

General terms and conditions of purchase

This document contains the general terms and conditions of purchase of **Oleon NV (Belgium)**. If you are selling to another Oleon company, please contact your purchase representative to receive the general terms and conditions of purchase for your region.

A. General.....	1
1. Definitions.....	1
2. Applicability, order of precedence and translation.....	1
3. Bids and price quotes.....	2
4. Purchase Orders.....	2
5. Subcontracting.....	2
6. Quality.....	2
7. Monitoring.....	2
8. Delivery, shipping and packaging.....	2
9. Transfer of risk and ownership.....	3
10. Condition of the delivered Goods/Services, Rights in the event of defects.....	3
11. Liability.....	3
12. Price.....	3
13. Payment.....	3
14. Withdrawal or recall.....	4
15. Term and termination.....	4
16. Confidentiality.....	4
17. Intellectual property.....	4
18. Force Majeure.....	5
19. Compliance.....	5
20. Insurance.....	5
21. Storage of documents.....	5
22. Miscellaneous.....	5
23. Dispute resolution and governing law.....	6
B. Services - All.....	6
24. Approvals and licenses - Social, tax and salary debts.....	6
25. Service Staff.....	6
26. Performance of the Services.....	6
27. Liability.....	7
28. Documents.....	7
29. Intellectual property.....	7
30. Insurance.....	7
C. Services – Construction Services.....	7
31. Performance of the Services.....	7
32. Acceptance.....	7
33. Transfer of risk and ownership.....	8
34. Condition of the delivered Goods/Services, Rights in the event of defects.....	8
35. Bank guarantee(s).....	8
36. Price.....	8
37. Insurance.....	8

- "Oleon's Documentation" means any models, samples, drawings, data, materials and other documents provided to the Supplier by Oleon;
- "Confidential Information" has the meaning defined in Article 16.1;
- "Supplier" means the supplier of the Goods and/or the provider of the Services to Oleon;
- "Control (to Control)" means any (i) ownership, directly or indirectly, of more than 50% of the shares or the voting interest in such other company, or (ii) any other arrangement whereby a Party has the right to appoint and/or dismiss, the majority of the board of directors or equivalent governing body of such other company;
- "CISG" means the United Nations Convention on Contracts for the International Sale of Goods;
- "Force Majeure Event" has the meaning defined in Article 18;
- "Goods" mean any goods, in the widest sense of the word, as set out in the Purchase Order;
- "GTC's" mean these general terms and conditions of purchase, as amended from time to time;
- "Intellectual Property Rights" means patents, copyright, neighboring and related rights, trademarks, designs, business names and domain names, good-will, rights in computer software, database rights, and all other possible property rights on immaterial goods, whether registered or unregistered;
- "Oleon" means Oleon NV, Assendestraat 2, 9940 Evergem (Ertvelde), Belgium;
- "Party" or "Parties" means the Supplier and Oleon who may collectively be referred to as Parties or each individually as Party;
- "Person" means an individual, corporation, partnership, joint venture, limited liability company, governmental authority, unincorporated organization, trust, association, or other entity;
- "Place of Destination" means the address specified in the Purchase Order;
- "Purchase Order" means any formal request or instruction from Oleon, including any written amendment thereto, for the delivery of Goods and/or the provision of Services by the Supplier;
- "REACH" means Regulation (EC) No. 1907/2006/EC;
- "Sanctions" means any economic Sanctions laws, regulations, embargoes or restrictive measures, as amended from time to time;
- "Services" means any services, in the widest sense of the word, set out in the Purchase Order;
- "Service Deliverables" has the meaning defined in Article 29.1;
- "Service Staff" means every Person who is appointed by the Supplier to act on its behalf, including, but not limited to, the Supplier's director(s), partners, employees, independent contractors and/or subcontractors, who perform the Services;
- "Specifications" means the specifications (including but not limited to those in the TDS, if applicable) for the Goods or the Services as approved or provided by Oleon;
- "Technical Data Sheet" or "TDS" means any Supplier's document detailing standard technical specification and quality levels regarding the Goods.

A. General

Current section A. General applies to all purchases of Goods and/or Services.

1. Definitions

For the purposes of these GTC's:

- "Affiliates" means with regard to any Person other than a natural person, any entity which directly or indirectly Controls, is Controlled by, or is under common Control with that Person;
- "Agreement" means any purchase of Goods and/or Services by Oleon from Supplier;
- "Applicable Laws" means all relevant international, European and national laws, including but not limited to governmental, legal, regulatory and professional requirements;
- "Article" means an article of these GTC's, unless otherwise indicated;
- "Business Days" means any working day with the exception of public holidays in Belgium;
- "Business Hours" means the period from 9.00 am to 5.00 pm on any Business Day;

2. Applicability, order of precedence and translation

- 2.1. **Scope and applicability.** These GTC's, together with the relevant Purchase Order issued by Oleon, set forth the terms and conditions under which Oleon wishes to purchase Goods and/or Services from the Supplier. When the Supplier accepts Oleon's Purchase Order, either by acknowledgement, production or delivery of any Goods and/or commencement of performance of any Services, a binding Agreement shall be formed and these GTC's shall apply. Oleon does not agree to any proposed amendment, alteration, or addition by the Supplier. Amendments to the binding Agreement are only valid if they are in writing and duly signed by a duly authorized representative of Oleon. Any other statement or writing of the Supplier shall not alter, add to, or otherwise affect the Agreement. Any general terms and conditions the Supplier may use that could apply to transactions with Oleon shall apply only if and insofar as expressly accepted in writing by Oleon. In particular, any references of Oleon to correspondence from the Supplier containing or referring to the Supplier's terms and conditions shall not constitute

Oleon's acceptance of the applicability to the Agreement of such terms and conditions. These GTC's prevail over any terms or conditions contained in or referred to in Supplier's bid, price quote, acceptance of Purchase Order, invoices, or correspondence inconsistent with these GTC's.

- 2.2. **Order of precedence.** In case of conflict between different documents applicable to the Agreement, the following order of precedence shall apply: (i) any specific arrangement between Parties, (ii) any Purchase Order and (iii) these GTC's.
- 2.3. **Translation.** In the event of any discrepancy, misstatement, omission, or error appearing in the various translations of the particulars and conditions in these GTC's, the English version, which can be found at www.oleon.com/legal, or which can be sent on request, shall prevail.

3. Bids and price quotes

- 3.1. **Non-remuneration and absence of obligations.** Bids and price quotes shall not be remunerated and shall not create any obligations on the part of Oleon.
- 3.2. **Discrepancies.** In its bid or price quote, the Supplier shall explicitly identify any discrepancies between its bid or price quote and Oleon's inquiry.
- 3.3. **Definite, detailed and complete.** Bids and price quotes must be definite, detailed and complete and must contain everything which is required for full supply, in working order and in compliance with the Specifications, of the Goods and/or Services offered.
- 3.4. **Standards and regulations.** Bids and price quotes must comply with the rules of sound craftsmanship and with all statutory and administrative regulations, including those relating to technology, quality, health, safety and the environment, which apply in Belgium and the European Union at that time.

