

HS TECHNOLOGY GENERAL SALES TERMS AND CONDITIONS

Date of publication October 2020

1. Scope of application

1.1. As from the date of publication, these general sales terms and conditions (“**General Terms and Conditions**”) apply to all sales of goods and services by HS Technology NV, with registered office at Duffelsesteenweg 226, 2550 Kontich, Belgium and registered in the Crossroads Bank of Enterprises under the number 0420.834.993 (“**HS Technology**”), as well as to all offers or other documentation issued by HS Technology in the framework of such sale. The application of any other additional or deviating terms and conditions of the customer is explicitly rejected.

1.2. These General Terms and Conditions, and where applicable, the specific terms and conditions mentioned by HS Technology in the offer or in the order confirmation or otherwise agreed between the parties in writing, constitute the sales agreement between the parties (“**Agreement**”).

1.3. In case of discrepancies between the provisions of these General Terms and Conditions and the specific terms and conditions mentioned by HS Technology in the offer or in the order confirmation or otherwise agreed between the parties in writing, the specific terms and conditions shall take precedence over the provisions of these General Terms and Conditions. In case of discrepancies between the different language versions of these General Terms and Conditions, the English text shall always take precedence.

2. Offer and order

2.1. Offers issued by HS Technology are valid for a period of thirty (30) days following the date of the offer.

2.2. A binding Agreement shall only be considered concluded between the parties as soon as one of the following situations occurs:

- (i) The written acceptance of an offer by the customer within its validity period;
- (ii) The submission of an order by the customer, which is confirmed by HS Technology in writing. In any case, no order submitted by the customer shall be deemed to be accepted by HS Technology unless, until and in as far as confirmed by HS Technology in writing.

2.3. The customer shall be the sole responsible for the correctness, accuracy and completeness of all specifications provided to HS Technology in preparation of the offer or mentioned in the order submitted by the customer. In addition, the customer shall be the sole responsible for providing HS Technology in due time with all other information that may be necessary for HS Technology to be able to perform the Agreement.

2.4. Once an Agreement has been concluded, the customer shall only be entitled to cancel the Agreement, by notifying HS Technology of this cancellation in writing and paying HS Technology a fixed compensation of 50% of the price mentioned in the offer or order confirmation, without prejudice to any other remedies that HS Technology might have. Any cancellation is always subject to HS Technology’s written approval of such cancellation.

3. Delivery and acceptance

3.1. All deliveries of goods shall take place on an EXW basis (Ex Works, Incoterms® 2020), at HS Technology’s premises. The customer shall be responsible to organize the transport, loading and unloading and bears all costs and risks in relation thereto. If so agreed between the parties, HS Technology can organize the transport, loading and unloading, but in doing so, HS Technology shall merely act as an agent in name and on behalf of the customer.

3.2. Unless explicitly agreed otherwise, Services shall be performed at HS Technology’s premises. The customer shall bear any and all costs and risks in relation to transportation of the goods to and from HS Technology’s premises, as well as for the packaging, transport and loading and unloading thereof. If so agreed between the parties, HS Technology can organize the packaging, transport, loading and unloading, but in doing so, HS Technology shall merely act as an agent in name and on behalf of the customer.

3.3. The time or schedule of delivery of goods or services as specified in the offer or order confirmation merely constitutes an estimate. HS Technology shall use its commercially reasonable efforts to respect the agreed time or schedule.

3.4. Upon delivery of the goods on the premises of HS Technology, the customer and its personnel and subcontractors are obliged to strictly respect the rules and of HS Technology regarding safety and health. The

customer shall ensure that its personnel and subcontractors are aware of these rules. HS Technology reserves the right to refuse access or to ask the customer, its personnel or subcontractors to leave its premises immediately in case the rules and guidelines regarding safety and health are not respected. All additional costs that may be incurred as a result thereof shall be borne by the customer.

3.5. The risk of damage to or loss of the goods shall pass from HS Technology to the customer at the moment the goods are placed at the disposal of the customer at HS Technology's facility, without being loaded on any collecting vehicle. If, however, the Agreement also includes the transportation of the goods, the risk of damage to or loss of the goods shall pass from HS Technology to the customer when the goods are handed over to the first carrier, without being loaded on any collecting vehicle.

