

General Terms and Conditions of sale of EPD Equipment & Parts Distribution Ltd.

1. Definitions

"Buyer" means any company, individual or organisation entering into negotiations, ordering or contracting a Performance with EPD.
"Affiliate" means any company related to EPD.
"Contractual Documents" means (i) the purchase order issued by the Buyer to which EPD has confirmed its agreement in writing, (ii) the pro forma invoice (or the estimate, or the offer) issued by EPD to which the Buyer has indicated its approval , (iii) the Product sales or Services contract duly signed by the Parties and/or (iv) any other document signed by a valid representative of EPD attesting to an agreement between EPD and the Buyer for a Performance (the Buyer agrees to confirm the agreement, at EPD's first request, as per the Belgian banking system and/or authorities requirements, if applicable). To the extent necessary, it is expressly noted that the content of EPD's website (with the exclusion of these General Terms and Conditions and the Privacy Statement which are published on the website) are not binding on EPD and are for informational purposes only.

"Performance" means any supply of Products and/or Services by EPD.

"Product" means any piece of machinery, vehicle, machine, equipment, accessory, consumable, spare part, document, component, system, support element and/or any combination of any number of the aforementioned items which are ordered by the Buyer and/or delivered by EPD and/or identified in any Contractual Document as being part of (or intended to be part of) a supply by EPD.

"Service" means any service offered or provided by EPD (such as, for example, any commissioning, maintenance, service, after-sales service, technical training, rental, financing, advice or handling of formalities).

"EPD" means EPD Equipment & Parts Distribution Ltd and any affiliates which may be substituted for it (or involved by virtue of a Contractual Document) in any Performance.

"Parties" means collectively the Buyer and EPD.

2. General Remarks

The Buyer acknowledges and accepts that EPD Performances are solely governed by the present General Terms and Conditions, unless there is an express written waiver signed by EPD. EPD expressly rejects any terms and conditions of purchase (which might be attached to the purchase order issued by the Buyer), or any other document emanating from the Buyer (unless it has been countersigned by EPD).

When a modification to a Performance is required as a result of a decision by EPD's manufacturer or other supplier, EPD reserves the right to offer, at any time, the Buyer the choice between (i) modifications to the agreed terms of Performance, or (ii) cancellation of the Performance in question (without any financial or any other compensation from EPD).

3. Offers - Orders

All estimates, sales offers and pro forma invoices from EPD are valid for seven (7) days as of their signature by EPD and become legally void if they are not accepted in writing by the Buyer and without reservation within that timeframe.

A Performance is deemed definitively agreed on, and the Buyer's order is validated, when the Parties sign a Contractual Document. It is specified that any quotation, commercial offer or pro-forma invoice from EPD is issued subject to the Buyer providing all documents allowing EPD to assess the compliance profile of the Buyer in accordance with the Internal Know Your Customer ("KYC") procedures set up by EPD and that EPD validates such profile. The Buyer agrees to inform EPD of any material change in the information provided for the KYC procedure (including, without limitation, any change in direct or indirect ownership and/or directors or officers) within thirty (30) days of such change. EPD only commits to delivering a Performance that conforms to the description made in the relevant Contractual Document. Under no circumstances shall EPD be held liable for either an error made in the order by the Buyer or for the optimal use the Buyer should or should not make of the Products. Products are sold at a firm price and cannot be returned or exchanged. The Buyer acknowledges being a professional and, therefore, waives all rights stemming from consumer protection legislation when they order from EPD.

4. Pricing

The applicable price is the one stated in the Contractual Documents. Unless otherwise agreed, the price only covers the sales value of the Product (or of the Service supplied). It does not include any taxes, logistics costs for Product delivery, administrative costs for the registration and first entry into service of Products or accommodation for technicians on secondment, or any other costs not expressly mentioned in the contract.

5. Product Deliveries - Late Deliveries

No deliveries will be made until the Products are paid in full. Delivery will be made to the location indicated in the Contractual Documents or will be (by default) EXW - EPD premises (Incoterms 2020). In the event of a different interpretation of the Incoterms by the Buyer and EPD, the document "Incoterms 2020" by the International Chamber of Commerce - ICC Rules for the Use of Domestic and International Trade Terms" shall prevail.

