

GENERAL TERMS AND CONDITIONS OF SALE

1. Acknowledgement and acceptance of the General Terms and Conditions of Sale Exclusion of other general terms and conditions. By placing an order, the contracting partner automatically agrees to the General Terms and Conditions of Sale outlined below. ALRO HOLDINGS NV or its Affiliated Companies (hereinafter also referred to as 'ALRO') reserve the right to change or modify these General Terms and Conditions of Sale at any time.

The contracting partner is presumed to have taken due note of these General Terms and Conditions of Sale and accepted the contents thereof.

Other or opposing terms and conditions will be regarded as not having been written and inapplicable, unless they have been expressly accepted by both parties in writing. Silence on the part of ALRO may under no circumstances be interpreted as acceptance of other terms and conditions.

2. Formation of the agreement. ALRO's offer is valid for three months, starting from the offer date. The agreement between ALRO and the contracting partner only comes into effect upon the signing of the offer or order or when ALRO has confirmed the offer or order in writing.

Subsequently, ALRO will execute the agreement depending on its own production capacity and available personnel.

3. Written acceptance of changes required. Any changes made to the offer or order by the contracting partner are only binding if ALRO has accepted them in writing.

4. Flat-rate cancellation fee of 30% of the total amount. If an order is cancelled, in whole or in part, 30% of the unfulfilled order value may be claimed from the contracting partner, without prejudice to the value of the materials already ordered and the goods or services already delivered which will, in any case, be charged to the contracting partner.

5. Price and additional costs. The prices only apply to the goods or services delivered by ALRO with the exclusion of any additional costs such as postage, transport, packaging, taxes, etc., unless expressly agreed otherwise.

Specific investments (such as paint *tooling*) and expenses incurred during the preliminary stage for testing, releases, project start-up, laboratories and robot programming, all of which are necessary for achieving the intended result, are not included in the price and are also borne by the contracting partner.

ALRO reserves the right to adjust its prices if there are any changes in (i) the cost price of the raw materials used for the execution of its contract and/or (ii) the service costs (such as energy, wages and transport). In that case, ALRO will notify the contracting partner of this in time. The new prices will become applicable for the contracting partner 30 days after notification.

If the contracting partner wishes to adjust its order and the volume decreases by more than 25% as compared to the quantity stated in the offer/order, the parties will make new price agreements for this. If the parties cannot agree on this, the contracting partner will be deemed to have cancelled its order and a flat-rate cancellation fee of 30% will be payable by it in accordance with Article 4 of these General Terms and Conditions of Sale.

6. Delivery of items by the contracting partner. Any items despatched to ALRO must be sent *carriage paid (Delivered Duty Paid - Incoterms)*, unless otherwise agreed in advance. The goods to which the offer or order relates are transported at the risk of the contracting partner. Unless otherwise agreed, the transport costs are payable by the contracting partner.

The contracting partner is obliged to send the items to be processed properly packaged so that they cannot be damaged during transport. Unless otherwise agreed, this packaging must be reusable for the return shipping. Any additional packaging costs are at the expense of the contracting partner and will be charged separately.

If ALRO receives fewer items and/or packaging materials than agreed on at the start of the project, it is entitled to pass on the additional costs incurred for executing its contract to the contracting partner and cannot be held liable for any resulting negative consequences such as late deliveries.

7. Delivery of items by ALRO. Despatch of items to the contracting partner occurs *ex works (Incoterms)*, unless otherwise agreed in advance. The goods to which the offer or order relates are transported at the risk of the contracting partner. Unless otherwise agreed, the transport costs are payable by the contracting partner.

8. Indicative delivery period. The delivery periods are indicated for information purposes only and the orders are processed in turn. Even if ALRO undertakes to deliver within a certain period, this delivery may be suspended not only due to force majeure but also on account of unexpected circumstances within or outside the company. ALRO reserves the right to suspend the delivery as long as these circumstances last and to even cancel the delivery without being liable to pay any compensation for this.

9. Quality. ALRO undertakes to fulfil the quality objectives (PPM) of the contracting partner to the best of its ability. This commitment is a best-efforts obligation. These quality objectives (PPM) are subject to the limits of visual inspection by humans. Under no circumstances shall ALRO accept any financial penalty for not fulfilling the quality objective.

10. Payment term. All our invoices are payable within 30 days of the invoice date. Notwithstanding any provision to the contrary, ALRO does not grant any discounts to the contracting partner for cash payments, unless this occurs with the prior permission of ALRO. The acceptance of bills of exchange or other payment documents do not count as a substitution of one debt for another.

11. Complaints procedure. Complaints regarding delivery must be submitted in writing within a period of eight days after delivery. ALRO may require the contracting partner to provide, at its own expense, a sample of the processed items or materials in order to determine the defect and limit the consequences thereof. A complaint does not authorise the contracting partner to repair the items or materials at the expense of ALRO or to check whether they can be repaired or inspected by a third party, unless this occurs with the written permission of ALRO. The submission of a complaint does not relieve the contracting partner of its payment obligations with respect to the non-disputable part of the invoice amount.

