

GENERAL PURCHASE TERMS AND CONDITIONS

Scope of General Purchase Terms and Conditions

1.1. These General Purchase Terms and Conditions (hereinafter 'General Purchase Terms and Conditions') shall apply to all offer requests, orders and agreements of VASCO BV, with registered office in Kruisshoefstraat 50, 3650 Dilsen (CBE No. 0479.567.901) (hereinafter 'Vasco') for the purchase, delivery, hire purchase, lease and rental of movable goods and also services (hereinafter the 'Agreement'), both current and future: (in descending ranking order, the next in the absence or by implication of the previous one) (1) the written and signed special agreement; (2) the written order confirmation; (3) these General Purchase Terms and Conditions; (4) Belgian law. The other party unconditionally accepts that only these General Purchase Terms and Conditions will apply. Application of the general terms and conditions or the terms and conditions of sale of the other party (hereinafter the 'Vendor') shall be explicitly excluded, even if more recent.

1.2. Vasco reserves the right to unilaterally amend these General Purchase Terms and Conditions. Vasco will always notify the Vendor of any changes. If the Vendor does not object in writing to application of a new version of the General Purchase Terms and Conditions within two weeks of receipt, the Vendor shall be deemed tacitly to have accepted them and they shall take effect from the day of receipt of the new version. If a written objection is received on time, the Vendor shall have the opportunity to renegotiate the Agreement.

1.3. Any of these General Purchase Terms and Conditions held to be definitively unenforceable or invalid shall not affect the validity of the Agreement and the remaining terms and conditions shall remain fully in force. In case of invalidity or unenforceability of any provision of the Agreement, the Parties will negotiate in good faith in order to replace said provision with a new provision that reflects the intention of the Parties as much as possible. If the Parties are unable to reach an agreement, the competent judge can reduce the invalid provision to what is (legally) permitted.

1.4 In case of contradiction, specific provisions in the Agreement shall prevail over these General Purchase Terms and Conditions.

2. Orders

2.1. Orders shall bind Vasco only if issued or confirmed by Vasco in writing.

2.2. Vasco reserves the right to cancel an order not accepted within seven days of the order date by the Vendor signing and returning the Vasco order form or, if no order form was used, by accepting the order in writing in some other way.

2.3. On every document concerning an order the Vendor shall state the number of the order form concerned. Vasco shall never be liable for damage resulting from non-fulfilment of this condition.

3. Delivery place and procedures

3.1. Unless expressly otherwise agreed in writing, all orders shall be delivered to Vasco DDP (ICC Incoterms 2020) at Kruisshoefstraat 50, B-3650 Dilsen.

3.2. Delivery of goods shall be possible only after notification is given to the inward goods department and at the times stated on the orders, offer requests and agreements.

3.3. Where possible goods shall be delivered in disposable packaging without any trade names stated on the packaging. Palletised goods shall be delivered on euro pallets. Packaging intended for reuse, including barrels and bottles, which must be returned to the Vendor after use, shall be permissible only with Vasco's express written consent and on condition that the packaging states the Vendor's name and address plus the text 'Property of'.

The following information shall be stated on every package: name of Vendor, reference of Vendor, reference of Vasco, quantity per package and product description.

3.4. The Vendor shall be liable for loss of or damage to any property of Vasco made available to the Vendor for the purpose of performing the Agreement.

4. Delivery time

4.1. Vasco reserves the right to refuse any shipment delivered after the agreed delivery time, unless this is due to force majeure on behalf of the Vendor. Refused goods shall be returned to the Vendor at its expense.

4.2. Without prejudice to the provisions made in the previous clause, the Vendor shall promptly inform Vasco of any delay or expected delay in performance of the Agreement.

5. Prices, invoices and payment

5.1. Unless otherwise agreed in writing, all prices shall be unchangeable, carriage paid cleared at the place of delivery and inclusive of proper packaging and all other costs incurred by the Vendor for the fulfilment of its obligations.

5.2. Unless expressly otherwise agreed in writing, Vasco shall pay for delivered goods within sixty days of receipt of an invoice or after acceptance of the delivered goods.

5.3. Vasco shall not be liable to the Vendor for any delay in payment of an invoice where such delay was caused by the Vendor's failure to meet the requirements stated in the order or otherwise agreed in respect of invoicing data or dispatch notes, or if documents required for invoicing have not been filled in completely.

5.4. Unless otherwise agreed, invoiced amounts shall be payable in euro, at the exchange rate prevailing at invoice date.