4. Purchase Orders

- 4.1. Any changes to the Goods or Services require the prior written consent of Oleon. Should Oleon wish to introduce changes to the size and/or scope of the agreed upon Purchase Order for the provision of Goods and/or Services, and if such changes (might) have an effect on the price and the period within which the Purchase Order must be carried out, the Supplier will be obliged to inform Oleon in writing within 10 (ten) Business Days of receiving such notification of any changes in prices and/or terms. Oleon may either accept these changes, or refuse them and cancel the Purchase Order. In the absence of a notification of any changes in prices and/or terms by the Supplier, the Supplier will be fully obliged to apply the initially agreed price and observe the initially agreed term of delivery/performance.

5. Subcontracting

- 5.1. **Preliminary agreement.** Third parties (in particular subcontractors) may only be employed or replaced with the prior written approval of Oleon, such approval may only be refused with justified reason(s). If the Supplier intends to use subcontractors to perform the Agreement from the outset, the Supplier must inform Oleon of this when submitting its offer. If the Supplier does intend to subcontract, it must ensure that an identical provision is included in the agreement with its subcontractor. This applies to all potential subcontracting levels. In the event of any unauthorized subcontracting by the Supplier, Oleon shall not be obligated to receive the Goods and/or Services so provided and pay the price thereof. Oleon's approval shall not relieve the Supplier of any liability to Oleon under the Agreement.
- 5.2. **Approval of subcontractors.** The Supplier declares that all subcontractors proposed for approval are validly recognized for the purpose of carrying out the Services entrusted to them under subcontracting, and indemnifies, defends and hold harmless Oleon against all adverse consequences, both direct and indirect, should this not be the case. All provisions and obligations regarding the relationship between Oleon and the Supplier remain fully applicable to the relationship between the Supplier and its subcontractor.

6. Quality

- 6.1. The Supplier shall carry out and maintain effective quality assurance and, if requested, demonstrate this to Oleon. The Supplier shall adhere to a quality management system as per ISO 9001 or to a market compliant quality management system upon Oleon's request. Oleon shall have the right to inspect this quality management system, either itself or through third parties commissioned by Oleon.

The Supplier shall bear all costs for the obtaining of these quality systems certificates.

7. Monitoring

- 7.1. The Supplier shall at any time during the performance of the Agreement allow Oleon during the Supplier's usual business hours after giving prior notice to enter, access, inspect and audit the premises of the Supplier, the installations and facilities relevant for the performance of the Agreement. The Supplier and Oleon shall each bear their own costs incurred in conducting any such inspection. Such inspections or the lack of executing such monitoring/inspection rights shall not constitute a waiver of any contractual or legal rights of Oleon.

8. Delivery, shipping and packaging

- 8.1. **Delivery date(s).** The Supplier must comply with the date(s) of delivery of Goods and/or date(s) of provision of Services as specified in the Purchase Order. In case of the delivery of Goods such compliance requires the delivery free of any defects to Oleon within Oleon's regular Business Hours accompanied by the required shipping documents to the Place of Destination. If Oleon and the Supplier have agreed to a delivery including installation / assembly / service, the delivery of the Goods free of any defects shall not be considered to have taken place until the installation / assembly / service has been duly carried out as specified in the Agreement. If any documents are being prepared by Oleon to enable the Supplier to carry out the Purchase Order, it is the responsibility of the Supplier to request these documents in due time.
- 8.2. **Right to suspend.** Oleon has the right to suspend the delivery/performance terms, without any charge or Oleon's liability arising, subject that Oleon justifies in writing the reasons for the suspension.
- 8.3. **Advance and partial deliveries.** Advance deliveries of Goods / provision of Services or partial deliveries of Goods / partial provision of Services require Oleon's prior written agreement.
- 8.4. **Delay in delivery.** If the Supplier recognizes that it will not be able to fulfill its contractual obligations either in full or in part, or not within the stipulated delivery date(s), milestones, timeframe or other scheduling matters, it must notify this to Oleon in writing forthwith. The notice must state both the reason(s) for the delay and the predicted delay. Any acceptance by Oleon of a delayed or partial delivery of Goods / provision of Services shall by no means constitute a waiver of any rights of Oleon related to late or partial delivery of Goods / provision of Services. Oleon shall be free to either demand execution of the Agreement, or declare the Agreement dissolved immediately and by operation of law. In either case, Oleon shall be entitled to agreed damages of 1 % (one percent) of the total Purchase Order price per calendar week of delay, inclusive of the first calendar week of delay (even if a partial calendar week), to a maximum of 10 % (ten percent), without prejudice to its right to claim compensation instead for all proven damages should these exceed the agreed damages.
- 8.5. **Incoterms.** The Parties will rely on Incoterms to agree upon delivery and risk specifications. Unless stated otherwise in the Purchase Order the Goods will be delivered DDP to the Place of Destination, or if such is not known or communicated, DDP Belgium, Evergem.
- 8.6. **Delivery and shipping documents.** Unless agreed otherwise, each delivery shall be accompanied by 2 (two) copies of the delivery note, the packing list, cleaning and inspection certificates according to the Specifications and all other necessary documents. If known the following details must be given in all shipping documents and – for packaged Goods – on the outer packaging too: Purchase Order number, gross and net weight, number packages and type of packaging (disposable / reusable), completion date as well as Place of Destination (unloading point) and consignee.
- 8.7. **Packaging.** The Supplier shall package, label and ship Goods according to the Applicable Laws. Goods must be packed in such a manner as to ensure the Goods are transported and delivered to Oleon without sustaining damage, contamination or deterioration to the Goods. The Supplier is liable as per the statutory provisions for any damage incurred due to improper packaging. The Supplier shall, at its own expense, handle any complaints or actions against the carrier related to the delivery of the Goods, provided the Supplier has been responsible for the transport in the first place.
- 8.8. **Hazardous Goods.** The Supplier shall package, label and ship hazardous Goods according to the Applicable Laws. The Supplier complies with all obligations for suppliers (pursuant to Article 3 (32) REACH) under REACH with respect to the delivery of Goods. The

Supplier shall in particular provide Oleon with a safety data sheet according to Article 31 REACH in the national language of the recipient country in all cases stipulated in Article 31 (1) to (3) REACH.