EPD reserves the right to choose the method of transportation of the Product to the place of delivery. EPD assumes no liability or any obligation to provide advice regarding the method of transportation selected by the Buyer to take delivery of the Products. This choice is the sole responsibility of the Buyer.

Product delivery times are provided in good faith but are for informational purposes only. A delivery delay of less than three (3) months will not entitle the Buyer to cancel the sale, to refuse the Product, or to claim any compensation whatsoever for such delays. Should the delivery period exceed three (3) months, EPD shall grant an all-in, lump sum indemnity equivalent to two percent (2%) of the sales price for every full additional month the delivery of the Products is delayed. This fixed compensation cannot, however, exceed ten percent (10%) of the sales price.

The Buyer agrees to take actual delivery of the Products within seven (7) days of their availability from EPD, failing which EPD reserves the right to charge the Buyer for all expenses incurred as a result of the late delivery (such as, for example, all warehousing and storage costs) and/or to cancel the sale of the Products in question and sell the Products to another potential buyer at its sole discretion.

6. Ownership - Title to the Goods

EPD is entitled to physically withhold any Products if the Buyer has not paid EPD the amounts owed in full.

Even in the case of delivery of the Products prior to full payment of the price, EPD remains the exclusive owner of the Products delivered until effective payment of the full price in principal, taxes, interest, compensation and fees by the Buyer. This retention of title does not prevent the transfer of risk to pass in accordance with the used Incoterm. The Buyer must ensure that the Products are clearly identified as being the property of EPD until it has acquired full ownership of the Products. EPD will be entitled to register title retention to the Products with the Registre du Commerce et du Crédit Mobilier at the Buyer's expense in application of Article 74 of the OHADA Uniform Act on Security Interests if the Products are delivered in the OHADA zone (or with any similar register if the Products are not delivered in the OHADA zone) and to invoke its ownership right and recover the Products in question, with no specific formalities, in case the price of the Products is not paid in full.

The Buyer is required to cooperate, at EPD's first demand, with the effective implementation and registration of the retention of title clause, amongst other things, by confirming the serial numbers of the Products to EPD. If it did not become owner himself, the Buyer may not resell, encumber the Products with a guarantee or any other right, nor give the use of the Products to a third party. The Buyer will use the Products only in accordance with their destination, like any prudent and reasonable professional, and commits, amongst other things, to maintain the Products in accordance with the recommendations and standards of the manufacturer, in absence of which EPD has the right to do such maintenance at the Buyer's costs. Under no circumstances, the Buyer can invoke administrative, road or other documents (like e.g., the registration document) to circumvent this retention of title. In case of non-respect of an obligation of the Buyer in this paragraph, EPD is entitled to claim a lump sum of ten percent (10%) of the price of the Products, without prejudice to EPD's other rights.

If it did not become the owner himself, the Buyer will subscribe an insurance with an appropriate insurance company in order to cover the Products against every risk of loss and/or damage. The Buyer will name EPD as the beneficiary of said insurance. At EPD's first demand, the Buyer will send proof of such insurance, and proof of payment of the premiums. If the Buyer fails to do so, EPD may contract itself an insurance and pay the premiums, and the Buyer will reimburse the amount of the paid premiums increased by ten percent (10%).

7. Payment

Unless there is an agreement to the contrary bearing the original signature of a legal EPD representative, all payments due to EPD must be made by bank transfer to the account provided by EPD on its pro forma invoice or sale offer in the currency stated on the invoices and in cash ("vente au comptant") (changes to the bank contact information will be invalid if provided to the Buyer by telephone or by email, the purpose hereof being to reduce the risk of potential fraud by third parties.) The Buyer is not entitled to offset any amounts payable to EPD for a Performance against other current or future outstanding amounts owed to EPD for any other reason. A down-payment of at least twenty percent (20%) of the sale price of each Product sold must be paid at the time of order, failing which EPD shall retain the right to reject the relevant order.