3.6. The title to the goods shall only pass from HS Technology to the customer upon fulfilment by the customer of all its liabilities towards HS Technology under the Agreement, including full payment of all invoices relating to the goods or services, including any costs and interests for late payment. Until such time, the customer shall properly insure the delivered goods and duly store them, separately from those of the customer or any other third party and clearly marked as still being HS Technology's property. The customer shall be entitled to use the goods in the ordinary course of his business, but shall immediately account to HS Technology for the proceeds of the sale of the goods.

3.7. Upon delivery of the goods, the customer shall be required to sign the necessary delivery documents. Signature of the delivery documents shall constitute acceptance of the delivery.

3.8. The customer is obliged to inspect the goods and services as soon as possible after delivery or performance. If the customer suspects a lack of conformity of the goods or services with the specifications of the Agreement, the customer shall notify HS Technology thereof promptly after the delivery or performance. After such period, the goods and services shall be irrevocably deemed to have been accepted by the customer as being in good condition and in compliance with the specifications of the Agreement.

3.9. Any operational use of the delivered goods or services by the customer shall be deemed to constitute final acceptance of the goods.

3.10. Unless explicitly agreed otherwise, the customer shall be the sole responsible for fulfilling all formalities of export, customs and import. Any duties, taxes and other levies in relation thereto shall be fully borne by the customer.

4. Price and payment

4.1. The prices mentioned in the offer or order confirmation shall be applicable. If no prices are mentioned in the offer or the order confirmation, the effective prices applied by HS Technology at the time of the offer or the order confirmation, as mentioned in HS Technology's price list which can be amended from time to time by HS Technology on the basis of objective parameters, shall be applicable.

4.2. All prices are net prices. They do not include value added tax or any other duties, nor do they include any other costs or expenses, including, without being limited to costs of packaging, transport, loading and unloading, import and insurance. All such taxes, duties, costs and expenses, as well as any administrative formalities relating thereto, shall be borne by the customer separately.

4.3. Invoices issued by HS Technology shall be payable by the customer within fifteen (15) days following the invoice date. Payment shall be made via wire transfer to the bank and the account nominated by HS Technology.

4.4. Upon non-payment of any invoice on its due date, HS Technology shall automatically, without any prior notice, be entitled to the payment by the customer of late payment interests at a rate of 1% per month starting from the due date, as well as to the compensation of all recovery costs incurred by HS Technology as a result of such non-payment, with a minimum of 10% of the unpaid invoice, including, without being limited to reasonable attorney's fees. In addition, upon non-payment of any invoice on its due date, HS Technology may, at its own discretion and without prejudice to any other remedies it may have:

- (i) Require the immediate payment of all outstanding invoices under any agreement with the customer, irrespective of whether these invoices are already due or not;
- (ii) Suspend any further delivery of goods and services to the customer under any agreement until advance payment has been received for such goods and services;
- (iii) Exercise its retention right on the goods under article 3.6 of these General Terms and Conditions;
- (iv) Terminate the Agreement in accordance with article 9.3 of these General Terms and Conditions.

4.5. If HS Technology has reasons to suspect that the customer shall not be able to pay the invoice on its due date due to insolvency or lack of financial means or for any other reason, HS Technology may, on first request, ask the customer to certify its financial standing or to provide HS Technology with an adequate guarantee of its

performance. If the customer fails to comply with such request, HS Technology shall be entitled to terminate the Agreement as provided for in Article 4.4, point (iv) of these General Terms and Conditions.

4.6. HS Technology is entitled to set off each amount owed by the customer to HS Technology, under what agreement it may be and irrespective of whether this amount is contested or not, with an amount owed by HS Technology to the customer and this without any prior notice.

5. Warranties

5.1. HS Technology warrants that the delivered goods and services, upon delivery:

- (i) Conform with the specifications of the Agreement, it being understood that specifications in leaflets, circular letters, drawings, sketches, advertisements, etc. can never be construed as a warranty, unless specifically agreed otherwise between the parties;
- (ii) Are free of any defect in workmanship or material.

5.2. This warranty is valid for a period of twelve (12) months following the delivery. In case an alleged defect in the goods or services is discovered during this warranty period, the customer must immediately notify HS Technology hereof in writing and promptly return the goods at issue to the facility designated by HS Technology. HS Technology shall duly examine the returned goods and shall record its findings, its warranty judgment and its decision regarding acceptance of liability for the warranty claim in writing. Such report shall be communicated to the customer within thirty (30) days following receipt of the returned goods by HS Technology or, if longer time is required to perform said examination, within such time as is reasonably required to perform a diligent examination of the returned goods. Within the framework of such examination, HS Technology may, at its own discretion, conduct all tests, investigations and analysis of the returned goods as it deems reasonable. The customer shall be required, as a condition for the remediation of any warranty claim, to provide reasonable cooperation and assistance to HS Technology in the framework of the examination of the returned goods, including, without being limited to providing HS Technology with all relevant information in its possession.