Sorting operations and any resulting costs must be discussed with ALRO in advance and approved by ALRO.

Complaints regarding invoices must be clearly substantiated and sent in writing to ALRO within eight days of the invoice date, failing which they will be considered inadmissible and the invoice will be regarded as final and accepted by the parties.

12. Flat-rate penalty clause and interests. In the event of non-payment or late payment of the invoices, the contracting partner is obliged, by operation of law and without any notice of default, to pay interest on arrears, in accordance with the provisions of the Act of 2 August 2002 on preventing payment arrears in commercial transactions, to be counted from the due date of the invoice, as well as a flat-rate compensation of 10% of the principal, with a minimum of €125.00 and a maximum of € 2,500.00. Court fees, if any, are not included in this compensation.

In the event of non-payment or late payment, all other claims which are not yet due shall become immediately payable by the contracting partner, by operation of law and without prior notice of default. In that case, ALRO reserves the right to suspend all further deliveries to the contracting partner until the full payment of all due and payable claims, notwithstanding any agreement to the contrary and without being obliged to pay any compensation to the contracting partner.

In the event of non-payment or late payment, manifest inability to pay, suspension of payments, a judicial reorganisation procedure or bankruptcy, ALRO reserves the right to consider the agreement as dissolved by operation of law at the expense of the contracting partner.

13. Setoff. ALRO is entitled to setoff claims against the contracting partner by any existing claims of the contracting partner on ALRO.

14. Retention of title. All goods remain the exclusive property of ALRO until full payment is received for the delivered goods and services. In the event of non-payment, ALRO has the right to reclaim the unpaid goods.

15. Right of retention. ALRO has a right of retention with respect to all the items/parts delivered by the contracting partner. In the event of non-payment of ALRO's invoices, ALRO is entitled to suspend the delivery of the processed parts/items until full payment is received for the goods or services already delivered in the context of the execution of the agreement.

16. No Warranty. ALRO makes no warranty of any kind, express or implied, including without limitation any warranty of saleability or fitness for a particular purpose or otherwise, unless explicitly agreed otherwise in writing.

17. Liability. In case of items/parts delivered for processing to ALRO by the contracting partner, ALRO is under no circumstances liable for any defect or damage caused to the delivered parts/items (including but not limited to the loss of value or unsaleability of the delivered item/parts) for whatever reason, unless this damage or defect is caused by a deliberate error on the part of ALRO.

If the items or materials delivered to ALRO already have defects on delivery, ALRO will inform the contracting party about these defects. Alro shall, in such instance, be released from any liability in this respect and must be compensated for

any costs incurred due to the aforementioned defects by the contracting partner.

ALRO's liability under no circumstances will exceed an amount equal to the lower of (i) the price paid under the order or (ii) € 2,000,000.

The contracting partner shall only be entitled to claim against the entity of ALRO with which the order was concluded or against the entity to which the order was transferred in accordance with Article 4 of these General Terms and Conditions of Sale.

18. Force majeure. During the execution and after the termination of the order, ALRO is not liable for the non-execution or late execution of the order, loss or damage to the items or materials as a result of labour disputes or other circumstances that occurring outside its control such as but not limited to fire, flooding, natural disasters, war, uprising, general scarcity of raw materials, etc., subject to the limitations and provisions outlined in Article 18 of the Employment Contracts Act of 3 July 1978.

For the record, the cancellation of the order by the client of the contracting partner is not considered as force majeure in respect of the contracting partner.

19. Termination of the agreement. ALRO reserves the right to terminate its project(s) with the contracting partner, subject to a notice period of three months. Costs for unprocessed/painted raw materials or items remaining after termination of the agreement between the parties are borne by the contracting partner, unless otherwise agreed by the parties.

20. Assignment. ALRO may assign all or part of the rights and obligations under any order to a wholly-owned affiliate without the prior approval of the contracting partner. The contracting partner hereby irrevocably grants full discharge to ALRO, provided that the wholly-owned affiliate shall assume all liabilities of ALRO under such order for the benefit of the contracting partner.

The contracting partner can only assign its obligations under the order with the prior written consent of ALRO.

20. Applicable law and competent courts. All agreements between the contracting partner and ALRO are subject to Belgian law, excluding the provisions on the conflict of laws and the United Nations Convention on Contracts for the International Sale of Goods (CISG). Any disputes arising from agreements between the contracting parties fall under the exclusive competence of the courts of the district of Limburg.

21. Priority of Dutch version of the General Terms and Conditions of Sale. General terms and conditions of ALRO written in languages other than Dutch are provided for information purposes only. If there is any doubt regarding the contents or interpretation of these General Terms and Conditions of Sale, the Dutch version shall prevail.

22. Privacy and data processing. ALRO processes the personal data of natural persons in the context of its activities. The manner of processing personal data, the purpose thereof, as well as the various rights exercised by the data subject with respect to the processing of his or her personal data are explained in more detail in ALRO's Privacy Statement, an up-to-date version of which may be consulted at all times on www.alro-group.com.