9. Transfer of risk and ownership

- 9.1. **Risk transfer.** Risk of loss or damage to the Goods shall irrevocably pass to Oleon on actual delivery, which takes place at the time and the Place of Destination in accordance with the applicable Incoterm described in Article 8.5, or as otherwise agreed between Oleon and the Supplier. If the Parties have agreed a delivery inclusive of installation / assembly / service, the risk of loss or damage shall pass to Oleon after the installation / assembly / service has been duly completed in accordance with the Agreement and following the hand-over of the Goods.
- 9.2. **Ownership.** Ownership to each item included in the Goods shall pass to Oleon on the earlier of: (i) payment in full for such item, or (ii) its delivery, which takes place at the time and the Place of Destination in accordance with the applicable Incoterm described in Article 8.5, or as otherwise agreed between Oleon and the Supplier. Any clause which postpones the transfer of ownership or entails reservation regarding this transfer cannot be raised against Oleon. The unilateral inclusion of a reservation of title clause in the general terms and conditions or any other document of the Supplier is not opposable to Oleon and may be opposed to it only after securing Oleon's written consent.
- 9.3. **No encumbrances.** The Supplier represents and warrants that title to all Goods passes to Oleon free of any liens, claims, pledges or other encumbrances.

10. Condition of the delivered Goods/Services, Rights in the event of defects

- 10.1. **Condition.** (i) The Supplier is responsible for delivering Goods and Services free of defects, in particular compliance with the Specifications, and, additionally, for ensuring that guaranteed properties and features are present. (ii) The Supplier guarantees that the Goods and Services will be fit for the purpose as determined by Oleon and (iii) will comply with all Applicable Laws. (iv) The Supplier guarantees that Goods and Services meet the current technical standards and – if applicable – the generally recognized standards in plant safety, occupational medicine and hygiene; are delivered by a sufficient number of suitably trained, qualified, skilled and experienced Service Staff. (v) The Supplier guarantees that the Services are in accordance with any agreed service levels and instructions of Oleon. (vi) If machines, equipment or installations constitute delivery items, they shall meet the special safety requirements applicable to machinery, equipment and installations at the time of contract fulfillment, and (vii) shall be CE marked. Oleon shall not be obliged to conduct immediate examinations. (viii) The Supplier guarantees that all materials contained in the Goods have effectively been pre-registered, registered (or exempt from the obligation to register) and – if relevant – authorized in accordance with the applicable requirements of REACH for the uses disclosed by Oleon. If the Goods classified as an article according to Article 7 REACH the preceding sentence shall also apply to substances released from such Goods. Moreover, the Supplier shall forthwith notify Oleon if a component of the Goods contains a substance in a concentration exceeding 0.1 mass percent (W/W) if this substance fulfills the criteria of Article 57 and 59 REACH (so-called substances of very high concern). This also applies to packaging products.
- 10.2. **Guarantee period.** Unless otherwise agreed in writing, the Supplier shall provide a guarantee of 24 (twenty-four) months after delivery, which takes place at the time and the Place of Destination in accordance with the applicable Incoterm described in Article 8.5, or as otherwise agreed between Oleon and the Supplier. For the executed Services the Supplier shall provide a guarantee of 24 (twenty-four) months after passing of the risk in accordance with Article 9.1 or 33.1. This guarantee period shall be suspended and extended by the period of suspension for as long as the supplied Goods or Services are defective. For parts and repairs which are replaced respectively carried out within the guarantee period, a new guarantee period of 24 (twenty-four) months shall apply.
- 10.3. **Rights in the event of defects.** During the guarantee period the Supplier shall guarantee the immediate and completely free repair or replacement of the supplied Goods or Services, at the choice of Oleon, except if he proves that the defect to the Goods or Services are caused exclusively by Oleon. He shall bear all the costs of assembly, disassembly and transport. In urgent cases or in the event of delay, Oleon may repair those defects itself or have them

repaired and recover the costs from the Supplier, provided that it has notified the Supplier of this intention and set a reasonable deadline for remedying the defect, which has passed without result. If the defect has already been unsuccessfully addressed or if setting a deadline is unreasonable for Oleon, no deadline needs to be set. In case of a serious defect Oleon may however also choose to demand a price-adjustment or may decide that the Agreement will be dissolved by operation of law, without prior notice being necessary. In addition, Oleon shall in all cases be entitled to compensation for all damages caused by the defect, and the Supplier shall defend, indemnify, and hold harmless Oleon against and from any claim for damages lodged by third parties. Defective Goods or parts shall remain at the disposal of Oleon until they have been faultlessly replaced.

11. Liability

- 11.1. The Supplier shall be liable for compensation for any damages arising out of, involving, or in connection with (i) the breach of this Agreement by Supplier or its Service Staff, or (ii) the performance of the Supplier's obligations in connection with this Agreement by Supplier or its Service Staff, including, without limitation, any such damages that arise in contract, in tort, under strict liability, or otherwise. For the avoidance of doubt, the Supplier's liability pursuant to this Article shall include, without limitation, liability for any damages arising out of, involving, or in connection with any non-performance or partial performance of Supplier's obligations in connection with this Agreement by the Supplier or its Service Staff.
- 11.2. The Supplier shall defend, indemnify, and hold harmless Oleon against and from any claim from third parties. The scope of this obligation will extend to any and all costs suffered by Oleon as a result of claims from third parties, including but not limited to court costs, administration of justice fees, lawyer's fees, surveyor's fees, compensations, fines and convictions in general. If the Supplier suffers damage as a result of actions or negligence by third parties in respect of itself, the Supplier may not address Oleon but shall directly address those third parties.
- 11.3. Oleon shall not be liable for loss or damage to equipment, objects or materials belonging to the Supplier or subcontractors.

12. Price

- 12.1. **Currency.** The price of the Goods and/or Services shall be in Euro, unless another currency has been confirmed in the Purchase Order.
- 12.2. **Included costs.** The price (excluding VAT) shall be all-inclusive and shall hence comprise all performance, Goods and/or Services, all supplementary costs such as transport, insurance, administrative costs, packaging, installation and hook-up, as well as the costs of necessary accessories and all payments for the use of Intellectual Property Rights on the Service Deliverables, including those of third parties.
- 12.3. **Taxes, levies and other costs.** The price (excluding VAT) includes any taxes, levies and costs (under social and tax legislation). All such taxes and levies deemed included in the price shall be borne by the Supplier, and the Supplier shall pay such taxes and levies itself or, where these have been paid by Oleon, reimburse Oleon for such taxes and levies. Any reasonable and foreseeable bank charges, including bank commission and any other expenses levied outside the country of Oleon, are for the account of the Supplier.
- 12.4. **Fixed Price.** The price of the Goods and/or Services as agreed in the Purchase Order is fixed. No price variation shall be accepted by Oleon between the time of Purchase Order and actual delivery of the Goods and/or provision of the Services, neither for inflation, possible increase in the Supplier's costs, change of circumstances that would change or otherwise impact the economic balance of the delivery of the Goods and/or provision of the Services, nor for any reason whatsoever.

