

## GENERAL TERMS AND CONDITIONS – CHIYODA EUROPA

### 1. Definitions

- 1.1. Terms and Conditions: the present general terms and conditions – Chiyoda Europa.
- 1.2. Chiyoda: Chiyoda Europa NV, a company duly incorporated and organized under the laws of Belgium, having its registered address at Henry Fordlaan 37, Poort 5870, 3600 Genk, Belgium, and registered with the Belgian Crossroads Bank of Enterprises under company number 0424.426.666 (RLE Antwerp, section Tongeren-Borgloon).
- 1.3. Buyer: a natural person acting in the capacity of enterprise in the sense of article I.1.1° of the Belgian Economic Code or a legal entity (whether or not governed by public law) ordering Products from Chiyoda.
- 1.4. Products: products manufactured by Chiyoda and purchased by the Buyer.
- 1.5. Order: an order for the purchase of Products by the Buyer, in written or electronic form.
- 1.6. In writing: any written communication, including email and acceptance or confirmation via electronic ordering systems and e-procurement platforms.
- 1.7. Business Day: a day (other than a Saturday or Sunday) on which banks are generally open for business in Belgium.
- 1.8. Specifications: any specifications, drawings, samples, instructions, data or other requirements provided by the Buyer (and to the extent agreed upon by Chiyoda). The Buyer remains solely responsible for the accuracy, completeness and suitability of the Specifications and acknowledges that Chiyoda relies on them.
- 1.9. Alteration: the adaptation, transformation, incorporation into, or combination with other goods or materials of the Products, or any part thereof, so as to create a new product, irrespective of the proportions thereof, by the Buyer.
- 1.10. Force Majeure: any reasonably unforeseeable cause beyond reasonable control and rendering the performance of obligations reasonably impossible, including, without limitation, an act of God, war, acts of terrorism, epidemic, pandemic, government order, fire, flood, explosion, civil commotion or industrial dispute or strike, non-delivery or late delivery of external suppliers, supply chain breakdowns, general power outage, industrial action, regulatory action, energy shortages, significant disruptions to operations, or a general breakdown of the network or infrastructure of a party's telecom provider, as well as any unforeseeable and uncontrollable circumstance in which the performance of obligations under these Terms and Conditions becomes reasonably impossible.

### 2. Applicability and scope

- 2.1. These Terms and Conditions are applicable to all price lists, offers, purchase orders, agreements, deliveries and invoices for all Products between Chiyoda and the Buyer, unless explicitly agreed otherwise between Chiyoda and the Buyer.
- 2.2. By accepting any Order from or placing any Order with Chiyoda, the Buyer acknowledges and confirms that it has taken prior notice of and accepts these Terms and Conditions. The Buyer relinquishes application of its own terms and conditions, however worded. Chiyoda shall not be bound by any trading terms or other terms and conditions unless Chiyoda has explicitly accepted them in writing. Chiyoda cannot be considered to tacitly agree to any terms and conditions.
- 2.3. Chiyoda is entitled to update and/or amend these Terms and Conditions, subject to prior notification to the Buyer. Any updated version shall apply to all new Orders placed after such notification. To the maximum extent permitted by applicable law, the updated version shall also apply to ongoing commercial relationships (including repeat or subsequent deliveries). The Buyer's continued placement of Orders after notification constitutes acceptance of the updated Terms and Conditions.
- 2.4. Order of precedence: in case of contradiction, the following order of precedence shall apply (highest first): (i) any duly signed written framework agreement expressly referring to these Terms and Conditions; (ii) Chiyoda's order confirmation; and (iii) these Terms and Conditions. Any terms or conditions of the Buyer (including on purchase orders) are excluded and shall not apply unless expressly accepted in writing by a duly authorized representative of Chiyoda.

