

Purchasing conditions

The following general conditions are applicable to all agreements made. Any deviation or addition to these must be confirmed in writing by both parties. These conditions take precedence over any terms and conditions of the co-contracting party.

1. PURCHASE ORDER – ACCEPTANCE OF PURCHASE ORDER – CHANGES

1.1. The purchase order constitutes the complete agreement between the parties. Any addition to the purchase order shall only become effective if agreed in writing and signed by both parties. The purchase order comprises the purchase order document and all appendices including these purchasing conditions, specifications, drawings and other documents and/or amendments. In the event of a contradiction between the documents constituting the Purchase order, the order for resolving this contradiction shall be as follows: (a) the purchase order documents as amended, (b) the appendices to the purchase order document as amended, and (c) these Purchasing conditions.

1.2. In the absence of an explicit dispute or rejection of the purchase order within 8 days after receipt, this shall be considered an unconditional acceptance by the seller. If the confirmation of purchase from the Seller formulates exceptions or comments regarding the purchase order, the NV SPICA may cancel the purchase order without incurring any liability whatsoever.

1.3. The NV SPICA may make changes to the products, the size of the delivery, the specifications, give additional instructions, etc. at any time in relation to the seller. Any change in the price, delivery periods or any other clauses that may result from such changes shall be agreed in writing between the seller and the NV SPICA. The seller shall not make any changes whatsoever without prior written agreement from the Buyer.

2. SPECIFICATIONS, DRAWINGS, ETC.

The specifications, drawings, technical documentation and other elements delivered or paid for by the NV SPICA under the purchase order are the exclusive property of the NV SPICA and may exclusively be used by the seller in connection with the production and provision of goods and services. The approval of these specifications, drawings, technical documentation and other elements by the NV SPICA shall not release the Seller from any of their undertakings and responsibilities pursuant to the purchase order.

3. SUBCONTRACTING – DELIVERY BY THIRD PARTY

Any subcontracting or deliveries from third parties agreed by the seller must be approved in writing and in advance by the NV SPICA. The seller shall, at all times, remain liable for products supplied by the subcontractor or third party supplier and is responsible for the supervision and inspection of their subcontractors and suppliers who must comply with the internal guidelines and procedures of the NV SPICA if present on the premises of the NV SPICA.

4. TRANSPORT – MARKING

The goods shall always be shipped at the risk and responsibility of the seller, even if agreed that the NV SPICA shall arrange the transport. The seller must mark the goods in accordance with the guidelines from the NV SPICA. All transport/shipment costs shall be considered to be included in the price, unless agreed otherwise in writing.

5. ACCEPTANCE OF DELIVERY PERIODS AND CONDITIONS

5.1 In the absence of stipulations to the contrary in this regard in the purchase order, the absence of a dispute on the part of the NV SPICA within a period of 45 days from the delivery of the goods, shall be considered the unconditional acceptance thereof by the NV SPICA. The NV SPICA is entitled to refuse acceptance of the goods if they are not accompanied by the required documentation.

5.2. Once the seller is aware of any possible delay in relation to the delivery date agreed he shall immediately notify the NV SPICA thereof in writing. If the seller is not able to meet the delivery date agreed, the NV SPICA may, without formal warning, deduct an amount of 2% of the value of the purchase order from each invoice for each full week of delay after the planned delivery date, with a maximum of 10%. The seller shall remain liable at all times until delivery of the goods ordered.

5.3. If, due to the fact that the seller is unable to deliver the goods in compliance with the conditions of the purchase order, the NV SPICA is obliged to use goods and/or alternatives for which the price is higher than for the goods, the NV SPICA may charge the price difference to the seller and this for a maximum period of 1 year.

5.4. The seller shall transfer the necessary certificates of origin of the materials, components and/or goods to the NV SPICA. Furthermore the seller shall issue a certificate of conformity for each component of the goods with the specifications and/or reference samples and models. All costs for such certificates shall be considered to be included in the price, unless agreed otherwise in writing.

6. OWNERSHIP AND RISK

Property rights to the goods and the risk of damage or loss of the goods shall be transferred to the NV SPICA at the moment that the goods have been delivered to the NV SPICA in accordance with the delivery period as stipulated in article 9.1. and have been accepted by the NV SPICA.

