

GENERAL TERMS AND CONDITIONS INNO-PLAST NV

1. Applicability of the general terms and conditions

1.1. All contractual, pre-contractual and extra-contractual legal relationships, both present and future, between the public limited liability company INNO-PLAST NV, with registered office at 9220 Hamme, Zwaarveld 65, VAT BE 0437.768.522, RPR Dendermonde, (hereinafter referred to as "INNO-PLAST NV") and the customer shall be governed by (in hierarchically descending order, with the following applying in the absence or non-application of the preceding):

(i) the written agreement between INNO-PLAST NV and the customer and/or the written order confirmation issued by INNO-PLAST NV;

(ii) these general conditions;

(iii) Belgian law.

1.2. These general conditions shall be notified to the customer and attached to the contract. The customer shall expressly confirm by written confirmation or by signing the agreement, to which the general conditions are appended, that he has taken note of the general conditions and that he expressly accepts them.

1.3. These general terms and conditions always take precedence over the customer's general terms and conditions. The customer's general conditions are not opposable to INNO-PLAST NV.

1.4. Any deviation from these general conditions shall be laid down by written agreement between the parties.

1.5. INNO-PLAST NV reserves the right to modify their general conditions at any time.

1.6. If one of the provisions of the agreement and/or its general conditions is or would become wholly or partially void, this shall not affect the validity of the other provisions. The parties shall in good faith replace the invalid provisions with an equivalent provision that most closely corresponds to the intention of this agreement and/or its general terms and conditions. In the case of a nullity in whole or in part, the court may always mitigate the nullity and limit it to the unreasonable part.

1.7. Only the Dutch version of these general terms and conditions is applicable. Translations are only made for informative reasons.

2. Offers & Price lists

2.1. All offers, oral or written, price lists and catalogs of INNO-PLAST NV are non-binding, and can only be considered by the customer as an invitation to place an order, unless expressly stated otherwise.

The price, description and characteristics of the goods referred to in the quotation, price list or catalog are only an indication, and are not binding on INNO-PLAST NV.

2.2. An offer is valid only for a specific order and does not apply to subsequent orders.

2.3. Offers include only the goods expressly mentioned, excluding any additional work resulting from a change in the contract by the customer, unforeseen circumstances or any other reason.

3. Conclusion of the agreement

3.1. The mere acceptance of an offer by the customer or the placing of an order by a customer, including by electronic means, is not sufficient to conclude a contract.

A contract shall only be concluded after written or electronic confirmation of the order by INNO-PLAST NV, or as soon as INNO-PLAST NV begins carrying out the order.

3.2. Whether or not a prototype will be made before the start of production will be decided in consultation with the customer. This will be included in the order confirmation. Series manufacture of goods subject to the customer's prior approval, including the submission of a prototype for approval, can only be started after receipt of the customer's written approval or if INNO-PLAST NV has not received any written comments from the customer within a period of 14 calendar days.

3.3. The customer's specific requirements regarding the properties, capacities, applications, results and/or expected performances to be met by the goods delivered by INNO-PLAST NV shall be binding only if and insofar as such requirements are included in the written order confirmation, or are included in a separate written agreement between INNO-PLAST NV and the customer.

INNO-PLAST NV shall not be responsible for compliance with the legal and regulatory obligations relating to the delivery and/or use of the goods applicable in the country where the goods are to be delivered and/or used, including (but not limited to) quality requirements, environmental requirements/regulations, application for permits, import regulations, etc.

3.4. Anything not expressly provided for in the (written) order confirmation or the agreement between INNO-PLAST NV and the customer is considered as requested additional work by the customer, and will be charged to the customer as an additional cost.

Any changes to the order after the conclusion of the contract are also considered as additional work. The price of this additional work will be calculated based on the rates applicable at the time the additional work is agreed upon. In the absence of a written agreement by both parties regarding additional work, it is assumed that it is in accordance with the customer's instructions (verbal or otherwise).

