

GENERAL PURCHASING TERMS AND CONDITIONS FABORY NEDERLAND B.V. (01-09-2019)

Article 1 Definitions and Applicability

1.1 In these general purchasing terms and conditions the terms listed below have the following meanings:

Supplier: the person or legal entity that enters into an Agreement with Buyer;

Agreement: an agreement between Supplier and Buyer providing for the delivery of Products;

Products: the movable goods or collections of movable goods that the Supplier intends to deliver, is delivering or has delivered to Buyer according to an Agreement;

Buyer: Fabory Nederland B.V. or any affiliated company.

Article 2 Offers and Conclusion of an Agreement

2.1 An Agreement is established only if the offer from Supplier is accepted in writing by Buyer.

2.2 The relationship between Buyer and Supplier is non-exclusive. Buyer does not have any obligation to purchase Products from Supplier.

Article 3 Changes

3.1 Buyer has the right to modify the Agreement up to thirty (30) working days before the delivery or execution of the Agreement.

3.2 The Supplier should notify Buyer in writing within five (5) working days of being informed of the change as to whether the change will result in a deviation from the agreed prices and rates and/or the agreed delivery periods.

3.3 If a change causes a deviation in the agreed prices or rates and/or the agreed delivery periods as described in article 3.2, then the prices or rates and/or the delivery periods can only be modified with the prior written approval of Buyer.

Article 4 Prices

4.1 The prices or rates stated in the Agreement are fixed, unless the Agreement stipulates otherwise, and shall be expressed in the agreed currency, exclusive of VAT, but include all (other) taxes, levies and costs.

4.2 Supplier may only increase the prices and/or rates with prior written approval of Buyer. Supplier shall allow a period of at least ninety (90) calendar days to give Buyer the opportunity to take the necessary measures.

Article 5 Delivery and ownership

5.1 Unless otherwise agreed in writing, the delivery of Products shall take place on a "delivery duty paid" (DDP) basis at the destination indicated by Buyer according to the most recent Incoterms, in the manner and time as stipulated in the Agreement.

5.2 If the parties have agreed that Supplier shall take responsibility for the assembly or installation of Products, then (in deviation from that which is stipulated in the previous clause) the delivery shall initially only be deemed complete after the successful assembly or installation of the Products at the destination given by Buyer.

5.3 Delivery also includes the delivery of all auxiliary materials and related documentation such as, but not limited to certificates of quality, instructions, drawings, inspection and guarantees.

5.4 Partial delivery of Products is only permitted where explicitly so stated in the Agreement and accepted in writing by Buyer prior to the moment of the first delivery.

5.5 Supplier will be in default, without a notice from Buyer being required, if an agreed term for delivery is exceeded. Supplier will immediately inform Buyer in writing of any threat of late delivery. Without prejudice to the possible consequences and liability as a consequence of this late delivery, Buyer has the right to impose a penalty up to a

maximum of 5% (five per cent) of the total value of the Agreement if Supplier does not deliver within the agreed delivery period.

5.6 If Buyer wants to postpone the delivery date, Supplier shall on request of Buyer secure these Products and take all reasonable measures to prevent a decline in quality until they are delivered to Buyer. If payments have been made, the ownership of the Products shall pass to Buyer. The Product associated risks remain with Supplier. Supplier shall store the Products separately and identifiable as the property of Buyer.

5.7 Supplier is not entitled to suspend the delivery of Products.

5.8 Buyer becomes owner of the Products as soon as they are delivered and accepted by Buyer at the agreed location.

Article 6 Packaging

6.1 Supplier shall ensure that all Products are properly packaged in accordance with Buyer's rules and quality requirements, the Agreement and as required by law. Supplier is liable for damage caused by inadequate packaging.

6.2 Supplier shall ensure that every delivery of Products includes (i) a packing list upon which as a minimum is stated which Products and what quantity of Products are being delivered in the package, and (ii) a delivery note showing the corresponding order numbers.

6.3 Supplier will take back any packaging material at Buyer's initial request. Return transportation of borrowed items of packaging shall be at Supplier's own cost and risk and shall be to a destination as specified by Supplier.

Article 7 Payment

7.1 Supplier shall only send invoices to Buyer that match the price as recorded in the Agreement. The payment term will be agreed between parties.

7.2 Buyer has the right to withhold payments, if and as long as Supplier fails to fulfil its obligations arising from the Agreement.