13. Payment

- 13.1. **Invoicing.** Unless agreed otherwise, invoices will be issued after delivery of the Goods and/or provision of the Services. A separate invoice must be issued for each Purchase Order. The Supplier must issue to Oleon a valid invoice that meets all requirements of the relevant jurisdiction. All invoices must be emailed as separate PDF files to e-invoicing@OLEON.com and include at least the correct name and corporate form, address of its registered seat and VAT number and the Purchase Order number. Any value added tax or general sales taxes chargeable on the delivery of the Goods and/or provision of the Services under Applicable Law must be included in the Supplier's invoices, if applicable, at the prevailing rate.

- 13.2. **Payment term.** Provided that the Supplier's invoice is in accordance with these GTC's and the Applicable Laws, Oleon shall pay the invoice within 60 (sixty) days, starting from the day following receipt thereof, unless agreed otherwise in the Purchase Order. Payment will be made subject to determination of contractual compliance and completeness for the delivery of the Goods and/or the Services provided. Payment shall be deemed received by the Supplier when payment is debited from Oleon's bank account. Payment by Oleon shall not be an indication of acceptance of conditions or prices, and shall not constitute a waiver of Oleon with regard to deliveries of the Goods made and/or Services provided that differed from those as agreed upon, Oleon's rights to inspection, and the right to dispute an invoice due to other reasons.
- 13.3. **Payment failure.** If Oleon fails to make payment by the due date and after the first notice of the Supplier, Oleon is due (i) a late payment interest as per the Law of 2 August 2002 on combating late payment in commercial transactions on the unsettled amount, from the due date until payment and (ii) a reasonable compensation for recovery costs of 40 (forty) Euros.
- 13.4. **Set-off.** Oleon shall be entitled at all times to set-off against any amount due or owing to the Supplier under a Purchase Order, such amounts that, in the opinion of Oleon, are sufficient to: (i) cover any account owing from the Supplier to Oleon, or (ii) protect Oleon from any losses or expenses arising from defects in the Goods delivered by the Supplier and/or the Services provided by the Supplier, or any other failures by the Supplier to comply with the requirements of the Purchase Order.

14. Withdrawal or recall

- 14.1. If Supplier becomes aware of, or suspect that an issue (may) arise(s) relating to the (supply of the) Goods and/or Services that may result in a potential safety risk to consumers, and/or a (voluntary or mandatory) withdrawal, recall or similar measure, the Supplier shall (i) within twenty-four (24) hours notify Oleon thereof in writing, and (ii) provide full assistance in developing and implementing a strategy to remedy the situation. The Supplier will indemnify and hold harmless Oleon from and against any claim, damage, loss or expense (including legal fees and expenses) suffered, caused by or arising out of such issue, except to the extent that such issue arise due to the requirements of the Specifications.

15. Term and termination

- 15.1. **Term.** Unless otherwise agreed between Oleon and the Supplier in the Agreement, the term of the Agreement is limited to the time needed to fully execute the Purchase Order.
- 15.2. **Termination for convenience.** Oleon may, in its sole discretion, terminate, in whole or in part, the Agreement, at any time and for any reason or no reason, by giving written notice to the Supplier. Upon receipt of such written notice, the Supplier shall immediately discontinue any performance in respect of delivery of the Goods and/or the provision of the Services in connection with the Agreement, except as directed by Oleon. Upon such termination, Oleon shall pay to the Supplier solely the following amounts without duplication: (i) the price for all the Goods and/or the Services which have been completed in accordance with the Agreement, which are undisputed and have not previously been paid for; and (ii) the actual costs of work-in-process and raw materials incurred by the Supplier in furnishing the Goods and/or the Services as of the Supplier's receipt of the notice under the Agreement, to the extent such costs are reasonable in amount, supported by documentary proof, with such documentation provided to Oleon, and are properly allocable under generally accepted accounting principles to the terminated portion of the Agreement; less, however the sum of the reasonable value or cost (whichever is higher) of any Goods and/or Services used or sold by the Supplier with Oleon's written consent, and the cost of any damaged or destroyed Goods and/or Services. Oleon shall not be obligated to make payments for finished Goods and/or Services, work-in-process or raw materials fabricated or procured by the Supplier in amounts in excess of those authorized in delivery releases nor for any undelivered Goods and/or Services which are in the Supplier's standard stock or which are readily marketable. Liability for loss of business or profit is explicitly excluded. Payments made under this Article 15.2 shall not exceed the aggregate price payable by Oleon for finished Goods and/or Services that would be delivered or provided, respectively, by the Supplier under delivery or release schedules outstanding at the date of termination. The stipulations under this Article 15.2 shall be the Supplier's sole remedy and Oleon's sole liability in connection with

termination of the Agreement for convenience. Oleon shall have the right to audit and examine all books, records, facilities, work, material, inventories, and other items relating to any termination claim.

- 15.3. **Termination for cause.** Either Party may terminate the Agreement, in whole or part, with immediate effect, without prior intervention of a court or arbitral tribunal being required, and without being required to pay any compensation or further obligation or liability: (i) if the other Party commits a fundamental breach of any term of the Agreement, and where this fundamental breach is capable of remedy, failure to remedy such breach according to Article 23.1; (ii) petition is filed against the other Party for a moratorium of payment, bankruptcy or a similar legal arrangement, the other Party takes any step or action in connection with its winding-up or any composition or arrangement with its creditors, having a receiver appointed to any of its assets or, in general, the other Party's financial situation deteriorates to a level that the other Party will reasonably be unable to meet its obligations under this Agreement; (iii) if the other Party ceases or threatens to cease for any reason to carry on its business; (iv) if a Force Majeure Event continues to hinder or prevent the other Party from performing any of its obligations for a period of at least 30 (thirty) consecutive days; or (v) any direct or indirect change in Control of the other Party. The exercise of a Party's termination rights shall be without prejudice to any other rights and remedies under Applicable Laws, and will not in any way affect any of a Party's rights and liabilities accruing before termination.
- 15.4. **Obligations upon termination.** Upon expiry or termination (in whole or in part) of the Agreement, the Supplier will forthwith: (i) cease the further delivery of the Goods and/or provision of the Services, unless agreed otherwise in writing by Oleon; (ii) at its own expense dismantle and remove its installations, tools and equipment and remove and dispose appropriately of any waste and debris produced by the Supplier's Services; if the Supplier does not fulfill its duties in this regard, Oleon may undertake the work itself or have it undertaken by a third party and charge the expenses incurred to the Supplier if the work has still not been completed after a reasonable period of time has elapsed; (iii) return to Oleon or certifiably delete or destroy any of Oleon's Confidential Information the Supplier possesses or controls; and (iv) transfer to Oleon all property and materials in its possession or control belonging to Oleon.
- 15.5. **Surviving obligations.** Any provision of the Agreement that expressly or by implication is intended to come into or continue in force on or after termination or expiry of the Agreement, shall remain in full force and effect.

