

General sales, delivery and payment conditions, hereinafter referred to as: "Terms and Conditions", of Elcee Belux B.V.

## Article 1 - Definitions

1. In these Terms and Conditions the following definitions apply:

- (a) ELCEE: Elcee Belux B.V., with registered office in Belgium, 2300 Turnhout, Tieblokkenlaan 8, registered in the Crossroads Bank for Enterprises under number 0598.836.923, as well as its legal successor(s) and/or its designated (legal) persons, as well as the (group) partnerships and/or participation(s) belonging to this company within the meaning of Article 1:20 of the CCA;
- (b) Buyer: the person who has entered into or wishes to enter into an Agreement with ELCEE;
- (c) Delivery: making Products available to the Buyer, ex works or EXW Ex Works (Incoterms 2020), unless otherwise agreed;
- (d) Agreement: the entirety of the agreements between ELCEE and the Buyer regarding the sale and Delivery of the Products by ELCEE to the Buyer;
- (e) Parties: ELCEE and the Buyer;
- (f) Product(s): the product(s) and services sold and (to be) delivered by ELCEE to the Buyer.

The definitions have the same meaning in the singular and plural.

## Article 2 - Applicability

1. These Terms and Conditions are part of and apply to all Agreements between ELCEE and the Buyer as well as to all new Agreements and furthermore all offers, quotations and (legal) acts of ELCEE with, for or towards the Buyer, including extra-contractual obligations.
2. A general reference by the Buyer to (general) terms and conditions used by him does not lead to their applicability. ELCEE expressly rejects the applicability of the (general) terms and conditions used by Buyer.
3. Agreements made between the Buyer and ELCEE that deviate from the content of the Terms and Conditions used by ELCEE or that form a supplement thereto, shall only apply insofar as they have been recorded in writing and have been signed for agreement by both Parties.
4. Should one or more stipulations in these Terms and Conditions at any moment become wholly or partially void or annulled, the remaining provisions of these Terms and Conditions will continue to apply in full. In that case, ELCEE and the Buyer shall consult each other in order to agree on new provisions to replace the null and void provisions, whereby every effort will be made to take account of the purpose and intent of the original provisions.
5. In the event of a conflict between a provision in an Agreement concluded by ELCEE and the Buyer and a provision in these Terms and Conditions, the provision in the Agreement shall prevail.
6. ELCEE shall always be entitled to make unilateral changes to these Terms and Conditions. In respect of existing continuing performance contracts with the Buyer, these will come into force five (5) working days after ELCEE has sent the new Terms and Conditions to the Buyer and the Buyer does not protest within five (5) working days after sending these new Terms and Conditions. Individual (purchase) agreements are always governed by the most recent Terms and Conditions.
7. If these Terms and Conditions are accepted, they will also apply to all future Agreements with the Buyer.

## Article 3 - Offers and the conclusion of an Agreement

1. All offers made by ELCEE are without obligation. ELCEE is entitled to revoke offers made insofar as the Buyer has not yet accepted them. Unless otherwise indicated in the offer, offers are valid for a maximum of fourteen (14) days. This offer is based on the information provided to ELCEE by the Buyer. ELCEE cannot reasonably be held responsible for material errors and/or clerical errors in offers, quotations and Agreements.
2. Acceptance by the Buyer of the offer made must take place by returning the signed offer concerning the assignment to ELCEE by post, email or telefax. An Agreement is concluded between ELCEE and the Buyer at the time that the offer signed for approval by the Buyer has reached ELCEE, or when ELCEE has accepted the Buyer's order in writing by means of an order confirmation sent to the Buyer or if ELCEE has implemented the Agreement.
3. If the Buyer makes reservations with regard to the acceptance of the offer or makes amendments thereto, the Agreement shall, notwithstanding paragraph 2 of this article,

only come into effect after ELCEE has notified the Buyer in writing that it agrees with the nature and content of these reservations or amendments.