6. Ownership and risk

6.1. The risk of damage or loss of the goods and the title to them shall not transfer to Vasco until Vasco has taken possession of and approved the goods, or has started using them, or after thirty calendar days have expired since delivery without Vasco having approved the goods.

Within thirty calendar days of the date of delivery, Vasco may reject a shipment (or part thereof) if the Agreement is found not to have been fulfilled. On rejection of a shipment (or part thereof) or an item, Vasco may at its election (i) require the Vendor at its expense to deliver the missing goods within three working days of receipt of notification of rejection, or to repair or replace the rejected goods, or (ii) to dissolve the order entirely or partially. This shall leave intact Vasco's entitlement to compensation for damage.

Vasco may return rejected goods not collected. Reinspection and shipment costs shall be payable by the Vendor.

6.2. At its expense the Vendor shall insure the goods for damage during shipment.

7. Conformance and legal requirements

7.1. The Vendor represents that delivered goods shall satisfy the Agreement and that all legal requirements shall be met. In any event this shall mean that delivered goods shall be in conformity with the specifications, plans, descriptions, drawings or samples applicable to the order. The Vendor shall immediately inform Vasco if a stated drawing or technical specification

is not in its possession. This also means that the delivered goods shall be deemed fit for Vasco's intended use and in compliance with all legal requirements. The Vendor shall obtain prior information from Vasco insofar as the Vendor is unknowledgeable of the object or purpose of use of the goods at the time of establishment of the Agreement.

7.2. Non-inspection of the goods by Vasco at the time of delivery shall neither limit its right of dispute nor any of its other rights.

7.3. Payment of an invoice shall not constitute waiving of any of Vasco's rights or entitlements in relation to the Vendor for any failure in performance of the Agreement or any non-conformance of the delivered goods.

7.4. The Vendor shall be liable to Vasco for any kind of direct or indirect damage incurred by Vasco due to a failure by the Vendor in fulfilment of the Agreement, a defect in the delivered goods or an unlawful act by Vendor. This liability shall still fully apply if the goods have already been used or transferred to third parties. The Vendor shall indemnify Vasco against third-party claims arising from or related to a failure by Vendor in fulfilment of the Agreement.

7.5. The Vendor shall take out adequate insurance for the liability referred to in article 7.4. At the first request the Vendor shall allow Vasco to inspect the relevant policies.

8. Complaints

8.1. Vasco may submit complaints at any time, even where errors and/or defects are discovered only during processing or usage of the goods. In the event of a complaint, Vasco reserves the right to refuse the goods (including delivered goods already approved under article 6) or to require their repair or replacement (free of charge in both instances) or, if the Vendor remains in breach of its obligation to repair or replace the goods within a reasonable time, to commission repair or replacement of the goods by a third party at the expense of the Vendor.

9. Force majeure

9.1. In the event of temporary force majeure, the fulfilment of the Agreement (or part thereof) shall be suspended for the duration of the force majeure, without parties owing each other any kind of compensation for damage. Parties may invoke force majeure in relation to each other only if the party invoking force majeure informs the other party in writing accompanied by documentary evidence as soon as possible and never later than at the time it is required to perform its obligation.

9.2. As used here, force majeure on the part of Vendor shall mean any circumstances beyond the control of the Parties that render performance of the Agreement impossible.

9.3. As used here, force majeure on the part of Vasco shall further include any circumstances that prevent Vasco's use and/or acceptance of the ordered goods.

9.4. If a party is definitively unable to perform its obligation due to force majeure, or if the force majeure has lasted or will last longer than fourteen (14) calendar days, the other party shall have the right to (a) dissolve the Agreement by registered letter, with immediate effect, without recourse to the courts, without this giving rise to any right to compensation for damage; or (b) renegotiate the terms that govern the performance of the Agreement. If a party does not participate in these renegotiations in good faith then the other party, pursuant to article 16, may ask the court and/or the arbitrator to determine new contractual conditions and/or to order the party in question to pay compensation.

10. Intellectual property rights

10.1. The Vendor warrants that the delivered goods and their intended use shall be free of any special charges and restrictions capable of preventing their free usage by Vasco, such as patent rights, trademark rights, model rights and copyrights, and the Vendor shall indemnify Vasco against any third-party claims in this regard. If third parties lodge claims covered by the indemnification obligation stated above, the Vendor shall reimburse all damage incurred by Vasco such as litigation costs, including reasonable lawyers' fees for conducting proceedings before the courts.

10.2. Insofar as Vasco provides the Vendor with data of which Vasco owns an intellectual property right, the Vendor acknowledges that Vasco shall always be and remain the owner thereof and that in this regard the Vendor shall not acquire any kind of intellectual property right or title.