16. Confidentiality

- 16.1. **Non-Disclosure.** The Supplier is obliged to keep confidential all technical, scientific, commercial and other information obtained either directly or indirectly within the scope of the Agreement, in particular the information given in Oleon's Documentation ("Confidential Information"). This obligation shall be subject to any disclosure requirements of a legal, judicial or official nature. The aforementioned confidentiality obligation shall continue to apply for a period of 5 (five) years after the expiration or termination of the Agreement.
- 16.2. **Exclusions.** This confidentiality obligation shall not include (i) any information that the Supplier lawfully possessed prior to Oleon's disclosure of such information, or (ii) is lawfully known to the public, or (iii) has been lawfully obtained from a third party. Also excluded from this confidentiality obligation shall be information that is disclosed to persons subject to a legal obligation to confidentiality, whereas the Supplier shall not release such a person from his/her obligation to confidentiality. The burden of proof for such an exclusion lies with the Supplier. The Supplier shall ensure that its Service Staff, who need to know the Confidential Information for purpose of fulfilling the Agreement, are bound by a similar confidentiality obligation through appropriate contractual agreements.
- 16.3. **Limited purpose.** The Supplier may not exploit Confidential Information for commercial purposes, make it the object of industrial property rights, pass it on or make it accessible to third parties in any way, or use it for any purpose other than fulfilling the Agreement.

17. Intellectual property

- 17.1. **Infringing Intellectual Property Rights.** The Supplier's warrants that the delivery of the Goods and/or provision of the Services and the use thereof by Oleon pursuant to the Agreement will not

infringe or otherwise violate any **Intellectual Property Rights** of third parties. Notwithstanding legal claims, the **Supplier** shall indemnify **Oleon** against any third party claims for which **Oleon** may be held liable as a result of the infringement of any such **Intellectual Property Right**. The **Supplier** shall bear the cost of any licensing fees, expenses and fees incurred by **Oleon** in preventing and/or rectifying any infringements of **Intellectual Property Rights**, including costs to adapt the **Goods** and/or **Services** so that they no longer infringe **Intellectual Property Rights**.

18. Force Majeure

18.1. Neither **Party** shall be in breach of the **Agreement** nor liable for delay in performing or failure to perform, if such delay or failure results from circumstances which were unforeseeable and outside either **Party's** reasonable control. Shall be considered as an event of force majeure (non-exhaustive list): actions by government or another public authority, war, terrorism, riots, general strikes, flood, fire, epidemic or pandemic ("**Force Majeure Event**"). Failure of mechanical equipment, computer hardware and/or telecommunications equipment, failure of software, power outages, changes in economic conditions, costs and/or delivery of raw materials, and strike and other labour dispute of any **Service Staff** shall not be a **Force Majeure Event** of the **Supplier**. In case of a **Force Majeure Event**, the time for the **Parties'** performance shall be reasonably extended. A **Party** claiming a **Force Majeure Event** must provide evidence to the other **Party** and a notice that its performance has been or may be prevented or delayed within 3 (three) **Business days** of its occurrence and use all commercially reasonable efforts to mitigate the effects of the **Force Majeure Event**. No extra payment shall be made by **Oleon** to the **Supplier** for any expenses over and above those provided in the **Agreement** incurred by **Supplier** by reason of any such delay. The **Party** claiming a **Force Majeure Event** must notify the other **Party** within 3 (three) **Business Days** after the **Force Majeure Event** has ceased to exist.

19. Compliance

19.1. **Ethics and sustainability.** The values of the **Supplier Code of Conduct** are essential to **Oleon** when doing business. **Oleon** expects the **Supplier** to adhere to the **Supplier Code of Conduct**, which can be found at www.oleon.com/legal, or which can be sent on request, and which forms part of these **GTC's**. Furthermore, **Oleon** calls upon the **Supplier** to ensure that all its subcontractors of any tier adhere to the **Supplier Code of Conduct** likewise. **Oleon** shall have the right to check adherence to the **Supplier Code of Conduct**, either itself or through third parties commissioned by **Oleon**. Notwithstanding the conflict provisions of these **GTC's**, **Parties** agree that (i) where a written contract exists, where such written contract does not explicitly refer to the **Supplier Code of Conduct**, or (ii) in the absence of any written agreement, that this **Article** shall apply.

19.2. **Sanctions.** **Parties** will comply with any **Sanctions**, administered, enacted or enforced by the United States, the United Kingdom, the United Nations, the European Union, Belgium or any other government under whose jurisdiction the **Supplier** and/or **Oleon** operates. The **Supplier** shall immediately inform **Oleon** of any **Sanctions** related actions that would be taken against employees, managers, officers, directors, representatives, agents, **Affiliates** or successors of the **Supplier**. If, in the reasonable opinion of **Oleon**, it becomes unlawful for **Oleon** to perform (any part of) the **Agreement** under the applicable **Sanctions**, **Oleon** shall be entitled to suspend or terminate the **Agreement** without any **Oleon's** liability arising. The **Supplier** shall indemnify, and hold **Oleon** harmless against and from any and all claims, damages, losses, penalties, fees, costs and expenses arising from any breach of this **Article**.

19.3. **Data Protection.** If and to the extent a **Party**, during the performance of the **Agreement** would process personal data (terms "process" and "personal data" as defined under the EU Regulation 2016/679 of 27 April 2016 on the protection of natural persons, commonly known as 'GDPR') of appointees of the other **Party**, then such **Party** represents and warrants that it shall process such personal data in accordance with any **Applicable Laws**, rules and regulations (including without limitation, the GDPR). As such, the **Party** processing personal data shall not process personal data for other purposes than the mere performance of the **Agreement**, it shall neither disclose nor make available such personal data to any third party, nor process, analyze or use them for other purposes than the performance of the **Agreement**.

20. Insurance

20.1. **Minimum insurance.** The **Supplier** shall ensure it has, and shall for the duration of the **Agreement** maintain in place at its own expense, adequate general liability insurance for damage for which it or its subcontractors or agents for which it is vicariously liable are responsible, and as relevant, professional liability, product liability and/or other insurance, from a recognized and reputable insurance company and shall provide satisfactory evidence at **Oleon's** request.

20.2. **No limitation of liability due to insurance.** The **Supplier's** contractual and legal liability remains unaffected by the extent and amount of its insurance coverage.

20.3. **Objects and materials.** The **Supplier** must mark the objects and materials which it uses on the premises of **Oleon** and which remain its property and shall take out adequate insurance, with a waiver of recourse in respect of **Oleon**.

20.4. **Subcontractors.** The **Supplier** guarantees that he will obtain from its subcontractor(s) the same coverage for the same period as he has committed to **Oleon**.

