**” or “**Eurofit**”: Euro-Fitting Management NV with registered office at 1930 ZAVENTEM, Belgicastraat 11, Belgium with company no. 0464.360.675 and all its operating companies;

“**Vendor**”: the (professional) person or the company of whom Eurofit purchases goods or services of any kind (collectively: the “**Products**”).

2. APPLICABILITY

- 2.1** These Conditions, as amended from time to time, apply to all requests, proposals, offers, contracts, purchase orders, price lists, advertisements, quotations, tenders, order confirmations, contracts and other legal acts relating to Products (each separately, as well as jointly, referred to as the “**Agreement**”).
- 2.2** The applicability of any general terms and conditions used by the Vendor is hereby expressly excluded, unless agreed otherwise in writing.
- 2.3** These Conditions supersede all previous written or oral agreements, understandings or communications between the Purchaser and the Vendor.
- 2.4** Any different and/or additional conditions and/or different terms can be invoked by the Vendor only if and insofar as explicitly accepted by the Purchaser in writing.
- 2.5** In case of conflict, specially agreed commitments take precedence over these Conditions.
- 2.6** The Vendor takes note of and acknowledges Purchaser’s Corporate Social Responsibility policy available at www.eurofitgroup.com. The Vendor shall act in full compliance with the principles and requirements set forth therein. The Vendor acknowledges that full compliance is an essential prerequisite for any business relation between the Purchaser and the Vendor.

3. CONCLUSION OF AN AGREEMENT

- 3.1** Unless explicitly otherwise agreed to by the Purchaser, any quotation or offer from the Vendor is irrevocable and remains valid at least during the period clearly specified by the Vendor which shall not be less than (8) eight weeks.
- 3.2** Any quotation or offer is not binding upon Eurofit in any manner.
- 3.3** An Agreement is only concluded when an order is placed with the Vendor by Eurofit and such order has been accepted by the Vendor or not rejected by it within (10) ten days. Acceptance by the Vendor of an order form the Purchaser also implies acceptance of these Conditions as part of the Agreement.
- 3.4** Eurofit has the right to cancel the Agreement at any time if the Vendor has not yet commenced the implementation of the Agreement.

3.5 Eurofit reserves the right at any time upon (5) five days' notice in writing to vary its order. If such variation involves an increase or decrease in the amount of Products specified in the original order or in the cost or time for delivery or performance, the Purchaser and the Vendor shall agree to a fair and reasonable adjustment in the agreed price and/or the delivery schedule and Vendor shall give Purchaser all necessary facilities and information to assist Purchaser in agreeing to such adjustment(s). Any claim for adjustment under this condition must be received by the Purchaser within thirty days of the date the change is ordered.

3.6 Any additional work shall not give rise to any price adjustment if the Vendor could or should have anticipated.

4. PRICES AND PAYMENTS

4.1 All prices are exclusive of VAT and include packaging, transportation and other costs relating to the fulfilment of the Vendor's obligations, unless expressly indicated otherwise.

4.2 Payment shall be made within (60) sixty days following receipt of invoice, completion and/or delivery of the Products, whichever is the later.

4.3 The Vendor is not allowed to set off any claim (whether due or not) on Eurofit with any amount which Vendor owes to Eurofit.

4.4 Without prejudice to article 3.5 of these Conditions, the prices shall not be changed unless the order states the circumstances that may lead to a price adjustment and the manner in which the adjustment occurs. Any price adjustment shall be submitted before implementation for review and approval to Eurofit.

4.5 In the event of a default of a payment of an invoice by the due date, Eurofit shall only owe interest on the amount in question after being declared in default in writing by the Vendor and such default has not been remedied by Purchaser within (10) ten business days from the date of receipt of such notice. In this case Eurofit will pay the lower of the following interest rates: either the applicable European interbank interest rate on the date of the notice with a maturity of three months (3 months Euribor), or the legally applicable interest in force on the date of the notice.

