

GENERAL TERMS AND CONDITIONS OF PURCHASE

THESE GENERAL TERMS AND CONDITIONS OF PURCHASE APPLY TO ALL PURCHASES MADE BY APK HOLDING NV (KBO 0449.530.662), ITS BRANCHES AND SUBSIDIARIES AND, WHEN THESE COMPANIES ACT AS INTERMEDIARIES, THE TEMPORARY PARTNERSHIPS AND THE COOPERATION AGREEMENT OF WHICH THEY ARE PART (THE "COMPANY"), ON THE ONE HAND, AND THE ORDER OF GOODS AND/OR SERVICES (the "SUPPLIER"), on the other hand, EXCLUDING THE TERMS AND CONDITIONS OF THE SUPPLIER REFERRED TO IN AND IN A PRICE OFFER, PRICE LIST, ORDER CONFIDENTIAL, FACTOR, DELIVERY BONUS AND/OR ALL OTHER DECISIONS CONCERNING THE GOODS AND/OR SERVICES.

THE SUPPLIER WAIVES ALL LEGAL RIGHTS TO RELY ON SUCH TERMS AND CONDITIONS, IF ANY, UNLESS THE SUPPLIER AND THE COMPANY HAVE AGREED OTHERWISE IN WRITING.

Article 1. DEFINITIONS

"Agreement" means the agreement concerning the purchase of Goods and/or Services between the Company and the Supplier, including all (framework) agreements, order forms and other general specifications for work or deliveries issued by the Company, as well as these General Conditions of Purchase.

"Delivery" means the making available and delivery of the Goods, and/or the provision of the Services ordered.

"Goods" means the products or materials to be delivered by the Supplier to the Company, as stated in the Agreement.

1.4. "Services" means the services to be provided by the Supplier to the Company, as stated in the Agreement.

Article 2. ORDERING CONDITIONS

2.1. These General Conditions of Purchase may be supplemented by special conditions in an order form or an agreement signed by both parties. The purchase order or contract and these General Conditions of Purchase form a single whole.

2.2. If the Company places an order within the framework of an agreement with a client/constructor, the technical and administrative provisions of this agreement and its annexes shall also apply (back-to-back). If necessary, the Contract shall be performed by the Supplier in accordance with both the technical provisions governing the contract with the client/building owner (including the plans, the descriptive documents, the guarantee and performance requirements, etc.) and the administrative provisions governing the contract with the client/building owner, with the exception of the provisions specific to the relationship with the client/building owner.

The Supplier shall be deemed to have taken full cognisance of the provisions of the agreement with the Client/constructor or to have had the opportunity to study them and take them into account in its offer and shall expressly release the Company from having to repeat them in the order/agreement.

2.3. In the event of contradictions between provisions of the Agreement, the following order of precedence shall apply:

- the special conditions as stated in the order form;
- if applicable, a negotiated and executed (framework) agreement between the Company and the Supplier applicable to the purchase and delivery of the Goods or the provision of the Services;
- if applicable, the terms and conditions of the general specifications for works or supplies as provided by the Company;
- these General Conditions of Purchase; and
- the agreement between the Company and the client/constructor.

Article 3. AGREEMENT/order

3.1. No Delivery shall be accepted unless it has been confirmed by a written order form issued by the Company and signed by an authorised signatory of the Company.

3.2. In the absence of a written contestation by the Supplier of an order by the Company within five (5) working days after its issue, the purchase order shall be deemed accepted. The acceptance of the purchase order automatically implies the acceptance of all the terms and conditions contained in the purchase order, including these General Conditions of Purchase.

Any dispute by the Supplier must always be described explicitly and in detail. Any dispute formulated in the form of an

"acknowledgement" and relying on the terms and conditions of the Supplier or a general reference to these terms and conditions shall be considered null and void. After expiry of this period, the order shall be deemed to have been accepted without reservation.

3.3. If the Agreement has begun to be performed before this period has expired, the Supplier is irrefutably deemed to have tacitly accepted the terms of the order.

Article 4. DELIVERY TIMES

4.1. The delivery period, including the one for handing over accompanying documents, is essential for the Company. Failure to meet this deadline shall therefore constitute a serious breach of the Contract. If the order is part of the contract with a client/constructor, the Supplier undertakes to execute the Contract within a period that enables the Company to comply with the planning of the contract with a client/constructor.

4.2. If the Supplier has failed to perform the Agreement within the stipulated time and, except in the case of force majeure duly acknowledged by the Company, the Supplier shall, merely by the fact of expiry of the time limit, owe the Company a fixed late penalty in the amount of one percent (1%) of the value of the Agreement per commenced week of delay for a maximum of ten (10) weeks, without prejudice to the Company's right to claim higher damages and without prejudice to its right to terminate the Agreement.

4.3. If the delay would jeopardise the execution time of the agreement with a client/constructor, the Supplier shall indemnify the Company against any fine, penalty and/or compensation which the Company would owe the client/constructor.