21. Storage of documents

21.1. **Oleon** has the right to view and make copies or duplicate for its own purposes all documents in connection with the delivery of the **Goods** or provision of the **Services** during usual **Business Hours**. This right remains valid for the statutory safekeeping period – at least 3 (three) years starting from the date of acceptance or delivery. To the extent to which these documents contain confidential information about the **Supplier** such as **Supplier** internal calculations, agreements or confidential information about business partners and/or employees, **Oleon's** viewing rights shall be barred.

22. Miscellaneous

22.1. **Non-exclusivity.** Unless agreed otherwise, this **Agreement** shall not preclude or limit in any way (i) the right of the **Supplier** to provide services of any kind whatsoever to any **Person** as it deems appropriate, provided that such services are compatible with the performance of this **Agreement**; or (ii) the right of **Oleon**, as it deems necessary and in its sole discretion, to engage other supplier to deliver equal or similar goods or services as the **Goods** or **Services** to be provided by the **Supplier**.

22.2. **Publicity; use of name.** The **Supplier** agrees to submit to **Oleon** all proposed promotional material relating to the subject matter of this **Agreement** in which **Oleon's** name is mentioned or language is used from which a connection to **Oleon** can be inferred. The **Supplier** agrees not to publish or use such advertising or publicity material without the prior written approval of **Oleon**.

22.3. **Assignment.** Neither **Party** may assign this **Agreement** or its rights or obligations hereunder without the prior written consent of the other **Party**, which consent shall not be unreasonably withheld or delayed.

22.4. **Notices.** All notices, requests, consents, claims, demands, waivers, and other communications under this **Agreement** shall be in writing and shall be deemed to have been delivered, given, and received for all purposes (i) as of the date of actual receipt if delivered personally or if sent by regular mail, facsimile transmission, electronic mail, or by courier service, or (ii) two (2) **Business Days** after the date on which the same was deposited in a regularly maintained receptacle for the deposit of mail, if sent by registered mail, postage and charges prepaid, return receipt requested. Such communications must be sent to the respective **Parties** at the addresses specified in the **Agreement**, or at such other address for a **Party** as shall be specified in a notice given in accordance with this **Article** 22.4.

22.5. **No waiver.** Any failure or delay by a **Party** in exercising any right under this **Agreement**, the exercise or partial exercise by a **Party** of any right under this **Agreement**, or any reaction or absence of reaction by a **Party** in the event of breach of one or more provisions of this **Agreement**, will not be construed as a waiver of its rights under this **Agreement** or under said provision(s) or preclude the further exercise of such rights. Any waiver of a right under this **Agreement** must be express and in writing.

22.6. **Severability.** If any term of this **Agreement** (or clause, word, or other part thereof) shall be held to be illegal, invalid, or unenforceable by a forum of competent jurisdiction, it is the intention of the **Parties** that the remaining terms hereof, and remaining part(s) thereof, shall constitute their agreement with respect to the subject matter hereof and all such remaining terms, and part(s) thereof, shall remain in full force and effect. To the extent legally

permissible, any illegal, invalid, or unenforceable provision of this Agreement shall be replaced by a valid provision which will implement the commercial purpose of the illegal, invalid, or unenforceable provision.

22.7. **Confirmation.** The Supplier acknowledges that it has expressly and with full understanding of the implications agreed to all of the provisions contained in these GTC's and expressly confirm that such provisions are fair and equitable.

23. Dispute resolution and governing law

23.1. **Remediation.** In case of a breach of any term of the Agreement, the compliant Party must offer the defaulting Party the opportunity to remedy its shortcoming within at least 10 (ten) Business Days after serving of a written notice from the compliant Party specifying the breach and requiring it to be remedied. If such term would deprive the Agreement of its purpose, the compliant Party may consider a term that is shorter, but at least still feasible for the defaulting Party to remediate such breach.

23.2. **Applicable law.** This Agreement is governed by and construed in accordance with the provisions of the laws of Belgium, without giving effect to any other choice-of-law or conflict-of-law rules or provisions that would cause the laws of any other jurisdiction to apply. The application of the provisions of CISG is expressly excluded. Any reference made to 'Incoterms' in these GTC's is a reference to Incoterms 2020; the terms and conditions of the selected Incoterm (Article 8.5) form an integral part of this Agreement.

23.3. **Jurisdiction.** Any dispute, controversy or claim arising under, in connection with or relating to this Agreement, in the absence of an amicable resolution, shall be subject to the exclusive jurisdiction of the competent court of the concerned place or plant where the Goods and/or Services have to be delivered and/or performed by the Supplier. Notwithstanding the foregoing, Oleon reserves the exclusive right to bring any dispute involving the Supplier before the competent court of the jurisdiction of the registered office of Oleon or of the jurisdiction of the registered office of the Supplier.

B. Services - All

The Articles within current section B. Services apply – in addition to the Articles within section A. - to all purchases of Services.

24. Approvals and licenses - Social, tax and salary debts

24.1. **Approvals and licenses.** The Supplier shall hold all approvals and licenses required by Applicable Laws for the performance of the Agreement. The Supplier shall submit a copy of its approvals and licences required by Applicable Laws together with the bid or price quote. He shall immediately inform Oleon of any alteration. If difficulties arise about this as a result of the Supplier's negligence, Oleon reserves the right to dissolve the Agreement by operation of law, as well as to recover the extra costs incurred by it and any fines from the Supplier.

24.2. **Social, tax and salary debts.** Without prejudice to Oleon's rights and obligations within the framework of the legislation regarding the joint and several liability for social and tax liabilities and salary debts of a (sub)contractor, the Supplier shall promptly notify Oleon in writing as soon as any such liabilities and/or debts arise on the part of the Supplier and/or of its (sub)contractors. The Supplier recognizes to be informed about the fact that the applicable minimum wage for its employees, insofar the Supplier would employ personnel, can be found on the internet site of the Federal Public Service for Work, Employment and Social Dialogue (www.minimumloon.be/index.html). The Supplier confirms and guarantees that he will pay at least the minimum wage. In case of breach of this Article, or of any of its obligations as stipulated in this Article, Oleon reserves the right, if need be, to terminate the Agreement with immediate effect and without any costs or liability. The Supplier shall indemnify and reimburse Oleon against and for any and all such costs and any such fines as Oleon may have incurred as a consequence of the aforementioned legal system of joint and several liability for the (sub)contractor's social and tax liabilities or salary debts.

25. Service Staff

25.1. **Requirements.** The Supplier must perform the Services using a sufficient number of suitably trained, qualified, skilled and experienced

Service Staff. By accepting these GTC's, the Supplier confirms that every member of the Service Staff meets the minimum age for admission to work in accordance with Applicable Laws, is in possession of all legally required licenses, permits and certificates and shall observe all the provisions of the health, safety and environmental regulations for Services on the relevant site of Oleon. Every member of the Service Staff will be required to show that he is aware of and understands the above. Every member of the Service Staff must be capable of communicating in one of the following four languages: Dutch, English, French or German. If the Service Staff or the staff of the subcontractor do not satisfy these conditions, Oleon is entitled to (i) refuse or withdraw access to the site without any costs or liability, in which case Oleon will inform the Supplier of this, so that it can take the necessary steps, and/or (ii) to terminate the Agreement with immediate effect and without any costs or liability, and to recover from the Supplier any and all such costs and any such fines as Oleon may have incurred as a consequence of the Service Staff not satisfying these conditions.

