

ART. 1. DEFINITIONS

By **VDS** is meant: NV VDS, legal entity with its registered office at 8540 Deerlijk, Paanderstraat 40, RPR Ghent department Courtrai, known in the KBO under number 0443.713.137. The **Customer** is anyone with whom VDS is or will be in a contractual relationship. The **Parties** are VDS and the Customer together. The **Conditions** are these general terms and conditions. An **Agreement** is the combination of the Conditions with special conditions, to which VDS and the Customer are parties.

ART. 2. THE GENERAL TERMS AND CONDITIONS

2.1. The Conditions are applicable as a framework agreement to the formation, performance and termination of all Agreements between the Parties, as of the acceptance of the Conditions. They are additionally applicable to the Agreements previously entered into. If any provision is deviated from in a special agreement (purchase order, work order, etc.), this must be done expressly and reciprocally and does not affect the applicability of the other provisions.

2.2. VDS' voluntary non-application or enforcement of a clause stipulated in its favour does not constitute a waiver.

2.3. Subject to manifest evidence to the contrary, the Customer accepts these Conditions, if not expressly, implicitly by, inter alia, accepting an offer or paying an invoice on which they are stated, or by not protesting them within a reasonable but short period of time from their notification, not exceeding fourteen days.

2.4. The Parties choose these Conditions and agree that the general terms and conditions (in the broadest sense) of the Customer shall not apply to the Agreements, unless they are expressly accepted by VDS and/or they were accepted by VDS prior to the Customer's acceptance of these Conditions, in which case the general terms and conditions of the Customer shall do apply to the Agreements in which VDS has accepted them (strict interpretation), albeit in a subordinate and supplementary manner, in case of conflict between provisions, these Conditions shall prevail. The Customer waives its own clauses limiting or excluding the application of these Conditions to the contrary. Therefore, there will be no mutual lifting of conditions.

ART. 3. OFFER AND ACCEPTANCE

ART. 3.1. PROVIDE INPUT

The Customer is responsible for informing VDS correctly and completely about his needs. Conversely, all necessary information about the merchandise is available to the Customer, who can always contact VDS for additional information when considering it, which is why the Customer is responsible for his final choice.

ART. 3.2. TENDER

General brochures, price lists, catalogues, website and the like are purely indicative and shall not bind VDS. They do not make an offer. Tenders shall bind VDS during the calendar month in which they are made, in so far as they are accepted by the Customer without reservation. This acceptance must be explicit, by the Customer's signing and returning the tender. Until such acceptance by the Customer, VDS may admittedly revoke it at any time. The Customer should check tenders for errors and ascertain whether the proposal corresponds to its needs and wishes. If the Customer accepts the tender subject to modifications or conditions, or only partially, or outside the aforementioned deadline, the tender has lost its binding force and this acceptance shall be considered an offer from the Customer to VDS. With an offer from the Customer to VDS, the Agreement shall come into being: if VDS expressly accepts the Customer's offer, or if VDS implicitly accepts the Customer's offer by starting performance, or if VDS makes the Customer a (new) tender which the Customer accepts without reservation. A tender includes only what is expressly stated in it, to the extent and to the extent the raw materials are available and applies only to the one order for which it was made, without being binding for other or subsequent (requests for) collaborations. It should be strictly interpreted in that respect. Any necessary or additionally requested works or costs for which no express price was given shall be borne by the Customer. Even with absolute flat rates, additional work and additional costs can be proved and charged by any means of law. All amounts are excluding VAT, unless otherwise stated. VAT, taxes and other duties, present or future, shall always be borne by the Customer.

ART. 4. PRICE

ART. 4.1. IN GENERAL

Invoices are payable in cash, in EUR, unless otherwise stated on such invoices. These are always debts payable at the creditor's address.

The price is paid in one lump sum, after the performance has been carried out by VDS. VDS remains entitled to send the Customer interim invoices at other times of its choice, according to the progress of performance. VDS shall be entitled to postpone the start-up or continuation of its performance until after payment, without prejudice to other rights. VDS may adjust the periodicity of its invoices if the scope of the work performed or the size of the amount to be charged justify it.

ART. 4.2. EXCLUDING

Prices should be interpreted strictly. Delivery, unless expressly agreed otherwise, is not included. Anything not expressly stated as included is not included. What is not included but delivered will be charged at market prices (marginal review). VAT, other taxes and charges, and their amendments, are always at the Customer's expense. If the VAT rate is changed before the invoicing of the balance, the price of the works and goods yet to be invoiced will be adjusted accordingly, even if a price including VAT was agreed.

