

GENERAL TERMS AND CONDITIONS OF SALE OF ALTRAD SERVICES NV

ART. 1: GENERAL TERMS AND CONDITIONS

Only these general terms and conditions of ALTRAD SERVICES NV, having its registered office at 9130 Beveren, Aven Ackers 10, registered in the CBE under number 0404.000.446 (the "General terms and conditions") apply to all agreements reached between ALTRAD SERVICES NV and the customer/buyer (the "Customer"). They apply in their entirety and to the exclusion of any other general terms and conditions that may be used by the Customer at any time during the negotiations. By way of explicit or implicit commissioning and acceptance by ALTRAD SERVICES NV, the Customer waives its general and/or special terms and conditions and the Customer irrevocably confirms the applicability of ALTRAD SERVICES NV's General terms and conditions.

ART. 2: QUOTES

ALTRAD SERVICES NV's quote is based on information provided by or on behalf of the Customer. A quote made by ALTRAD SERVICES NV is valid for 90 days, after which it expires.

The necessary tools and personal protective equipment (standard PPE) are included in the price unless otherwise agreed. Stagnation costs and/or waiting times caused by the Customer or third parties are payable by the Customer.

If separate prices are specified, they form part of an overall performance. If part of the order is omitted, the specified prices may change.

All prices are quoted in euros; for imported goods the exchange rate used is the rate valid on the date of the quote. Currency risks are for the Customer's account and risk.

The prices quoted by ALTRAD SERVICES NV are always exclusive of VAT and related charges, as well as unforeseen additional costs.

ART. 3: SECURITY PROVISION

ALTRAD SERVICES NV reserves the right at all times, even after an order was placed and work has commenced, to require the Customer to provide security for its payment obligations (such as an irrevocable bank guarantee up to a maximum of the amount that the Customer will owe on performance). If the Customer refuses to provide the security referred to above, ALTRAD SERVICES NV shall be entitled to dissolve or suspend the agreement with immediate effect, without prejudice to the other terms and conditions for suspension and dissolution laid down in these General terms and conditions and without prejudice to ALTRAD SERVICES NV's right to compensation for any losses suffered by ALTRAD SERVICES NV as a result of the suspension/ dissolution.

ART. 4: PERFORMANCE – RESPONSIBILITIES OF THE CUSTOMER

The Customer is responsible and liable for the accuracy, correctness and completeness of any designs, drawings, calculations, specifications or implementing rules, etc. provided or prescribed by, or on behalf of, the Customer. In the absence thereof, ALTRAD SERVICES NV reserves the right to terminate the agreement with immediate effect.

The Customer is solely responsible for any site characteristics that are not visible to ALTRAD SERVICES NV (e.g. the condition of the ground, the presence of cables and pipes etc.). ALTRAD SERVICES NV assumes that the works can be performed under normal weather conditions. ALTRAD SERVICES NV cannot be held liable for any direct or indirect damage or delays resulting from (extremely) severe weather conditions and in particular heavy rain and/or snow.

The Customer guarantees that the grounds/construction site are normally accessible to lorries, without obstacles, and that there are no obstructing differences in level other than those expressly specified by the Customer in the price request.

Receipt of the order form shall constitute as approval of the final drawings or, in the absence of drawings, of the description of the construction in accordance with the quote submitted by ALTRAD SERVICES NV.

The Customer must notify ALTRAD SERVICES NV immediately if it discovers any defect in the constructions and/or materials provided by ALTRAD SERVICES NV. Any failure to do so shall make the Customer liable for any damage caused following this defect.

Materials and parts supplied to the site for the performance of the work remain ALTRAD SERVICES NV's property. If such materials and parts are incorporated during the performance of the works, the reservations regarding transfer of ownership and risk set out in Article 13 shall apply.

The Customer may not use the material, assembled and/or stored, for any purpose other than that for which it is intended and may not under any circumstances dispose of or lend all or part of the equipment to third parties.

Without ALTRAD SERVICES NV's written consent, the Customer may not fit any panels, tarpaulins, nets etc. to the material made available or allow any third parties to do so.

The Customer shall bear full responsibility for the soiling, damage, absence, loss or disappearance of material from any cause, including theft, accident, fire and in cases of force majeure

The costs related to the use of (public) land by ALTRAD SERVICES NV are payable by the Customer unless otherwise agreed.

The Customer is responsible for the installation of fences, lighting, signs etc. while using (public) land. The Customer must inform ALTRAD SERVICES NV of all relevant regulations without any liability arising for ALTRAD SERVICES NV.