5.3. In case, after examination, HS Technology accepts liability for the customer's warranty claim, the sole and exclusive remedy of the customer shall be the repair or replacement of the goods that are found to be non-conforming with the warranty, at HS Technology's costs. Transportation and processing costs relating to the return of the non-conforming goods at issue to HS Technology and to the delivery of repaired or replacement goods to the customer shall be borne by the customer. When repair or replacement of the non-conforming goods is impossible or impractical, HS Technology reserves the right to credit or reimburse the customer for an amount equal to the price paid by the customer to HS Technology in relation to the non-conforming goods.

5.4. When the customer's warranty claim appears to be unfounded, the customer shall reimburse HS Technology for all reasonable costs and expenses incurred by HS Technology in relation to the examination of the returned goods, including, without being limited to all costs related to transportation, processing, repair, replacement, crediting or reimbursement of goods that are found not to be non-conforming.

5.5. Apart from the warranties mentioned in this article, HS Technology makes no other warranties, express or implied, written or oral, including, without being limited to any warranty of merchantability or suitability for any particular purpose. Technical advice provided by HS Technology, whether written or oral, shall only be given in good faith, but without any warranty.

5.6. The warranties mentioned in this article shall not apply to:

- (i) Goods which, following delivery, have been altered or repaired by the customer without the prior written consent of HS Technology;
- (ii) Defects due, totally or partially, to improper installation or maintenance, accidents, misapplication or misuse, neglect, excessive operating conditions or failure to follow HS Technology's guidelines, manuals or instructions;
- (iii) Defects resulting from customer's specifications, drawings, samples or descriptions, including, without being limited to any specifications;
- (iv) Defects due to materials, parts and components manufactured or supplied by third parties, in respect of which the customer shall only be entitled to benefit from such warranty as is given by the manufacturer or supplier to HS Technology;
- (v) Normal wear and tear.

5.7. It is explicitly agreed and understood that the customer shall be the sole party responsible for determining the suitability of the goods for their intended purpose.

5.8. The customer shall ensure to use the goods in accordance with all applicable local, national and international legislation, regulations, standards, guidelines and requirements, as well as with the newest, prevailing

industry standards. The customer shall not remove any warnings signs or labels from the goods, nor amend any guidelines, manuals or instructions issued by HS Technology in relation to the goods.

6. Limitation of liability

6.1. Except for the warranties and indemnities expressly set forth in these General Terms and Conditions or the Agreement, HS Technology shall not have any other liability towards the customer.

6.2. HS Technology shall not assume any of the obligations or liabilities of HRD Antwerp as seller of the goods (if applicable), but the customer can always request the goods to be serviced by HS Technology.

6.3. In no event shall HS Technology be liable towards the customer for any special, exemplary, indirect, incidental, punitive or consequential damages, losses, costs or expenses whatsoever, including, without being limited to loss of profits, savings or revenue, loss of business, loss of contracts, loss of opportunity, loss of reputation, even if foreseeable or if HS Technology has been advised of the possibility of the incurrance of such damages, losses, costs or expenses.

6.4. To the maximum extent permitted by applicable law and save for cases of serious or intentional fault or gross negligence, injury to body, life or health, breach of material contractual obligations and claims resulting from product liability, the total liability of HS Technology towards the customer shall be limited to the price of the goods that have given rise to customer's claim, as invoiced to the customer by HS Technology. This limitation of liability shall be valid, irrespective of whether the act, omission or negligence is due to HS Technology itself or to its personnel or subcontractors, and irrespective of the applicable liability regime, including, without being limited to contractual liability, tort liability and faultless liability.

6.5. HS Technology cannot be held liable for any damages, losses, costs or expenses directly, indirectly or partially resulting from an act, omission or negligence, even if only minor, of the customer, its personnel and its subcontractors or of a third party.

6.6. HS Technology shall not be responsible for diamonds held in its possession on behalf of the customer which it is required to hand over to the competent authorities on the basis of Belgian or international legislation or a government order.