4. Agreements that have been concluded between the Buyer and an unauthorised employee of ELCEE, as well as oral agreements, are not binding on ELCEE until an employee authorised to do so on behalf of ELCEE has confirmed these in writing to the Buyer.
5. ELCEE is at all times entitled to (partially) refuse an order stating valid reasons and without being liable in any way for any damage, for example if ELCEE has an indication or a suspicion that the Buyer will not fulfil his payment obligations and/or the Products are unavailable.
6. If ELCEE has incurred costs for an offer or quotation, it shall be entitled to pass on these costs to the Buyer, if the Buyer does not accept the offer or quotation without stating valid reasons.

## Article 4 - Execution

1. ELCEE will make every effort to execute the Agreement with due care, where appropriate in accordance with the agreements and procedures recorded in writing with the Buyer. All activities of ELCEE are carried out on the basis of an obligation to perform to the best of its ability, unless and insofar as ELCEE has expressly promised a result in the written Agreement and the relevant result has also been described with sufficient specificity.
2. ELCEE reserves the right at all times to deploy third parties for the activities, if this is required for the proper performance of the activities.
3. The Buyer guarantees the correctness of the data provided to ELCEE in the context of the execution of the Agreement and will always provide all necessary information and data in a timely manner. The Buyer shall be held responsible by ELCEE to carefully check (design) activities carried out at the request of the Buyer and to notify ELCEE, in accordance with the provisions of Article 8 of these Terms and Conditions, of any deviations or inaccuracies based on the information and data provided by the Buyer, within eight (8) calendar days of receipt thereof.
4. Due to their nature and the production process, the Products used by ELCEE may deviate from the drawings, technical descriptions, dimensions, designs, scale models and calculations. Deviations of minor significance do not entitle the Buyer to reject the Products, or to claim a discount, dissolution and/or compensation. Deviations of minor significance are understood to mean: deviations that in all reasonableness have no or only a minor influence on the usefulness of the Product.
5. Dating of final drawings: any changes or clarifications made by the customer to the final drawing after the date of the order pushes back the date of the agreement to eight days from the last date of these drawings or the customer's approval of possible price changes or tool adjustments resulting from these changes.

## Article 5 - Creditworthiness

1. ELCEE reserves the right at all times to require the Buyer to provide security for the fulfilment of his obligations towards ELCEE. If the Buyer provides no security or insufficient security within the period set by ELCEE, the Buyer shall be immediately in default without notice of default being required and ELCEE is entitled to suspend its obligations and/or to dissolve them in whole or in part.

## Article 6 - Prices

1. The prices quoted by or on behalf of ELCEE are in euros, US Dollars or Chinese RMB, exclusive of VAT and are based on delivery EXW Ex Works (Incoterms 2020) at the location of ELCEE or a place designated by ELCEE and thus excluding the costs of Delivery, including packaging, shipping, loading and unloading, transport, government charges and insurance, unless the Parties have stipulated otherwise in the Agreement.
2. The unit prices agreed between ELCEE and the Buyer apply irrespective of the fact that ELCEE delivers a slightly different number of Products from that stated in the Agreement (being a maximum of 10% (ten percent) more or less).
3. The prices as stated in the catalogues, price lists or other brochures published by ELCEE are indicative and do not bind ELCEE; the Buyer cannot derive any rights from this. The aforementioned prices do not automatically apply to the Agreement

and may be adjusted or changed by ELCEE at any time.

4. In the case of Deliveries EXW Ex Works (Incoterms 2020) to be carried out by ELCEE, the prices are based on the wages and material prices applicable in the country of origin at the time the offer is made, expressed in euros, US Dollars or Chinese RMB, and converted according to the exchange rate at the time of offer. ELCEE reserves the right to correct price deviations (inter alia as a result of exchange rate changes, raw material costs, transport costs, import and export duties) that occur before or after an Agreement has been concluded (inter alia in the event of a final order by the Buyer after approval of a sample supplied by ELCEE) and before Delivery has taken place and to charge this to the Buyer, unless expressly agreed otherwise in writing.
5. If ELCEE has carried out additional work at the request and for the account of the Buyer, ELCEE is entitled to charge the associated costs to the Buyer at the time when the costs relating to this additional work are known to ELCEE. Additional work is understood to mean all activities performed or Products and services delivered that are not included in the original Agreement and are necessary to deliver the Products in accordance with the Agreement or for the additional work ordered by the Buyer.
6. Without prejudice to the other provisions of this article, ELCEE has the right to increase its prices annually at least in accordance with the consumer price index.