### 3. Orders

- 3.1. Catalogues, newsletters, folders and advertisements provided by Chiyoda can under no circumstances be regarded as a binding offer for the Products described or pictured therein. All offers provided by Chiyoda are not binding in any way on Chiyoda and are to be regarded as an invitation to the Buyer to place an Order, unless explicitly stated otherwise in the form of a written agreement.
- 3.2. The Buyer may place an Order with Chiyoda in written or electronic form. Each Order shall specify: (a) the quantity of Products; (b) the requested delivery date; and (c) the requested place of delivery.
- 3.3. For an Order to be binding, Chiyoda must confirm the Order in writing with an order confirmation, which shall also include an overview of the price for the Order. Chiyoda reserves its absolute discretion to confirm or reject an Order. In the absence of a written acceptance of an Order within ten (10) calendar days of its receipt by Chiyoda, the Order shall be deemed rejected.

- 3.4. Chiyoda's order confirmation shall prevail over the Buyer's Order and any other documents from the Buyer. Any deviations, changes or additions requested by the Buyer shall only bind Chiyoda if expressly accepted by Chiyoda in writing and may result in a price adjustment and/or an extension of delivery times.
- 3.5. The Buyer must submit a written request to Chiyoda if it wishes to (partially) cancel an Order. Chiyoda reserves the absolute right to refuse a cancellation request. The Buyer is obligated to perform the Order and pay the price in full if the request for cancellation is refused.
- 3.6. Without prejudice to article 3.5., in case of (partial) cancellation accepted by Chiyoda, the Buyer shall in any event reimburse all costs already incurred by Chiyoda (including, without limitation, costs of raw materials, work in progress, and third-party commitments). For custom-made Products, non-stock Products, or where production has started, the Buyer shall pay (i) all costs incurred and committed by Chiyoda and (ii) a reasonable lost margin, with the lump sum compensation in article 3.5 being a minimum and not a maximum.

#### **4. Delivery and transfer of title**

- 4.1. Unless explicitly agreed otherwise in writing between Chiyoda and the Buyer, the Products are sold Ex Works (Incoterms 2020) Chiyoda's premises (named place as stated in the order confirmation). The Buyer is responsible, at its own cost and risk, for loading (unless agreed otherwise), carriage, export/import formalities and any customs clearances, taxes and duties.
- 4.2. Unless expressly agreed otherwise in writing between Chiyoda and the Buyer, all delivery times are purely indicative and are not binding on Chiyoda. Exceeding the delivery time shall not give rise to compensation, cancellation of the Order or a claim for interest.
- 4.3. Chiyoda shall not be liable for delivery problems caused by actions of the Buyer or a third-party supplier directly or indirectly involved in the delivery of the Products.
- 4.4. If the Buyer refuses to accept or collect the delivered Products or part thereof, or in the event of a delay in delivery attributable to the Buyer or a third party, the resulting costs, such as storage and transport costs, interests and penalties, shall be payable by the Buyer, without prejudice to Chiyoda's right to cancel the Order.
- 4.5. In the event of an alteration to the place of delivery and circumstances related to the delivery upon request of the Buyer, or in the event the Buyer has provided inaccurate or incomplete information with regard to these matters, Chiyoda is entitled to invoice the Buyer for costs incurred due to such alteration or inaccurate or incomplete information.

- 4.6. Chiyoda may deliver the Products in partial deliveries. Each partial delivery may be invoiced separately and shall constitute a separate delivery for the purposes of transfer of risk and payment. The Buyer shall accept partial deliveries.
- 4.7. If the Buyer fails to collect and/or accept the Products on the agreed date or within two (2) Business Days after Chiyoda has notified the Buyer that the Products are ready for collection, Chiyoda may, at its option, (i) store the Products at the Buyer's risk and expense (including reasonable storage, handling and insurance costs) and/or (ii) arrange transport at the Buyer's expense. In such case, delivery shall be deemed to have occurred on the date the Products were first made available for collection.
- 4.8. All risks relating to the Products transfer to the Buyer at the moment the Products are made available for collection at the named place under article 4.1 (or, if another Incoterm is agreed in writing, at the moment determined by that Incoterm). Any change to the time, place or circumstances of delivery requested by the Buyer and accepted by Chiyoda may result in additional costs and fees, which shall be borne by the Buyer.
- 4.9. All Products delivered or to be delivered under an Order shall remain the property of Chiyoda under all circumstances so long as the Buyer has not settled all claims initiated by Chiyoda in relation to the Order, such as in any case of a claim for payment of the full price of the Products (plus any interest and additional amounts if applicable).
- 4.10. Where the Buyer fails to fulfil its payment obligations towards Chiyoda or Chiyoda has good reason to fear that the Buyer shall not fulfil its obligations under one or more Orders, Chiyoda has the right to repossess the Products delivered under retention of title. The Buyer hereby irrevocably authorizes Chiyoda to enter the Buyer's premises for the purpose of repossessing the Products in which Chiyoda retains title.