7. Intellectual property

7.1. Any idea, invention, concept, discovery, work of authorship, patent, design, copyright, trademark, trade secret, know how or other intellectual property, irrespective of whether it is registered or not, which is owned by HS Technology or which is developed by HS Technology within the framework of the Agreement shall remain the sole property of HS Technology.

7.2. Neither the Customer, nor any of its subcontractors, customers or third parties, shall have the right to copy, alter, repair, rebuild or reconstruct, or to have copied, altered, repaired, rebuilt or reconstructed, any of the goods or services delivered under the Agreement, without the prior written consent of HS Technology.

8. Confidentiality and data protection

8.1. The customer engages to treat all information, documents, samples, drawings, trade secrets, prices and personal data received from HS Technology under the Agreement by any means, as strictly confidential, irrespective of whether this information, documents, samples, drawings, trade secrets, prices or personal data have been explicitly marked as confidential or are covered by any intellectual property right, except if the customer can show that the information:

- (i) Is publicly available at the moment of disclosure, without any confidentiality obligation being breached by the customer;
- (ii) Was already rightfully in the possession of or received by the customer at the moment HS Technology disclosed it, without any confidentiality obligation being breached by the customer;
- (iii) Was developed in an independent manner by the customer.

8.2. The customer shall use the confidential information only for the purpose of execution of the Agreement and shall not communicate it to third parties, unless upon HS Technology's prior written consent. The customer will only disclose the confidential information to persons on a need to know basis, and ensure that all these persons are bound by confidentiality obligations not less stringent than those contained in this Article.

8.3. The confidentiality obligations mentioned in this article are valid during the entire duration of the Agreement and for a period of five (5) years following the end thereof.

8.4. If customer is obliged by law or by the order of any court or regulatory authority to disclose confidential information, the customer will inform HS Technology thereof immediately, will restrict disclosure to the minimum required and will clearly communicate that the disclosed information is of a confidential nature.

8.5. Confidential information shall at all times remain the exclusive property of HS Technology.

8.6. Within the framework of the Agreement, HS Technology may process contact details from the customer's representatives in order to allow HS Technology to manage the Agreement. HS Technology processes such personal data as a data controller with the purpose of being able to prepare and perform the Agreement.

8.7. HS Technology may transfer the personal data at issue to third party service providers it uses to provide the goods and/or services to the customer. In principle, the personal data will not be transferred to countries outside the EEA.

8.8. The customer's representatives may exercise their data protection rights in relation to their personal data by sending an email to info@hstechnology.be.

9. Termination

9.1. Unless explicitly agreed otherwise, the Agreement for the sale of goods shall automatically end when the parties have fulfilled all their obligations under the Agreement. Unless explicitly agreed otherwise or in relation to a single services, the Agreement for the provision of services shall be considered to be concluded for indefinite duration.

9.2. At all times HS Technology has the right to terminate an Agreement for the provision of services, in writing, with respect of a notice period of thirty (30) days.

9.3. At all times HS Technology has the right to terminate the Agreement, without prior judicial intervention and without owing any compensation to the customer, by sending a notification hereof to the customer in writing, in case:

- (i) The customer is in breach of one of the provisions of the Agreement, and has not duly remedied this breach within fifteen (15) days following a written notice hereto by HS Technology;
- (ii) The customer has declared that it will not, or will no longer, fulfil its obligations under the Agreement;
- (iii) The customer is declared bankrupt or files for bankruptcy, is placed under guardianship, ceases or risks having to cease its activities, or otherwise has shown signs of insolvency or insufficient financial means.

9.4. The customer shall not be entitled to terminate the Agreement by reason of HS Technology entering into a transaction that includes the sale of a substantial proportion of its assets or into a merger, sale or exchange of stock or other equity interests that would result in a change of control of HS Technology.

9.5. In case of termination of the Agreement, for whatever reason, the customer shall:

- (i) immediately pay all outstanding invoices and costs incurred by HS Technology up to the point of termination, to be increased with a compensation for lost profit of 10 %;
- (ii) at simple request of HS Technology, promptly either return all information, documents, samples, drawings and personal data that it has received from HS Technology to HS Technology, or destroy such information, documents, samples, drawings and personal data and confirm such destruction in writing to HS Technology.