Late payment interests shall be automatically added to all unpaid invoices or amounts, which shall be calculated based on the applicable rate by virtue of Article 5 of the Act of 2 August 2002 on combating late payment in commercial transactions. In addition to these late payment interests, every payment that was not done within fifteen (15) days after a notice of default was addressed to the Buyer, will be increased by a lump sum of ten percent (10%) of the amount due, with a minimum of 65 EUR and a maximum of 12.500 EUR, without prejudice to EPD's right to obtain compensation for any additional prejudice suffered as a result of the late payment.

8. Warranties - Liability - Poaching

EPD's sole warranty obligations (including the term) with respect to hidden Product defects are those provided by the manufacturer or relevant supplier for the Product delivered. On the other hand, the Buyer acknowledges that accepting Product delivery (and/or taking physical possession) implies tacit and unconditional acceptance of all patent defects and therefore releases EPD from any liability in this respect. The Buyer acknowledges that EPD is entitled to seek remediation, it being agreed that the Buyer cannot invoke any price reductions and that no compensation will be due from EPD. The warranty provided by EPD is limited to repairing and/or replacing defective Products (when all conditions of the manufacturer's warranty are met).

The Buyer is solely responsible for the use it makes of the Products. No warranty claims will be admissible if the cause of the defect is the result (in whole or in part) of an act or omission by the Buyer or if an Affiliate offers after-sales Service in the Buyer's jurisdiction and the Buyer uses other service providers to provide the maintenance and/or service for the Products.

Storage of the Products by the Buyer, on the Buyer's premises or in any location designated by the Buyer, will be at the risk and peril of the Buyer who is solely responsible for purchasing insurance to cover the Products against the risk of deterioration, fire, theft, vandalism and any other storage-related risks.

EPD will not under any circumstances owe the Buyer any compensation whatsoever for indirect damages caused by late delivery, nonconformity or any other reason for dissatisfaction related to a Performance, including loss of profits, loss of income or missed business opportunities and its liability for direct damages will, in any event, be capped at twenty five percent (25%) of the amount actually received by EPD for the Performance in question.

EPD assumes no responsibility in the event of an accident related to the use of the Product, injury caused to people or damages to items other than the Product unless there has been gross negligence or wilful misconduct on its part. By contracting with EPD, the Buyer agrees (and shall procure that its affiliate companies also agree) not to recruit any EPD employees or former employees

(having worked for EPD in the year preceding the signature of the Contractual Documents) until the first anniversary of the end of the Performance in question.

9. Force Majeure

EPD cannot be held liable in the event of non-performance or delayed performance of any of its obligations (even for more than three (3) months) if the non-execution or delayed execution is due to an event independent of its will or to unforeseeable circumstances fully or partly beyond its control including manufacturer, forwarding agent and/or carrier delays, wars, attacks, acts of terrorism, strikes, social unrest, natural catastrophes, embargoes, shortages of raw materials or energy government action ("faits du prince"), floods, fires, explosions, extreme weather conditions, pandemics (even when already known at the moment of entering into the contract), etc. In the event such a situation occurs, EPD will be released of all contractual obligations and will be entitled to suspend, delay or reduce its Performances for the entire duration of the events or circumstances referred to above and to the extent of their impact with no obligation to obtain supplies from alternate sources.

Should the situation last for more than three (3) months, EPD will be entitled to cancel the Performance in question without compensation with, however, the obligation (i) for the Buyer to pay for the Performance already provided before the occurrence of the events and (ii) for EPD to return to the Buyer the portion of the sales price already received for Performance not provided, minus all fees and related expenses already incurred by EPD.

10. Changes in the Product Line

The technical specifications of the Products and the images as described in the Contractual Documents are provided for informational purposes only. EPD reserves the right to make modifications to the technical specifications, to adapt them, and to change them insofar such modifications have been suggested or imposed by the manufacturer.

11. Intellectual Property

Except for the manufacturer logos, all logos, brands, photos and models appearing in EPD's commercial documents, including its website, are its sole exclusive property. The Buyer acknowledges that no transfer of intellectual property rights takes place by way of any Performance. All rights remain the exclusive property of EPD. Any partial or full reproduction of the logos, brands, photos, or models, regardless of the media, and for any purpose whatsoever, is forbidden without the approval of EPD or of the holders of any related rights.