#### **Article 7 - Contract duration, Delivery and delivery time**

1. The Agreement between ELCEE and the Buyer is concluded for an indefinite period, unless the nature of the Agreement dictates otherwise or the Parties have explicitly agreed otherwise in writing.
2. Agreements for an indefinite period can be terminated by means of a registered letter with due observance of a notice period of six (6) months. In the event of termination by ELCEE, it shall never be obliged to pay any compensation or damages.
3. (a) Agreements entered into for a definite period will be tacitly renewed after the expiry of that period for the same duration as for which the Agreement was originally entered into, unless one of the Parties has indicated by registered letter six (6) months before the end of the Agreement that it does not wish to renew the Agreement. In the event of a renewal of the Agreement for a definite period, each Party shall be entitled to terminate the Agreement by means of a registered letter with due observance of a notice period of three (3) months, after which any stock available and on order will be delivered and invoiced immediately.
- (b) Upon termination of the Agreement, ELCEE shall immediately invoice the Buyer for all products held in stock for the Buyer and products ordered by the Buyer and the Buyer shall pay the invoices within thirty (30) days of the date of the invoice, unless other payment terms have been agreed between ELCEE and the Buyer.
- (c) Upon termination of the Agreement, the Buyer shall immediately purchase all stocks held by ELCEE for the Buyer and all products ordered by Buyer but not yet in stock with ELCEE at the time when these products are available to ELCEE and can be delivered by ELCEE.
4. The delivery time to be observed by ELCEE commences on the latest of the following times:
  - (a) the day on which the Agreement is concluded;
  - (b) the day of receipt by ELCEE of the documents necessary for the performance of the Agreement, including data, permits, etc.; or
  - (c) the day of receipt by ELCEE of the amount owed to it by the Buyer in advance;
  - (d) the day on which the Buyer has given an order to perform additional work as referred to in Art. 6 paragraph 5 and ELCEE has accepted this order;
  - (e) the day on which the Buyer has accepted the final (design) drawings;
  - (f) in the event that changes are made to the final (design) drawings by or on behalf of the Buyer after they have already been accepted by the Buyer, the day on which the Buyer has accepted the changes.
5. A delivery period agreed between the Parties is never a deadline.
6. The Products to be delivered by ELCEE are deemed to have been delivered at the time when they are ready for shipment ex works (EXW Ex Works, Incoterms 2020) at the location of ELCEE or a place designated by ELCEE and the Buyer has been informed thereof.
7. ELCEE is entitled to deliver to the Buyer a slightly different number of Products from that stated in the Agreement (a maximum of 10% (ten percent) more or less). ELCEE is at all times entitled to have Delivery take place in parts.
8. The Buyer is obliged to take delivery of the Products at the time of Delivery. If the Buyer does not wish to take delivery of the Products delivered by ELCEE

for reasons of his own, these shall be stored by ELCEE at the expense and risk of the Buyer. If the Buyer does not collect the stored Products within three (3) months after storage, ELCEE is entitled to sell and deliver the stored Products to third parties. Any associated financial loss shall be charged to the Buyer by ELCEE. ELCEE shall also charge the Buyer for the costs incurred by ELCEE, including shipping, storage and administration costs.

#### **Article 8 - Complaints**

1. The Products delivered by ELCEE must be carefully checked by the Buyer for any defects, shortcomings and/or deviations, immediately after the time of Delivery. Any visible defects shall be reported to ELCEE in writing within eight (8) calendar days after Delivery. Only those defects that the Buyer could not reasonably have discovered within the aforementioned period, but that are nevertheless discovered within one (1) month after Delivery, must be notified to ELCEE in writing within the aforementioned period. If this does not occur, the Buyer shall be deemed to have accepted the delivered Products. The above-mentioned notification must include as detailed a description of the defect as possible, so that ELCEE is able to respond adequately. The Buyer must grant ELCEE the opportunity to inspect a complaint, or to have a complaint inspected.
2. Complaints by the Buyer do not suspend his payment obligation. In that case, the Buyer remains obliged to take delivery of and pay for the other Products ordered.
3. If the Buyer lodges a complaint in time and it is demonstrated that these defects or shortcomings are the result of an attributable failure by ELCEE in the fulfilment of its existing obligations towards the Buyer, ELCEE shall – at its discretion – arrange for repair or replacement of the Products free of charge. Dissolution of the Agreement by the Buyer is only possible insofar as ELCEE is unable to remedy or repair the shortcomings or defects. In the case of replacement, the Buyer shall be obliged to return the replaced Product to ELCEE and to grant ownership thereof to ELCEE, unless ELCEE indicates otherwise.