3.5. All, inter alia, sketches, drawings, models, designs, calculations, (technical) specifications, indications of size and weight, etc. of the customer, are provided to INNO-PLAST NV at the full responsibility of the customer, whereby INNO-PLAST NV cannot be held liable for errors or carelessness resulting from the provision thereof. INNO-PLAST has no obligation to examine or check this information provided by the customer.

3.6. In the event of cancellation of an agreement, even partial, INNO-PLAST NV reserves the right to charge for the goods delivered to the customer, as well as all costs incurred and services rendered, increased by a fixed amount for damages amounting to 10% of the total cost price (excluding VAT) of the cancelled agreement, with a minimum of € 100.00, without prejudice to INNO-PLAST NV's right to claim higher compensation in the event of contradictory evidence of higher damages.

4. Price

4.1. All prices are indicated in euro. Payments are also made in euros. The prices are always quoted exclusive VAT and exclusive of other costs including delivery, transport, shipping, insurance and administration costs. The above list is not exhaustive.

4.2. Development and material costs for equipment, including molds, produced specifically for the production of the goods ordered by the customer will be charged to the customer.

5. Payment

5.1. Unless otherwise agreed in writing, including the indication of a due date on the invoice, all invoices are always payable in full according to the payment terms stated on the invoice. Invoices must be paid by bank transfer to the bank account stated on the invoice, without deduction.

5.2. INNO-PLAST NV reserves the right to request a payment in advance, full payment or a bank guarantee before INNO-PLAST NV commences performance of the contract. If the customer refuses to accept this request, INNO-PLAST NV reserves the right to cancel all or part of the order, even if all or part of the goods have already been dispatched.

5.3. If the delivery is made in parts, each delivery shall be invoiced separately.

5.4. Any protest regarding an invoice is valid only if submitted in writing or by mail within 8 working days from the invoice date, specifying the invoice date and number and a detailed justification of the protest.

5.5. The unconditional partial payment of the invoice amount implies the explicit acceptance of the invoice.

5.6. Partial payments shall be accepted with all reservations and without prejudice and shall be allocated first to the collection costs, then to the fee, accrued interest and finally to the outstanding principal amount, with priority being given to the oldest outstanding principal.

6. Late payment

6.1. Any amount remaining unpaid in whole or in part on the due date shall be automatically and without prior notice of default, increased by default interest at 10% per year from the due date of interest. The amount due will also be automatically increased by a fixed compensation equal to 10% of the invoice amount, with a minimum of € 50.00 (excluding VAT) without prior notice of default, even if a derogation has been granted and without prejudice to INNO-PLAST NV's right to claim the full costs of collection and any proven damages.

6.2. If the customer fails to comply with the obligations included in this agreement, inter alia the non-compliance with payment obligations in full or in part on their due date, for two consecutive months or in the event of bankruptcy, judicial or amicable dissolution, WCO request, cessation of payment, judicial decisions against the customer, as well as any other fact indicating (imminent) insolvency of the customer, then:

(i) INNO-PLAST NV is no longer obliged to carry out the (further) delivery of the goods to the customer, and has the right to immediately suspend all deliveries;

(ii) INNO-PLAST NV reserves the right to automatically terminate the agreement(s) by registered letter to the customer without notice of default, in which case the liquidated damages pursuant to clause 3.6 shall be charged to the customer;

(iii) The outstanding balance of all invoices, including invoices not yet due, shall become immediately due and payable;

(iv) All payment terms granted shall lapse. In such cases, INNO-PLAST NV has the option to nevertheless execute the agreements, under the strict condition, however, that the price to be paid is settled in full before proceeding with production and delivery.

7. Delivery date

7.1. The delivery dates stated are only indicative and are always by approach. Exceeding the stated delivery dates shall not give rise to termination, cancellation or dissolution of the agreement at the expense of INNO-PLAST NV, nor to replacement or any other penalty or compensation of any kind. Exceeding the delivery date does not release the customer from his (payment) obligations.