12. Confidentiality

The Buyer agrees not to communicate, divulge or use, during or five (5) years after the termination of the contract, any information, know-how or technical processes belonging to EPD which it may have had access to or learned about during its contractual relationship with EPD.

13. Source of Funds - Money Laundering

The Buyer guarantees to EPD that the funds used to pay for the Performance are not the result of money laundering, tax fraud, organised crime, corruption, an illicit traffic (for example, traffic in narcotics, arms or munitions, human beings or minerals) or terrorist activities. Neither party shall conduct its businesses in breach of applicable anti-money laundering, anti-terrorist financing laws, and all applicable human rights laws, and the parties shall take reasonable steps to ensure there is no modern slavery or human trafficking in the supply chains or in any part of their business and comply with all environmental laws (meaning any applicable law or regulation which relates to (i) the pollution or protection of the environment, (ii) the protection of human health, (iii) the conditions of the workplace or (iv) any hazardous emission or substance).

14. Corruption - Embargoes

Neither party, the Buyer nor anyone acting on its or their behalf shall commit any corruption, meaning (i) the acceptance, solicitation or offer of a payment, reward or other advantage to or from any person, including agents, officers, officials, employees or other representatives of any entity or person, in order to influence improperly any person in the exercise of his or her duties, or (ii) any other violation of any applicable anti-bribery or anti-corruption laws. The Buyer certifies to EPD that it has not exercised any illegal influence on EPD employees, advisers or representatives or has corrupted third parties, whether private individuals or a public authority, in order to obtain a public procurement contract, close a deal or gain an advantage regarding (and/or in connection with) any Performance whatsoever.

The Buyer acknowledges that EPD cannot do business with people or organizations blacklisted by the UN, EU, Belgium or any other relevant sanction regimes. Should the Buyer (including its agents, officers, officials, (in)direct shareholders, employees or other representatives) appear on an of these lists, EPD is entitled to refuse to do business with them and the Buyer has the obligation to inform EPD thereof. In addition, the Buyer certifies that every Product purchased from EPD is not destined to be exported to a sanctioned country or intended for use in a sanctioned country or by a sanctioned person / entity.

The Buyer acknowledges that any transfer of funds made from the Buyer to EPD, must be accepted by EPD's bank and by EPD (which shall be entitled to refuse such transfer of funds for any reasonable cause), and that such transfer shall not come from a financial institution blacklisted by the UN, EU, US, Belgium or any other relevant jurisdiction, or based in a tax haven in accordance with Belgian or EU law. Without prejudice to article 15, EPD has the right to reject such transfer and to request a new transfer that complies with the aforementioned.

15. Suspension and Breach of a Performance

In the event of a serious and reasonable doubt about the Buyer's ability to meet an essential Performance-related obligation, EPD reserves the right to suspend its own obligations until the Buyer complies with its obligations.

In the event of a curable breach of an essential contractual obligation by the Buyer which, the Buyer did not remedy within fifteen (15) days of receiving notice to do so, EPD shall be legally entitled to terminate the contract without having to bring it before a judge, without the obligation to repay the amounts already received, and without prejudice to its right to obtain legal compensation for any other prejudice suffered and without prejudice to any of its other rights.

The right to terminate the contract can also be exercised for any of the following cause (including but not limited to):

- In the event of non-payment or late payment by the Buyer;
- In the event of non-execution by the Buyer of one of its obligations resulting from article 6 hereof;
- In the event of non-execution of one of its obligations resulting from a prior relationship between the Parties;
- In the event of non-compliance by the Buyer with articles 13 and 14 hereof during the term of the contract, the Buyer shall be fully liable for, and holds EPD and all its Affiliates harmless against, any claims, losses or damages arising from or related to failure by the Buyer to comply with said articles; and
- In the event of failure to comply with the information obligation set forth in article 3 hereof.

The contract can also be terminated by EPD in the event of the Buyer's bankruptcy or liquidation or of the partial or total seizure of the Buyer's assets.

In the cases set out under the above-mentioned two paragraphs, EPD reserves the right to suspend its Performances in full or in part and, if need be, recover the Products delivered.