#### **Article 9 - Risk and transfer of ownership; making available**

1. Delivery takes place EXW Ex Works (Incoterms 2020) at the location of ELCEE or a place designated by ELCEE. The risk for direct and indirect damage to or caused by the delivered Products is transferred to the Buyer at the time of Delivery.
2. ELCEE reserves title to all Products to be delivered or delivered by it to the Buyer, until such time that all claims that ELCEE has or will acquire against the Buyer, including claims arising from the failure to fulfil the aforementioned claims, have been satisfied in full.
3. If a Product delivered by ELCEE, of which ELCEE has retention of title, is imported into a Member State of the European Union other than the Netherlands, the law of that other Member State governs the retention of title if that law contains more favourable provisions for ELCEE in this regard.
4. ELCEE shall be entitled to demand the return of Products delivered under retention of title at any time, for example in the event of (imminent) insolvency proceedings or if the recovery of its claims is endangered, for example if the Buyer's financial situation deteriorates significantly. The implementation of the retention of title or seizure of the delivered Products by ELCEE does not affect the Agreement. Products delivered by ELCEE to the Buyer on trial shall be deemed to have been definitively delivered without written notice to the contrary or returned to ELCEE carriage paid within six (6) weeks after Delivery.
5. If ELCEE has made items available to the Buyer in connection with the execution of the Agreement, then ELCEE remains the owner thereof. The Buyer shall act with due care in this regard. This means, among other things, that the Buyer shall refrain from conduct that could result in the loss of those items (for example by forming a business, accession, confusion of property or otherwise), or restriction or encumbrance with the rights of third parties, or damage.
6. The Buyer shall insure the items referred to in paragraph 5 at his own expense and on the usual conditions against all damages resulting from total or partial loss or damage irrespective of the cause.
7. The Buyer shall use the items referred to in paragraph 5 at his own risk, for the purpose for which those items were made available. This means, among other things, that ELCEE is not liable for damage of whatever nature suffered by the Buyer as a result of its use, unless such damage is the result of intentional or wilful reckless acts by ELCEE.

**Article 10 - Payment**

1. Payment for Products delivered, services rendered or work carried out by ELCEE must be made within thirty (30) days of the date of the invoice, unless other payment terms have been agreed upon in writing between ELCEE and the Buyer.
2. The date of payment is the date on which the amount owed by Buyer is credited to the bank or giro account indicated by ELCEE.
3. The Buyer is not allowed to invoke suspension or set-off, unless expressly agreed otherwise in writing between the Parties.
4. If the payment period referred to in paragraph 1 of this article is exceeded, the Buyer shall be in default without further notice of default being required. From then on, the Buyer shall owe ELCEE interest within the meaning of the Law of 2 August 2002 on combating late payment in commercial transactions. All other costs, both in and out of court, that ELCEE has incurred with regard to the collection of unpaid amounts, are for the account of the Buyer. The extrajudicial collection costs amount to at least 15% (fifteen percent) of the amount owed by the Buyer with a minimum of €250.00 excluding VAT per collection. The foregoing shall not affect the right of ELCEE to recover from the Buyer the actual damage that it suffers or has suffered.
5. If a credit limit has been calculated by ELCEE, it shall only be deductible if payment is made within the period referred to in paragraph 1.
6. ELCEE is entitled to have the payments made by the Buyer first to reduce the costs, subsequently the interest that has fallen due and finally the principal sum and current interest.
7. ELCEE is always entitled to set off its claims – whether due or not – against the Buyer against claims that the Buyer has against ELCEE and all companies affiliated with ELCEE. ELCEE is also authorised to set off claims of the Buyer on companies affiliated with ELCEE against claims of ELCEE on the Buyer. To the extent that the Buyer's consent is required, such consent shall be deemed to have been granted unconditionally and irrevocably to ELCEE.

