



## **THE GENERAL PURCHASING TERMS OF VYNOVA Belgium NV**

### **1. Definitions**

Purchaser: VYNOVA Belgium NV with its registered office in B-3980 Tessenderlo, Heilig Hartlaan 21, LER Antwerpen div. Hasselt, VAT number BE 0415.505.042.

Products: products, installations and/or services of whatever nature.

Seller: any natural and/or legal person from whom Purchaser purchases or plans to purchase Products

### **2. Scope**

1. These purchasing terms are applicable to all orders, agreements and contracts by which Purchaser buys or acquires Products from the Seller ("Order" or "Contract").
2. Variations and supplements to these purchasing terms are only valid if expressly agreed in writing.
3. The application of any general conditions of sale or other terms and conditions put forward by the Seller is hereby expressly excluded unless agreed otherwise in writing.

### **3. Orders**

1. Each delivery must form the subject of a written Order issued by Purchaser.
2. In the absence of the Seller's written confirmation of the Order on Purchaser's purchasing terms within 8 calendar days after the placing of the written Order, the Order will be deemed to have been tacitly accepted.
3. Purchaser may withdraw any Order by written notification to the Seller with immediate effect and without giving rise to any right to compensation from Purchaser unless the Order in question has already been accepted in full by the Seller.
4. Acceptance of the Order implies the acceptance of all purchasing terms, both the general terms and the special terms stated in the Order.

### **4. Deliveries**

1. Unless agreed otherwise in writing, all orders are delivered DDP (in accordance with the most recent version of the Incoterms issued by the International Chamber of Commerce) in the manner and at the time and the place stated in the Order.
2. Deliveries for the warehouses can be accepted only during the opening hours of the warehouses as noticed on the front side of the order.
3. Deliveries must be preceded or accompanied by a waybill, consignment note or delivery slips. The order number and



references of the Products must be shown on all documents. The Products can be refused if these references are absent.

4. Purchaser cannot be obliged to accept a part delivery, unless agreed otherwise in writing.

#### **5. Compensation for late delivery**

The delivery date shown on the Order is binding. The Seller will be liable to pay compensation to the amount of 0.5% of the purchase price for each full week by which the delivery date is exceeded, with a maximum of 10% of the total value of the Order, without prejudice to Purchaser's right to additional indemnity for all loss and damage actually suffered and without prejudice to Purchaser's right to dissolve the Contract in whole or in part.

#### **6. Transfer of title**

Title to the Products passes to Purchaser at the time of their delivery.

#### **7. Warranty**

1. The Seller warrants that all supplied Products:
  - a. correspond to the specifications stated in the Order;
  - b. meet all the legal requirements, guidelines and official regulations applicable at the time of delivery, as well as the technical and other standards generally accepted in the industry and the state of the art;
  - c. are provided with the necessary clear instructions for use, safety instructions and warnings;
  - d. are suitable for the purpose for which they are intended; and
  - e. are free of defects.

The details provided by Purchaser as referred to in 1a above do not release the Seller from its responsibility regarding the good quality of the delivery.

2. If the Products are affected by a defect Purchaser has the right to choose between repair, replacement of the Products by others of the same kind and the same model, a price reduction or the dissolution of the Contract, without prejudice to Purchaser's right to be indemnified for all the loss caused by the defect.

3. A guarantee for 18 months after delivery applies to Products that can be repaired or replaced, unless otherwise agreed in writing. During that guarantee period any Product or part of a Product that shows a defect or fault will be replaced or



repaired free of charge as regards both materials and labour as soon as a claim is made under the guarantee. The Products and/or parts repaired or replaced in this way will in turn be guaranteed for 12 months, provided always that the total guarantee period shall not be less than 18 months, without prejudice to Purchaser's right to indemnity.

4. Purchaser will notify the Seller in writing of any fault in the delivered Products as soon as it is detected.

### **8. Changes to the Products**

1. The Seller will inform Purchaser in writing of any alteration or change in the composition of the materials used or the design. Any such alteration or change is subject to Purchaser's approval in writing.