In the event of a failure to comply with or a breach of any of the provisions of this clause, the Customer shall be liable to pay compensation to the amount of 10% of the price, subject to the reservation of any damage that can be proved to be greater.

ART. 5: PERFORMANCE – RESPONSIBILITIES ALTRAD

Delivery and periods of performance are provided for information purposes only and are not binding. ALTRAD SERVICES NV undertakes to commit itself to a best-effort commitment and in no

way to the result in terms of performance of the works within the specified period of performance. Any delay in performance of the works shall only give rise to penalties, compensation or termination of the agreement to the Customer's advantage if jointly agreed and approved by ALTRAD SERVICES NV.

Any event beyond ALTRAD SERVICES NV's control, including acts of third parties and/or force majeure, that interferes with the normal performance of ALTRAD SERVICES NV's obligations may result in the temporary or permanent discontinuation of the works. Events or circumstances such as, but not limited to, labour disputes, disputes with suppliers, breakdown of installations or machinery, traffic problems, pandemics and cybercrime shall be considered force majeure.

The temporary interruption of the works due to force majeure shall automatically result in an extension of the originally determined period of performance by a period equal to the duration of the interruption.

If the Customer demands additional work during the performance of the works, ALTRAD SERVICES NV shall regard this as grounds for extending the original period of performance.

Unless otherwise agreed in writing, ALTRAD SERVICES NV may subcontract all or part of the works to a third party.

ART. 6: ACCEPTANCE OF THE WORKS

Upon completion of the works, the works shall be delivered at the time and in the manner specified by ALTRAD SERVICES NV, unless otherwise agreed. Use of the works in any case applies as acceptance of the works.

ART. 7: INVOICING

All performances and deliveries of goods on the site are reported to the Customer on a regular basis by means of performance overviews. These performance overviews (pre-invoices) list the works performed and goods delivered and are drawn up in triplicate in principle (client, site and invoice). The Customer has a period of 3 working days to validate these overviews and/or make comments.

After the aforementioned period, these performance overviews shall be deemed to have been tacitly accepted and ALTRAD SERVICES NV shall immediately invoice the Customer. In the event of extension(s) of the initial lease period, additional lease charges shall be charged. Any complaint concerning the subject of the order, the goods received, the service provided or the invoice must be reported to ALTRAD SERVICES NV within 48 hours of the discovery of the complaint and at the latest within 48 hours of the dispatch of the performance overview.

In the event of a complaint, ALTRAD SERVICES NV shall be entitled at all times to replace the goods rejected for valid reasons.

Statements of account for work and delivery of scaffolding shall be validly signed by an authorised representative of the Customer (employee, subcontractor, etc.). In the absence of an authorised representative, any member of the Customer's staff shall be deemed to have this authority.

ART. 8: PAYMENT- CLAIMABILITY

Invoices must be paid within 30 days of the invoice date, net and without discount, by transfer to ALTRAD SERVICES NV's specified bank account. The term of payment is subject to approval by ALTRAD SERVICES NV's credit insurance company. If such approval is not obtained, invoices must be paid in cash or the Customer must provide security in accordance with Article 3.

In the absence of observance with the aforementioned term of payment, the principal amount shall be increased by a fixed amount of 10%, with a minimum of €250. In addition, the invoices shall be increased without notice of default and from their due date by a conventional interest of 1% per month, whereby each started month shall be considered a whole month.

Payment in accordance with the provisions of the agreement is considered an essential condition of the agreement. Non-observance of this obligation is considered a serious breach and grounds for suspension and/or termination of the agreement. The Customer shall not make any guarantee or security deductions from ALTRAD SERVICES NV's invoices.

Frost, bad weather, high water levels, lack of administrative authorisation, days off, holidays, force majeure, etc. cannot be invoked as grounds for releasing the Customer from its obligation to pay the lease price during the period in question.

In the event of justified disputes regarding invoices or performance overviews, all amounts that are not disputed must be paid on the due date. Under no circumstance shall any part of an invoice that is disputed result in the entire invoice not being included in the payment process.

ALTRAD SERVICES NV has the right to demand payment in full of all its claims at once and to terminate the performance of any commissions and/or contracts that are still in progress if invoices are not paid within the specified term of payment or if an agreed payment plan is not respected. This is without prejudice to the possible financial or legal consequences and with preservation of all rights.