7. PRICE – PAYMENT TERM – DUTIES AND TAXES

7.1. The price is applicable for the delivery of the goods "Delivered named point of destination, loaded onto arriving vehicle, Duties and taxes Paid", unless explicitly agreed otherwise in the Purchase order.

7.2. The seller's invoice/invoices shall be paid by the NV SPICA within 60 days of the date of the invoice. National invoices shall be issued in duplicate and copies of international invoices shall be issued on a "shipment per shipment" -basis and shall be based on the actual quantities delivered and on the unit prices agreed in the purchase order. In addition to the legally required statements, each invoice shall include (i) the correct Purchase order number, (ii) the correct company name, form and address of the Buyer and (iii) the correct VAT number of the Buyer, as always stated in the Purchase order. All invoices not complying with the aforementioned conditions shall remain unpaid without any increase with interest and a copy shall be returned to the Seller by registered letter for correction, whereby the Buyer may, without prior written notification, deduct one hundred (100) EUR from the amount invoiced for administrative costs incurred.

7.3. The Seller shall be obliged to pay all the taxes and/or duties charged until delivery of the goods to the NV SPICA.

8. WARRANTY

8.1. The Seller hereby guarantees that (i) the Goods and Services shall conform with the specifications, drawings and provisions of the technical documentation, reference sample and models attached to or stated in the Purchase order and (ii) that the Goods and Services, all components and each part thereof shall be free from any defects in the design, material and labour (iii) that the operation and use of the Goods and Services shall be uninterrupted and/or "error-free" and (iv) that the Goods and Services shall, in all their parts, conform to the applicable legislation and regulations (the "Warranties").

8.2. If the Goods and Services do not fulfil the Warranties, the NV SPICA may, after prior notification thereof to the seller and at the seller's risk, have all costs or actions carried out as it deems necessary.

8.3. In the event that in any quarter whatsoever during the delivery period as stipulated in the purchase order, the quantity of non-

conforming goods amounts to over 2% of the total quantity of goods delivered in the quarter concerned, the NV SPICA may charge the seller an amount per unit up to a maximum of 10% of the value of the goods concerned, with a minimum of 100 EUR per unit.

9. LIABILITY

9.1. The Seller shall be liable for and shall indemnify the Buyer, its directors, staff, agents and any third party (the "Damaged parties") and compensate them for any claim, action, summons or proceedings, liability, damage, loss, costs and expenses of any kind whatsoever, brought against or incurred by the Damaged parties in connection with a contractual breach or breach of the Warranty by the Seller or their negligence or because they do not comply with the laws and regulations.

9.2. The seller shall always comply with all laws and regulations applicable in relation to the goods.

9.3. No party shall be liable in relation to the other party for any infringement or delay in relation to their obligations pursuant to the purchase order as a result of any unforeseen situation of force majeure that is reasonably beyond their control.

10. CONFIDENTIALITY – INTELLECTUAL PROPERTY

10.1. The seller shall not under any circumstances make any confidential information or information that is the property of the NV SPICA public. The seller is also obliged to stipulate the confidentiality obligations in writing in relation to their staff and subcontractors.

10.2. All patents, brands, copyrights and/or any other intellectual property in connection with the product shall remain the property of the NV SPICA. The seller shall indemnify the NV SPICA and compensate it for all damages, losses, costs of defence and expenses resulting from any infringement thereof.

11. TERMINATION

11.1. In the event that the seller should fail to comply with one of his undertakings pursuant to this agreement, this shall be legally dissolved to his detriment. It is sufficient for the N.V. SPICA to make their explicit will known to this effect by registered letter.

11.2. NV SPICA also reserves the right to consider the agreement rightfully dissolved without any prior notification in the event of the bankruptcy, apparent insolvency and as a result of any change to the legal situation of the seller whatsoever.

12. TRANSFER

No party may transfer the undertakings pursuant to this agreement either in whole or in part to a third party without prior written authorisation from the other party.

13. APPLICABLE LAW – COMPETENT COURT

All disputes shall be exclusively subject to Belgian law and considered by the Courts of the court district of Kortrijk. The clauses of the United Nations Convention dated 1980 regarding the purchase agreement of movable assets ("Vienna Sales Convention") are not applicable.