#### **5. Prices and payment**

- 5.1. The applicable prices for the Products and payment modalities are specified in the order confirmation. Unless indicated otherwise, all prices for the Products are in EUR and exclude VAT. Unless explicitly stated otherwise in writing, all prices exclude transportation or travel costs (as applicable), taxes, freight costs, insurance, packaging and other applicable costs.
- 5.2. Any price list, offer or other reference to a price is merely indicative, and will not be binding upon Chiyoda.
- 5.3. Chiyoda shall be entitled to review the prices for an Order when changed market conditions result in a demonstrable increase in the objective cost parameters used as the basis for the calculation of those prices, including but not limited to raw material prices, labour costs, energy costs, production costs, transport costs, the impact

- of amended laws or regulations. If a price increase is implemented by Chiyoda and such increase exceeds 10% of the total agreed amount for the Order, the Buyer is entitled to terminate the respective agreement for the Products in writing within eight (8) calendar days after being informed by Chiyoda of the price increase.
- 5.4. Notwithstanding the foregoing, Chiyoda may adjust the price to reflect (i) increases imposed by Chiyoda's suppliers, (ii) foreign exchange fluctuations, and/or (iii) any change requested by the Buyer (including Specifications, quantities, delivery date or delivery terms). Where legally permissible, the Buyer's right to terminate in case of a price increase shall not apply to custom-made Products, non-stock Products, Products already in production, or Orders for which Chiyoda has already committed costs.
- 5.5. Chiyoda may invoice at any time, including by way of advance invoices and/or invoices per partial delivery. Chiyoda may require advance payment and/or adequate security (including a bank guarantee, letter of credit or other security acceptable to Chiyoda) if (i) this is stated in the order confirmation, (ii) the Buyer is late with any payment, or (iii) Chiyoda reasonably believes the Buyer's creditworthiness has deteriorated. Chiyoda may suspend performance until the advance payment and/or security has been received.
- 5.6. Title to the Products shall directly and without reservation pass to the Buyer upon payment of the full price of the Products (plus any interest and additional amounts if applicable). So long as the full payment has not been made and title to the Products has not been transferred to the Buyer, the Buyer may not modify, pledge to third parties, otherwise encumber or transfer all or part of the Products delivered under retention of title. Moreover, the Buyer is liable for keeping the Products concerned in good condition and assumes the duties and responsibility of custodian of the delivered Products. Consequently, the Buyer undertakes to store and safeguard the Products in an appropriate and clean place according to the highest standards and safety norms applicable in the industry. Where necessary, e.g. if the Buyer is declared bankrupt or if a third party seeks to seize the Products, the Buyer shall notify such third parties of Chiyoda's title to the Products by registered letter. The Buyer shall immediately notify Chiyoda of such cases by registered letter. In the event that the Buyer does sell or transfer the Product in breach of this article, the proceeds thereof shall be held by the Buyer on behalf of Chiyoda and Chiyoda shall be entitled to claim payment from the third party buyer of the Products, notwithstanding the payment obligations of the Buyer.
- 5.7. Late payment, incomplete payment or non-payment of a single invoice due for reasons attributable to the Buyer, Chiyoda is automatically entitled, without notice of default, to (i) interests at the rate according to the Law of 2 August 2002 on Combatting Late Payment in Commercial Transactions, as of the expiry date of the invoice until the date of payment in full, (ii) a lump sum compensation fee equal to 10% on the delayed and unpaid price (with a minimum of 125 EUR per invoice) and (iii) make any other invoice not yet due and payable immediately due and payable. Where the Buyer remains in default of payment, Chiyoda is entitled to reclaim the Products at its own discretion.
- 5.8. Except to the extent mandatory law provides otherwise, the Buyer shall pay all invoices in full on their due date without any set-off, withholding, deduction, suspension or counterclaim (including in case of alleged defects, disputes, or claims).
- 5.9. Where the Buyer reasonably disputes any part of an invoice issued by Chiyoda, it shall notify Chiyoda thereof in writing within five (5) calendar days after the invoice date, identifying which invoice the dispute relates to, the nature of and reasons for the dispute and the total amount in dispute. In such case, the Buyer shall pay any undisputed amount due under the invoice. Any disputes related to an invoice notified after five (5) calendar days following the invoice date will be inadmissible and the invoice shall be deemed accepted in full by the Buyer.
- 6. Warranties and claims based on defects**
- 6.1. The Buyer acknowledges and accepts that any warranties or guarantees for any (accessory) Products that Chiyoda purchased from an external manufacturer or supplier are limited to those provided by such external manufacturer or supplier.
- 6.2. The Buyer acknowledges and accepts that the Products are always sold with their inherent characteristics, which may include, but are not limited to, colour variations, minor imperfections, (minimal) deviations in dimensions, composition or texture, etc. These characteristics do not render the Products to be of inferior quality or defective. Examples or samples of the Products only offer an approximate representation of the Product and are never binding. In addition, all specifications in order confirmations, as well as in the accompanying attachments such as images, drawings, weight, colour, dimensions and other data, are indicative and approximate. Deviations inherent to a Products' properties are not Chiyoda's responsibility or risk.
- 6.3. All of Chiyoda's warranty obligations shall in any case lapse if the defects or imperfections in the delivered Products claimed by the Buyer are the result of one of the following causes (non-exhaustive): (i) incorrect, careless or incompetent use or management of the Products by the Buyer, its representatives or third parties; (ii) a modification of the delivered Products to which Chiyoda has not agreed is made; or