ART. 4.3. LATE OR INCOMPLETE PAYMENT

4.3.1. Any debt which remains unpaid in whole or in part by the Customer on the due date shall, ipso jure and without notice of default, incur interest, to be calculated at the legal interest rate in accordance with the Law of 2 August 2002, which may not be less than 7%, counting from the due date until the day of payment as well as a fixed compensation of 10% on the principal amount outstanding at the due date, with a minimum of 125 euros per principal amount, without prejudice to the right to prove and claim a higher damage, and without prejudice to the right to reimbursement of legal costs (including the applicable litigation fee) and execution costs.

4.3.2. Any debt remaining unpaid in whole or in part by the VDS on the due date shall accrue interest from notice of default, at the rate applicable in the event of default by the Customer but reduced by two per cent per annum.

4.3.3. Also, in the event of the full or partial non-payment of a due debt of the Customer, all debts of the Customer not yet due shall become immediately due and payable. Payments after the due date will first be charged on interest, damages, legal costs and execution costs, and only then on the principal amount. The interest payable by the Customer shall be capitalised annually.

4.3.4. The Parties reciprocally declare that these indemnities will not create an imbalance, will not be disproportionate to the prejudice that may be suffered by the other Party, and will not exceed the damage they could determine at the start of the Agreement, in case of default by the other Party.

ART. 4.4. JOINT AND SEVERAL LIABILITY

If an order is placed by several persons, all ordering parties shall be jointly and severally liable for payment of the price, costs and fees, regardless of to whom VDS has sent its invoice. Even those who place an order with a request to charge it to third parties are jointly and indivisibly bound.

ART. 5. DELIVERY

ART. 5.1. LOCATION AND RECEPTION

5.1.1. Delivery is made at the headquarters of VDS. The weight determined there is the only valid one. The Customer is free to inspect the goods upon delivery. Goods are sold, received and given final approval in our warehouses. In other words, the risk passes to the Customer as soon as it can take delivery. The Customer is obliged to make delivery possible. Reservations will be made for claiming storage costs, among others. If delivery on site has been agreed, the Customer must ensure that the delivery point is accessible in a normal way and that he or a representative is present to take delivery. If this is not the case, VDS shall have the free choice to take back the delivery at the Customer's risk and expense, or still deliver at the site or at a neighbour's, at the Customer's risk. Packaging will not be taken back.

5.1.2. Our goods are assumed to be approved by the Customer on departure and always travel at the Customer's expense and responsibility, even in case of sale of goods freight-free or C.I.F. In case of C.I.F. sales, war risk insurance is never included in the price. If the Customer so desires, he can take care of the latter insurance himself.

ART. 5.2. DELIVERY PERIOD

5.2.1. No specific delivery periods apply, delivery is made within a reasonable time.

5.2.2. Express delivery periods are set in working days. The following are not regarded as working days: Saturdays, Sundays and public holidays, annual holidays and compensatory rest days, and days when weather conditions or their consequences make or would make work impossible for at least four hours.

5.2.3. The delivery period shall begin on the first working day following the point at which all commercial and technical details have been agreed, VDS has all necessary data, all necessary conditions for performance have been met, and the agreed payment has been received if applicable.

5.2.4. All cases of force majeure, or delays caused by the Customer (such as changes in the order) or by third parties (including suppliers), extend the delivery period, without entitlement to compensation.

5.2.5. The periods for delivery or performance are subject to many factors, such as the intervention of third parties. The Parties agree that these periods are indicative, which shall be used and respected by VDS as far as possible and within reason. A deviation from it is not necessarily a default and therefore does not necessarily entitle the Customer to claim any damages or unilaterally terminate the contract. The Customer declares that this indicative nature is, in all reasonableness, the way he also wishes to agree and is in no way to be regarded as VDS unilaterally determining or changing these periods.

ART. 5.3. DELAY

5.3.1. If, however, a strict delivery period is stipulated in the special terms and conditions, the Customer shall only be able to demand its termination if VDS was given notice of default to perform its obligations within a reasonable period adapted to the circumstances, it being understood that the Customer shall not be entitled to claim any compensation from VDS if the performance of the obligation has still been carried out within this reasonable period.

5.3.2. If VDS could also not deliver in this reasonable period, the Customer may prove and claim his damage, but the compensation shall be limited to the compensation that would be due by the Customer in case of delay in payment, to be calculated on the value of the goods or performance whose delivery is delayed. The Parties consider this compensation appropriate and not unreasonable. Exceeding the period for delivery or performance does not release the Customer from the obligation to take delivery of the goods or performance.