7.2. Changes to the order will automatically invalidate the scheduled delivery dates. A new delivery date will be mutually determined by INNO-PLAST NV and the customer.

7.3. The delivery date can only be determined after all necessary sketches, drawings, models, designs, (technical) specifications, calculations, specifications, size and weight indications, etc., have been provided by the customer to INNO-PLAST NV.

In the case of goods of series production which are subject to the customer's prior approval in accordance with clause 3.2, the delivery date can only be set after receipt of the customer's written approval.

7.4. Under no circumstances shall INNO-PLAST NV be liable for delays in delivery caused by the failure of INNO-PLAST NV's suppliers, the customer or any other third party.

8. Delivery

8.1. Unless expressly stated otherwise, delivery of the goods shall be made according to EXW (Incoterms 2010).

8.2. If the purchased goods are not accepted by the customer on the delivery date and at the location of which the customer has been notified, they shall be deemed delivered without the need for any notice of default. They will be stored at INNO-PLAST NV at the customer's expense and risk (including: risk of fire, risk of theft of the goods,...). In such case, INNO-PLAST NV reserves the right to charge the customer a storage fee per started month for the amount of 5% of the stated invoice price of these stored goods.

9. Testing & Certification

9.1. INNO-PLAST NV is only obliged to carry out testing and/or certification if expressly instructed to do so by the customer and expressly confirmed in a written or electronic order confirmation by INNO-PLAST NV, or confirmed in a separate agreement between INNO-PLAST NV and the customer. Testing and/or certification will be invoiced separately to the customer.

9.2. An order for testing and/or certification given after the conclusion of the agreement and not included in the order confirmation is always considered as additional work within the meaning of clause 3.4, and will therefore be invoiced.

10. Obligation to control the goods

10.1. Upon delivery of the goods, the customer shall immediately inspect the goods, including but not limited to the quantity, composition, dimensions, defects, correct location, desired specifications within the framework of the execution of the agreement and the order granted to INNO-PLAST NV and the results desired by the customer.

10.2. The customer's prior approval of goods produced in series, including in cases where a prototype has been previously submitted to the customer for approval, implies the customer's approval of all elements that should have been noticed by the customer at the moment of his approval, including those relating to the concept, functionalities, dimensions and all other properties of the goods. After his approval, the customer can no longer make claims based on elements that could have been noticed during the prior approval.

10.3. After the observation of a defect, the customer is obliged to immediately stop the use and handling and/or processing of the goods in question. Furthermore the customer is obliged to prevent any (further) damage, which might result from this defect.

11. Complaints

11.1. Complaints with regard to the material used in the goods and the treatments of/to the goods shall only be taken into consideration and can only give rise to legal consequences if the customer notifies INNO-PLAST NV in writing or by email within 72 hours of the delivery of the goods and in any event before the (full or partial) use, commissioning, handling and/or processing. If the customer fails to report these defects and/or non-conformity in writing and within the stipulated period of 72 hours, this failure shall be deemed as an acceptance of the goods delivered.

11.2. Complaints relating to visible verifiable defects and/or non-conformity of the delivery shall only be considered if the customer notifies INNO-PLAST NV in writing or by email within 72 hours of delivery of the goods and in any event before the (full or partial) use, commissioning, handling and/or processing. If the customer fails to report these defects and/or non-conformity in writing and within the stipulated period of 72 hours, this failure shall be deemed as an acceptance of the goods delivered.

11.3. INNO-PLAST NV must be notified in writing of any complaint due to hidden defects within a period of five working days after the discovery of the defect and at the latest within a period of six months after delivery. In the complaint, the customer shall make a clear description of the problem found in his complaint.

11.4. Furthermore, the customer shall cooperate with INNO-PLAST NV in the investigation of the complaint, including giving INNO-PLAST NV the opportunity to carry out an investigation or to have an investigation (on site) into the circumstances of the handling, processing and/or use of the goods. INNO-PLAST NV reserves the right to determine the defects on site, together with the customer, and to determine the cause thereof.