In addition, ALTRAD SERVICES NV also reserves the right to suspend deliveries and works in the event its granted credit lines are reached or in the event of a reduction or suspension of the granted credit lines.

ART. 9: LIABILITY

ALTRAD SERVICES NV can only be held liable for direct damages resulting from the negligence of its staff. ALTRAD SERVICES NV can only be held liable for damages covered by its legal insurance policies up to a maximum of €1,000,000.

In the event of proven damages in relation to the works performed by ALTRAD SERVICES NV, and in the event of a proven fault on its part, ALTRAD SERVICES NV's liability shall be limited to a maximum of 10% of the value of the works.

ALTRAD SERVICES NV cannot be held liable for any damage caused by force majeure, the actions of third parties beyond ALTRAD SERVICES NV's control, or any damage resulting from changes made to the commission by the Customer or third parties.

ALTRAD SERVICES NV shall not be liable for any indirect or consequential damages, including, but not limited to, loss of use, loss of production, loss of profits or business interruption. The Customer shall indemnify ALTRAD SERVICES NV against all claims for indirect or consequential damages.

Each Party shall be liable for injury to or death of the staff of third parties or damage to or loss of property of third parties caused by its fault, without prejudice to its right to involve the other Party in the proceedings for its share, within the limits set out in this clause.

ALTRAD SERVICES NV cannot be held liable for any damage resulting from the performance of the works in accordance with the rules of good workmanship. Barring any stipulations to the contrary in ALTRAD SERVICES NV's quote, ALTRAD SERVICES NV is not liable for any traces of rust left by rainwater on surfaces on which its scaffolding has been installed.

ART. 10: INSURANCE

ALTRAD SERVICES NV has taken out the necessary insurance policies as a function of its activities as well as those imposed by law: Third-party liability operation/Third-party liability After Delivery, Occupational accidents, Obligatory insurance for motor vehicles and construction all risk policy.

Upon simple request, certificates as proof of insurance can be requested for Third-party liability operation and Occupational accidents.

Exemptions and waivers of the right of recourse to the advantage of the Customer must be agreed in writing with ALTRAD SERVICES NV and are not standard included in its terms and conditions.

ART. 11: ACCIDENTS

In the event of accidents, for which ALTRAD SERVICES NV can be held liable, where any ALTRAD SERVICES NV personnel are injured or where any ALTRAD SERVICES NV goods are damaged, the Customer must notify ALTRAD SERVICES NV of the facts without delay. The Customer shall not make any changes to any construction involved in an accident and provided by ALTRAD SERVICES NV until the ALTRAD SERVICES NV representative has made all necessary findings, with the exclusion of any urgent safety measures that may be required.

The Customer is solely responsible for any accidents to which ALTRAD SERVICES NV personnel and third parties may be subjected as a result of negligence in implementing such safety measures. ALTRAD SERVICES NV's liability, in the event of an accident, is limited to that covered by its insurance policy.

ART. 12: SPECIFIC PROVISIONS FOR THE DELIVERY OF GOODS

12.1 All transports of materials in both directions are accompanied by a shipping list, which must be checked by the Customer but without obstructing the normal progress of the works by ALTRAD SERVICES NV. Any discrepancy or error found by the Customer must be reported immediately to the site manager appointed by ALTRAD SERVICES NV, on pain of dismissal of the complaint. Any lack of such check may not be invoked by the Customer as grounds for releasing him from his liability; only the relevant documents from ALTRAD SERVICES NV's accounts shall be taken into account for estimating the missing material.

The instructions on the shipping lists, packing lists, receipts and the like shall have evidential value in the event of a dispute since the Customer shall be deemed to have been present at the loading and unloading and to have checked the loading and unloading.

12.2 No warranty in addition to that provided by its suppliers is given by ALTRAD SERVICES NV for products purchased from third parties.

12.3 ALTRAD SERVICES NV guarantees the strength of the structures it mounts up to the maximum loads specified in its special terms and conditions (quotes, calculations, drawings, etc.). Under all circumstances, the strength calculation is based on the assumption of a static load. Beyond these limits, ALTRAD SERVICES NV may not be held liable under any circumstances or in any way.

ART. 13: RESERVATION OF OWNERSHIP/ TRANSFER OF RISK

Ownership of the works and all materials and parts to be used in the manufacture of the works shall, where applicable, only be transferred to the Customer upon full payment of the works by the Customer.

ALTRAD SERVICES NV's drawings, calculations and invoices shall remain its sole property. They may not be transferred nor shown to third parties without ALTRAD SERVICES NV's prior written consent.