11. Confidentiality

11.1. All written and oral information given or yet to be given by Vasco to the Vendor concerning the know-how, specifications, procedures, needs and all Vasco technical information, documents and data shall remain the exclusive property of Vasco and except with its prior written consent may not be disclosed to any third party or otherwise used for any purpose other than performance of the Agreement.

11.2. Except with the express written consent of Vasco, the Vendor shall not disclose to any third party any information about its relationship with Vasco.

11.3 The Parties state that the confidentiality clause included in this article will survive the Agreement and shall consequently remain in full force until the information concerned is made public through no fault of the Vendor.

12. Processing of personal data

12.1 Within the context of the Agreement the Parties undertake to process personal data in accordance with (i) the General Data Protection Regulation (GDPR), (ii) the law of 30 July 2018 on the protection of natural persons regarding the processing of personal data, and (iii) other relevant and applicable (inter)national privacy-related legislation (hereinafter the 'Privacy Legislation in Force').

Applicable as of 1 March 2022

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The Vendor expressly undertakes to adhere to a number of guidelines, including but not limited to:

- processing all personal data it receives with due care in accordance with Privacy Legislation in Force and only to use said data within the context of the performance of the Agreement and always on a legal basis;
- only granting its representatives and personnel access to personal data insofar as necessary for the performance of the Agreement;
- treating all personal data in a strictly confidential manner and only transferring this personal data to third parties in exceptional circumstances;
- taking all appropriate technical & organisational measures in order to protect the personal data against loss or any form of unlawful processing;
- notifying Vasco immediately and no later than 24 hours following discovery of any data leak in accordance with the Privacy Legislation in Force to enable Vasco to act within the statutory time limits.

13. Transfer

13.1 Unless otherwise agreed in writing between the parties, the Vendor is not entitled to transfer the rights and obligations resulting from the Agreement to a third party.

14. Netting

14.1 In accordance with the Belgian Act on Financial Guarantees of 15 December 2004, Vasco and the Vendor will automatically set off all currently existing and future debts towards each other by operation of law. This means that in the long-term relationship between Vasco and the Vendor only the largest amount receivable will always remain on balance after the above-mentioned automatic set-off.

15. Termination

15.1. Without prejudice to other provisions of these General Purchase Terms and Conditions, Vasco shall have the right, without recourse to the courts or service of notice of breach, to unilaterally terminate all current agreements between the parties with immediate effect, without the Vendor being entitled to any compensation for damage, if:

- (a) the Vendor fails to fulfil its obligations under an agreement that is subject to these General Purchase Terms and Conditions or related agreements within 14 (fourteen) days of receiving notice of breach from Vasco; or
- (b) the Vendor is the subject of a petition for bankruptcy or has been declared bankrupt, or in the event of any change in the Vendor's situation such as the transfer of a significant share of the assets, seizure or any other circumstance that may affect Vasco's confidence in the Vendor's creditworthiness, or fraud, bad faith or deceit; or
- (c) the Vendor has decided to dissolve its legal person or enterprise; or
- (d) control over the Vendor is transferred to a third party; or
- (e) the Vendor is affected by force majeure in accordance with the conditions set forth in article 9 of these General Purchase Terms and Conditions.

15.2. The provisions of this article shall leave intact Vasco's entitlement to complete reimbursement of any kind of incurred damage, or alternately what is imposed by the applicable legislation.

16. Jurisdiction and applicable law

16.1. All agreements subject to or related to these General Purchase Terms and Conditions shall be governed by Belgian law. The provisions made in the United Nations Convention on Contracts for the International Sale of Goods (CISG, Vienna, 11 April 1980) shall be inapplicable.

16.2. All disputes arising between Vasco and the Vendor shall be subject to the exclusive jurisdiction of the competent courts of the district where the registered office of Vasco is located. In case the Vendor is not established within a member state of the EU, any disputes between Vasco and the Vendor shall be definitively settled according to the Arbitration Rules of CEPANI, by three arbitrators appointed in accordance with those rules. Proceedings shall be heard in Brussels. The arbitration will be conducted in English. However, Vasco reserves the exclusive right to bring any dispute with the Vendor before a court with jurisdiction in the place where the Vendor has its registered office.

16.3. These General Purchase Terms and Conditions are also translated, a.o. in English, German and French. Regardless of the language in which Vasco has supplied the Vendor with its General Purchase Terms and Conditions, the content of the Dutch version of these General Purchase Terms and Conditions always takes precedence, for instance in the event of differences in interpretation or translation errors.