

GENERAL TERMS AND CONDITIONS OF PURCHASE OF EQUIPMENT AND/OR SERVICES

ARTICLE 1 - PURPOSE

These General Terms and Conditions of Purchase of Equipment and/or Services (hereafter **GTCPEs**) shall apply to all purchases of Supply by the Buyer from the Seller and may only be modified with the express written agreement of the Buyer.

In these GTCPEs, the following terms shall mean:

“Buyer”: the company of the 3B-Fibreglass group identified in the Order, it being understood that the 3B-Fibreglass group is composed of (i) 3B-Fibreglass SRL, a company organized under the laws of Belgium, having its registered office at 67 route de Maestricht, 4651 Battice, Belgium, and registered with the Crossroad Bank for Enterprises (Register of legal entities Liège, Verviers division) under number 0467.608.690 and (ii) all persons which are affiliated (*“liées”*) within the meaning of Article 1:20 of the Belgian Code on Companies and Associations (*“Code des sociétés et des associations”*) with 3B-Fibreglass SRL.

“Buyer Affiliate”: any person which is affiliated (*“liée”*) within the meaning of Article 1:20 of the Belgian Code on Companies and Associations (*“Code des sociétés et des associations”*) with the Buyer.

“Intellectual Property Rights” (hereafter **IPR**): all intangible rights such as know-how, copyrights and rights in the nature of copyright, database rights, designs, models, patents, trademarks and domain names rights, as well any other related or similar rights.

“Order”: a document signed between the Seller and the Buyer whereby the Seller agrees to deliver the Supply and the Buyer agrees to receive such Supply and make payment thereof.

“Seller”: the person, firm, company or other legal entity selected by the Buyer to perform the Order.

“Specifications”: all specifications and/or descriptions of the Supply as set out in the Order.

“Supply”: any turnkey project, equipment, material and/or service, including the associated documents and services referred to in the Order or otherwise associated therewith, to be supplied by the Seller to the Buyer.

ARTICLE 2 - CONTRACTUAL DOCUMENTS

The purchase contract (hereafter **the Contract**) shall be composed of the following documents, in order of importance (in the event of any inconsistency, any document first listed below prevailing over any document subsequently listed below):

1°) The Order and its specific conditions,

2°) The Specifications,

3°) These GTCPEs,

4°) The offer for sale of equipment and/or services made by the Seller to the Buyer prior to the signature of the Order, solely to the extent of the technical characteristics of said offer to the express exclusion of all other characteristics including commercial and legal terms.

Should the Seller sign the Order and/or start to execute the Contract, this shall imply complete acceptance of the terms of the Contract. The acceptance of the Contract implies, during all the commercial relationship, that the Seller accepts the full and irrevocable exclusion of its general terms of sale and of all terms set forth in its offer for sale.

ARTICLE 3 - EXTENT OF THE SELLER'S OBLIGATIONS

The Seller, as an expert in its domain, has an obligation to advise the Buyer and it will use its professional knowledge and techniques to achieve the result stipulated in the Contract and it shall deliver Supply that meets the requirements, needs and Specifications of the Buyer, on a *“firm obligation”* (*“obligation de résultat”*) basis.

The Seller shall supply the Buyer with detailed blueprints, drawings, instructions, descriptions and calculations, control certificates, certificates of conformity and any other necessary or useful documents relating to the Supply.

ARTICLE 4 - ASSIGNMENT AND SUBCONTRACTING

The Seller may not assign or transfer wholly or partly its rights or obligations under the Contract, nor subcontract all or part of its performance, to any person without the prior written consent of the Buyer.

Should this consent be obtained, the Seller shall remain responsible towards the Buyer for the performance of its obligations under the Contract.

The Buyer may assign or transfer wholly or partly its rights or obligations under the Contract to any Buyer Affiliate.