- (iii) external causes such as, but not limited to, substances such as acid or chemical reagents.
- 6.4. Following delivery of the Products, the Buyer shall immediately examine whether the Products comply with the terms of the respective Order in all respects, in particular whether the correct Products and correct quantity have been delivered, whether there is any non-conformity and what the condition of the delivered Products is. Subject to the penalty of forfeiting the right of complaint regarding the Products, a complaint regarding the delivered Products must be reported to Chiyoda in writing, include an accurate description of the nature of the defect and sent by registered letter and email immediately after said examination and at the latest within forty-eight (48) hours after the Products were delivered in accordance with the terms of the respective Order. In the event of a justified and timely complaint, the maximum liability of Chiyoda shall be limited to replacing the defective Products free of charge or reimbursing the price of such defective Products, thus excluding any other remedy for the Buyer.
- 6.5. Complaints regarding hidden defects that are discovered within six (6) months after the Products have been delivered, must be reported to Chiyoda by registered letter and email no later than eight (8) calendar days after the defect was or should reasonably have been discovered. The notification must include a detailed description of the defect and all relevant details. Any complaint regarding hidden complaints filed by the Buyer after this period shall be inadmissible under all circumstances. No complaint or dispute of whatever nature shall ever entitle the Buyer to suspend fulfilling his obligations vis-à-vis Chiyoda or to cancel the entire Order or delivery. In the event of a justified and timely complaint, the maximum liability of Chiyoda shall be limited to replacing the defective Products free of charge or reimbursing the price of such defective Products, thus excluding any other remedy for the Buyer.
- 6.6. No Products can be returned to Chiyoda without the prior agreement in writing of Chiyoda. If Products are returned without such prior written consent, they shall not be credited by Chiyoda.
- 6.7. Claims handling: upon discovery or suspicion of a defect, the Buyer shall (i) immediately cease using the Products, (ii) preserve the Products and all traceability information (batch numbers, delivery notes), and (iii) provide Chiyoda, upon request, with reasonable evidence (including photographs, samples and access for inspection). If the Buyer installs, processes, alters or continues to use the Products after discovering a defect or after it should reasonably have discovered the defect, any warranty and any remedies under these terms shall lapse to the maximum extent permitted by applicable law.
- 7. Limitation of liability**
- 7.1. To the extent permitted by applicable law, Chiyoda's liability for the Products shall never exceed the price actually paid by the Buyer for the Products causing the damage. This limitation of liability shall be valid, irrespective of whether the act, omission or negligence is due to Chiyoda itself or its personnel or subcontractors, and irrespective of the applicable liability regime, including, without being limited to contractual liability, tort, criminal liability or objective liability.
- 7.2. To the extent permitted by applicable law, Chiyoda shall not be liable for any indirect or consequential damages, including but not limited to loss of profits, loss of goodwill, loss of data or any losses arising from or caused by the loss, interruption or corruption of data, loss of revenue, loss of turnover, loss of business, reputational damage (including reputation of third parties), loss of opportunities, business interruptions or loss of anticipated savings.
- 7.3. To the extent permitted by applicable law, Chiyoda shall not assume any liability whatsoever in respect of the Alteration of the Products by the Buyer. The Buyer hereby irrevocably indemnifies and holds Chiyoda harmless against all claims, losses, damages, costs, and expenses arising in connection with the Alteration of the Products by the Buyer.
- 7.4. To the extent permitted by applicable law, neither Chiyoda's nor the Buyer's auxiliary persons (in particular, the natural persons or legal entities upon whom or which each Party relies to fully or partially perform its obligations, including but not limited to employees, self-employed service providers, (sub)contractors, managers and/or representatives) shall be liable for any damage arising from fulfilment of their obligations under these Terms and Conditions. The extent to which Chiyoda's or the Buyer's liability is limited or excluded, also expressly applies to the liability of their auxiliary persons. Without prejudice to the above, any liability claim relating to an obligation in respect of an auxiliary person must be made directly to respectively Chiyoda or the Buyer.
- 7.5. To the maximum extent permitted by applicable law, Chiyoda shall in no event be liable for (i) costs of removal, re-installation or rework, (ii) product recall or withdrawal costs, (iii) costs of replacement products sourced by the Buyer from third parties, or (iv) third-party claims against the Buyer, except to the extent such third-party claim results directly from Chiyoda's proven willful misconduct or gross negligence and is finally awarded by a court of competent jurisdiction. Chiyoda shall not be liable for any damage

