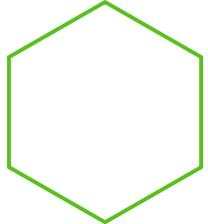


General terms and conditions of conTeyor® International NV



1. Definitions

1.1. In these General Terms and Conditions, unless otherwise specified, the following definitions will apply:

“Agreement” means the entire contractual relation between conTeyor and the Customer, including the Quotation, the Purchase Order, the Order Confirmation and these General Terms and Conditions;

“Confidential Information” means the information of conTeyor or the Customer, whether in written, oral, electronic or other form, and which (i) is explicitly marked as confidential or proprietary, or (ii) should reasonably be considered confidential or is traditionally recognized to be of a confidential nature, regardless of whether or not it is expressly marked as confidential;

“conTeyor” means conTeyor® International NV, a public limited company incorporated under the laws of Belgium, with office at Burgemeester Maenhautstraat 44, box D, 9820 Merelbeke (Belgium), and registered in the Crossroads Bank for Enterprises under number 0870.741.779 (RLE Ghent, section Ghent);

“Customer” means the legal entity entering into an Agreement with conTeyor in the course of its professional activities;

“Data Protection Laws” means all applicable laws relating to the processing of personal data including the General Data Protection Regulation (Regulation (EU) 2016/679);

“Delivery” means delivery of the Products in accordance with article 4 of these General Terms and Conditions;

“Force Majeure Event” means the occurrence of any event or circumstance, which, or any of the consequences of which: (i) are unforeseeable and (ii) are beyond the reasonable control and without fault or negligence of the affected party and (iii) could not have been prevented in whole or in part by the exercise of reasonable care and skill by the affected party; and (iv) prevent the performance of obligations under the Agreement by the affected party, including but not limited to war or war risk, insurrection or public revolt, terrorist threats or acts, national or regional emergency, strikes, labor stoppages or slowdowns or other industrial disturbances, fire caused by an outside calamity, an import or export embargo imposed by the government, floods, an earthquake or explosion, epidemic or pandemic or similar influenza or bacterial infection, emergency state, shortage of adequate supplies and equipment, shortage of power or transportation facilities, delays in the delivery of important components during manufacturing, disruptions or delays in the transportation or receipt of raw materials and otherwise all events or circumstances qualified by applicable law and jurisprudence, or in mutual agreement by both parties;

“General Terms and Conditions” means these general terms and conditions of conTeyor;

“Intellectual Property Rights” means all intellectual property rights wherever in the world, whether registrable or unregistrable, registered or unregistered, including any application or right of application for such rights (including but not limited to designs, drawings, patents, trade names, templates, models, etc.);

“Order Confirmation” means the confirmation of the Purchase Orders issued by conTeyor by e-mail;

“Product” means any product, Prototype or Prototype design drawing (as applicable) designed and/or manufactured by conTeyor;

“Prototype” means any payable sample of the Product manufactured by conTeyor in accordance with the Specifications;

“Purchase Order” means the purchase orders for the Products issued by the Customer to conTeyor, confirming the Quotations;

“Quotation” means the price quotations for the Products issued by conTeyor upon request of the Customer; and

“Specifications” means any specifications of the Products as requested by the Customer to conTeyor.

2. General and scope

- 2.1. These General Terms and Conditions are applicable to all Products and every Quotation, Purchase Order, Order Confirmation and invoice between conTeyor and the Customer, unless explicitly agreed otherwise in writing.
- 2.2. The Customer has previously been informed of these General Terms and Conditions and accepts them. The Customer's general terms and conditions are not applicable, unless explicitly agreed otherwise between the parties in writing.