ARTICLE 5 - INTELLECTUAL PROPERTY RIGHTS

5.1 - License of IPR

The Seller hereby grants to the Buyer a license to use all IPR pertaining to the Supply or otherwise needed by the Buyer (and/or its contractors) to use, maintain, replace, repair, modify or adjust the Supply. Such license is irrevocable, worldwide, non-exclusive license, free of royalty or any other payment and without limit of time.

In addition to the above:

- Should the Seller fail to duly and timely carry out its obligations under the Contract, the Seller hereby grants to the Buyer, free of charge, (i) the right to use all IPR necessary for the Buyer (and/or its contractors) to complete the manufacture and/or installation of the Supply and (ii) after the expiration of the guarantees listed in Article 11 hereunder, the right to use all IPR necessary for the maintenance, the replacement, repair, modifications and/or adjustment of the Supply.

- Any and all IPR resulting from any work carried out by the Seller (and/or its subcontractors) in relation to the Supply shall exclusively be owned by the Buyer and the Seller hereby agrees to execute, acknowledge and deliver all documents necessary to obtain such IPR or to register such IPR in any and all countries, and to vest title thereto in the Buyer, all without cost to the Buyer other than the expenses directly pertaining thereto.

5.2 - Infringement of IPR

The Seller shall indemnify and hold harmless the Buyer against all claims and lawsuits from third parties resulting from the use of the Supply and based on unfair competition, patents, trademarks, designs, models or any other IPR owned by third parties.

ARTICLE 6 - CONFIDENTIALITY- PUBLICITY

All plans, documents and information of whatever nature supplied by the Buyer to the Seller, including without limitation the Contract, shall remain the ownership of the Buyer. They may be used only for purposes of the performance of the Contract and may be disclosed to third parties only with the Buyer's prior written consent and after obtaining a confidentiality undertaking from the intended receiving third parties.

Upon the completion of the Contract, the Seller shall immediately return to the Buyer all documentation provided to it by the Buyer.

No public statement, promotion, press release or any kind of disclosure to third parties regarding the Contract shall be made by the Seller without the Buyer's prior written consent.

ARTICLE 7 - TIME SCHEDULE - PENALTIES

The time schedule indicated in the Order is of the essence and imperative. Unless otherwise stipulated in the Order, in case delivery and/or start-up time frames are not respected, the Seller shall automatically be obliged to immediately pay penalties at a rate of 0.5% of the total amount of the Order, per calendar day beyond the stipulated delivery/start-up date. The Buyer shall also have the right to claim additional damages from the Seller in case of total or partial failure of the Seller to perform the Order in accordance with the time schedule indicated in the Order. In the event that the Seller becomes aware of any facts or circumstances which may lead to any potential delays in performing the Order or any part thereof, it shall immediately inform the Buyer in the appropriate manner of such facts or circumstances in reasonable detail, together with appropriate suggestions of possible actions or measures, if any, that may be taken to prevent or minimize such delays, and shall make its best efforts to prevent or minimize such delays; it being understood such notice shall in no way affect any of the Buyer's rights under the Contract or under applicable law.

ARTICLE 8 - PRICE - INVOICING - PAYMENTS

The price, invoicing instructions and payment conditions are specified in the Order.

ARTICLE 9 - RISKS AND RESPONSIBILITY

9.1 - Transport - Packaging - Delivery

Unless otherwise indicated in the Order, (i) concerning domestic contracts, the Seller shall bear all risks and responsibility associated with the Supply until its delivery to the destination indicated in the Order,

and (ii) concerning non-domestic contracts, delivery shall be made on a DDP basis destination of the delivery indicated in the Order (Incoterms ICC 2020).

The Seller shall bear responsibility for the consequences of defective packaging and in case of loss or damage during transport. In any such case, the Seller shall accordingly take immediate actions to replace or repair the Supply, at its own cost and within the shortest possible timeframe.

9.2 - On-site services

On-site services to be rendered by the Seller include in particular the installation, commissioning, start-up and acceptance of the Supply.