resulting from the Specifications or instructions provided by the Buyer.

## 8. Right to suspension

- 8.1. If the Buyer fails to abide by its obligations under these Terms and Conditions or any other agreement concluded with Chiyoda, Chiyoda is entitled to suspend its obligations towards the Buyer in these Terms and Conditions and any other agreement concluded with the Buyer.
- 8.2. Without prejudice to article 8.1, if Chiyoda reasonably believes that the Buyer will not fulfil its obligations (including in case of credit risk) and/or if any invoice is overdue, Chiyoda may, without liability, (i) demand advance payment or additional security, (ii) suspend any further deliveries and/or performance, and/or (iii) terminate outstanding Orders in accordance with these terms.

## 9. Term and termination

- 9.1. Each Order enters into force upon acceptance, subject to article 2.2 of these Terms and Conditions, and shall expire upon full payment of the Products, including any applicable interests, damages or other amounts due by the Buyer to Chiyoda.
- 9.2. The foregoing does not affect the right of either Chiyoda or the Buyer to terminate the Order immediately and without notice if, without limitation:
  - 9.2.1. The other party breaches the obligations under these Terms and Conditions and, if such breach can be remedied, the breach is not remedied within fourteen (14) calendar days;
  - 9.2.2. The other party becomes insolvent, is subject to voluntary or involuntary bankruptcy, insolvency or similar proceeding or otherwise liquidates or ceases to do business.
  - 9.2.3. The other party is in default of any payment obligation (including late, incomplete or non-payment) and such default is not remedied within five (5) calendar days after written notice (or immediately, where legally permissible).
  - 9.2.4. The Buyer refuses or fails to accept delivery and/or collect the Products, or otherwise prevents or delays delivery or performance.
- 9.3. Termination will not release the Buyer from its obligations regarding Orders that have already been placed and accepted.
- 9.4. Upon termination by Chiyoda (or suspension) due to the Buyer's breach, all amounts owed by the Buyer shall become immediately due and payable, including for Products already delivered, Products manufactured or procured, work in progress and costs committed by Chiyoda, without prejudice to Chiyoda's right to claim additional damages and/or to repossess the Products under retention of title.