5. DELIVERY AND TRANSPORTATION

5.1 Partial deliveries are not permitted unless expressly agreed otherwise.

5.2 Products will be delivered at the agreed place and the agreed time in accordance with the Delivery Duty Paid (DDP) Incoterms (latest version) applicable at that time. Eurofit is always free to modify the delivery address and/or to extend the delivery deadline, against compensation of extra costs reasonably incurred by the Vendor.

5.3 In the event of non-delivery, late delivery or partial delivery, the Vendor is in default without further notice. Eurofit is then entitled (without notice or judicial intervention and without prejudice to any other rights of Eurofit, including compensation for damage) to cancel the Agreement wholly or partially dissolve it, respectively, without Eurofit being liable for any compensation. In the event of more or fewer goods than the agreed amount being delivered, Eurofit reserves the right to refuse the surplus or to return it at the expense and risk of the Vendor or in the event that less is delivered, to refuse delivery.

5.4 The delivered Products are accepted if, upon visual inspection, they correspond to the terms of the Agreement. Acceptance within the meaning of this article does not bar a later complaint by Eurofit due to defects in or shortcomings of the Products and/or the Vendor's failure to execute the Agreement.

5.5 The Vendor shall immediately notify Eurofit of an impending delivery time overrun in writing, or via email, specifying the nature of these circumstances, the measures it has taken or will take and the likely duration of the delay. This does not affect the possible consequences of such lateness under the terms of the Agreement, the Conditions or statutory provisions.

6. PACKAGING

6.1 Products will be packaged at the expense and risk of the Vendor in the best possible manner, protected according to the standards for the environment and other relevant legislation and marked in accordance with the instructions of Eurofit so that they take place in good condition, are transported in a safe manner, and can be unloaded. Any special requirements specified by Eurofit for the packaging and transport will be carefully complied with by the Vendor. All deliveries must be accompanied by clearly organized and fully completed shipping notices and packing lists, with all necessary information such as reference numbers, order numbers, clear product descriptions, numbers, etc.

6.2 If the Vendor does not comply with the above provisions, Eurofit shall be entitled to refuse delivery.

6.3 The Vendor is obliged to compensate Eurofit for any damage Eurofit suffers as a result of deliveries that are not properly packaged, protected, transported and/or marked, and to indemnify Eurofit against all possible claims relating to damage that third parties suffer as a result thereof.

7. INSPECTION

7.1 Eurofit is entitled at all times to subject the goods to be delivered (or delivered) or have the goods subjected to an inspection regardless of where they are located, or to examine whether the services provided are in conformity with the Agreement and these Conditions. The Vendor shall lend its cooperation to the inspection free of charge.

7.2 Inspection by Eurofit, pursuant to this article 7, does not release the Vendor from any liability and the Vendor cannot derive any rights from the results of an inspection or examination, or the continued omission thereof.

8. PERMITS

8.1 The Vendor shall have all statutory approvals and permits necessary for the execution of the Agreement. The Vendor must notify Eurofit immediately of any changes.

8.2 If difficulties arise due to the negligence of the Vendor in this respect, Eurofit reserves the right to dissolve the Agreement and furthermore to recover the extra costs incurred and any fines from the Vendor.

9. WARRANTIES

9.1 Supply of the Products or any part thereof may not be sub-contracted or assigned by the Vendor to any third party without the Purchaser's prior written consent. The Vendor shall not assign any rights or claims it may have under this Agreement without the Purchaser's prior written consent. Where consent to sub-contract or assignment is given, Vendor shall be responsible for any acts and omissions of Vendor's sub-contractors or assignees in all respects.

9.2 Vendor warrants that all Products shall:

- (i) have the characteristics that have been agreed to;
- (ii) be of satisfactory quality and free from defects and any third party rights;

- (iii) be suitable and fit for the envisioned use;
- (iv) in so far services are to be provided, be performed in a professional manner and without interruption;
- (v) comply with the all applicable regulation and legislation, including in the areas of quality, health, safety and environment, both in the country of delivery and in the destination country; and
- (vi) be provided and accompanied by all information, parts, tools and instructions necessary for proper and safe use.