As an exception to the first paragraph of Article 9.1 of these GTCPEs, risks shall be transferred to the Buyer at the time of the final acceptance. While such services are being carried out, the Seller shall be responsible for any damages caused by its personnel or the personnel of its subcontractors, or by its material or Supply, to the Buyer or to any third party on the site.

ARTICLE 10 - ACCEPTANCE

Acceptance will be made when the Supply achieves the performance levels required by the Contract. Then, a provisional acceptance report shall be signed by the parties, which may contain reservations. The parties shall agree on a time frame during which the operations necessary for final acceptance shall be carried out, and a final acceptance report shall be signed by the parties. If the final acceptance cannot be made within the agreed time frame, the penalties provided for in Article 7 of these GTCPEs shall apply.

ARTICLE 11 - GUARANTEES

In addition to any other guarantees provided for by applicable laws, the Seller guarantees the Buyer against all faults and non-conformities which could affect all or part of the Supply, except in case of fair wear and tear of the Supply, for a minimum period of 12 months as from the date of signature of the final acceptance report. During the guarantee period, the Seller shall, upon the Buyer's first request, replace any faulty Supply or carry out any modification or adjustment that may be necessary so that the Supply satisfies the contractual conditions. The Seller shall bear all costs of repair or replacement and all associated travel and transport costs. Any part repaired or replaced shall be guaranteed for a further minimum period of 12 months.

ARTICLE 12 - TRANSFER OF OWNERSHIP

Ownership of the Supply shall be transferred at the time of delivery at the location indicated in the Order. Any retention of ownership clause shall be without effect. If for any reason whatsoever, the Seller fails to duly perform its obligations, particularly if the Order is not performed in accordance with the time schedule mentioned therein, and without prejudice of penalties and any damage owed in application of Article 7 of these GTCPEs or any other basis, the Buyer shall have the right to obtain immediate delivery of the unitary components of the Supply in the Seller's possession.

ARTICLE 13 - MOST FAVOURED NATION - COMPETING OFFER

13.1 - Most Favored Nation

The Seller covenants that during the term of the Contract, the Buyer shall always receive price and other terms of purchase for the Supply that are at least as favorable as those offered to any other customer of the Seller. In the event the Seller should at any time during the term of the Contract offer terms more favorable than those then prevailing under the Contract, the Seller shall immediately extend such more favorable terms to the Buyer. Accordingly, the Seller hereby undertakes to inform the Buyer in writing of any transaction pursuant to which a customer of the Seller would receive more favorable terms, within ten days following the date of the relevant transaction.

13.2 - Competing Offer

At anytime during the term of the Contract, should the Buyer be offered all or part of the Supply at a price equal to ninety-five percent (95%) or lower than the relevant price then in effect under the Contract, the Seller shall, upon receipt of evidence from the Buyer and at its option, within ten (10) days of delivery of the evidence, either (i) meet such lower price or (ii) if it does not meet such lower price, be deemed to permit the Buyer to accept the competing offer, without prejudice to the application of Article 16.4 of these GTCPEs. If the Seller elects to meet the lower price, the Seller shall notify the Buyer accordingly in writing within ten (10) days of delivery of the evidence.

ARTICLE 14 - REPRESENTATIONS AND WARRANTIES - INDEMNIFICATION - INSURANCE

14.1 - Representations and Warranties

The Seller represents and warrants to the Buyer that, at the time of delivery, the equipment and/or services delivered hereunder shall conform to the Specifications, shall be fit for the particular use or purpose by the Buyer under the Contract and shall be free and clear of any and all liens, security interests, encumbrances and other charges. The Seller represents and warrants to the Buyer that it will at all times during the term of the Contract comply with all applicable laws, regulations, ordinances and codes and the Seller shall obtain and maintain those permits, licenses, approvals and certificates necessary for the performance of the Contract.