9.6. Notwithstanding the termination of the Agreement, for whatever reason, the provisions of the Agreement intended to survive its termination shall remain in full force and effect after the termination. The provisions surviving termination shall include, without being limited, the provisions relating to warranties, limitation of liability and confidentiality and data protection.

10. Force majeure

10.1. A party cannot be held liable for any delay or non-execution of its obligations under these General Terms and Conditions or the Agreement in as far as this delay or non-execution would be the result of circumstances over which this party reasonably does not have any control, including, without being limited to natural disaster, strike, lockout or other labour dispute, sabotage, fire, explosion, flood, epidemic, pandemic, lockdown, act of government, war or unforeseen shortage or unavailability of fuel, power, raw material, supplies or transportation means or inability or delay in obtaining the necessary governmental approvals, permits and licenses ("**Situation of Force Majeure**"). The impossibility of the customer to perform as a result of insolvency or lack of financial means shall not be considered as a Situation of Force Majeure.

10.2. The party invoking a Situation of Force Majeure shall immediately inform the other party in writing about the nature and the expected impact of the Situation of Force Majeure. Performance of the concerned parties'

obligations shall be suspended for the duration of the delay caused by the Situation of Force Majeure and the period of performance shall be automatically extended, without any penalty, for an equal period. As soon as the Situation of Force Majeure has been remedied, the party invoking the Situation of Force Majeure shall reassume its obligations.

10.3. If a Situation of Force Majeure prevails for more than 3 months and the parties have been unable to reach an equitable solution to remedy the effects of the Situation of Force Majeure, the other party shall have the right to terminate the Agreement upon written notice to the other party. In such case, HS Technology shall have the right to be paid by the customer for services which were already performed before the Situation of Force Majeure occurred.

11. Relationship between the parties

11.1. HS Technology and the customer are independent contracting parties and no provision of these General Terms and Conditions or the Agreement can be interpreted as an agreement to constitute an undertaking, a joint venture or an association, or to make one party the agent or legal representative of the other party. These General Terms and Conditions do not grant either party an authorisation to engage in any obligation in name or on behalf of the other party. The customer is sole responsible for carrying the costs and risks related to its activities, including, but not limited to social security expenses, taxes and insurance premiums. HS Technology shall have no responsibility towards the personnel or subcontractors of the customer.

11.2. The customer shall not assign or delegate any of its rights or obligations under the Agreement to a third party without the prior written consent of HS Technology. HS Technology shall, at its own discretion, have the right to assign, delegate or subcontract any of its rights or obligations under the Agreement. Notwithstanding any assignment or delegation, the customer shall remain fully responsible for the performance of its obligations under the Agreement.

12. General provisions

12.1. The Agreement constitutes the entire agreement between the parties relating to its subject matter and replaces and supersedes all prior written or oral declarations, agreements or arrangements between the parties relating to the same subject matter.

12.2. The Parties acknowledge that they wanted to enter into the terms of the Agreement and that the rights and obligations contained in the Agreement are balanced and discounted in the commercial terms.

12.3. Each amendment to the Agreement shall be in writing, duly signed by both parties.

12.4. No default or negligence by a party to enforce its rights under these General Terms and Conditions or the Agreement can be interpreted as a waiver by that party of its rights. Each waiver of rights must be explicit and in writing.

12.5. In case any provision of these General Terms and Conditions or the Agreement, in whole or in part, is found to be invalid or unenforceable, this shall have no effect on the validity or enforceability of the other provisions of these General Terms and Conditions or the Agreement. Both parties shall in such case replace the invalid or unenforceable provision(s) or the parts thereof, by (a) new provision(s) that corresponds as closely as possible to the original intention of the parties.

12.6. Any legal notice under the Agreement shall be in writing at such address as the other party may designate from time to time for the receipt of such legal notice. In relation to written communications other than legal notices under this Agreement, each party may communicate with and provide information to the other party in writing via email or other electronic means.

13. Applicable law and jurisdiction

13.1. The Agreement between the parties, shall exclusively be governed by and interpreted in accordance with Belgian law, with the express exclusion of the rules of private international law (Belgian, foreign or international, including the United Nations Convention on Contracts for the International Sale of Goods) that would cause any jurisdiction other than Belgium to be applicable.

13.2. Only the courts of the district in which the registered office of HS Technology is situated, shall have jurisdiction to rule on any dispute concerning the sales of goods and services by HS Technology and the validity, the interpretation, the execution or the termination of the Agreement.