If an on-site investigation proves not possible/appropriate, or if the defective goods cannot be returned to INNO-PLAST NV, then the following minimum information must be communicated to INNO-PLAST NV before INNO-PLAST NV could possibly be obliged to pay any compensation:

- (i) the date of use, commissioning, handling and/or processing of the defective goods;
- (ii) a description of the defect, documented with photographs;
- (iii) date of manufacture, serial number, type, etc.

11.5. Any return of goods shall be made only with the prior written consent of INNO-PLAST NV.

INNO-PLAST NV can in no way be held liable for the loss of or damage to returned goods until they have been received and accepted by INNO-PLAST NV at INNO-PLAST NV's premises.

In the absence of an agreement on the return of defective goods, all returns will be refused and all associated costs will be charged to the customer.

11.6. The customer shall pay all costs incurred as a result of unjustified complaints.

12. Liability

12.1. The customer shall take all necessary measures to ensure that the goods and choice of materials are suitable, in the broadest sense, for its specific products, applications and production methods. The application and use of the goods by the customer or by a third party is therefore at the full responsibility and risk of the customer and INNO-PLAST NV has no knowledge of the use of the goods or their purpose and is not liability in that respect.

12.2. Non-functional differences between specifications and quality references, the actual execution of the delivered goods and/or minor deviations within the usual tolerances do not constitute a defect and can not constitute grounds for the customer to complain, for claims for damages or dissolution, cancellation or termination of the contract.

12.3. After the customer's acceptance as referred to in Article 11, he cannot claim compensation for defects.

12.4. INNO-PLAST NV provides no indemnification for/is not liable for:

(i) damage caused by data (including sketches, drawings, models, designs, (technical) specifications, calculations and the like) supplied incorrectly, incompletely or too late by the customer and/or damage caused by instructions (including specifications, functionalities, choice of materials, etc.) from the customer.

(ii) damage caused by (hidden) defects in materials, products, raw materials, etc., which were purchased by INNO-PLAST NV, whether on customer's instructions or not, and were subsequently processed in the goods to be delivered to the customer. The customer accepts that he may have a qualitative right to address directly the supplier of INNO-PLAST NV of these materials, products, raw materials, ... and shall do so exclusively and shall fully indemnify INNO-PLAST NV in this respect;

(iii) damage caused to third parties by reason of any fault on the part of INNO-PLAST NV, with the exception of its gross negligence or fraud;

(iv) damage caused directly or indirectly by an act of the customer or a third party, whether caused by fault or negligence;

(v) damage caused by abnormal, improper or extraordinary use, stress and/or deterioration of the goods, or by non-compliance with the instructions of INNO-PLAST NV;

(vi) collateral damage caused by the continued use, handling and/or processing of the goods after a defect has been found/detected;

(vii) indirect damage, including but not limited to lost income, damage to third parties, damage to products used to process the goods, or any consequential damage caused by those products;

(viii) damage caused by the improper storage or safekeeping of the goods, including but not limited to storage in damp, unsuitable conditions, storage that is not level/even so that the goods may sink, etc;

(ix) damage caused by force majeure or change of circumstances in accordance with the provisions of Article 13.

12.5. INNO-PLAST NV's liability shall in any case be limited to the replacement, repair or subsequent delivery of missing or defective goods, to the exclusion of any damages, with the exception of damages caused by the gross negligence or fraud on the part of INNO-PLAST NV. In such case, the compensation shall be limited to the invoice value of the defective goods and no compensation may ever be claimed for indirect or consequential damages.

