

GENERAL TERMS AND CONDITIONS OF SALE

1. General Provisions

- 1.1. Unless agreed otherwise in writing between the parties, these terms and conditions of sale (further: the "Terms and Conditions") apply to all orders of the Purchaser from Arpadis Benelux NV, a public limited company (further: the "Seller") and to all sales agreements of the Seller, including all additional services.
- 1.2. Unless agreed otherwise in writing by the Seller, the Terms and Conditions exclude the application of all general and special conditions of the Purchaser.
- 1.3. The Portuguese-language version of the Terms and Conditions is solely applicable.

2. Orders

- 2.1. Orders shall only be binding for the Seller once he has confirmed them in writing.
- 2.2. Any changes which the Purchaser makes to his order form or to the Seller's offer shall only apply, provided they are accepted and confirmed in writing by the Seller.

3. Periods

- 3.1. Unless stipulated otherwise, the periods foreseen for deliveries or for additional services, are only provided by way of indication. Delay in delivery can never be grounds for cancellation of the order or premature termination of the agreement by the Purchaser, nor for payment of any compensation.
- 3.2. If a delivery period is binding, it must be clearly mentioned as such, and accepted, on the order form or in the agreement. Even in that case, the Seller shall not be bound in the following circumstances:
 - in the cases of force majeure;
 - if the Purchaser fails to respect the payment terms;
 - if the Purchaser makes changes to the Purchaser's order;
 - if the Purchaser fails to provide the Seller the information requested, within the set period.

4. Deliveries – Transportation

- 4.1. Unless stipulated otherwise, goods shall be deemed to be delivered from the time of their being made available to the Purchaser, or to the designated transporter, at the place indicated by the Seller. The Purchaser shall thereafter bear the risks linked to transportation and to the goods, directly he takes possession of them, or, failing this, directly they are made available to him. If the Purchaser indicates a different delivery place, removal and - where the case arises - storage of the goods shall be performed at his responsibility and at his cost. The Seller bears no liability for the loading and discharge of goods, nor for transportation of them.
- 4.2. The Seller reserves the right to refuse to sell his goods, depending on the availability and sufficient quantity of his stock, or for any other lawful reason; and he has the right to perform partial deliveries.
- 4.3. If the goods form the subject of several deliveries, each partial delivery shall be regarded as constituting a separate sale. In the event of shortcomings of the Seller relating to one (or more) partial delivery(ies), the Purchaser shall not be permitted to cancel the order or prematurely terminate the agreement relating to the other part deliveries.
- 4.4. Discrepancies of a maximum of 10% compared to the volumes of goods foreseen in the order or agreement, cannot be regarded as a failure of the Seller to respect the agreement. In such case, the full purchase price owed by the Purchaser shall be proportionately adjusted, at the same price to volume ratio as indicated on the order form or in the agreement.
- 4.5. The Purchaser must retain all documents which permit identification of the goods, such as, amongst others, the freight documents accompanying the goods; also, he must present these documents directly at the request of the Seller.
- 4.6. While the Seller will use its best efforts to ensure timely delivery, he cannot guarantee any indicated delivery times due to global supply chain interruptions and driver shortages. The Seller shall also bear no liability for any cancellations or delays and any ensuing costs to the Purchaser to the extent these are caused and/or attributable to third party transport and freight companies.

5. Lien Clause

- 5.1. Without prejudice to the transfer of risk to the Purchaser directly the goods are made available by the Seller to the Purchaser or to the designated transporter, the delivered goods shall remain the property of the Seller until full payment of the price, including any interest on the arrears and possible

costs. If the price is not paid on the due date, the Seller shall have the right to take back the goods at the cost of the Purchaser, without prior notification of default.

- 5.2. The Purchaser shall be forbidden to combine, process, sell, transfer, pledge or encumber with rights in rem the goods forming the subject of the order or the agreement or, more generally, alienate them, until full payment of the price and costs incurred.
- 5.3. The Purchaser undertakes to store the goods at his cost, at one single place made known to the Seller, preserved in their original packaging, so that at all times they may be individualised and identified as being the property of the Seller (by applying a label or other identifying indication), until full payment of the price. If necessary, the Purchaser undertakes to notify the third parties and in particular the owner of the warehouse(s) that the goods remain the property of the Seller.
- 5.4. However, the Purchaser shall remain solely liable in the event of loss, - even as a result of accident or force majeure -, of the goods sold and delivered but not yet paid for (in full).
- 5.5. The Purchaser undertakes to notify the Seller immediately of any seizure for security or execution, or other means of enforcement imposed by a third party on the goods sold of which the price has not been paid in full.

