General Terms and Conditions of Purchase

1. Scope, formation of the contract and enforceability

1.1. These General Terms and Conditions of Purchase (the "Purchase Terms") apply to contracts for the supply of goods and services (the "Products") entered into between MUSTAD BELGIUM and its suppliers (the "Suppliers"), to the exclusion of all other terms and conditions, regardless of where the order is performed or the payment obligation is discharged.

Application of the MUSTAD BELGIUM Purchase Terms is an essential condition for the formation of the supply contract.

Any departure from the MUSTAD BELGIUM Purchase Terms requires its prior express written consent. In that event, the MUSTAD BELGIUM Purchase Terms continue to apply to matters not covered by the agreed departure.

1.2. The supply contract is formed when the Supplier expressly accepts MUSTAD BELGIUM's order. By accepting the order, the Supplier agrees to waive all terms other than those set out in these Purchase Terms and, where applicable, the specific terms set out in MUSTAD BELGIUM's purchase order.

Where the Supplier exceptionally accepts the order orally or by implication, that acceptance also constitutes acceptance of all terms of the order, including these Purchase Terms.

1.3. These Purchase Terms are binding on the Supplier from the time it accepts the order and apply to all current and future orders placed by MUSTAD BELGIUM with that Supplier, unless MUSTAD BELGIUM has expressly agreed otherwise in writing in advance.

2. Purchase orders

A purchase order is the form or printed document entitled "Purchase Order" that MUSTAD BELGIUM issues and sends to the Supplier for the supply of Products and/or services.

The Supplier shall accept only purchase orders as defined above, whether sent by post, fax, email or any other means of electronic communication. Oral orders are invalid.

The prices, quantities, delivery deadlines and Incoterms specified in the order are firm and may be revised only with the formal approval of MUSTAD BELGIUM.

3. Subcontracting

The Supplier may not subcontract, assign or transfer all or part of an order to a third party, or change the manufacturer or subcontractor, without the prior written authorisation of MUSTAD BELGIUM. The Supplier remains solely responsible to MUSTAD BELGIUM for properly performing the order in accordance with the agreed terms and deadlines.

4. Delivery deadlines and acceptance

4.1. The delivery deadlines specified in the orders are the deadlines by which the Products must be made available to MUSTAD BELGIUM and/or the services must be provided at the location specified in the purchase order. If the Supplier misses a delivery deadline, MUSTAD BELGIUM may suspend payment of invoices relating to that order or to any other outstanding order with the Supplier.

4.2. Products shall be delivered to the address specified in the purchase order during MUSTAD BELGIUM's opening hours. Each delivery must be accompanied by a delivery note quoting the purchase order number. MUSTAD BELGIUM inspects and accepts the Products at its plants after delivery. The Supplier may not treat a signature or stamp acknowledging receipt as final acceptance that the delivered Products conform to the order.

Rejected Products shall be held at the Supplier's disposal or returned to the Supplier. Returns shall be at the Supplier's expense, and the costs may be deducted from the amount payable under its invoice.

If the Products delivered do not conform to the order, MUSTAD BELGIUM reserves the right either to terminate the order as of right for the Supplier's breach or to require replacement of the non-conforming Products, with the replacements invoiced on the same terms as the items they replace.

Before delivery, the Supplier must ensure that MUSTAD BELGIUM has the equipment required to unload the Products.

A delay of less than two months in MUSTAD BELGIUM's payment of an outstanding Supplier invoice does not entitle the Supplier to suspend ongoing deliveries.

5. Packaging

Packaging must effectively protect the Products during handling and storage until they reach their final destination. The Supplier shall bear the full cost of any damage caused by defective, inadequate or unsuitable packaging.

6. Insurance

The Supplier undertakes to take out the following policies with an insurer of recognised solvency.

- Professional liability insurance
- Product liability insurance covering liability before and after delivery

The policies must cover the financial consequences of the Supplier's liability arising from bodily injury, property damage or non-material loss, whether consequential or otherwise, caused by the Products it has delivered to MUSTAD BELGIUM, its customers or third parties.

Upon first request, the Supplier shall provide MUSTAD BELGIUM with a copy of the policies and evidence that the premiums are being paid regularly.

7. Invoicing and payment terms

The Supplier shall issue one invoice per order and send it to the address specified in the purchase order.

The Supplier shall not change the price or the subject matter of the order accepted by MUSTAD BELGIUM.

The Supplier shall state the purchase order number, describe the Products ordered and specify the exact order amount on the invoice. MUSTAD BELGIUM accepts no liability for any incorrect or missing declaration, including any declaration to the export customs authorities.

Unless otherwise agreed in advance and expressly specified in the purchase order, MUSTAD BELGIUM shall pay Supplier invoices by bank transfer within 30 days of the last day of the month in which the invoice was issued. This payment term is commonly known as "30 days end of month".