13. Force Majeure & Change of Circumstances.

13.1. INNO-PLAST NV shall not be responsible for any loss or damage caused by delay or failure to perform its obligations contained in these terms and conditions if caused, inter alia, by strikes, occupation, riots, war, fire, a pandemic and its consequences, accidents, defects, shortages or non-deliveries by INNO-PLAST NV's suppliers, restrictions imposed by the government, non-granting of import or export licenses, subjection to law, regulations or order, or due to other circumstances or causes that would have an effect on the poor performance of these conditions, or any circumstance that is not imputable to INNO-PLAST NV. Cases of force majeure shall entitle INNO-PLAST NV to:

(i) temporarily suspend the performance of its obligations,

(i) terminate the agreement by simple written notice to the customer, without INNO-PLAST NV being liable for any damages. A situation of force majeure cannot give rise to cancellation of the order by the customer.

13.2. A party is bound by contract to fulfill its contractual obligations, even if events have made the fulfillment more burdensome than could reasonably have been foreseen at the conclusion of the contract.

Notwithstanding paragraph 1 of this clause, where a party to a contract establishes that: a) the continued performance of its contractual obligations has become excessively onerous as a result of an event beyond its reasonable control which it could not reasonably have taken into account at the time of entering into the contract, and that b) it could not reasonably have prevented or overcome the event or its consequences, the parties are obliged to negotiate, within a reasonable time after the invocation of this clause, alternative contractual terms which reasonably overcome the consequences of the event.

Where paragraph 2 of this clause applies but the parties have failed to agree on alternative contract terms as provided in that paragraph, the party invoking this clause shall be entitled to terminate the contract, but may not seek adjustment by court or arbitrator without the consent of the other party.

Where paragraph 2 of this clause applies, but the parties have failed to agree on alternative contractual terms as provided in that paragraph, each party shall have the right to request the court or arbitrator to adjust the contract in order to restore its balance, or to terminate the contract, as the case may be.

14. Offsetting of Debts

14.1. In accordance with the provisions of the Financial Collateral Act of December 15, 2004, INNO-PLAST NV and the customer shall automatically and ipso jure clear between themselves all present existing and future debts.

14.2. In the ongoing relationship between INNO-PLAST NV and the customer, this means that only the balance of the largest debt remains after the aforementioned automatic offsetting. This offsetting of

debts will in any case be opposable to the receiver and the other concurrent creditors, who will therefore not be able to oppose the debt cleared by the Parties.

15. Intellectual property rights

15.1. INNO-PLAST NV retains the property rights, copyright and all intellectual rights to, inter alia, the molds, models, samples, prototypes, documents, templates, designs, technical specifications, calculations, plans, drawings, sketches, photographs, etc. they have produced, regardless of whether the customer has had any influence on their manufacture.

15.2. The customer guarantees that the data provided by him do not infringe the intellectual property rights of third parties and the customer indemnifies INNO-PLAST NV against all claims of third parties in this context.

15.3 As long as they have not been made publicly available by INNO-PLAST NV, such data must be treated as confidential and may not be copied, used for purposes other than those for which it is intended or shown to third parties without the prior written consent of INNO-PLAST NV.

16. Prevention of counterfeit parts

16.1. To prevent the use of counterfeit parts: INNO-PLAST NV only recommends its customers to purchase INNO-PLAST NV products directly from INNO-PLAST NV or from official INNO-PLAST NV distributors and to avoid purchases of INNO-PLAST NV products from independent or unauthorized suppliers.

17. Confidentiality

17.1. The parties undertake to keep the information obtained in the execution of the agreement confidential and to protect it from access by unauthorized persons. Disclosure against the express or assumed will of a party shall only be permitted in the event of legal obligations of the respective other party to authorities, government agencies or external auditors or with the prior written consent of the other party. The customer undertakes to comply with the relevant data protection regulations.