14.2 - Indemnification

Without prejudice to the Buyer's rights under applicable laws, the Seller shall, on demand, indemnify and hold harmless the Buyer for and against any loss (including loss of turnover and/or profit), liability, claim, damage (including indirect damage) or expense (including costs of investigation and defense, costs of collection and reasonable attorneys' fees) which the Buyer suffers or incurs and which arises from or in connection with any inaccuracy of any of the Seller's warranties, or any breach by the Seller of any of its obligations, under the Contract. The Seller shall also be liable and shall indemnify the Buyer in case the Seller's subcontractors and/or partners involved in the performance of the Contract fail to fulfill any of the contractual obligations and for any damages resulting thereof.

14.3 - Insurance

The Seller shall contract and maintain for the benefit of the Buyer as sole loss payee an insurance policy with a insurance company of international reputation in order to adequately insure its potential liabilities under the Contract for the entire term of the Contract and the guarantee period, in particular its third-party and professional liability and that of its subcontractors, for the amount stipulated in the Order, or, if no such amount is stipulated, for a minimum amount equal to the greatest of (i) one million euro (EUR 1,000,000) (or its equivalent in local currency) and (ii) two (2) times the Order amount, per event and per year, covering damages to persons and tangible and non tangible assets. Prior to start performing the Order, the Seller must provide to the Buyer a certificate of insurance evidencing such coverage. Such certificate shall include a provision whereby written notice must be received by the Buyer sixty days prior to cancellation of the insurance policy by either the Seller or the insurance company. Any deductible or franchise applied by the insurance company shall be borne by the Seller.

ARTICLE 15 - FORCE MAJEURE

A party shall not be liable for a failure to execute its contractual obligations if such failure is due to an event which is unforeseeable by such party, beyond the control of such party and which cannot reasonably be avoided by such party. Without prejudice to the generality of the foregoing, any fire and any labor issue (including lock-out, strike and selective strike) shall never constitute an event of force majeure in relation to the Seller.

ARTICLE 16 - TERM - TERMINATION - SURVIVAL

16.1 - Term

The term of the Contract is specified in the Order.

16.2 - Termination due to an Event of Default

For purposes of this Article 16.2, "Event of Default" shall mean, with respect to a party (the "Defaulting Party"), any of the following events:

- (i) for the benefit of the Buyer only, any representation or warranty of the Seller made or given pursuant to the Contract is inaccurate or misleading, or ceases to be accurate at any time during the term of the Contract;
- (ii) any material breach of any covenant or other obligation pursuant to the Contract if not cured within fifteen (15) days after the other party (the "Non-Defaulting Party") has notified the Defaulting Party in writing of such breach (provided that there shall be no obligation to notify the Defaulting Party if such breach is incapable of being cured or incapable of being cured within fifteen (15) days);
- (iii) an event or series of events that constitutes a material adverse change in the Defaulting Party's business, assets or financial condition, or any other event or series of events that could materially adversely impact the Defaulting Party's ability to duly and timely perform its obligations under the Contract;

- (iv) the dissolution or liquidation of the Defaulting Party, or the adoption of any resolution, or of any order by a court of other public authority, to effect such dissolution or liquidation;
- (v) the insolvency or bankruptcy of the Defaulting Party or the initiation of any proceedings of insolvency, bankruptcy, court-supervised debt rescheduling or moratorium or analogous proceedings;
- (vi) an event of force majeure which lasts for more than thirty (30) days; or
- (vii) for the benefit of the Buyer only, any direct or indirect change of control (within the meaning of within the meaning of Article 1:14 of the Belgian Code on Companies and Associations ("*Code des sociétés et des associations*") on the Seller, or the direct or indirect acquisition by any person of more than twenty-five percent (25%) of the shares or ownership interests of the Seller.

Upon occurrence of any of the Events of Default, the Non-Defaulting Party may, without prejudice to any indemnification or other right afforded to it by the Contract or by applicable laws, terminate the Contract by giving notice in writing to the Defaulting Party within twenty (20) days after having become aware of the relevant Event of Default. Such termination shall become effective as of the fifth day after the date of such notification.