2. In case "the supplier whom VYNOVA did ask for a quotation" (hereinafter "The Supplier") wants to subcontract the manufacturing order, the Supplier will inform VYNOVA in writing of its intention, and will obtain VYNOVA' written approval prior to subcontracting.

3. If The Supplier would subcontract the manufacturing order without the prior written approval of VYNOVA, VYNOVA reserves the right to reject the goods upon delivery, without any liabilities, penalty or damages.

### **9. Insurance**

1. The Seller undertakes to insure its business liability and its product liability with a recognised insurance company for at least 10 MILLION EURO. The Seller will produce a certificate of insurance on Purchaser's request.

2. Insofar as the Seller provides services on Purchaser's premises the Seller will also take out industrial accident insurance for its employees and have a waiver of recourse against Purchaser included in that policy. The Seller will produce a certificate of insurance on Purchaser's request. If the industrial accident insurer does not agree to the waiver of recourse against Purchaser in writing, the Seller must indemnify Purchaser against all claims that may arise against Purchaser as a result.

### **10. Payment and payment terms**

10.1. Invoices are to be submitted only after full delivery.

10.2. Payment will be made 60 days from the end of the month in which the invoice is received if all the conditions shown on the Order have been met and if the invoice meets all the legal requirements and includes at least the order number or references to the order number and references to the Products.



10.3. Purchaser reserves the right to set off the price of the Products against any amount whatsoever due from the Seller for whatever reason and of whatever nature, including fixed compensation payments and/or complaints regarding quality.

## **11. Confidentiality**

The Seller is obliged not to use any confidential information belonging to Purchaser or to communicate such information to third parties unless this is necessary for the performance of the Order, and then only on condition that these third parties also give an undertaking of confidentiality.

## **12. Intellectual property**

12.1. All drawings, standards, guidelines, methods of analysis, recipes and other documents handed over to the Seller by Purchaser for the purpose of manufacturing the Products to be supplied, together with all documents drawn up by the Seller on Purchaser's express instructions, remain the property of Purchaser at all times and must not be used, reproduced or made available to third parties by the Seller for any other purpose. The Seller must return these documents and all copies of them to Purchaser on first request. Purchaser retains the intellectual property rights on all documents handed over to the Seller by Purchaser.

12.2. The Seller declares that the delivery does not infringe third-party intellectual property rights and that its use is not otherwise wrongful towards third parties and indemnifies Purchaser against all claims in that respect, without prejudice to Purchaser's right to claim damages.

## **13. Force majeure**

Both Purchaser and the Seller reserve the right to suspend their obligations under the Contract until the reason for doing so has ceased to apply

if performance has become impossible due to reasons beyond their control, including but not limited to strike, lockout, sit-in, industrial disputes, and complete or partial stoppage of business due to an administrative measure.

If such a condition lasts for more than three months either party may terminate the Contract.

Illness or unfitness of employees or third parties, delays due to suppliers and shortages of materials cannot in any case be regarded as force majeure.



#### **14. Termination**

Purchaser is entitled to terminate the Contract immediately in whole or in part without recourse to the courts and without being obliged to make any compensation, without prejudice to its other rights:

- a. in the event of the Seller's bankruptcy, involuntary liquidation, court-approved composition or other payment difficulties; or
- b. if the Seller has failed to comply with any obligation under the Contract and does not make good that failure within fourteen (14) days after having been given notice by Purchaser to do so.

#### **15. ISO 50001/ISO 14001 Certificate**

When purchasing energy services or products and devices that affect or can affect the significant energy consumption or environmental impact, the energy and environmental performance will be part of the purchase evaluation process.

#### **16. Applicable law and competent courts**

All Contracts between Purchaser and the Seller are governed solely by Belgian law, with exclusion of the application of the United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980.

All claims or disputes arising from or in connection with the Contract fall within the competence of the Courts of Hasselt.