17.2. The term Confidential Information used in paragraphs 3 and 4 of this Article 17 means all business and technical information, whether disclosed in writing, orally or in any other form, tangible or intangible, including but not limited to:

- Information concerning inventions, discoveries, concepts, ideas, techniques, processes, designs, specifications, drawings, diagrams, models, samples, flowcharts, computer programs, algorithms, data, finances and plans, customer lists, business plans, contracts, marketing plans, production plans, distribution plans, system implementation plans, business concepts, supplier Information, business procedures and operations and all materials related thereto;
- The terms of these general terms and condition, as well as the agreement;
- All know-how and intellectual property;
- All unpublished copyrighted material;
- All use, variation, application, limitation to practice, discussion and any other communication derived from the relevant technology;
- All information transferred from INNO-PLAST NV to the customer and classified as confidential information.

17.3. Notwithstanding the other provisions of the agreement, each party acknowledges that the Confidential Information of the other party has a unique character and other property value to its owner, so that if the customer fails to fulfill its obligations, INNO-PLAST NV will suffer irreparable damage. Each Party shall protect the Confidential Information of the other from unauthorized dissemination and use with the same degree of care that each such Party uses to protect its own similar information, and at least with a reasonable degree of care. Neither Party shall use or disclose the other's Confidential Information except as provided in the Agreement. The parties further agree to limit access to the know-how provided to them by another party to only those persons who need to know such Confidential Information as a result of their involvement in the project under the agreement, and to permit such persons to use the know-how only while they are working directly on the project under the Agreement.

17.4 The confidentiality obligations resulting from these general conditions shall apply for the entire term of the agreement and shall continue to apply after its termination.

18. Retention of title

18.1. Goods delivered by INNO-PLAST NV remain the property of INNO-PLAST NV until full payment of the amount due (principal, interest and costs) by the customer, even after processing, mixing and incorporation.

18.2. If the customer resells goods owned by INNO-PLAST NV, even after processing, mixing or incorporation, he shall immediately assign to INNO-PLAST NV all claims arising from such resale. As compensation for the termination of the property rights and as a guarantee to INNO-PLAST NV in the amount of the value of the goods to which these property rights apply, the customer shall pay to INNO-PLAST NV the amount he receives for goods to which the retention of title applies. Any advances made shall be retained by INNO-PLAST NV as compensation for any losses on resale.

18.3. The processing of the goods by the customer does not lead to the transfer of ownership. When by incorporating the goods into other products, INNO-PLAST NV becomes co-owner of the new product up to the value of the goods subject to retention of title as long as the price is not paid in full.

18.4 The various transactions/agreements between the parties shall be deemed to form part of one economic unit, and INNO-PLAST NV shall always retain ownership of goods in the customer's possession at that time as long as the customer has an outstanding debt with INNO-PLAST NV .

18.5. It is also agreed between the parties that as long as the customer has an outstanding debt to INNO-PLAST NV , the latter will always have a lien on those goods of the customer that are at that time in the possession of INNO-PLAST NV .

18.6. The aforementioned retention of title shall not affect the arrangement of the passing of risk in accordance with clause 8.1.

19. Processing of personal data

19.1. The customer authorizes INNO-PLAST NV to include the personal data provided by the customer in an automated database. These data may be used for information purposes and for conducting promotional campaigns related to the goods offered by INNO-PLAST NV within the context of the contractual relationship between INNO-PLAST NV and the customer.

19.2. The customer may at any time request to view his data, correct errors or remove his data from the database. If the customer does not wish to receive commercial information from INNO-PLAST NV, the customer should inform INNO-PLAST NV of this.

19.3. INNO-PLAST NV refers the customer to its privacy statement that can be consulted on the website info@innoplast.be and where the rights and obligations regarding the processing of personal data are included. The customer hereby confirms that he has taken note of this document and accepts it.

20. No waiver of rights

20.1. The (repeated) non-enforcement of any right by INNO-PLAST NV can only be considered as tolerance to a specific condition, and shall not lead to any waiver of rights.

21. Jurisdiction and applicable law

21.1. Belgian law is exclusively applicable to the agreement and these general terms and conditions. All disputes arising in connection with or as a result of the agreement(s) and/or these general terms and conditions are subject to the exclusive jurisdiction of the courts of Ghent.