7.3 The payment of an invoice by Buyer does not in any way entail a waiver of rights or an acceptance of Products.

7.4 In the event of prepayment, Buyer is entitled to demand security for the prepaid amount from Supplier in the form of a bank guarantee, which Supplier shall furnish at its own costs.

7.5 Buyer is at all times authorized to set off claims of Supplier against Buyer, with claims that Buyer has against Supplier.

Article 8 Warranty

8.1 Supplier guarantees that the Products meet the Agreement, following during the agreed warranty period, or for at least a period of 24 (twenty-four) months from the delivery date of the Products. The warranty furthermore entails at a minimum:

(a) that the Products are suitable for the purpose for which they were ordered;

(b) that the Products are new, of a good quality and free of faults as far as design, treatment, manufacture, construction and dimensions are concerned, as well as being free of faults in the components and/or materials used;

(c) that the Products have been manufactured according to the most recent state of the techniques used;

(d) that the Products are compliant with the Agreement and meet the legal requirements and other governmental regulations, inter alia, but not limited to, quality, health, safety, environment, working conditions and advertising;

(e) that the Products shall be manufactured and delivered following procedures that comply with ISO 9001 (as

updated from time to time) quality management requirements and ISO 14001 (as updated from time to time) environmental requirements;

(f) that the Products are free from any third party liens and encumbrances;

(g) that the Products are complete and ready for use and that all tools required for proper functioning are included, even if not explicitly mentioned.

Article 9 Inspection

9.1 Inspection, checking and testing of Products by Buyer for such purpose can take place prior to, during or within a reasonable length of time after the delivery of Products.

9.2 For the purpose of carrying out the inspection, check or test described in the previous paragraph, Supplier shall give Buyer access to the place(s) where the Products are produced or are being stored. Supplier shall cooperate with the inspections, checks or tests desired by Buyer and shall bear all costs associated with such inspection.

9.3 If either of the parties doubts the result of an inspection, check or test, this shall be carried out again by a third party accepted as independent by both parties. The result of this inspection, check or test shall be binding for both parties and the related costs of such test shall be borne by Supplier.

9.4 If the Products are rejected, Supplier shall as quickly as possible at his own cost and own risk, and to Buyer's discretion:

- (a) deliver the missing (parts of the) Products to Buyer
- (b) repair the (parts of the) Products delivered to Buyer
- (c) replace the Products delivered to Buyer

9.5 In urgent cases, or when Buyer may reasonably assume that Supplier is unable to ensure that the option selected by Buyer on grounds of the previous paragraph is carried out, or unable to ensure that this is done in time or in a suitable manner, Buyer retains the right to carry this out by third parties and Supplier shall bear the costs.

Faulty (parts of) Products may be sent back to Supplier after he has been informed about this, at Supplier's cost and risk.

9.6 In the case of replaced or repaired Products, a new warranty period as mentioned in article 8.1 starts at the moment that these Products are delivered to Buyer.

9.7 Supplier cannot derive any right from the results of an inspection, check or test of Products, or the omission thereof by Buyer.

9.8 An inspection, check or test of Products by Buyer does not absolve Supplier of any obligation or liability under the Agreement.

Article 10 Intellectual property

10.1 Supplier grants Buyer a non-exclusive, perpetual, irrevocable, worldwide and transferable right of use regarding intellectual property rights to the extent any intellectual property rights apply to Products delivered rendered by Supplier, for any purpose that is related to Buyer's business or activities. This right includes the right to use, sublicense, copy, publish, distribute and prepare - for example, but not limited to - promotional, sales or marketing materials, derivative works of aforementioned materials, product information and the like.

10.2 Supplier warrants that the use (including resale) of the Products delivered does not infringe the intellectual rights of any third parties and indemnifies Buyer from all claims by third parties against Buyer that relate to any infringement of said rights, and shall compensate Buyer for all associated costs and damages.

Article 11 Force Majeure

11.1 In the event of force majeure on the part of one of the parties, the fulfillment of the Agreement shall be suspended

for the duration of the force majeure period, without any of the parties being liable for compensation as regards the other party. If the situation of force majeure should last longer than 14 days, the other party shall have the right to terminate the Agreement with immediate effect and without court intervention by giving notice in writing, without any right to damages arising. Force majeure on the part of the Supplier shall in no event be understood to mean: staff shortage, strikes, non-performance by any third party engaged by the Supplier, transport problems on the part of the Supplier or any third parties engaged by the Supplier, failure of equipment, liquidity and/or solvency problems at the Supplier or government measures affecting the Supplier.