9.3 The Vendor warrants that the components of the supply and maintenance needed to keep the delivery in good condition for a period of five years can be obtained by Eurofit from the Vendor or can be obtained by Eurofit at market prices.

9.4 If the Products do not correspond with what Eurofit could expect according to the Agreement, Eurofit is entitled to return the Products at the Seller's expense within (20) twenty business days after this has been determined, without prejudice to any right of Eurofit to dissolution and/or compensation. At Eurofit's request, the Vendor shall be obliged to, at his own expense, arrange for the immediate repair or replacement of the Products.

9.5 If a defect in the Products (including packaging) becomes known to either the Vendor or the Purchaser, such party shall immediately inform the other party about it, stating: the type of defect; the Products affected; and any other information that may be of interest. The Purchaser and the Vendor will then take the necessary measures in consultation in view of the circumstances. Only Eurofit is entitled to decide whether and which measures will be taken and how its implementation will take place. The Vendor shall provide all reasonable assistance in the implementation of these measures and, if there is reason to hold it liable, to bear the costs

9.6 Unless otherwise agreed in writing, a warranty period, in which the Vendor is required to ensure repair of defects or resupply of Products free of charge regardless the reason of such defect, of at least (3) three years shall apply after the Products are delivered or supplied. An agreed warranty period starts again after acceptance of the completed repair, replacement or supplement to which the warranty provisions apply.

10. LIABILITY AND INSURANCE

10.1 The Vendor is liable for all damage (including damage to the Purchaser, its employees, third parties, including subsequent purchasers or users of the Products) which arises in any connection with the performance (by the Vendor or by a third party) of the Agreement.

10.2 The Vendor shall cover its liability under the law and these Conditions and, according to the work and the risks, adequately insure itself and keep itself insured, at its own costs with a reputable insurance provider. The Vendor shall promptly submit (a copy of) the insurance policies and proof of premium payment at the request of Eurofit. The Vendor hereby assigns in advance to Eurofit all claims to insurance payments, in so far as they relate to damage for which the Vendor is liable to Eurofit. The liability of the Vendor is not limited by its insurance obligation or by the cover provided by that insurance.

10.3 If Eurofit provides the Vendor with materials such as tools, drawings, specifications, software, raw materials, consumables and parts, the Vendor shall provide for Eurofit sufficient insurance to cover theft, fire and other emergencies with adequate minimum coverage to completely cover damage. At the request of Eurofit, the Vendor shall provide Eurofit with a copy of the policy.

10.4 Except in the case of fraudulent intent or gross negligence, Eurofit shall not be liable to the Vendor for any damages arising from or in connection with the non-compliance, late or improper compliance with the Agreement or breach of any contractual or non-contractual obligation by Eurofit.

11. RISK AND TRANSFER OF OWNERSHIP

11.1 The ownership and risk of the goods shall pass to Eurofit as soon as they have been delivered and accepted in accordance with article 5.4 of these Conditions unless otherwise agreed.

11.2 At the request of Eurofit, the transfer of ownership of the Products can take place before the delivery and acceptance of Products in accordance with article 5.4 of these Conditions. In such a case the Vendor is obliged to retain possession of these Products and clearly identify them as the property of Eurofit and to give Eurofit a statement of ownership at its request. The Vendor is liable for loss of or damage to the goods. If a third party claims a right in relation to the goods referred to in this article and/or seizes the aforesaid goods, the Vendor shall notify the third party of the fact that Eurofit has ownership of such goods, and it will inform Eurofit of the claim and/or seizure.

11.3 Eurofit accepts no retention of title.

11.4 The Vendor waives all rights and powers to which it could be entitled under the lien or the right of return.

11.5 Eurofit shall at all times have the right to remove or have removed its property from the place where it is located and to do so by or for the Vendor.