ART. 5.4. DELIVERY COST

Delivery is not included in the price. If VDS delivers outside its registered office, it does so at market-based directional prices, discretionary assessment. All goods travel (including unloading) at the expense and risk of the Customer.

ART. 5.5. CONTENTS AND GUARANTEES

5.5.1. Subject to the reservations in this Article 5.5, VDS guarantees that, at the time of production until the stated expiry date of the products, provided they have been stored under the right conditions, the composition of the products delivered by it on the packaging or, if applicable, in accordance with the specifications agreed on the tender or in the purchase contract. If no expiry date is shown, the expiry date will be 3 months from the delivery date. This is the only guarantee given. The Customer is aware, and the Parties agree, that the composition of the products may change with the passage of time, temperature, humidity and other environmental factors.

5.5.2. Except as mentioned on the tender or in the purchase agreement, all guarantees, conditions and other provisions implied by applicable law are completely excluded from the sale, to the extent permitted by law.

5.5.3. The specifications agreed are average values, unless otherwise notified to the Customer, and any analytical tolerances in force at the time of delivery will apply to the average values. Test data are obtained only under specific conditions, so results may vary from product to product and circumstance to circumstance. The illustrations, drawings and test results and/or samples, dimensions, weight, chemical stability and other technical specifications are indicative and give a general idea of the product.

5.5.4. VDS guarantees to the Customer that any services agreed under a purchase agreement or stated on a tender will be provided with reasonable care and skill.

ART. 6. INTUITU PERSONAE

ART. 6.1. TRANSFER AGREEMENT

VDS delivers its performance exclusively for the benefit of the Customer. Third parties cannot derive any rights from the work performed and its results. The transfer or pledging, in whole or in part, by the Customer to third parties of the Agreements with VDS or the rights and/or obligations arising directly or indirectly therefrom shall not be opposable to VDS if it occurs without its prior and written consent. Transfer of duties in any case never relieves the Customer, except if unambiguously evidenced by the aforementioned consent. The Parties agree that VDS shall always be allowed to transfer or pledge the Agreements, or the rights and/or obligations arising from them, to third parties.

ART. 6.2. SUBCONTRACTING AND SAPIITEERS

VDS shall always be permitted to cooperate with third parties (its own suppliers, subcontractors and specialists) in the full or partial performance of its commitments. The cooperation is not intuitu personae in that respect.

ART. 7. LIABILITY

ART. 7.1. RESOURCE COMMITMENTS

VDS commits itself exclusively to obligations of means, even in case of contrary case law or practice in similar cases, except where mandatory law expressly prevents it.

ART. 7.2. PRECAUTIONS BY THE CUSTOMER

VDS shall always provide the Customer with the detailed information on use and storage. The Customer shall use and store purchased goods in accordance with the explanation given upon delivery. If the Customer considers that he did not receive a broad and sufficient explanation upon delivery, he shall notify VDS within eight days of delivery. The Customer also declares that it makes and will make its own searches regarding the use and storage of the purchased goods, not least as soon as the slightest indication arises that this is useful or necessary.

ART. 7.3. EXONERATION

VDS shall only be liable for damages due to its wilful intent, its gross negligence or that of its appointees or, except for force majeure, the non-performance of its essential obligations. Its liability per claim is limited

to once the sales price charged or to be charged to the Customer of the sold good giving rise to liability. Such in each case with the maximum being the actual intervention of VDS's professional liability insurer, any excess to be borne by the Customer. If several claims arise from the same fault, they are considered one claim. VDS can never be held liable for indirect damage, such as but not limited to, financial and commercial losses, loss of profit, increase in costs, schedule failure, software failure, loss of expected profit, capital, clientele, et al.

ART. 7.4. FORCE MAJEURE, IMPREVENTION AND HARDSHIP

Force majeure is the situation in which the performance of the Agreement by VDS is prevented in whole or in part, temporarily or otherwise, by circumstances beyond the reasonable control of VDS. Imprevention is any change of circumstances, beyond the reasonable control of VDS, that seriously interferes with the performance of VDS and/or gives rise to disproportionate damage to its interests. No unforeseeable, unaccountable and/or unavoidable character need be or be proven in the case of force majeure or imprevention (it being understood that VDS cannot invoke force majeure or imprevention when it is the result of its own wilful misconduct or gross negligence of itself or its appointees, or of the non-performance of essential commitments). VDS will notify the other Party of the force majeure or imprevention within a reasonable time. VDS shall not be obliged to fulfil any commitment that is hindered by force majeure and/or imprevention. In case of imprevention, VDS has the right to require the other Parties to negotiate, with good faith, alternative equitable clauses that remedy the imprevention. In case of force majeure or imprevention longer than three months, consecutively, VDS shall be entitled to request the rescission of the Agreement or to invoke it itself without liability and without obligation to pay any compensation. Also in the event of force majeure on the part of the Customer, longer than three months, consecutively, VDS shall be entitled to request the rescission of the Agreement or to invoke it itself without liability and without obligation to pay any compensation. Imprevention cannot be invoked by the Customer, the Customer does not consider it manifestly unbalanced, given a higher economic risk with VDS.