6. Price and Payment

- 6.1. The purchase price and the payment terms are those mentioned in the order or in the agreement. The Seller reserves the right to demand supplementary guarantees of payment, of his own choosing, from the Purchaser, amongst others, payment by bill of exchange, hand-over a certified cheque, or provision of a bank guarantee.
- 6.2. Unless stipulated otherwise, prices are expressed in EUROS, not including VAT, duty, levies, contributions, taxes, import supplements, demurrage or waiting charges or other supplements which are the responsibility of the Purchaser.
- 6.3. Unless stipulated otherwise, invoices are always payable at the office of the Seller, within the periods stated in the order or in the agreement.
- 6.4. Each complaint relating to an invoice must be served on the Seller within 7 weekdays of receipt. Failing this, it shall not be taken into consideration, and the invoice shall be deemed to be accepted.
- 6.5. The Purchaser may not, for any reason, withhold payment owed pursuant to an order or an agreement or off-set any sums owed. The Purchaser may not invoke any right in order to off-set his debts, on any basis, in respect of the Seller against amounts owed, for any reason, by the Seller to the Purchaser, unless the Seller has agreed to this in advance in writing. However, the Seller shall always have the right to off-set his debts, on any basis, in respect of the Purchaser against amounts owed to the Seller, for any reason, by the Purchaser, or a company linked to the Purchaser.
- 6.6. If an invoice is not paid on its due date, the Purchaser shall, lawfully and without prior notification of default, owe the Seller interest equal to the rate mentioned in Article 5 of the Act of 2 August 2002 on the Combating of Payment Arrears in Commercial Transactions.
- 6.7. In addition, each invoice which remains unpaid on its due date, shall, lawfully and without prior notification of default, be uplifted by a fixed and irreducible sum of compensation of 10% of the outstanding amount, without prejudice to the Seller's right to claim supplementary compensation, where the case arises.
- 6.8. In the event of judicial collection of an invoice, the Purchaser shall also owe the Seller the reasonable costs of collection.
- 6.9. In the event there has been a substantial reduction of the solvency ratio of the Purchaser, the Seller reserves the right to require advance payments for outstanding shipments of good, payment guarantees from the Purchaser or, as an alternative, to terminate any outstanding orders. The Seller also reserves the right to unilaterally amend and/or renegotiate payment conditions with the Purchaser in the event that the credit assurance agency used by the Seller reduces the credit insurance limit or warranty of the Purchaser.

7. Guarantee

- 7.1. The Seller guarantees that on delivery, the goods shall comply with the specifications of the contract, and comply with the statements appearing on the packaging or on the label or on the freight documents accompanying them.