12. CANCELLATION AND TERMINATION

12.1 Without prejudice to Eurofit's right to demand the repair of any damage caused and without prejudice to Eurofit's other rights under any Agreement whatsoever and without Eurofit being liable for any compensation, Eurofit is entitled to choose whether to suspend its own payment obligations, to cancel all pending orders, to fully or partially suspend the implementation of all Agreements and/or to completely or partially terminate the Agreement (with immediate effect) by a written statement without judicial intervention (without Eurofit being liable for any compensation) in the event of:

- (i) a failure by the Vendor in the performance of (one of) its material obligations under the Agreement or agreements associated therewith;
- (ii) a failure by the Vendor in the performance of (one of) its other obligations under the Agreement or agreements associated therewith despite a written reminder from the Purchaser;
- (iii) insolvency of the Vendor or a judicial reorganization or bankruptcy of the Vendor, or the being placed in receivership or under administration of the Vendor;
- (iv) liquidation, sale or cessation of business of the Vendor;
- (v) revocation of permits of the Vendor necessary for the implementation of the Agreement;
- (vi) seizure of any of the assets of the Vendor; and
- (vii) garnishment of Eurofit borne by the Vendor.

- 12.2** If an event referred to in article 12.1 occurs, all claims that Eurofit may have or obtain against the Vendor are immediately payable in full.
- 12.3** On (partial) termination, Eurofit, without prejudice to its right to compensation for damages and costs as it chooses, has the right to:
- (i) return the already delivered but not (no longer) to be used Products at the expense of the Vendor and to demand repayment or offset the payments already made for these Products. The Vendor is obliged to refund to Eurofit the payments made in accordance with the Agreement, while deducting the value of the Products retained by Eurofit;
 - (ii) to refuse the Products still offered for delivery, without thereby getting into (creditors) default; and
 - (iii) to complete the Agreement itself or to have a third party complete it, possibly after written notice, using the goods already delivered by the Vendor and the materials used by the Vendor, etc. whether or not for a reasonable payment to be agreed afterwards.
- 12.4** Without prejudice to the right to compensation and other statutory rights, in the event of an attributable shortcoming on the part of the Vendor, Eurofit shall be entitled to collect an immediately payable penalty of (10%) ten percent of the contract value for each day that the default continues, to a maximum of two times the amount payable by Eurofit with regard to the Products concerned.

13. INTELLECTUAL PROPERTY RIGHTS

- 13.1** The Vendor guarantees that the use (including resale) of the Products will not infringe on the intellectual property or other (property) rights of third parties and shall indemnify Eurofit unconditionally and irrevocably against claims for infringement of these rights and the Vendor shall reimburse Eurofit for all damages resulting therefrom.
- 13.2** The Vendor grants to Eurofit a non-exclusive, perpetual, irrevocable, worldwide and transferable license with respect to any intellectual property rights relating to the Products provided by the Vendor. This license also includes the right to grant such license to (potential) customers or other third parties with whom Eurofit has relationships in connection with the operation of its business.
- 13.3** All intellectual property rights of Eurofit, in the broadest sense possible, including but not limited to copyrights, trademarks, design rights and patent rights, resting on documents, drawings, models, etc., belong exclusively to Eurofit and shall never transfer to the Vendor.
- 13.4** If the Vendor develops Products under the Agreement for Eurofit, any subsequent intellectual property rights belong exclusively to Eurofit. Any fee for this is considered to be included in the agreed price of the Products. Where necessary, the Vendor shall cooperate in the creation or transfer to Eurofit of these rights.
- 13.5** Except with the written consent of Eurofit, the Vendor may not use the trade or brand names of the Purchaser in its advertising and advertising material, or in any other way.

14. PROPERTY OF MATERIALS

- 14.1** Materials purchased or manufactured, tools, drawings, models, instructions, specifications, software, and other resources made available by Eurofit or by the Vendor at the expense of Eurofit are and remain the property of Eurofit or become the property of Eurofit at the moment of purchase or production. The Vendor shall keep these distinguishing them as the property of Eurofit, separate from objects belonging to it or others and manage them at its own expense and risk, use them and keep them in good condition, failing which it shall be liable for all damages and costs.