ART. 7.5. INDEMNIFICATION

7.5.1. If the Customer fails to perform any of its obligations and as a result a third party has brought or threatens to bring a claim against VDS and/or its appointees and employees, the Customer shall indemnify and hold VDS and/or its appointees and employees harmless from all loss, damage, expenses and liability resulting directly or indirectly from this.

7.5.2. The aforementioned limitations of liability shall also apply in the event of liability on the part of VDS towards third parties pursuant to cooperation with the Customer. The Customer shall indemnify VDS against any higher claim on account of that third party.

ART. 8. COMPLAINTS

The Customer shall formulate complaints within the following time periods, failing which the delivery and/or invoicing shall be accepted (1) general complaint or visible defect: within eight days after the delivery and/or performance, (2) hidden defect: within eight days after the discovery of the defect if the Customer proves that he could not reasonably have discovered the defect earlier (3) invoicing: within fourteen days after the invoice was sent.

To be admissible, legal actions must be instituted by the Customer within a short and reasonable period of time from the formulation of an admissible complaint, with a maximum of one year from (1) delivery and/or performance in case of visible defect (2) discovery in case of hidden defect (3) sending of the invoice in case of disputed invoice. This is subject to shorter legal time periods.

Considering, inter alia, the nature of the deliveries and the sector, the Parties accept these periods as reasonable.

Disputes do not suspend the Customer's payment obligations.

ART. 9. EXCEPTION OF NON-PERFORMANCE

If the Customer defaults on the timely and correct fulfilment of one or more of his obligations towards VDS, notwithstanding VDS's compliance with its due obligations, VDS may suspend the fulfilment of its further obligations towards the Customer in whole or in part, until the Customer has fulfilled all his obligations.

The Parties agree that this right also applies to obligations under other agreements (cross-file). All costs and charges arising from such a suspension (e.g.: standing and storage charges) shall be borne by the Customer and must be paid immediately. The Customer shall waive any compensation in the event that VDS made an interpretation error in doing so, barring intentional or gross misconduct. In this article, Customer means the Customer and its affiliates, and VDS means VDS and its affiliates. VDS shall not be obliged to first suspend its obligations before invoking the end of the Agreement.

ART. 10. RETENTION RIGHT

VDS reserves the right to refuse the delivery of the goods entrusted to it or transported or handled by it until full payment of all amounts due to VDS, even without these amounts having to relate directly to the withheld goods. Storage charges may apply. As soon as the right of retention is invoked, the risk (in so far as it was with VDS) shall pass back to the Customer.

ART. 11. RETENTION OF TITLE

Merchandise remains the property of VDS until full payment of the principal sum by the Customer. However, all risks are borne by the Customer from delivery onwards. VDS shall be allowed to recover unpaid goods on the due date without the prior consent of the Customer. The Customer grants VDS the right to enter its premises for this purpose.

ART. 12. DURATION AND END OF THE AGREEMENT

ART. 12.1. IN GENERAL

The special terms of the Agreement shall agree whether, and to what extent, agreed performance is provided on a one-off basis, or for a definite or indefinite duration. If nothing is agreed, the services are provided on a one-off basis.

If the special conditions stipulated that the Agreement has an indefinite term, the Agreement is terminable in accordance with the provisions of the special conditions, failing which it is always terminable subject to compliance with a reasonable notice period. VDS shall be entitled to invoice during the cancellation period at least a fee pro rata equal to what was invoiced during the twelve months preceding the cancellation, if actual performance would be lower.

If the special conditions stipulated that the Agreement has a fixed term, the Agreement cannot be terminated prematurely, unless otherwise stipulated in the special conditions. The Parties state in the special conditions that they took care or took care to agree on a certain duration that would not lead to an "abnormally long bondage" or an apparent imbalance in commitments. Only if an abnormally long tie does arise, leading to a manifest imbalance, is the fixed-term Agreement terminable prematurely but a reasonable notice period must always be observed.

ART. 12.2. DISSOLUTION

12.2.1. Unilateral termination by the Customer, without complying with time periods or force majeure, shall make compensation payable in the amount of 20% of the price of the undelivered performance.

