

Article 1: Scope

These general terms and conditions apply to every order and delivery of goods, provision of service, re-invoicing and any other action for payment by a supplier (referred to hereafter as the "Supplier") to Noven NV and any companies that it controls in accordance with Article 1:14 of the Belgian Companies and Associations' Code, which have their registered office in Belgium (referred to hereafter as "Noven"). These general terms and conditions apply to the exclusion of the Supplier's general terms and conditions. The acceptance of these general terms and conditions is not subject to any formality and can be concluded from the fact that a price quotation is provided to Noven and/or an order from Noven is received and/or (the start of) a delivery is made to Noven. These general terms and conditions apply to the extent that no written derogating arrangements were made between the Supplier and Noven.

Article 2: Price Quotations

Noven can request a price quotation (referred to hereafter as "Price Quotation") prior to every order placed with the Supplier. Only the Supplier is bound by such Price Quotation. Every Price Quotation must contain a detailed, definitive description of the goods to be delivered and the services to be provided, including a price (either a total price or a fixed unit price for work/deliveries on a time and expense basis) and a delivery period. The Supplier always offers the Price Quotation free of charge and no obligations for Noven will arise from such Price Quotation.

Article 3: Order

After the Price Quotation has been evaluated, Noven can decide at its sole discretion whether and how it places an order (by way of a purchase order or merely by confirmation in writing). Not placing an order does not generate a right to any compensation for the Supplier. Every order is only valid if it is in writing. Any order made orally or by telephone must always be confirmed in writing. Noven is only bound vis-à-vis the Supplier from the moment that the former has confirmed an order in writing.

Article 4: Terms and conditions of delivery and of execution

The Supplier must strictly comply with all the terms and conditions of delivery and of execution outlined in the order and/or any other communication. If there is no compliance with the terms and conditions, Noven can demand that the delivery be executed correctly or that the agreement be terminated immediately and ipso jure, without prejudice to any compensation for damages.

Without prejudice to any of Noven's other rights, Noven has the right to demand compensation for damages from the Supplier in the amount of one percent (1%) of the total contract price for any commenced week of a delay in delivery. Noven can claim the amount of the compensation for damages directly from the Supplier or withhold the amount from any payment owed. The parties agree that the above-mentioned amounts constitute a realistic estimate of the damage suffered by Noven. If the actual damages that Noven suffered and costs that it incurred are higher, Noven can claim such actual damages and incurred costs. Compensation for damages will not be owed where the Supplier provides written proof that the delay was caused by actions by Noven.

Unless there is an agreement to the contrary, goods are sent on a DDP basis, in accordance with Incoterms 2010. The Supplier must meet all statutory and administrative prescriptions relating to transport, dispatching, packaging, insurance and labelling. In the case of goods that are imported from third countries (outside the European Customs Union), the dispatch documents will contain all the necessary information from which it appears that the delivered goods have been cleared.

Noven has the right to suspend service provision and delivery of goods for an indefinite period without any compensation obligation vis-à-vis the Supplier.

Article 5: Property rights and risk of the goods and services

Property of and rights to any part of the goods delivered or services provided, which may or may not have been completed, accrue to Noven as from delivery. Any clause postponing the property transfer or containing any reservation relating to such transfer, such as a reservation of ownership or a right of retention, is not enforceable against Noven. The Supplier guarantees that all goods delivered and services provided are free of all liens and encumbrances. In the case where a third party can still lay claim to goods delivered or services provided, the Supplier will take all the steps necessary to indemnify Noven against the consequences of this and will compensate any damage suffered by Noven. Notwithstanding the immediate transfer of the property rights, the risk of the goods and services will be transferred after payment.

Article 6: Intellectual Property

The Supplier will indemnify Noven against any claim by a third party and against any damage due to constituted or suspected violations of intellectual property rights pursuant to the delivery of the goods or the provision of the services.

Where goods are delivered and unless there is an agreement to the contrary, the Supplier will provide a royalty-free, transferable, perpetual and worldwide licence to Noven for the use of all plans, drawings, graphic images, calculations and other documents that have been developed pursuant to the production of the goods.

Where services are provided and unless there is an agreement to the contrary, the Supplier will transfer to Noven all intellectual property rights relating to such services.

All intellectual property rights to any documentation drawn up by Noven will remain Noven's property at all times. The Supplier agrees to the fact that he, she or it will not make any copies of the documentation delivered without Noven's prior written consent.