15. CONFIDENTIALITY

- 15.1** The Vendor acknowledges in connection with (the performance of) the Agreement that it may come into possession of confidential information from Eurofit. This confidential information will remain the exclusive property of Eurofit and may not be published without prior written consent, disclosed to any third party or otherwise used for any purpose other than the implementation of the Agreement.
- 15.2** The Vendor shall not, without the express written consent of Eurofit, disclose information about its relationship with Eurofit, including the existence, nature and content of the Agreement, to any third party.
- 15.3** The Vendor is obliged to impose the same obligation as referred to in this article on its employees or third parties, as permitted therein, that it has engaged in the implementation of the Agreement. The Vendor warrants that these employees/third parties will not act in breach of the duty of confidentiality and is wholly responsible for the proper fulfilment of this obligation by such third parties.

16. DATA PROTECTION

- 16.1** In performing the Agreement, the Vendor shall comply with the General Data Protection Regulation (EU 2016/679) (hereinafter 'GDPR') and shall do nothing (or refrain from doing something) that could cause Eurofit to violate its obligations under the GDPR.
- 16.2** Where personal data (as defined in the GDPR) is provided to Vendor in connection with an order, Vendor shall only process any such personal data for the purposes of providing the relevant Product (and for no other purpose whatsoever) and in accordance with Eurofit's written instructions from time to time. Vendor shall also implement, and at all times maintain, appropriate technical and organisational measures to protect such personal data against unauthorised or unlawful processing and accidental loss or damage. Vendor also agrees not to transfer the personal data to countries outside the European Union.
- 16.3** Along with these Conditions, the Vendor acknowledges and shall comply with the Privacy Policy of Eurofit, to be consulted at <http://www.eurofitgroup.com/privpol.html>. Vendor agrees that Eurofit may collect, store and use Vendor's data, including personal data, for the purpose of facilitating its marketing and sale of the products, and Vendor hereby consents to such collection, storage and use of Vendor's data by Eurofit and entities related with it for these purposes.

17. MISCELLANEOUS

- 17.1** These Conditions may be amended by the Purchaser. The amendments shall enter into force (30) thirty days after Eurofit has informed the Vendor of such amendments.
- 17.2** The invalidity or unenforceability for any reason whatsoever, of any provision of these Conditions will not affect or influence the validity or enforceability of the remaining provisions of these Conditions. The invalid provision shall be replaced by another one that is appropriate.
- 17.3** Eurofit is entitled to fulfil its obligations under the Agreement by means of agents or subcontractors engaged by it and at its sole discretion.
- 17.4** Eurofit may at any time assign or transfer (in whole or in part) any of its rights and/or obligations under the Conditions and/or any Agreement. The Vendor may not assign, subcontract, or transfer, any of its rights and/or obligations under these Conditions and/or any Agreement without the prior written consent of Eurofit. Eurofit has the right to attach conditions to its consent. The transfer of obligations of the Vendor to a third party does not release the Vendor from any obligation or liability towards the Purchaser.

17.5 The Vendor and Purchaser shall each bear all costs and expenses incurred or to be incurred by it in relation with the negotiation, execution and performance of this Agreement, except as otherwise expressly agreed amongst them.

17.6 Neither these Conditions nor any Agreement shall constitute either party the agent of the other, or create a partnership, joint venture or similar relationship between the parties and no party shall have the power to obligate or bind the other party in any manner whatsoever. The Vendor and Purchaser shall act in all aspects as independent contractors.

18. APPLICABLE LAW AND JURISDICTION

18.1 The laws of the registered office of the Eurofit entity entering into the Agreement shall be exclusively applicable to that Agreement and all disputes arising out of it.

18.2 Any dispute arising out of or in connection with an Agreement, in particular its validity, interpretation or execution shall be subject to the exclusive jurisdiction of the competent courts of the district where the registered office of the contracting Eurofit entity is established, or any other district at the discretion of that contracting Eurofit entity.

Last updated: June 2019.