Article 12 Liability

12.1 Supplier shall be liable for all damages suffered by Buyer and/or third parties as a result of a failure on the part of Supplier to fulfil its obligations under the Agreement, a fault in or a lack of the Products delivered by Supplier, his employees or third parties engaged by Supplier.

12.2 Supplier shall compensate Buyer and/or any third party fully for all damages (including legal and extrajudicial costs) that have been suffered as a consequence of any such event Supplier is liable for according to 12.1.

12.3 Other than in cases of damages caused due to intent or by gross negligence on the part of Buyer's executive employees, Buyer is not liable for any damages suffered by Supplier.

12.4 Without prejudice to art. 10.2, 12.2 and 16.5, Supplier indemnifies Buyer from all claims by third parties against Buyer resulting from or related to the execution of this Agreement by Supplier, also including claims on grounds of product liability, and shall recompense Buyer for all costs and damages incurred in relation to this.

12.5 Supplier shall be suitably insured against the liabilities described in this article 12, for a minimum of 2,500,000 EUR (two million five hundred thousand Euros) per event and shall provide Buyer with the relevant policy documents and proofs of premium payments, if so requested by Buyer.

Article 13 Termination

13.1 Buyer has the right to terminate, suspend, withdraw or dissolve an Agreement with immediate effect or (partially) cease fulfilling its obligations without being liable for any form of compensation by giving written notice to Supplier in each of the following cases:

- (a) if Supplier is in default or remains in default of his obligations on grounds of this Agreement for longer than 7 (seven) calendar days despite a written notice;
- (b) if Supplier becomes subject of any proceedings or appointment under any bankruptcy, insolvency, receivership, liquidation or similar law or rule;
- (c) or whoever stood warranty or offered surety for his obligations goes into liquidation, ceases trading, takes a decision to liquidate or cease trading, is declared bankrupt or has been allowed a suspension of payments;
- (d) in the event a change of control or ownership of Supplier of more than 50%.

13.2 Notwithstanding the provisions of article 13.1 of this Agreement, Buyer shall be entitled to, partially or entirely, terminate this Agreement at any time, without cause, and without judicial intervention, by giving sixty (60) days' notice in writing to Supplier, without any further liability hereunder to Supplier than to pay for Products ordered by Buyer prior to the expiration of said notice period.

13.3 The stipulations in this article do not affect Buyer's statutory rights and rights based on this Agreement, including the right to compensation.

Article 14 Confidentiality

14.1 Supplier must maintain absolute confidentiality in respect of all information passed on to him by Buyer as part of the Agreement, or of which Supplier has become aware of whilst fulfilling the Agreement, designated by Buyer as confidential or which can be reasonably deemed as confidential. Supplier will only be allowed to share aforementioned information with persons that have a need to know to be able to fulfil the Agreement. In any event shall Supplier refrain from sharing the information with any person or entity, other than for the purpose of fulfilling the Agreement.

14.2 Upon termination or expiration of the Agreement, Supplier will, within a reasonable period of time thereafter, return or destroy all information received from Buyer, and copies made thereof by the Supplier. Pursuant to the foregoing, and upon request from Buyer, Supplier shall certify in writing that it has fully complied with this article 14.2.

Article 15 Anti-Corruption

15.1 Supplier is aware that Buyer's business practices prohibit bribery and corrupt behaviour in any form. Supplier agrees that it is an independent contractor and it is and shall remain in compliance with all applicable laws that relate to commercial or public sector bribes, money laundering, terrorism (including but not limited to local anti-corruption laws, Canada's Corruption of Foreign Public Officials Act, the U.S. Foreign Corrupt Practices Act, the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and the U.K. Bribery Act).

Article 16 Modern Slavery

16.1 Supplier agrees with Buyer that it shall, and that it shall procure that its personnel and any other person who performs services and/or supplies Products within Supplier's supply chain for Supplier in relation to this Agreement shall: (i) comply with all applicable law relating to slavery and human trafficking (hereinafter: "Anti-Slavery Requirements") including the Modern Slavery Act 2015; (ii) not take or knowingly permit any action to be taken that would or might cause or lead Buyer to be in violation of any Anti-Slavery Requirements; and (iii) at Buyer's request and cost, provide Buyer with any reasonable assistance to enable it to perform any activity required by any regulatory body for the purpose of complying with Anti-Slavery Requirements.