Article 7: Quality of the goods delivered and the services provided

The Supplier will execute the delivery as fully and correctly as possible. At Noven's request and depending on the type of goods and/or services, the Supplier will provide Noven with a declaration of conformity with ISO 9001. The Supplier will at all times perform his, her or its activity in accordance with the principles of sustainable development and will always comply with the highest international standards of health and safety at work, environmental protection, labour and human rights, as well as responsible business management. The Supplier will at all times comply

with all applicable statutory and administrative provisions, including those relating to technology, quality, health, safety and the environment.

Noven is at all times entitled to inspect, or to have a third party inspect, the quality and conformity of the goods and services in the Supplier's workplaces or at Noven's site.

After the goods and services have been delivered, the Supplier must immediately dismantle and remove its temporary installations, tools and equipment at his, her or its own costs. The Supplier must immediately and correctly remove waste or debris generated by his, her or its work at his, her or its costs. If the Supplier does not comply with his, her or its obligations, Noven can personally perform the work, or have a third party perform it, and charge the Supplier for the costs incurred/damage suffered.

The Supplier's guarantee and warranty obligations are not influenced by the provisions of this clause. In any event, inspection by Noven on the grounds of this article does not entail any waiver of rights by Noven whatsoever.

Article 8 – Subcontractors and employment

The Supplier may appoint subcontractors to deliver goods or provide services pursuant to Noven's prior written permission. Where possible, the Supplier will notify Noven of his, her or its intention to appoint a subcontractor when he, she or it submits his, her or its Price Quotation. The delivery may not be fully or partially outsourced. Noven's acceptance of a subcontractor does not release the Supplier from his, her or its obligations vis-à-vis Noven.

The Supplier and/or his, her or its subcontractor must perform the services or deliveries by deploying sufficient and qualified personnel. The Supplier undertakes to only appoint employees who have the necessary knowledge and skills to perform the work according to the standards of good practice and the highest professional standards, and he, she or it guarantees that his, her or its subcontractor complies with such obligation. Each employee or appointee of the Supplier or of his, her or its subcontractor, must be at least 18 years old, have all the statutory required permits, licences and certificates and must comply with all the applicable health, safety and environmental rules.

The Supplier declares that he, she or it is familiar with all the legislation and regulations applicable to the delivery of the goods and/or provision of the services, including those relating to tax and social security, residential rights, work permits, safety, welfare at work and general labour conditions, guarantees that he, she or it complies with them and also guarantees as much for his, her or its subcontractors. The Supplier guarantees that all applicable legislation and regulations relating to the personnel (e.g. socially, in terms of labour law and tax) are duly respected at all times.

Article 9: Guarantee and liability

Parties are liable for any damage in accordance with the applicable Belgian legislation (including pre-contractual liability).

Noven is not liable for loss of or damage to the Supplier's material or equipment. If the Supplier suffers damage as a result of any third-party action or negligence, the Supplier cannot address Noven, but will need to directly address such third parties.

The Supplier guarantees that the goods delivered or services provided, the services performed and the components and materials used, meet the agreed specifications and quality, are free of all visible and hidden defects, that they conform to the provisions of the Price Quotation and order and that they meet the standard requirements of usability, reliability and expected life span. Noven is not obliged to check the state of the goods upon delivery or the services when they are provided.

The Supplier provides the above-mentioned guarantees/warranties for a period of at least 3 years following the date on which the goods/services have been put to use. If one part of the equipment, goods or services is repaired or replaced during the said guarantee/warranty period, a new guarantee/warranty period of 3 years will apply to all goods, equipment or services as from the date on which the part was repaired or replaced. To the extent that they protect Noven better than the guarantee/warranty period outlined above, the Supplier is obliged to comply with all the statutory guarantees described in Article 1641 of the Civil Code, Article 2270 of the Civil Code, the Act of 25 February 1991, etc.

During the guarantee/warranty period, the Supplier guarantees the immediate and cost-free repairs of the goods delivered or services provided, except if he, she or it proves that the defect to the goods or services was caused exclusively by Noven. The Supplier bears all costs, including those for fitting, dismantling and transport. In urgent cases or in the case of a delay, Noven can personally repair such defects or have someone repair them and it can recover the costs from the Supplier. In addition, Noven is in all cases entitled to be compensated for any damage that the defect has caused to the goods or services. In the case of a serious defect, Noven can opt to demand a price adjustment or to dissolve the contract ipso jure.

The Supplier will indemnify Noven for claims by third parties that are the consequence of a defect in the goods delivered or services provided.

Where several Suppliers and/or subcontractors collaborate or work on the same service but independently of one another and it is impossible to determine which party caused the damage, every supplier will be jointly and severally liable to compensate Noven for the damage.