25.2. **Work clothing.** The work clothing of the Service Staff shall comply with the safety requirements set forth by Oleon and clearly bear the trade name of the Supplier.

25.3. **No direct employment relationship.** There shall be no direct employment relationship whatsoever between the Supplier and/or its Service Staff, on the one hand, and Oleon, on the other.

26. Performance of the Services

26.1. **Health, safety and environment.** The Supplier undertakes to comply with its obligations concerning the health or safety of the Service Staff in the performance of the Services which are specific to Oleon. This also refers to all the provisions of the health, safety and environmental regulations for Services on the relevant site of Oleon. The Supplier acknowledges that he is familiar with these provisions. In addition, the Supplier shall comply with all the applicable statutory and administrative provisions, including with respect to technology, quality, health, safety and environment, and must possess the necessary internal permits of Oleon. If the Supplier fails to comply with the abovementioned obligations, or to do so satisfactorily, Oleon shall have the right to take the necessary measures itself, at the Supplier's expense.

26.2. **Employer's authority.** The Supplier, as the employer of its employees, has the exclusive power to exercise the employer's authority over its employees. The Supplier will thus exclusively be responsible for the calculation and payment of the employees' remuneration, remuneration administration, planning of holidays, reporting and procedure in case of illness or absence, training, evaluation, discipline and sanctions, control of working time and instructions to work overtime, the determination of the function and the interpretation thereof.

26.3. **Operational instructions.** Insofar Oleon would give operational instructions to the Service staff that are necessary for carrying out the Agreement, provided that these operational instructions in no way undermine the employer's authority of the Supplier or of its subcontractor(s), they will be strictly limited to:

- instructions necessary for the concrete execution of the Agreement by the Service Staff, as well as for efficient collaboration between Oleon and the Supplier and/or subcontractor. This includes the general organization of the worksite, urgent and provisional measures necessary to prevent damage to the building or parts of the building under construction, technical instructions regarding the use and/or maintenance of certain machinery, materials, and/or custom work. Oleon may ask the Service Staff to participate in work meetings. On such occasions, Oleon may ask the Service Staff to provide an overview of the work performed and to be performed, solely for the purpose of efficient monitoring and execution of the Agreement;
- Oleon may, in consultation with the Supplier and/or subcontractor, determine the schedule of the works to be carried out;
- Oleon may provide guidelines to the Service Staff regarding the opening and closing hours of the premises and/or access to the premises where the Agreement is to be carried out;
- Oleon may also provide instructions to the Service Staff regarding the obligations it has in terms of workplace well-being when the works are carried out on Oleon's premises/sites. This includes:
 - informing the Service Staff about the potential risks associated with the Agreement;
 - providing necessary training or instructions on workplace well-being, where necessary, to the Service Staff;
 - requesting the Service Staff to use specific safety equipment.

26.4. **Guidelines.** Oleon may provide the **Service Staff** and/or staff of the subcontractor with the guidelines necessary to enable Oleon to comply with its legal and internal obligations. This includes instructions regarding compliance with ethical charters and the use of email and internet. The **Service Staff** shall strictly adhere to the guidelines provided to them.

27. Liability

- 27.1. If several suppliers are either collaborating or are working independently of each other on the same work and it is not possible to determine which supplier caused the damage, each supplier shall be jointly and severally liable to compensate Oleon for the full damage.
- 27.2. The **Supplier** is liable for the management, use and guarding of the materials, tools, workshops, etc. which Oleon places at its disposal. It must return them in the same condition as it received them.
- 27.3. Oleon cannot be held liable for total or partial failure of energy supplies to Oleon by third parties.

28. Documents

- 28.1. The **Supplier** must submit to Oleon the agreed quantity of any plans, calculations or other documents in time in order not to exceed the contractual deadline for execution.
- 28.2. The review of any documents by Oleon shall not relieve the **Supplier** of any of its responsibilities under the Agreement.
- 28.3. Oleon's Documentation shall remain the property of Oleon and must be returned to Oleon forthwith upon its request at any point in time. The **Supplier** shall have no rights to retain any Oleon's Documentation. The **Supplier** must observe the proprietary rights of Oleon in and to all Oleon's Documentation.

29. Intellectual property

- 29.1. **Intellectual Property Rights on Service Deliverables.** The **Supplier** shall transfer and assign to Oleon all Intellectual Property Rights in relation to all results of the performance of the Agreement, such as but not limited to all types of records, reports, texts, documents, spreadsheets, dashboards, presentations, papers, drawings, designs, photos, graphics, logos, typographical arrangements, business processes, inventions, worked out ideas, discoveries, developments, improvements or innovations, calculations, engineering, etc. and all materials embodying them in whatever form, such as paper and digital form ("Service Deliverables"), to the fullest extent permitted by Applicable Law. Insofar as they do not vest automatically by operation of law or under this Agreement, the **Supplier** holds legal title in these rights and inventions on trust for Oleon. The **Supplier** undertakes to execute all documents, make all applications, give all assistance and do all acts to vest the Intellectual Property Rights in, and register or obtain patents or registered designs in, the name of Oleon, at the expense of Oleon.

30. Insurance

- 30.1. **Minimum insurance.** Before the beginning of any part of the Services on the concerned Oleon's site, the **Supplier** shall take out and/or maintain as the case may be any and all insurance coverage required under Applicable Laws as well as under the **Supplier's** applicable laws, in particular with respect to:
- o workers' compensation insurance including the coverage of bodily harm and personal injuries, waiving its right of recourse against Oleon;
 - o professional liability insurance;
 - o general public liability insurance;
 - o automobile liability covering all owned, hired and used vehicles; and
 - o the covering of the warranty period regarding buildings and civil works if any.

To work with Oleon and without prejudice to a specific amount specified in the concerned Agreement, such insurance coverages shall be in force for a minimum amount of EUR 1.000.000 (one million euros) and for at least the whole duration of the concerned Agreement.

- 30.2. **Insurance certificates.** The **Supplier** shall include with its bid a copy of its insurance certificates and the policies providing the coverage as provided for in these GTC's. Prior to commencing the Services, the **Supplier** shall provide Oleon with the insurance certificates indicating the required insurance herein. Each certificate shall

stipulate that Oleon must be notified in writing 30 (thirty) days in advance in the event of termination or material modification of the insurance coverage or endorsements required under these GTC's. Oleon shall have the right to request the submission of the policies and proof of premium payment at any time.