**Article 11 - Guarantees**

1. The Products to be delivered by ELCEE comply with the usual requirements and standards that can reasonably be required of them at the time of Delivery and for which they are intended when subject to normal use. Specific quality requirements must be expressly agreed. Minor deviations, common in the industry or technically unavoidable, and differences in quality, colour, size or finish shall not be deemed to be a shortcoming and shall not constitute grounds for suspension, dissolution or compensation.
2. The guarantee referred to in paragraph 1 of this article shall apply for a period of six (6) months after Delivery, unless the nature of the Product dictates otherwise, unless the Parties have agreed otherwise in writing. If the guarantee provided by ELCEE concerns goods manufactured by a third party, then the guarantee is limited to the guarantee given by the (third party) manufacturer of the goods, unless otherwise stated in writing.
3. All forms of guarantee are cancelled if a defect arises as a consequence of or arising from injudicious or improper use, including improper storage or maintenance by the Buyer and/or third parties, or if, without prior written permission of ELCEE, the Buyer or third parties have made changes or attempted to make changes to the Product, have attached other goods thereto which should not be (or have been) attached thereto, or if these were processed or modified in any other manner than that stipulated, as well as if the Buyer has not yet fulfilled his (payment) obligations towards ELCEE.
4. After termination of the guarantee period, all costs for repair or replacement shall be for the account of the Buyer.

**Article 12 - Force majeure**

1. In addition to what is understood in the law and jurisprudence in this regard, force majeure in these Terms and Conditions shall be understood to mean any circumstance independent of the will of ELCEE or the Buyer, as a result of which fulfilment of the Agreement is permanently or temporarily impossible. In any event, force majeure shall include non-performance or late performance on the part of ELCEE or the Buyer as a result an imminent risk of war, war, riots, fire, flooding, molestation, earthquakes, water damage, picketing, import and export obstructions, government measures, disruptions in energy supplies, failure to comply with the guarantee, lack of personnel, strikes, epidemics and pandemics, illness (of personnel), late delivery or unsuitability of materials and raw materials, attributable shortcomings or unlawful conduct of suppliers of ELCEE or third parties engaged by ELCEE, solvency or liquidity problems on the

part of ELCEE.

2. During the period of force majeure, ELCEE may suspend its obligations arising from the Agreement. If this period continues for longer than two (2) months, either of the Parties are entitled to dissolve the Agreement for the part that has not yet been performed, without any obligation to pay compensation to the other Party. The costs already incurred by ELCEE shall have to be reimbursed by the Buyer to ELCEE.

**Article 13 - Liability**

1. ELCEE, its employees, or third parties engaged by ELCEE are not liable for any damage on any account or whatever nature whatsoever suffered by the Buyer or any third party in connection with the Delivery of Products, the use of Products, the possession of Products or defects in delivered Products, which is not attributable to ELCEE, including the improper fulfilment of repairs or redelivery obligations, except in the case of intent or deliberate recklessness on the part of ELCEE.
2. If and insofar as ELCEE would be liable in any way, then it shall only be liable for direct damage. The liability of ELCEE for indirect damage suffered by the Buyer is expressly excluded. Direct damage is understood to include consequential damage, transport, travel and accommodation costs, costs for assessing and/or checking products, lost profit or lost income, loss of production, stagnation damage, fines and environmental damage.
3. The liability of ELCEE for direct damage is in any case always limited to the obligation to redeliver, or to the obligation to pay the average invoice amount pertaining to the Agreement over the last six (6) months prior to the event causing the damage, with a maximum of the amount that ELCEE's insurance pays out in the appropriate case, such at the discretion of ELCEE.
4. There is no (attributable) shortcoming and therefore no liability on the part of ELCEE: as long as the Buyer is in default towards ELCEE, the Products have been exposed to abnormal conditions or have been used carelessly or incompetently or the Products have been stored for longer than normal and it is plausible that a loss of quality has occurred as a result.
5. The Buyer shall indemnify ELCEE against all claims by third parties who suffer damage in connection with the execution of the Agreement and the cause of which is attributable to a third party other than ELCEE, and against claims by third parties that relate to the Agreements concluded between the Buyer and such third parties.
6. Without prejudice to the provisions of Article 8 regarding complaints and the provisions of this article regarding the liability of ELCEE, the limitation period or expiry period of all claims and defences against ELCEE and the third parties involved by ELCEE in the execution of the Agreement is one (1) year, or a shorter period if this follows from the law.
7. Limitation of liability conditions that can be invoked by suppliers and third parties against ELCEE can also be invoked by ELCEE against the Buyer to the same extent.
8. All assignments are exclusively accepted by ELCEE, even if it is the express intention that the activities will be carried out by a specific person. Employees and others who work for or on behalf of ELCEE, whether in employment or otherwise, are not personally bound, responsible or liable. Without prejudice to the foregoing, these Terms and Conditions are also stipulated for the benefit of any third party, whether or not in employment, who is engaged in the performance of an Agreement or who is or may be liable in connection therewith.