3. Formation of the Agreement

- 3.1. Quotations issued by conTeyor are only binding on conTeyor for a maximum period of fourteen (14) calendar days, unless explicitly stated otherwise in the Quotation.
- 3.2. Subject to mandatory law to the contrary, any Purchase Order placed by the Customer shall not bind conTeyor until such Purchase Order has been confirmed by conTeyor sending an Order Confirmation to the Customer. Unless agreed otherwise in writing, the Order Confirmation is issued as soon as both conTeyor and the Customer have agreed on the Product and its Specifications.
- 3.3. Any changes to or annulment of the Order Confirmation by the Customer is not possible unless explicitly agreed otherwise by conTeyor and notwithstanding the rights of conTeyor to claim full payment of the prices of the Order Confirmation.
- 3.4. Any proposals, catalogues and brochures provided by conTeyor are provided for information purposes only.
- 3.5. In the event of any inconsistencies between these General Terms and Conditions, the Quotation, the Purchase Order or the Order Confirmation, the following order of precedence applies: (i) the Order Confirmation, (ii) these General Terms and Conditions, (iii) the Purchase Order and (iv) the Quotation.

4. Packaging, delivery and transport

- 4.1. Delivery times, unless explicitly agreed otherwise in writing, are purely indicative. Any delay in delivery of the Products cannot give rise to any penalties, compensations or cancellation by the Customer. However, conTeyor will inform the Customer timely in the event of delays.
- 4.2. Delivery of the Products will take place FCA [LOCATION TO BE COMPLETED] or DAP [LOCATION TO BE COMPLETED], in accordance with the Incoterms® (2020) and as specified by conTeyor in the Order Confirmation.
- 4.3. Upon request of the Customer to postpone deliveries, conTeyor can facilitate temporary storage. Transfer of ownership will take place at this moment. Any additional charges arising from temporary storage, transport to temporary storage and other related costs, will be recharged to the Customer.
- 4.4. ConTeyor is responsible for the packaging and wrapping of the Products. However, because of conTeyor's environmental consciousness and the nature of its business, Products shall not be wrapped in protective plastic wrapping by conTeyor, unless explicitly requested by the Customer and subject to payment of an additional cost by the Customer. ConTeyor cannot be held liable for small damages to the Products due to a lack of protective plastic wrapping.

5. Prices

5.1. The Products are charged to the Customer at the prices and conditions as mentioned in the Order Confirmation. Unless explicitly agreed otherwise, the prices mentioned by conTeyor exclude taxes, VAT, or costs for additional services. These costs are mentioned separately by conTeyor and are always at the expense of the Customer.

5.2. Within the validity period of a Quotation of fourteen (14) days, conTeyor may, by giving prior written notice to the Customer, increase the price of the Products as stated in a Quotation to reflect any increase in the cost of the Products that is due to any foreign exchange fluctuations, increases in taxes and duties, increases in labour costs, transportation costs, costs of raw materials and other manufacturing costs. In such case, conTeyor will provide the Customer with an adjusted Quotation.

5.3. After receipt of the Purchase Order or after the Order Confirmation, ConTeyor may, by giving prior written notice to the Customer, adjust the price of the Products to reflect any increase in the cost of the Products that is due to any foreign exchange fluctuations, increases in taxes and duties, increases in labour costs, transportation costs, costs of raw materials and other manufacturing costs.

6. Payment

6.1. Each invoice of conTeyor is payable within thirty (30) days after the date of the invoice, unless stated otherwise in the Order Confirmation.

6.2. Any dispute in connection with invoices of conTeyor must be addressed to conTeyor in writing within fourteen (14) calendar days after the date of the invoice. After this period, any invoice is considered to be final and accepted by the Customer.

6.3. Any invoice not paid, in full or in part, on the due date, shall legally and without prior notice, result in delay interests on the outstanding invoice amount at the statutory interest rate as from the due date in accordance with the Law of August 2, 2002 on combating late payment in commercial transactions, as amended from time to time, whereby each month started will count for an entire month. Any late payment by the Customer authorizes conTeyor to charge an administration fee of ten (10) % of the invoice amount, with a minimum of two hundred (200) euros. This administration fee remains payable upon (late) payment of the principal invoice sum.

6.4. Late payment entitles conTeyor to suspend the Delivery of the Products to the Customer until full payment of the outstanding payable invoices.

6.5. In addition, in the event of late payment, all Customer's payment obligations (including for the avoidance of doubt for Products ordered and not yet delivered) to conTeyor will immediately become due and payable.

6.6. All costs resulting from enforcing payment through courts, including fees of lawyers, will be borne by the Customer.