Defective goods, components or materials will remain at Noven's disposal until they have been replaced without any mistakes.

Noven and the Supplier are not liable for any defect and/or delay in the performance of their obligations if such is due to a situation of force majeure. "Force majeure" is understood to mean a situation where the cause arises fully beyond the will of Noven and the Supplier, which was unforeseeable and which renders compliance with the obligations impossible.

Article 10: Insurance

The Supplier will take out appropriate insurance policies at his, her or its own costs to cover all above-mentioned liability risks. Proof of the insurance cover will be provided if Noven so requests. The Supplier's liability is not restricted by his, her or its insurance obligation, nor by the cover provided by such insurance.

Article 11: Prices, invoicing and payment

Unless the work/deliveries are performed on a time and expense basis according to deviating, underlying arrangements, the price as outlined in the Price Quotation will be an all-inclusive fixed price.

The price includes all goods, materials, equipment, services and work, including the supplementary deliveries, services and work necessary to correctly and fully execute the order. The price includes all costs, including, but not restricted to, all transport costs, overheads, insurance costs, etc. The price includes all taxes and levies that an authority imposes directly or indirectly, in advance or ex post facto.

The Supplier may provide Noven with an invoice after full delivery. Invoices are only taken into account if they: a) are issued following the full delivery of the goods and/or performance of the services; b) contain the correct order number; c) are accompanied by a certificate of social debts and tax debts in case the invoice relates to "work in progress on immovables" in the sense referred to in Article 30bis of the Act of 27 June 1969. All invoices and certificates are always sent at least by email to boekhouding@noven.be.

Payment is only owed after a valid invoice has been received. Noven pays the amount owed to the Supplier by means of a direct bank transfer (SWIFT) within thirty (30) days after the corresponding invoice has been received. All payments to the Supplier are net payments without the addition of any bank costs, transfer costs or similar costs.

Noven can refuse to release any full or partial amount stated on the Supplier's invoice because of: (i) defective goods, equipment or services, (ii) non-payment by the Supplier of payments to his, her or its employees, the social security and tax authorities, a subcontractor or other third party who is involved in the execution of the delivery, (iii) non-repaired damage to goods, equipment, services or third parties caused by the delivery of the order or (iv) any other failure by the Supplier to comply with his, her or its obligations.

Payment by Noven does not constitute acceptance of the quality or confirmation of the conformity of the goods delivered and/or services provided and does not in any manner whatsoever influence the Supplier's responsibility or liability.

Noven has the right to suspend all payments (including those related to other orders and deliveries) without granting the Supplier the right to compensation for damages and without prejudice to the exercise of other rights accruing to Noven where the Supplier does not fulfil his, her or its obligations correctly or in good time.

Interest due to late payment by Noven can only be charged as from 10 working days after the Supplier has formally sent Noven a notice of default by registered letter. In such case, the EURIBOR interest rate applicable on the date of the notice of default applies. No other compensation for damages will be owed.

Article 12: Processing personal data

Noven NV, which has its registered office at Suzanne Lilarstraat 87 in 9000 Gent, processes personal data of the Supplier and/or of his, her or its appointees in its capacity as controller.

Noven processes these personal data solely and only with a view to performing its assignment and, to the extent necessary, the Supplier gives his, her or its consent to do so. The Supplier agrees to having his, her or its personal data disclosed to third parties to the extent necessary within the scope of the performance of the assignment.

The Supplier has a right to access the personal data relating to him, her or it and a right to correct incorrect personal data relating to him, her or it. To exercise these rights, the Supplier must submit a written dated and signed application to the controller at the following address: Noven NV, Suzanne Lilarstraat 87, 9000 Gent.

Article 13: Concluding provisions

The Dutch text of these general terms and conditions will have priority over any translation thereof. Noven may make amendments to these general terms and conditions at any point in time. Such amended general terms and conditions will take effect immediately from the moment that they are communicated to the Supplier. Valid communication includes any communication by letter, order, email or via any other sustainable carrier.

The general terms and conditions are divisible. Any clause that is null and void or subject to annulment will not cause the annulment of the general terms and conditions as a whole and Noven and the Supplier undertake to further perform their obligations in good faith in a way that lawfully approximates as closely as possible the content of the clause that is null and void or subject to annulment.

The fact that a right or remedy provided for in the general terms and conditions is not used, does not entail any tacit waiver of such right or possibility.

The general terms and conditions are governed by Belgian law. The courts of the judicial district where Noven's registered office is located have exclusive jurisdiction to settle the dispute.