**Article 14 - Intellectual and industrial property rights**

1. On concluding the Agreement, ELCEE retains all intellectual property rights and database rights relating to the Product or Products to be delivered in the context of the execution of the Agreement. Only if expressly agreed upon does ELCEE grant a non-exclusive licence for any of its intellectual property rights in the Products.
2. ELCEE reserves all rights, including but not limited to intellectual property rights and database rights, to all items made available by ELCEE to the Buyer or third parties, such as, but not limited to, documents, titles, logos, articles, copies, sketches, drawings, models, photographic recordings, lithographs, videos, information carriers, computer software, address files and/or data files. The Buyer is only entitled to use these items to the extent strictly necessary in the context of the performance of its obligations under the Agreement and insofar as the Buyer has fulfilled his (payment) obligations towards ELCEE.
3. The Buyer shall always return to ELCEE all copies, sketches, drawings, models, photographic recordings, lithographs, videos, information carriers, computer programs and/or data files,

whether approved or rejected, at the request of ELCEE and within one month of Delivery, or archive them at the request of ELCEE, or destroy them after written permission from ELCEE, in which case proof of destruction shall be provided to ELCEE. The Buyer is not entitled to proceed with any disclosure or reproduction in any form whatsoever without written permission from ELCEE. Return shipment is for the account and risk of the Buyer.

4. The Buyer guarantees that he will not infringe any intellectual property rights of ELCEE or third parties and that no rights of third parties oppose the execution of the Agreement by ELCEE and/or the Delivery of Products by ELCEE, and indemnifies ELCEE and its customers against any claim with regard to any infringement and comparable claims with regard to know-how, including unfair competition, etc.

#### **Article 15 - Confidentiality and privacy**

1. The Buyer, his personnel and third parties engaged by him are obliged to observe strict confidentiality with regard to all information concerning ELCEE that he may obtain in connection with the Agreement or in the execution thereof, including the existence of the Agreement and the nature, the reason and the result of the activities performed. The confidentiality obligation shall remain in force after the execution of the Agreement.
2. With regard to the information provided by ELCEE to the Buyer, the Buyer undertakes:
  - (a) to take all reasonable steps for safekeeping;
  - (b) to disseminate the information obtained only on the basis of the "need to know principle"; and
  - (c) not to retain the information for longer than is reasonably necessary for the performance of the Agreement.
3. The Buyer shall ensure that his personnel and third parties engaged by him sign a non-disclosure agreement that includes the provisions of this article. At the request of ELCEE, the Buyer shall provide ELCEE with copies of such non-disclosure agreement(s).
4. The Buyer guarantees that he will not infringe any intellectual property rights of ELCEE or third parties and that no rights of third parties oppose the execution of the Agreement by ELCEE and/or the Delivery of Products by ELCEE, and indemnifies ELCEE and its customers against any claim with regard to any infringement and comparable claims with regard to know-how, including unfair competition, etc.