Article 5. GUARANTEES

5.1. The Supplier shall always guarantee that:

- (i) in respect of the Goods, that they conform to the specifications set out in the Contract, that they are ready for immediate use, that they are of sound and fair marketable quality, that they are free from visible or latent defects, that they are not encumbered by any privilege, security or encumbrance, that they are not subject to seizure or attachment, that they conform to all applicable requirements for their reliability and longevity (including uninterrupted functionality), conform to local and statutory regulatory standards (including engineering standards and health and safety standards) applicable at the place and time of Delivery and are fit for the purpose and use intended by the Company or are suitable for the purpose or use customary for such Goods ("Compliant Goods") and
- (ii) where Services are concerned, such Services are in accordance with the specifications in the Agreement and are properly provided and meet the professional criteria applicable at the place and time of performance and use thereof ("Conforming Services").

5.2. The Goods and Services shall be warranted against all material defects, design and manufacturing defects, operational deficiencies and other defects for a period of at least one (1) year from the date of their acceptance. All related costs (including travel and accommodation costs) shall be borne by the Supplier.

5.3. The Supplier is responsible for:

- the Goods and/or Services comply with the laws and regulations in force concerning safety, health and hygiene, including but not limited to those in the General Regulations for Labour Protection, the Codex for Well-being at Work and the General Regulations for Electrical Installations.

- Work equipment must comply with, among others, Directive 2006/42/EC (Machinery Directive) and with the minimum requirements referred to in Annex IV.2-1 of the Codex on Well-being at Work. All lifting and hoisting equipment must be inspected by the Supplier before delivery.

- Personal protective equipment (PPE) meets the requirements stipulated in Regulation 2016/425/EU of 9 March 2016 on personal protective equipment.

5.4. The Supplier warrants that it shall at all times have adequate insurance cover with an insurance company incorporated in the European Union and recognised in Belgium to cover the risks associated with the Services, loss of or damage to Goods and with the Company's property and with its liability under law or its legal or contractual relationship with the Company.

Article 6. SHIPPING, PACKAGING AND DELIVERY

6.1. Unless otherwise agreed, the order shall be delivered DDP, at the place as defined in the order form or the Agreement, or, failing that, at the Company's place of business indicated on the order form.

6.2. The Delivery may only relate to the goods, services and everything related to them, whether directly or indirectly, as stated in the Purchase Order or the Agreement, so that the Delivery is ready for use with all necessary or useful accessories, in accordance with their purpose and optimum use. It shall be accompanied by the necessary assembly, use and maintenance manuals, all applicable permits, certificates and documents, as well as the special safety regulations.

6.3. Packaging shall be deemed to have been provided free of charge, unless otherwise agreed in writing. If the Company has given its express consent to bear the packing costs in whole or in part, the articles shall be charged at the lowest price not exceeding the actual cost of the packing used

Article 7. RECEIPT AND INSPECTION

7.1. Unless otherwise agreed, receipt and acceptance of the Goods or Services shall take place at the Company's registered office.

7.2. If the Goods and/or Services are not Conforming Goods or not Conforming Services, the Company shall be entitled either (a) to accept delivery subject to conditions, or (b) to refuse acceptance of the Goods and/or Services at the Supplier's expense without prejudice to the Company's right (i) to claim damages and (ii) to request replacement of the Goods or Services or reimbursement of amounts paid.

7.3. Neither the use of all or part of the Goods and/or Services supplied nor the signing of an acknowledgement of receipt shall imply acceptance of non-conforming Goods and/or non-conforming Services. The Company shall be entitled to reject non-Conforming Goods and/or Services within fifteen (15) calendar days of receipt thereof (in the case of visible defects) or of detection of the defect (in the case of hidden defects) by the Company or its authorised representative.

Article 8. TRANSFER OF RISK AND OWNERSHIP

8.1. Title to, and risk associated with, the Goods and/or Services shall pass to the Company upon (i) Delivery thereof and (ii) acceptance thereof by the Company in accordance with Section 7.3.

If the Goods are rejected by the Company after Delivery, the risk and title shall remain with the Supplier.

LIABILITY AND INSURANCE



9.1. The Supplier shall be liable for all loss suffered by the Company and third parties, and damage resulting, in whole or in part, from the Goods and/or Services provided. The Supplier expressly waives any limitations of its liability, any limitations on the method of compensation, any limitations on the right of proof and any other provisions which may or could prevent the full compensation of the Company for any loss or damage suffered.

9.2. Except in the case of fraudulent intent on the part of the Company, it shall not be liable, even in the case of gross negligence, for any loss or injury suffered or incurred in any way by the Supplier, its property, or its employees, or by third parties. The Supplier shall indemnify the Company against any claim made against it by the persons it employs or by third parties, except in the case of fraudulent intent on the part of the Purchaser.

Article 10. PRICE

10.1. The Supplier shall supply the Goods and/or Services at the prices set out in the Purchase Order or the Agreement. Unless explicitly agreed otherwise, prices shall be (i) fixed, (ii) fixed and non-revisable, (iii) exclusive of VAT, if any, but (iv) inclusive of all other taxes, duties, levies, fees and other costs including but not limited to transport, packaging, insurance, certificates, manuals and other user documents drawn up in the language specified in the order form, and failing this, in Dutch and French.