7. Retention of title

7.1. All Products remain the property of conTeyor until full payment by the Customer of all invoice amounts, including costs, interest and damages. Until that time, the Products may not be sold or given in pledge by the Customer to a third party. If various Products have been ordered, transfer of ownership of all the Products shall take place when all the Products concerned have been effectively paid.

7.2. Risk of loss or any damage of the Products is transferred from conTeyor to the Customer as from Delivery of the Products.

7.3. Each time the Customer fails to fulfil the agreed payment obligations, conTeyor shall be entitled to reclaim and seek possession of the unpaid but delivered Products, wherever they may be located. All costs related to reclaiming and seeking possession of the Products by conTeyor, such as, among others, the costs for transport and storage costs, will be borne by the Customer.

8. Complaints

8.1. The Customer shall inspect the Products upon Delivery and inform conTeyor of any non-conformity with the order Confirmation or apparent defects ultimately within fourteen (14) calendar days after Delivery [by e-mail], after which the Products are deemed to be irrevocably accepted by the Customer.

8.2. The Customer must inform conTeyor [by e-mail] of any other hidden defect it attributes to the Products ultimately within a period of thirty (30) calendar days after the Customer determined or should have reasonably determined the hidden defect.

8.3. Complaints do not in any circumstances suspend the payment obligations of the Customer.

8.4. Delivered Products may only be returned to conTeyor if it has given its written consent. Any return of Products to which conTeyor has not given its written consent shall be refused by conTeyor.

9. Warranty

9.1. ConTeyor warrants that the Products:

(a) are compliant with what was indicated in the Order Confirmation (or the Specifications, if applicable); and

(b) are free from material defects in design, material and workmanship, (the "Warranty").

9.2. The Warranty is valid for three (3) months as of Delivery.

9.3. For any claim under the Warranty to be valid, the Customer must inform conTeyor in writing, without delay and in any event within the period of the validity of the Warranty, of the defect which it attributes to the Products and which it must prove. Any claim under the Warranty must be accompanied by documentation containing details of the Warranty claim. The Customer will supply such additional information and documentation as conTeyor may reasonably request in the course of evaluating such claim.

9.4. If conTeyor concludes, in accordance with article 9.3. regarding claim submission, that a Warranty claim is valid, conTeyor's obligation under this Warranty is limited to the repair or the replacement, at conTeyor's sole discretion, of all or part of the defective Products. This shall constitute the sole and exclusive remedy under this Warranty.

9.5. The Warranty will not apply if any of the following has occurred: (i) failure to make a valid Warranty claim in accordance with this article, (ii) improper handling, transportation,

modification or repair; accident, abuse or improper use; improper maintenance, (iii) Force Majeure Event, (iv) negligence on the part of the Customer and (v) normal wear and tear.

10. Limitation of liability

10.1. The liability of conTeyor under this Agreement shall be limited to damages of the Customer resulting directly from gross negligence or willful misconduct on behalf of conTeyor and damages that are the direct result of a visible or hidden defect of the Products.

10.2. Under no circumstances shall conTeyor be liable to the Customer for any indirect, punitive, special consequential or similar damages (including but not limited to damages for loss of profit, anticipated savings, lost revenue or income, loss of use or production, loss of business, loss of customers and contracts, loss of goodwill, the cost of procuring replacement goods or services, and reputational damage) whether arising from negligence, breach of contract or of statutory duty or otherwise howsoever, and third parties' claims.

10.3. Subject to the maximum extent permitted by applicable law, conTeyor's liability under this Agreement shall in any event be limited to a maximum of the price of the Products stated in the relevant Order Confirmation.

11. Force Majeure

11.1. ConTeyor will not be held liable for any shortcomings under the Agreement due to a Force Majeure Event. The occurrence of a Force Majeure Event results in the suspension of the contractual obligations of conTeyor until the Force Majeure Event ceases.

11.2. If the Force Majeure Event continues for more than three (3) months, both conTeyor and the Customer are entitled to terminate the Agreement without being liable to pay any compensation or damages.

12. Intellectual Property Rights

12.1. ConTeyor is and remains at all times the sole and exclusive owner of all Intellectual Property Rights related to the Products and those Intellectual Property Rights applied and/or used for the manufacturing of the Products.