- 7.2. Before discharging the goods at the premises of the Purchaser, the latter shall take a sample of the goods and conduct (via others) the tests necessary for ascertaining compliance of the goods with the contractual specifications and compliance with the statements appearing on the packaging or on the label or on the freight documents accompanying them. If the goods are rejected, the Purchaser must immediately notify the Seller of this, at latest 24 hours from delivery of the goods, by registered letter (with copy by email or fax), in which the Purchaser provides a clear description of the alleged flaw. Discharge of the goods implies acceptance of the goods by the Purchaser.
- 7.3. In the event of dispute concerning the quality of the goods supplied, the sample taken in accordance with Clause 7.2 shall be sent to an independent laboratory jointly designated by the Seller and the Purchaser, for a final binding analysis and binding third-party decision.
- 7.4. If the goods display any concealed flaws which the Purchaser proves could not have been detected during tests performed by the Purchaser as stipulated in Point 7.2., the Seller shall not accept any complaint that is not submitted within 7 days of the delivery date, by registered letter (with copy by email or fax) in which the Purchaser provides a clear description of the flaw.
- 7.5. The Seller rejects any liability for flaws or defects of goods which have already been used, in full or in part, by the Purchaser, which have not retained their original form, or which have been combined by the Purchaser.
- 7.6. (1) The Seller's guarantee shall be limited, according to the exclusive decision of the Seller, either to payment of a sum of compensation, or to replacement of the flawed goods.
(2) If the Seller opts for replacement of the flawed goods, the Purchaser shall be obliged to consent to the Seller first repossessing the goods sold. In this case, the Seller must choose either to deliver replacement goods within a reasonable period; or to give the Purchaser written consent to purchase replacement goods - on the understanding that in such case the Seller shall pay the difference, provided it is reasonable. This choice of Article 7.5(2) falls exclusively to the Seller, and the Purchaser shall only be entitled to purchase replacement goods after receiving the advance written consent of the Seller. The Purchaser cannot claim any supplementary compensation in the event of replacement of the goods.
- 7.7. Aside from the guarantee foreseen above, the Seller provides no other guarantee, either explicit or implicit. The Seller provides no guarantees concerning the suitability of the goods for a specific application, or concerning the commercialisation of the goods. The Seller shall not be liable for any loss, loss of income or loss of profit/earnings, damage suffered by the Purchaser, or for any other indirect or resulting damage, such as, without this list being exhaustive: loss of clientele, loss of profit/earnings, etc. (other than liability in the event of death or damage caused to persons solely as a result of a fault/error of the Seller), except if the Purchaser is able to prove intent, fraud, deception or serious fault. The liability of the Seller, in application of these provisions, may never exceed the value of the goods at the time of delivery.
- 8. Cancellation/Premature Termination against the Purchaser**
- 8.1. Without prejudice to other rights, the Seller shall have the right to cancel the order or prematurely terminate the agreement without advance notice or notification of default, and without *a posteriori* judicial supervision of the serious nature of the reasons for cancellation/premature termination, or to immediately suspend all other deliveries of any kind, if:
- (1) the Purchaser fails to pay all sums owed and falling due;
 - (2) the Purchaser fails to respect an obligation included in the order or in the agreement, within 5 days of the notification of default addressed to him;
 - (3) the Purchaser neglects or refuses to take receipt of the delivery of goods ordered;
 - (4) the Purchaser becomes insolvent, is in a state of liquidation, is placed under a provisional trustee, ceases payment of his debts in full or in part, draws up a payment plan with his other creditors, is the subject of a bankruptcy judgment or any similar insolvency procedure, or if a similar procedure takes place in accordance with the law locally applicable to the Purchaser;
 - (5) the credit insurer of the Purchaser withdraws or reduces the line of credit granted to the Purchaser.
- 8.2. If the order or the agreement is suspended for one or the reasons listed in Point 8.1., the Seller shall have the right to claim advance payment of the sums owed by the Purchaser, and he may demand such securities as he deems necessary in order to resume the supply of goods relating to each order or agreement concluded with the Purchaser.
- 8.3. If the order is cancelled or the agreement is prematurely terminated due to a reason mentioned under Point 8.1., the Seller shall have the right to demand immediate payment of all sums owed, whether or not they are already due, without prior notification of default.
- 8.4. The Seller is not obliged to pay any compensation and/or provide any guarantee in the event of cancellation or suspension of the order or premature termination or suspension of the agreement, for one of the reasons listed under Point 8.1.
- 9. Force majeure**
- The Seller shall not be liable for any delay in the performance of his undertakings or non-performance of them, if this delay or non-performance, is entirely or partly the consequence of:
- (1) a shortage or interruption in the supply of materials or natural sources or raw materials;
 - (2) a shortage of means of transportation;
 - (3) failure of the Seller's supplier to respect the undertakings which he entered into with the Seller, if the Seller provides proof that he himself does not have the goods to be delivered in stock,
 - (4) flood, fire, war, insurrection, civil rebellion, strike, lock-out, industrial disruption, storm, actions of civil or government authorities;
 - (5) circumstances beyond the reasonable control of the Seller.
- 10. Transfer – Subcontracting**
- The Purchaser is forbidden to transfer the order or the agreement, or the rights and undertakings arising from it, in full or in part, without the advance written consent of the Seller. However, the Seller shall have the right to subcontract performance of the sale, in full or in part, to a third party, without the advance consent of the Purchaser.
- 11. Governing Law and Competent Courts**
- The order and/or the agreement shall be governed exclusively by Portuguese law, excluding application of the Vienna Sales Convention of 11 April 1980 on the International Sale of Goods. In the event of dispute, the Lisbon Courts shall be solely competent. However, the Seller reserves the right, to choose to bring a legal case before the court of the registered office or operating headquarters of the Purchaser.
- 12. Miscellaneous**
- 12.1. These Terms and Conditions, together with the order and/or the agreement, constitute the entire agreement between the parties and concern the subject of their mutual undertakings. They may only be amended by a written agreement by the Seller and the Purchaser.
- 12.2. Any invalidity or inapplicability of one of the provisions of these Terms and Conditions shall not affect the validity or applicability of the other provisions. Where the case arises, the parties undertake to immediately replace the invalid or inapplicable provision.
- 12.3. Any failure of the Seller to invoke the present Terms and Conditions at any time cannot be interpreted as a waiver to be invoked again at a later date.
- 12.4. Without prejudice to any deviating provisions, notifications and services between the parties must be performed in writing, and – unless stipulated otherwise – shall be deemed to occur validly 5 working days from dispatch by registered letter, or 2 working days from delivery or dispatch by fax or email, to the address of the Seller/the Purchaser as mentioned on the order or in the agreement.