16.2 Supplier represents, warrants and undertakes to Buyer that neither it nor any other person in its supply chain (including those described in article 16.1) uses trafficked, bonded, child or forced labour or has attempted to use trafficked, bonded, child or forced labour within its supply chain.

16.3 The Supplier agrees that in addition to Buyer's termination rights set out elsewhere in this Agreement, Buyer may (without prejudice to any other right available to it) immediately terminate this Agreement in the event of any breach of this article 16 by Supplier in which case Supplier shall not be entitled to any compensation or to any further payments or remuneration.

16.4 Buyer shall not be required to make any payment to Supplier that might otherwise be due from Buyer in respect of this Agreement if Supplier has breached this article 16.

16.5 The Supplier shall indemnify Buyer from and against any and all liabilities suffered or incurred by Buyer or for which Buyer may become liable arising out of or in

connection with any breach of this article 16, whether or not this Agreement has been terminated.

Article 17 REACH

17.1 Supplier is obliged to inform Buyer of any deliveries containing Products which contain substances of very high concern in accordance with the current candidate list (SVHC) defined by REACH (EC 1907/2006) above a threshold of 0.1% (w/w).

Article 18 Applicable Law

18.1 All Agreements between Buyer and Supplier are governed by the laws of the Netherlands, under exclusion of the UN Convention on the International Sales of Goods (CISG), without prejudice to any mandatory conflict of law provisions.

Article 19 Dispute Resolution

19.1 In case Supplier has its registered office in the territory of the European Union, the District Court of Noord-Holland, location Amsterdam, shall have exclusive jurisdiction with respect to all disputes, including those that are considered to be as such by one of the parties, arising out of or related to negotiations, the Agreement and/or the general purchasing terms and conditions, both of a factual and of a legal nature.

19.2 In case Supplier has its registered office outside the territory of the European Union, all disputes, including those that are considered to be as such by one of the parties, arising out of or related to the Agreement and/or the general purchasing terms and conditions, both of a factual and of a legal nature, will be finally settled in accordance with the rules of arbitration of the Singapore International Arbitration Centre (Singapore), as they apply on the date of commencement of the arbitration proceedings, whereby:

- a. the arbitration proceedings will be conducted and all documents will be submitted to or by the arbitrator(s) in the English language;
- b. the place of arbitration is Singapore;
- c. in principle, the arbitral tribunal shall be composed of a sole arbitrator. If the parties fail to nominate this sole arbitrator with one voice within 30 (thirty) calendar days from the date when the claiming party's request for arbitration has been received by the other party, the sole arbitrator shall be appointed by the Singapore International Arbitration Centre within as short a time as possible.
- d. in the event that the claim to be submitted by the party that draws up the request for arbitration (most likely) exceeds a financial interest of € 250.000, the arbitral tribunal shall be composed of three arbitrators. The parties to the dispute shall then each nominate one arbitrator within 30 (thirty) calendar days from the date of the claiming party's request for arbitration. If a party fails to nominate an arbitrator, the appointment shall be made by the Singapore International Arbitration Centre. The two nominated arbitrators shall together nominate a third arbitrator, also to be the president of the arbitral tribunal.
- e. the arbitral tribunal is authorized, at the request of a party, to take precautionary or provisional measures and to render an award in summary arbitral proceedings;
- f. consolidation of the arbitration proceedings with arbitration proceedings pending in an (other) arbitral tribunal in the Netherlands, as provided in Section 1046 of the Dutch Code of Civil Proceedings, is excluded, unless the parties only are parties to those proceedings;
- g. the arbitral award is subject to appeal; and the parties to the dispute will treat the award rendered by the arbitral tribunal confidentially, and the Singapore International Arbitration Centre is not authorized to publish or cause the publication of the award.

Article 20 Transfer of rights and obligations

20.1 No right or interest in the Agreement shall be assigned, nor any obligation delegated, by Supplier without Buyer's written permission.

20.2 The text of these GTS is available in the English, Dutch, German, French and Czech language. In case of any differences in the language used, the English version of the GTS shall always prevail.