Any partial invoice for which the order makes no provision shall be deemed null and void.

8. Late delivery penalties

Delivery deadlines are binding. MUSTAD BELGIUM and the Supplier undertake to notify each other of any circumstances that may affect delivery dates.

If the contractual deadline is missed, the Supplier shall incur, without prior formal notice, a penalty in the form of fixed compensation equal to 5% of the invoiced price for each week of delay. This is without prejudice to MUSTAD BELGIUM's right to claim any additional damages

necessary to compensate it in full for its loss and/or to cancel the order for the Supplier's failure to meet the delivery deadline.

A statement of the penalties shall be sent to the Supplier. The Supplier shall submit any comments to the person who signed the order within one month.

9. Warranties

The Supplier's warranty includes, in particular, rectification and/or replacement of defective Products or parts free of charge. It must also cover all labour, travel, transport and packaging costs incurred in connection with that work. Where a delivery fails to conform to the order, this warranty is without prejudice to MUSTAD BELGIUM's right, where applicable, to terminate the order as of right for the Supplier's breach.

The Supplier is liable for patent and latent defects in all its Products, including those whose manufacture it may have entrusted, in whole or in part, to a third party. Upon first request, the Supplier undertakes to indemnify MUSTAD BELGIUM against any action brought against it, in accordance with Article 10 below.

The Supplier shall make every effort to inform MUSTAD BELGIUM without delay of any actual or suspected manufacturing defect of which it becomes aware, so as to limit any resulting harm.

A certificate of conformity must accompany the Products if MUSTAD BELGIUM requests one when placing the order.

10. Intellectual property

The Supplier warrants that the Products and/or services supplied to MUSTAD BELGIUM do not infringe any intellectual property rights of any kind.

For deliveries of tangible Products, the Supplier warrants that the Products delivered contain no third-party components substituted for the original components of the Product, unless MUSTAD BELGIUM has expressly agreed otherwise in advance.

The Supplier also undertakes to defend MUSTAD BELGIUM at no cost to it in the event of disputes, particularly where an infringement action is brought against MUSTAD BELGIUM as a result of the marketing or sale of the Products.

If the Products are seized by customs or otherwise detained by an administrative authority, the Supplier shall provide MUSTAD BELGIUM with all necessary assistance, including all information required about the origin of the Products, to enable MUSTAD BELGIUM to have the measures taken against it lifted.

The Supplier undertakes to refund in full the price paid by MUSTAD BELGIUM for the Products purchased if they remain seized or detained in any manner for more than 30 days because they infringe intellectual property rights, or if MUSTAD BELGIUM is unable to market or sell them within 30 days.

The Supplier shall indemnify MUSTAD BELGIUM against the direct or indirect consequences of any infringement action arising from the use, marketing or sale of the Products. At MUSTAD BELGIUM's request, the Supplier shall bear all costs associated with such disputes and any damages that may be claimed from MUSTAD BELGIUM. Upon first request, the Supplier shall also replace the infringing Products with non-infringing Products.

11. Environmental requirements and European directives

The Supplier warrants that its Products comply with the operating and safety standards in force in the European Union. The Products supplied must meet the requirements imposed by applicable environmental and health protection regulations.

12. Confidentiality

The Supplier shall keep confidential the information provided to it. The Supplier undertakes not to disclose any information about MUSTAD BELGIUM or its business dealings to third parties without the written authorisation of MUSTAD BELGIUM. All drawings, documents, plans, models and samples disclosed to the Supplier or otherwise coming to its knowledge are and shall remain the exclusive property of MUSTAD BELGIUM.

13. Cancellation

Any breach of these Purchase Terms and/or the specific terms of an order, particularly successive delivery delays or repeated defects in Product quality, may give rise to cancellation or termination as of right of outstanding orders with the Supplier upon notice from MUSTAD BELGIUM alone. This is without prejudice to MUSTAD BELGIUM's right to claim damages.

MUSTAD BELGIUM may also cancel as of right, upon notice alone, any order sent to the Supplier that the Supplier has not accepted within 10 days.

14. Dispute resolution, governing law and jurisdiction

The parties shall endeavour to settle amicably all disputes concerning the interpretation or performance of any contract between them for the supply of goods and services.

If an amicable settlement cannot be reached, the parties expressly agree that the courts of the judicial district in which MUSTAD BELGIUM has its registered office shall have exclusive

jurisdiction, including in the event of an incidental claim, a third-party claim for indemnity or multiple defendants. Provisions concerning the places of delivery and payment shall under no circumstances modify this jurisdiction clause.

All contracts of MUSTAD BELGIUM are drawn up in French and are governed exclusively by Belgian law.

In the event of a dispute, the language of the proceedings shall be French.

The Supplier irrevocably undertakes not to contest the applicable law or the territorial jurisdiction of the courts of the judicial district in which MUSTAD BELGIUM has its registered office.