In addition, upon occurrence of an Event of Default of the Seller as described in Article 16.2(ii) of these GTCPEs, the Buyer may, without prejudice to any indemnification or other right afforded to it by the Contract or by applicable laws, request a third party of its choice to carry out the Seller's obligations, at the Seller's costs, even when such costs exceed the amount contemplated in the Order.

16.3 - Termination for Convenience

The Buyer reserves the right to terminate the Contract for convenience, by notifying in writing the Seller. This may be for part or whole of the Supply. Upon receipt of such notice, the Seller shall immediately take all necessary measures to stop the Supply in progress as appropriate, to mitigate all related costs and expenses, and to re-assign its personnel and subcontractors to other works or projects. In such event, the Seller shall receive payment with due consideration of the proportion of finished works and costs to suppliers and other subcontractors that the Seller can substantiate. Costs are defined as costs which cannot be cancelled such as accrued labor and material and cancellation costs or fees payable by the Seller, but to the express exclusion of the Seller's loss of turnover and loss of profit. The Seller hereby authorizes the Buyer's auditors and duly authorized representatives to inspect the Seller's records and books of accounts showing the costs incurred up to the date of termination. The Seller shall submit all outstanding invoices within thirty (30) days after the date of termination. The Buyer will not be liable for and will not pay any invoices received after this date.

16.4 - Termination by the Buyer due to a Failure of the Seller to Meet a Competitive Offer

The Buyer may terminate the Contract at any time subject to giving the Seller one (1) month written notice with no indemnification due to the Seller, if the Seller elects not to meet a competitive offer as described in Article 13.2 of these GTCPEs.

16.5 - Survival

The expiration or termination of the Contract shall not affect the rights and/or obligations of any party arising prior to the date of expiration or termination. In addition, Articles V, VI, XI, XIV, 16.5, XX and XXI of these GTCPEs shall survive the expiration or termination of the Contract.

ARTICLE 17 - COMPLIANCE WITH LAWS AND STANDARDS

The Seller shall comply with all laws, regulations and ordinances applicable to its contractual performance, including without limitation, in respect of the manufacture, assembly, handling, transport, storage, packaging and delivery of the Supply and the health, safety and environment.

When delivering the Supply and during on-site services, the Seller shall respect all rules and standards in force at the Buyer's premises regarding health, safety, working conditions and environment.

At the written request of the Buyer, the Seller shall communicate to the latter all information that will enable the Buyer to identify the origin, place and date of manufacture of the Supply or any other information, in addition to the serial or batch numbers. The Buyer or its duly authorized representatives may at any time inspect the Seller's premises and the Supply without it resulting in material disruptions for the Seller's activities. Such inspections shall not imply any acceptance of the Supply by the Buyer.

ARTICLE 18 - AUDIT RIGHTS

Without prejudice to any other audit or similar right provided hereunder or by applicable law, the Buyer may request the Seller to audit its processes and its books and records. Audits are designed to monitor and assess (i) the due and proper performance by the Seller of the Contract and (ii) the due and proper

computation by the Seller of its fees under the Contract.

Audits shall be performed by one or several persons who need not necessarily be part of the Buyer's organization, appointed by the Buyer (hereafter, **the Auditor**). The Buyer shall notify the Seller of such appointment within ten (10) days following such appointment.

Audits shall be performed by the Auditor upon request and at the expense of the Buyer, unless the relevant audit reveals a breach by the Seller of its obligations hereunder, in which case the costs and expenses of the audit shall be borne by the Seller.

The Seller shall fully cooperate in any audit and to provide all necessary assistance to the Auditor.