- 9.5. The provisions of these Terms and Conditions intended to survive termination, including but not limited to those clauses regarding limitation of liability, data protection, intellectual property, confidentiality, and applicable law and jurisdiction shall remain in force after termination of any Order between Chiyoda and the Buyer.

## 10. Intellectual property

- 10.1. Title to, interest in and ownership of all intellectual, industrial and other (property) rights, including but not limited to patent rights, design rights, trademarks, service marks, copyright in computer programs, copyrights, knowhow, database rights, goodwill, protection of confidential information, as well as applications for any of the foregoing and all similar rights recognized from time to time in any jurisdiction, together with all rights to take action in connection with the infringement of any of the foregoing, in relation to the Products shall remain vested with Chiyoda and/or its licensors. The Buyer acknowledges and agrees that Chiyoda's and/or its licensors' ownership of the foregoing rights and shall acquire no, and shall purport to grant no, proprietary rights, title or interest in any of the foregoing.
- 10.2. Should the Buyer make an Alteration to the Products, or any part thereof, Chiyoda shall retain full legal and beneficial ownership of the resulting product and all intellectual property rights in relation thereto.
- 10.3. The Buyer shall indemnify and hold harmless Chiyoda against all actions, costs (including the cost of defending any legal proceedings), claims, proceedings, damages and negative consequences arising from any infringement of any (intellectual property) rights of Chiyoda and/or a third party by reason of the Buyer's use of the Products.

## 11. Data protection

- 11.1. Chiyoda and the Buyer Parties acknowledge and agree that, when processing personal data within the framework of the agreement(s) between the Parties, they shall always act in accordance with the principles and rules set out in Regulation (EU) 2016/679 of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (the "GDPR"), as well as any additional applicable national and/or European regulations on the processing of personal data.

## 12. Force Majeure

- 12.1. Where Chiyoda is prevented from fulfilling its obligations as a result of any Force Majeure event, Chiyoda shall be released from their performance obligation for the duration of the event and a reasonable time thereafter for resuming work.

- 12.2. In case of a Force Majeure event on the part of Chiyoda, Chiyoda shall: (a) promptly notify the Buyer in writing and describe at a reasonable level of detail the cause and the likely duration of any consequential delay or non-performance of its obligations; (b) use all reasonable endeavors to avoid or mitigate the effect of the Force Majeure event and continue to perform or resume performance of its affected obligations as soon as reasonably possible; and (c) continue to perform its obligations that remain unaffected by the Force Majeure event.
- 12.3. During a Force Majeure event, Chiyoda may allocate available capacity and/or Products among its customers in a fair and reasonable manner and shall have no obligation to procure substitute goods or services at increased cost. If a Force Majeure event continues for more than sixty (60) calendar days, Chiyoda may terminate the affected Order(s) in whole or in part by written notice without liability for any compensation or damages, without prejudice to the Buyer's obligation to pay for Products already delivered and costs already incurred by Chiyoda.

### **13. Applicable law and jurisdiction**

- 13.1. The Buyer agrees that these Terms and Conditions shall be governed by the substantive laws of Belgium, excluding the UN Convention on Contracts for the International Sale of Goods (CISG).
- 13.2. All disputes, related to these Terms and Conditions shall be settled exclusively by the courts of Antwerp, section Tongeren-Borgloon (Belgium).

### **14. Miscellaneous**

- 14.1. Should a term of these Terms and Conditions be or become wholly or partially invalid or unenforceable, this shall not affect the validity of the other terms of these Terms and Conditions.
- 14.2. Except as expressly provided otherwise in these Terms and Conditions, neither any failure nor any delay by Chiyoda in exercising any right, power or privilege under these Terms and Conditions or the agreement between the parties, shall operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege shall preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege.
- 14.3. Language and electronic communications: these Terms and Conditions may be drawn up in one or more languages. In case of inconsistencies, the English version shall prevail. The parties agree that electronic communications (including email) and electronic signatures are admissible as evidence and may be used for the conclusion and performance of Orders.