C. Services – Construction Services

In addition to sections A. and B., the Articles within current section C. Services – Construction Services only apply to purchases of construction Services (excluding other kind of Services).

31. Performance of the Services

- 31.1. **Implementation plan.** The **Supplier** shall carry out the Services in accordance with an implementation plan approved by Oleon and which may only be modified with the prior approval of Oleon. Oleon shall make commercially reasonable preparations for the **Supplier's** performance of the Services on the site, provided, however, that, in all cases, performance of the Services shall be the sole responsibility of the **Supplier**. The **Supplier** shall inform Oleon of the availability of the Services as soon as the Services are completed.
- 31.2. **Site manager.** The **Supplier** shall provide an experienced and expert site manager who will also ensure smooth progress of the Services on the site. This site manager must be present or available full-time and must at any time be able to provide a list of members of the **Service Staff** present on the site. He must have the necessary authority and skills, in terms of both organization, management and supervision of the Services and of the **Service Staff** and with respect to health and safety.
- 31.3. **Site access.** Oleon always retains an unlimited right of access to the site and all installations erected on it.
- 31.4. **Intervention right.** Oleon reserves the right, when dangerous situations are identified which the **Supplier** cannot rectify itself at that time and which require immediate intervention, to take the necessary measures itself to rectify this at the **Supplier's** expense.
- 31.5. **Service location.** The **Supplier** may only erect its installations and equipment at the locations indicated by Oleon. The Services may not obstruct either the organization of the work or the operational plants belonging to Oleon. The **Supplier** itself must take adequate measures to prevent accidents and damage caused by external factors, such as weather conditions, theft, vandalism or fire.
- 31.6. **Coordination and cooperation.** The Services can be carried out simultaneously with several other suppliers and departments of Oleon. The **Supplier** shall be obliged to assist in the coordination and cooperation with other suppliers of Oleon. The site manager of **Supplier** will for this purpose attend the coordination meetings as often as the Services requires him to do so. The **Supplier** will perform its Services in such a way that other suppliers and professional services of Oleon will not be hindered or will not suffer any damage therefrom. The **Supplier** will see to it that any and all necessary notifications and arrangements will be taken care of in time and to a sufficient extent. The **Supplier** will indemnify Oleon against any claims of third parties to Oleon for any such nuisance as may arise at the site.

32. Acceptance

- 32.1. **Provisional acceptance.** The **Supplier** will notify Oleon in writing as soon as they consider the Services to be definitively completed. Within an agreed timeframe, Oleon will either: (i) proceed with the express provisional acceptance and the approval of the final progress statement (if applicable); or (ii) issue a justified refusal in writing.
- 32.2. **Warranty period.** From the date of acceptance, the warranty period begins, which, unless otherwise agreed between the Parties, lasts a minimum of twenty-four (24) months. This period will be suspended, and if applicable, extended by the suspended time, as long as the Services have been executed defectively.
- 32.3. **Repair by a third party.** In urgent cases or in case of delay, Oleon may, with the **Supplier's** agreement, repair or have defects repaired by a third party. The costs of these repairs will be borne by the **Supplier**, and such repairs by a third party do not affect the warranty period in accordance with Article 32.2 of these GTC's.
- 32.4. **Final acceptance.** After the warranty period, the final acceptance will take place, provided the **Supplier** has fulfilled all contractual obligations and met all the conditions set out in the provisional

acceptance.

32.5. **Express acceptance.** Acceptance (either final or provisional) of the Services will never occur implicitly. Acceptance may not take place through inspections, expert reports, certificates or records of work. Payment of invoice balances is not an indication of acceptance. Neither the commencement of (finishing) works, the entry of the site by another supplier, nor the commissioning will be considered as provisional acceptance.

33. Transfer of risk and ownership

33.1. **Risk transfer.** Risk of loss shall not pass from the Supplier to Oleon before the final acceptance has been confirmed by Oleon.

34. Condition of the delivered Goods/Services, Rights in the event of defects

34.1. **Stability-threatening defects.** Under Article 1792 and 2270 of the (old) Belgian Civil Code, the Supplier shall be liable for 10 (ten) years for defects which affect the sturdiness or the functionality of the Services performed, starting from the date of final acceptance (*definitieve oplevering*) of the Services by Oleon.

35. Bank guarantee(s)

35.1. If specified in the concerned Agreement, the Supplier shall supply bank guarantees as a security for the performance of one or several of its obligations. Unless otherwise expressly specified, these bank guarantees shall be issued by a first-rate bank having at least a subsidiary, a branch or an office in Oleon's concerned site country. Any bank guarantee shall at least remain in full force until the acceptance by Oleon of the corresponding contractual event. Oleon shall be entitled to reject any bank guarantee submitted by the Supplier which does not comply with Oleon's requirements and to require the submission of another bank guarantee fully compliant with said Oleon's requirements.

36. Price

36.1. **Services on a time and materials basis (*Werken in regie*).** For Services invoiced on a time and materials basis (*werken in regie*), prices apply to the actual quantities, all costs included. The surcharge for overtime is only calculated on the portion of the hourly

rate that corresponds to the Suppliers's paid wages, plus social security charges.

36.2. **Progress statements and payment method.** If it has been determined that the Services of the Agreement are payable as they are carried out based on a progress statement, then this progress statement shall be prepared by the Supplier at least once a month and digitally submitted to Oleon. This progress statement, accompanied by the supporting documents, shall be reviewed by Oleon within a period of 10 (ten) working days upon receipt. If the progress statement is approved by Oleon, the Supplier can prepare the corresponding invoice.

37. Insurance

37.1. **Erection and construction all-risk insurance.** Without prejudice to insurance coverage as specified in Article 30.1 here above, the Supplier shall provide adequate erection and construction all risk insurance coverage against any losses and damages for which the Supplier could be liable, excepted as specified in Article 37.1 b) hereunder, i.e. covering:

- a) the Services and/or Goods together with all materials and equipment for incorporation on Oleon's site or in Oleon's premises, to their respective full replacement cost against all insurable damages or losses;
- b) the Supplier's equipment, tools and any other materials brought onto Oleon's site by the Supplier, for a sum sufficient to provide their replacement on Oleon's site, except in case the Supplier formally undertakes to replace forthwith said equipment, tools and other materials when they get damaged and/or destroyed, whichever shall be the cause;
- c) Oleon's existing equipment, buildings, tools, and any industrial installation that could be damaged by the Supplier during the performance of any Agreement on Oleon's site;
- d) any additional costs of, and incidental to, the rectification of losses or damages including professional fees and costs of demolishing and removing of any part of the Services and/or Goods as well as the removal of all debris relating thereto.

For both items a) and d) here above, the Supplier shall notify its insurer(s) that Oleon and/or its employees and agents are "Co-insured" under those insurance policies.