16. Right of Substitution - Absence of Joint Liability

EPD expressly reserves the right to substitute for itself any of its Affiliates for the implementation of any of the Contractual Documents and/or to carry out all or part of the Performance. However, regardless of any applicable adverse case law, no joint liability can be assumed (without a document signed by EPD) between EPD and any of its Affiliates, manufacturers, suppliers or subcontractors or any other commercial company.

17. Nullity or Partial Applicability - Non renunciation

The potential unenforceability or nullity of one or several of the provisions of these General Terms and Conditions will not impact the enforceability or validity of the other provisions. In such case, the Parties agree to replace the clause at issue with a provision validly negotiated between the Parties which, insofar as possible, has the same financial impact as the unenforceable or null clause.

The fact that EPD does not request the Buyer to perform one of its obligations at a certain time, does not affect in any way the right of EPD to request its performance at any other time. The fact that EPD waives a breach of the Buyer of any obligation, does not imply the waiver by EPD of any other breach of this same obligation, nor for any other obligation, nor for the breached obligation in question.

18. Language

The French version of the General Terms and Conditions will prevail over all translations which will be provided for convenience only.

19. Privacy

EPD may process personal data, especially identification data (e.g., names, addresses, e-mails, telephone numbers), financial data (e.g., account numbers), personal characteristics, etc. When the Buyer communicates personal data to EPD in the context of their commercial relationship, the Buyer makes sure it is allowed to do so.

The Buyer approves – and warrants that the relevant physical persons gave their consent, or that there is another justification for lawful personal data processing – that EPD has the right to process the personal data of the Buyer (or its representatives) that has been given in the commercial relationship.

The processing of the personal data is based, according to the circumstances, on the performance of contractual obligations, on the Buyer's consent, on the compliance of EPD with its legal obligations, or on the pursuit of legitimate interests (i.e., the normal activities of the company) and is done for reasons of client management (such as order management, the follow-up of deliveries, invoicing, solvability, marketing and personal advertising) and/or legal (security) purposes. In case the processing is based on the Buyer's consent, the Buyer has the possibility to withdraw consent, at any time, and for free, by sending an e-mail to EPD.

Insofar it is strictly necessary to realize the intended purposes, EPD may use processors (such as IT infrastructures, servers based in foreign countries, debt recovery collectors) which may process the data on instruction of EPD and on EPD's behalf. Furthermore, EPD is susceptible to transfer the Buyer's data to other Affiliates in the world for client management. In these cases, EPD will take all measures necessary in order to assure the confidentiality and integrity of the data and, when the processors are based outside the EEA, to assure an adequate level of data protection (e.g., via the execution of contractual ad hoc clauses). If it is foreseen by law and/or justified in the circumstances, EPD may communicate the Buyer's data to the authorities in charge of compliance with the laws (e.g., compliance with the privacy regulation, and other laws (e.g., the police)).

In any event, the Buyer has the right to request access to the Buyer's data and rectification of the data if the data is incorrect or incomplete, the right to request erasure or restriction of the data, or – when provided by law – the right to object to the processing. Moreover, the Buyer has the right to receive the Buyer's data in a structured format that enables the transfer to another company (right of data portability). To exercise these rights, the Buyer can send a free e-mail to EPD. The Buyer has the right to lodge a complaint with the supervisory authority (contact@apd-gba.be).

The data will be stored by the authorized persons within EPD during the term necessary for the execution of its contractual obligations and until the end of the applicable limitation period, except if a longer retention is required to be compliant with legal obligations (such as accountability).

20. Applicable Law and Jurisdiction

The relationship between EPD and the Buyer is governed by (i) these terms and conditions and the other Contractual Documents; and (ii) by Belgian law with the express exclusion of the United Nations Convention on Contracts for the International Sale of Goods, adopted on April 11, 1980, in Vienna.

Unless there is an express waiver in writing providing for another applicable resolution method, any disputes arising out or in connection with the business relationship between the Parties shall be of the sole jurisdiction of the judicial arrondissement in which EPD headquarters are located. However, EPD reserves the right to refer the dispute to the court of the place where the Buyer is

established or of the place where the Products are located.

Une version française des présentes conditions générales est disponible sur notre site web www.epd.network.