#### **Article 16 - Dissolution**

1. If a Party does not perform the Agreement properly or if a period is exceeded in the execution of an Agreement, as a result of which it is established in the opinion of that Party that the other Party will not perform the Agreement or will not perform the Agreement properly, then that Party shall be entitled, without prejudice to its other rights, to immediately dissolve the Agreement in whole or in part by means of a written notice of default to the other Party.
2. Parties are authorised to dissolve the Agreement in whole or in part with immediate effect, without a written notice of default and without observing any period of notice or paying any compensation, in the event that one of the Parties has filed for bankruptcy (in respect of or at the expense of) the other Party, or if one of the Parties is actually undergoing judicial reorganisation or is bankrupt, the company has been shut down or if his company is in liquidation, any necessary permits have been lost, (part of) the company property or items intended for the execution of the Agreement has been seized or (in the case of a natural person) the other Party has died, a (legal) merger takes place or a substantial part of the control transfers to a third party.
3. If the cases referred to above under paragraph 1 and/or 2 occur, the (future) claims of the Party invoking it against the other Party are immediately and fully due and payable.
4. If ELCEE dissolves the Agreement, the Buyer must immediately return, at his expense, all Products delivered to him as having been delivered unduly, unless the Buyer has fulfilled all his obligations as a result of which there is no longer any retention of title on those Products.
5. Dissolution as referred to in this article shall not have the effect of terminating any rights of ELCEE, which in ELCEE's reasonable opinion are intended by their nature to remain in force even after dissolution.

#### **Article 17 Transfer of rights and obligations**

1. The Buyer is not entitled to transfer any right arising from the Agreement to third parties without the prior written permission of ELCEE. In addition to a contract law effect, the limitation of transferability also has a property law effect. The Buyer grants in advance the right to ELCEE to transfer all or part of the rights arising from the Agreements to third parties.

#### **Article 18 - Product Recall**

1. The Buyer is obliged to collect and store the data necessary for the tracking of the Products. By means of this 'traceability system' it should in any case be possible for the Buyer to report directly to ELCEE (where applicable): 1) which Products originate specifically from ELCEE; 2) to which customers the Products delivered by ELCEE have been resold.
2. If the Buyer becomes aware of a defect or of a suspicion of a defect in the delivered Products, the Buyer must inform ELCEE of this immediately and of his own accord. The Buyer shall in any case state: 1) the type of defect; 2) the manufacturing data of the potentially unsafe Products delivered to ELCEE; 3) the names of purchasers of potentially unsafe Products delivered by ELCEE 4) any other information that may be of interest.
3. If, in the opinion of ELCEE, more information is necessary for the investigation of a potentially unsafe Product and/or the measures to be taken, the Buyer shall provide all relevant information on request, free of charge, which he has in his possession or which he could reasonably have at his disposal.
4. ELCEE and the Buyer shall subsequently investigate in mutual consultation whether and, if so, which measures are necessary to avert the danger caused by a possible defect in the Product delivered by ELCEE. The measures to be taken may include, among other things, that a Product recall will take place.
5. ELCEE can oblige the Buyer to proceed with a Product recall. All related costs shall be for the account of the Buyer unless the cause of the Product recall is attributable to intent or deliberate recklessness on the part of ELCEE or insofar as ELCEE's liability arises from mandatory law.

#### **Article 19 - Applicable law and jurisdiction**

1. Belgian law shall exclusively govern all Agreements to which these Terms and Conditions apply, as well as the obligations and disputes arising therefrom, even if an obligation is wholly or partially performed abroad or if the party involved in the legal relationship is domiciled there. The applicability of the Vienna Sales Convention is excluded.
2. All disputes with the Buyer who is established within the European Union arising from Agreements, or agreements that may result therefrom, shall be submitted exclusively to the courts that have jurisdiction on the basis of the registered office of ELCEE. Disputes with the Buyer established outside the European Union arising from Agreements, or agreements that may result therefrom, shall be settled in accordance with Part VI of the Judicial Code by one arbitrator, the place of arbitration being Antwerp (Belgium) and the proceedings shall be conducted in the Dutch language, unless ELCEE elects to initiate proceedings in the country in which the Buyer is established and without prejudice to the right of the Parties to take interim measures.

#### **Article 20 - Valid from**

1. These Terms and Conditions are effective from 14 October 2021.
2. The Dutch text of the Terms and Conditions shall always be decisive for the interpretation thereof.