ARTICLE 19 – SUSTAINABILITY AND CORPORATE SOCIAL RESPONSIBILITY

19.1 Acknowledgment of Buyer's Values

The Seller acknowledges that the Buyer conducts its business based on a set of values and guidelines for action and behavior regarding people (including, without limitation, clients, employees, communities impacted by the Buyer's business activities, and shareholders) and the environment, as set forth in the Sustainable Procurement Policy (the "**Buyer's Values**"), and that these values and guidelines are consistent with a more general framework of fundamental principles to which Buyer adheres, as set forth in:

- the International Bill of Human Rights consisting of:
 - o the Universal Declaration of Human Rights,
 - o the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights; and in
 - o the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work,
- OECD Guidelines for Multinational Enterprises,
- The United Nations Global Compact,
- UN Guiding Principles for Human Rights,
- Business Social Compliance Initiative.

(collectively, the "**Principles**").

19.2 Seller's Values.

Seller represents and warrants that it:

(a) has adopted a written policy that sets out its values and guidelines for action and behavior regarding people (including, without limitation, clients, employees, communities impacted by the Seller's business activities, and shareholders) and the environment (the "**Seller's Values**"), and such values and guidelines are consistent with the Buyer's Values.

(b) conducts its business in a manner that is consistent with the Principles.

19.3 Compliance with CSR Laws.

The Seller is in compliance with, and requires its subcontractors and any person under its control (within the meaning of within the meaning of Article 1:14 of the Belgian Code on Companies and Associations ("*Code des sociétés et des associations*") to comply with, all applicable state, national, and international laws, rules and regulations relating to ethical and responsible standards of behavior, including, without limitation, those dealing with human rights (including, without limitation, human trafficking and slavery and conflict mineral sourcing), environmental protection, sustainable development and bribery and corruption, including any legislation or regulation implementing the Principles (the "**Rules**").

The Seller has adopted and implemented appropriate and effective policies to ensure compliance with these Rules, including:

(a) the implementation of due diligence and data collection procedures reasonably designed to monitor compliance with the Rules;

(b) the establishment of internal review and accountability structures to oversee internal compliance with the Rules;

(c) the coordination of regular training and instruction for its employees, suppliers and subcontractors regarding compliance with the Rules;

(d) the requirement that its subcontractors certify their compliance with the Rules; and

(e) the implementation of regular subcontractor audits, either directly or through a third-party auditor, to monitor compliance efforts.

ARTICLE 20 - APPLICABLE LAW - SETTLEMENT OF DISPUTES

20.1 - Applicable Law

The Contract shall be governed by the laws of Belgium, to the express exclusion of its conflict of laws rules and to the express exclusion of the United Nations Convention on international sales contracts signed in Vienna on April 11, 1980.

20.2 - Settlement of Disputes

Any dispute arising out of or relating to the Contract shall be definitively settled under the CEPINA Rules of Arbitration, in Brussels (Belgium), ruling either in the French or the English language. Each party shall appoint one arbitrator and the third arbitrator must be appointed by the Chairman of the CEPINA. Both parties shall bear an equal part of the costs of the arbitration.

ARTICLE 21 - MISCELLANEOUS PROVISIONS

The Contract supersedes all agreements between the parties with regard to its subject matter, including without limitation, any and all terms and conditions which may appear on Seller's estimates, invoices, shipping forms or any other documentation.

Any provision of the Contract held to be wholly or partly invalid or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of the Contract. The parties shall negotiate in good faith to substitute any such invalid or unenforceable provision with a valid and enforceable provision that is consistent with the intent of the parties.

Nothing in the Contract shall create a partnership, joint venture or establish the relationship of principal and agent or any other relationship of a similar nature between the parties. The parties are independent contractors and neither party is granted the right or authority to create any obligation on behalf or in the name of the other party.

The waiver by either party of a breach or violation of any provision of the Contract by the other party shall not operate as, or be construed to be, a waiver of any subsequent breach or violation of the Contract.

All remedies in the Contract are cumulative, in addition to and not in lieu of any other remedies available to a party under applicable laws.

The Contract may be modified only by a written instrument duly executed by the parties and referring specifically to the provision being modified.