In the event of unilateral termination by the Customer, a termination fee equal to the fee that would have been invoiced for the remainder of the fixed term or, if the recurring services were provided for an indefinite term, the fee that would have been invoiced during a termination, all calculated pro rata on the basis of the price of the services invoiced during the twelve months preceding the termination, shall be due in respect

of the recurring services. If the Agreement had not yet commenced, the cancellation fee as far as these performances are concerned shall be 500 euros.

These compensation amounts are lump sum but subject to proof by VDS of higher damages. The Parties, in view of their particular conditions, the peculiarity of the industry, the performance and planning of VDS, state that they consider these rates to be sufficiently proportional to the disadvantage that VDS may suffer.

12.2.2. If the termination is made by VDS, the Customer shall be entitled to compensation, calculated on a lump sum basis as follows: In case VDS is the main purchaser of performance: same compensation as in the case of breakage by the Customer. In case VDS is the main performance provider: 70% of the compensation in case of termination by the Customer. The Customer acknowledges this purely lump-sum compensation as reasonable and equivalent, even where it may be slightly lower than the compensation in case of termination by the Customer. For the Customer, among other things, there are often fewer indirect costs associated with this cooperation.

12.2.3. In the event of termination of part of the Agreement, the other Party shall have the option either to apply compensation pro rata or to decide on full termination when partial performance is not reasonably possible, useful or profitable.

ART. 12.3. IMMEDIATE TERMINATION

VDS may immediately terminate the Agreement in case of non-fulfilment by the Customer of its commitments and/or if the continuation of the professional cooperation becomes impossible. Are included by the Parties: WCO, proceedings of dissolution, manifest insolvency or bankruptcy of the Customer. Such termination will be regarded as severance by the Customer and make the rules thereon applicable.

ART. 13. OFFSETTING / NETTING

VDS shall be entitled to offset claims against the Customer against any claims of the Customer against VDS, even after concurrence or after assignment and pledging of claim in accordance with Article 14 of the Act of 15 December on Financial Collateral. Conversely, the Customer shall not be allowed to offset its claims against VDS against any claims of VDS.

ART. 14. PRESCRIPTION AND LIMITATION

All claims of the Customer against VDS must be brought in court without delay, and in any event within six months from the time the Customer discovered or reasonably should have discovered the fact that gave rise to the claim, unless shorter periods are provided for by law or the Agreement. Such under penalty of forfeiture and without prejudice to longer time limits from other applicable sources of law.

ART. 15. PRIVACY AND GDPR

The Customer expressly authorises VDS to process all data necessary for the order, including special personal data (Art. 8 and 9 GDPR), in the context of the cooperation for one or more purposes. For more details, VDS refers to its privacy policy.

ART. 16. INTELLECTUAL PROPERTY

All intellectual property rights and derived rights directly or indirectly attached to the sold goods shall be retained by VDS or by the entitled third party. Every concept, creation, working method, preliminary draft, design, drawing, plan, specifications, etc. remains the property of VDS. Unless a specific exclusivity contract has been concluded, VDS or the entitled third party has the right to reuse its intellectual and/or creative work. The transfer of the intellectual rights can only prove an explicitly written agreement and cannot result from the fact that e.g. the creation process was foreseen in the order or that this creation process was specially remunerated, nor from the transfer of the product. The Customer gives VDS permission to take photos of its products, even if they were custom developed for the Customer, and to use them for publicity purposes, among others.

ART. 17. SEVERABILITY, MITIGATION AND NULLITY

If any provision of the Conditions or an Agreement should be found to be invalid, void or exaggerated in whole or in part, the Parties agree that such provision will be automatically reduced, and/or the Parties or the court (ex officio or upon request) will reduce such provision, to the maximum extent permitted by law and/or will replace the invalid or void or exaggerated provision as if it had always been there in the mitigated and/or valid version, a valid version that most closely reflects the true and original intention of the Parties. These provisions therefore remain binding for the maximum part of them that is legally permissible. If, more subdivisibly, a clause must nevertheless be declared null and void and it proves impossible even for the court to provide for a substitute valid clause, this will not result in the nullity of the remaining provisions (except where the entire article, respectively the entire contract, can no longer survive without that clause).

ART. 18. JURISDICTION AND CHOICE OF LAW

All legal relations between the Parties shall be governed exclusively by Belgian law. The application of the Vienna Sales Convention (CISG) is expressly excluded. Disputes concerning these legal relationships shall fall within the exclusive jurisdiction of the Belgian courts of the jurisdiction where VDS has its registered office, unless VDS prefers to bring the dispute elsewhere in Belgium. The Parties choose Dutch as the language of justice.