Article 11. PAYMENT

11.1. The Supplier shall prepare an invoice for each order of Goods and/or Services after acceptance of the Delivery, stating the order number stated on the order form. The original of the invoice shall be sent to the Company in accordance with the invoicing instructions available on the Company's website.

The invoices of the Supplier shall be due and payable on sixty (60) days from receipt of the undisputed invoice.

If the order number is missing, the Company shall be entitled to postpone payment of the invoice until the order number of the invoice has been communicated and the Supplier shall not be entitled to charge any interest or any other additional costs.

11.2. In the event of late payment, only after a period of seven (7) days following a notice of default by registered letter, an interest of no more than the (annual) legal interest rate shall be charged. The Supplier is not entitled to, and waives the right to, any other possible collection costs or additional compensation, including legal costs.

11.3. The Company shall be entitled to suspend payment of invoices for non-Conforming Goods and/or Non-Conforming Services, or Goods and/or Services otherwise not delivered in accordance with the Agreement.

11.4. A payment does not imply either the Company's approval or agreement that the Goods and/or the Services comply with the terms of the Contract and shall in no way imply a waiver of any right arising from the Contract or these General Conditions of Purchase.

11.5 All claims of the Company against the Supplier, whether or not in connection with the Agreement, shall be set off by operation of law against all sums still to be paid to the Supplier under the Agreement.

Article 12. TRANSFER

12.1. Except with the prior written agreement of the Company, the Supplier shall not be entitled to assign, transfer, encumber or subcontract the order or any part thereof (including any financial claims against the Company).

Article 13. SUSPENSION, DISSOLUTION AND TERMINATION

13.1. The Company shall be entitled to suspend or terminate the Agreement by simple notification to the Supplier to that effect (and without prejudice to the Company's right to claim damages), in the event of:

- Death, bankruptcy, liquidation, judicial or extra-judicial dissolution, application for a judicial reorganisation agreement, any fact which would demonstrate the inability to pay or the inability to deliver in accordance with the terms of the Agreement by the Supplier, as well

as any possible change in the legal position of the Supplier;

- the decision of a client/constructor to suspend or terminate an agreement with the Company or any other action having the same effect;

- full or partial non-delivery within the contractual deadline, provided that the delays in delivery amount to at least two full weeks; or

- any shortcoming on the part of the Supplier which the Company has declared to be in default and which the Supplier has not completely rectified within fourteen (14) calendar days of dispatch of the Company's notice of default (and immediately after written notification if the Supplier commits a shortcoming which cannot be rectified within this notification period).

13.2. The Company shall be entitled, even in cases where performance of the Contract has already commenced, to terminate it prior to the delivery of the Goods and/or Services against payment to the Supplier of compensation for all proven costs and expenses incurred by the Supplier which are not free of charge (including any labour costs) and which in any event shall not exceed ten percent (10%) of the contract sum for the undelivered Goods and/or Services.

CONFIDENTIALITY

14.1. The Supplier shall treat all data and information obtained during the execution of the Agreement as confidential. These data and information remain the property of the Company and the Supplier shall only use them for the purpose for which the Agreement was entered into.

Article 15. ETHICS, HEALTH AND SAFETY

15.1. The Supplier shall ensure that employees or appointees refrain from committing any act of fraud, corruption or conflict of interest and do not perform any act or adopt any attitude that would distort or restrict competition. In case of breach, the Company shall have the right, at its discretion, to terminate the Agreement by simple written notice and without the intervention of any court. The Supplier shall furthermore indemnify the Company, as the case may be, against all possible negative consequences of its breach, including the possible fees of counsel.

15.2. The Supplier shall comply with and act in accordance with all applicable safety, health and environmental regulations.

15.3. If the Goods consist of tools or protective equipment, they shall be designed, manufactured and used in accordance with all safety and hygiene regulations which as such exclude hazardous working conditions. Upon Delivery, the Supplier shall promptly deliver a document proving that this condition has been met.

Article 16. MISCELLANEOUS

16.1. The Company shall process personal data in accordance with its Privacy Statement, which can be found on its website.

16.2. No change or modification to the terms or conditions of the Agreement shall be valid unless expressly accepted and confirmed in writing by the Company.

16.3. No delay or failure on the part of the Company to exercise any right in the event of breach or default of one or more provisions of the Agreement by the Supplier shall impair such right or power or be construed as a waiver of such right.

16.4. The nullity or invalidity of any clause of these General Terms and Conditions of Purchase, in whole or in part, shall not result in the nullity or invalidity of any other clauses.

Article 17. APPLICABLE LAW AND DISPUTES

17.1. All disputes arising from the interpretation and/or execution of the Agreement shall be submitted exclusively to the competent courts of the judicial district of Antwerp, Hasselt Division.

17.2. The Agreement is governed by Belgian law, to the exclusion of the Vienna Sales Convention.