12.2. Nothing herein shall convey title or any Intellectual Property Rights in or over Products to the Customer. The Customer shall not in any way acquire any title, rights of ownership, copyright, Intellectual Property Rights or other proprietary rights of whatever nature in or relating to the Products, unless stated otherwise in the Agreement.

12.3. In case of Products manufactured by conTeyor according to Specifications of the Customer, the Customer guarantees that these Specifications and/or Products do not infringe any Intellectual Property Right or any other right of third parties.

13. Data Protection

13.1. Each party shall at all times comply with all applicable Data Protection Laws and shall ensure compliance with such legislation by its personnel, agents, representatives and subcontractors.

13.2. ConTeyor shall in the framework of the Agreement process the Customer's personal data in accordance with its privacy policy, available at www.conteyor.com/en/privacy.

13.3. The Customer guarantees to conTeyor that he/she has the legal right to disclose all personal data, provided to conTeyor under the Agreement, and that he/she has obtained sufficient consent from parties involved (if applicable).

14. Confidentiality

14.1. Each party shall treat as confidential and keep secret all Confidential Information relating to the other party and shall not disclose to any third party, other than its agents, officers, employees, professional advisors, insurers, subcontractors or consultants where such disclosure is necessary, any Confidential Information obtained during the negotiation and performance of the Agreement. Confidential Information disclosed under this Agreement shall not be used by the recipient thereof for any purpose other than as required for the performance of its obligations under the Agreement.

14.2. Both parties shall take precautions to maintain the confidentiality of the Confidential Information and in particular the parties covenant that they: (i) shall not copy or otherwise exploit any component of the Confidential Information other than as herein provided, nor make any disclosures with reference thereto to any third party, and (ii) shall promptly notify the other party if it becomes aware of any breach of confidence and give the other party all reasonable assistance in connection with the same.

14.3. The provisions of this article shall not apply to any information which: (i) is published or comes into the public domain other than by a breach of the Agreement, (ii) can be shown to have been known by the receiving party before disclosure by the disclosing party, (iii) is lawfully obtained from a third party, or (iv) can be shown to have been created by the receiving party independently of the disclosure and other than as part of the Agreement.

14.4. The restrictions in this article do not apply to the extent that any Confidential Information is required to be disclosed: (i) for the performance of this Agreement, or (ii) by any law or regulation or by any judicial or governmental order or request.

14.5. The provisions of this article shall continue in force during two (2) years following the termination of this Agreement.

15. Termination

15.1. ConTeyor is entitled to dissolve the Agreement with immediate effect, without prior judicial authorization, subject to a prior written notice and without the Customer being entitled to a compensation in the following cases: (i) if the Customer fails to (timely and properly) fulfil one or several obligations under the Agreement, (ii) cessation of payment, (petition of) bankruptcy by the Customer or if the Customer is in a procedure of reorganization, (iii) (a part) of the assets of the Customer are seized or (iv) the Customer's financial position deteriorates to such an extent that in conTeyor's reasonable opinion the Customer's capability to adequately fulfil its obligations under the Agreement has been placed in jeopardy.

15.2. In case of termination of the Agreement, as set forth in this article, conTeyor reserves the right to claim a compensation for costs and damage incurred by conTeyor as a result from such termination for breach.

15.3. All claims of conTeyor against the Customer are immediately due and payable. The Customer shall in particular pay all costs conTeyor already made under the Agreement (e.g. for Products ordered but not yet delivered) and all costs for Products already delivered by conTeyor in accordance with outstanding Order Confirmations.

16. Modification of the General Terms and Conditions

16.1. To the maximum extent permitted under applicable law, conTeyor reserves the right to amend these General Terms and Conditions at any given time in case of an objective justification, of which the Customer will be informed in an appropriate manner. If the Customer does not communicate in writing its objections to such changes within thirty (30) days after receiving such notice of amendment of the General Terms and Conditions, the Customer shall have deemed accepted the General Terms and Conditions.

17. Applicable law and jurisdiction

17.1. These General Terms and Conditions and this Agreement shall be governed by and construed in accordance with Belgian law. All disputes shall be finally settled by the competent courts of Ghent (Ghent division).