Unless expressly agreed otherwise, the risk of the works is transferred to the Customer on completion of the works or when the Customer starts using it, and the Customer shall bear the full risk of loss of, or damage to, the works from the moment of such completion or use.

ART. 14: CANCELLATION

Every cancellation of an order needs to be made in writing. In the event of cancellation of the order or performance by the Customer - for whatever reason - the Customer shall owe fixed damages of at least 20% of the value of the order, without prejudice to ALTRAD SERVICES NV's right to claim higher damages if the damage suffered is greater than the aforementioned percentage.

ART. 15: TERMINATION

The parties shall be entitled to terminate the agreement in whole or in part without notice of default and without recourse to the courts, without this leading to any liability for costs and/or damage on the part of the injured party and without prejudice to the injured party's right to damages:

- if the other Party is unable or unwilling to comply with the agreement, or to do so on time or in full;
- in the event of (a request for) judicial reorganisation or bankruptcy of the other Party, attachment of (part of) its business property or goods, discontinuation or liquidation of, or transfer of the legal and/or factual control of its business, or the withdrawal of any permits;
- in the event of any other circumstance based on which the injured party has reasonable doubt as to the continuity of the observance by the other Party of its obligations vis-à-vis the injured party.

ART. 16: PROTECTION OF PERSONAL DATA

See website BNL.altradservices.com

ART. 17: LAWS AND REGULATIONS – STAFF AND SECURITY

17.1 In the event of subcontracting and where the works to be performed are subject to registration of attendances in pursuance of Section 4, Chapter V of the Belgian Act of 4 August 1996 on the health and safety of employees at work, the Customer shall make a registration system available to ALTRAD SERVICES NV. The Customer shall inform ALTRAD SERVICES NV of the types of registration systems that may be used at the location where the works are performed.

17.2 The Belgian Royal Decree of 31/08/2005 on the use of work equipment for temporary work at height applies to the work entrusted to ALTRAD SERVICES NV, where applicable.

17.3 Safe working conditions shall be guaranteed at all times by the Customer, who shall also hold the necessary work permits. If necessary, the Customer shall provide:

- Fire sentries and manhole guards during the entire period of performance.
- Health and safety coordinator (if applicable for the works)
- Providing the MSDS sheets of the products in confined spaces in case of tanks and/or other confined spaces. The Customer shall always carry out measurements before ALTRAD SERVICES NV enters the confined space. During the works, the Customer shall provide a supervisor with the necessary training to carry out first line intervention in the event of an emergency.

The Customer guarantees ALTRAD SERVICES NV that all health and safety information has been included in the price request. In the event of a commission, the Customer shall discuss all practical aspects with ALTRAD SERVICES NV at a kick-off meeting prior to commencement of the works.

If safety is not guaranteed during the works, ALTRAD SERVICES NV reserves the right to cease all works. ALTRAD SERVICES NV shall charge all costs associated with such interruption to the Customer.

17.4 Where it is possible that ALTRAD SERVICES NV's employees may be exposed to asbestos, ALTRAD SERVICES NV must be provided with a copy of the asbestos inventory within five days of ALTRAD SERVICES NV's request (in accordance with Belgian Royal Decree 16-03-2006 art. 10). 16/03/2006 art. 10).

ART. 18: NON-SOLICITATION

The Customer shall not, during the Contract, as well as for a period of twelve (12) months immediately following the termination of the Contract, either for himself or in association or consultation with or on behalf of any person, company, business entity or other organisation (whether as employee, director, principal, agent, consultant or in any other capacity) neither directly nor indirectly, (i) induce or attempt to induce any employee, consultant, director or officer of ALTRAD SERVICES NV to terminate his relationship with ALTRAD Services NV, nor (ii) shall the Customer during such period recruit or otherwise engage such person in a self-employed capacity or in any other capacity.

The Customer shall further during the Contract, and for a period of twelve (12) months immediately following termination of the Contract, either for himself or in association or consultation with or on behalf of any person, firm, business entity or other organisation (whether as employee, director, principal, agent in the event of a breach of one of the provisions of the Agreement, the Customer shall be entitled to terminate the Agreement without prejudice to the right of ALTRAD Services NV to terminate the Agreement at any time and in any event without prejudice to the right of ALTRAD Services NV to terminate the Agreement.

In the event of a breach of one of the provisions of this article, the Customer will be bound to put an end to the breach and to pay immediately to ALTRAD Services NV a fixed penalty of € 50,000.00 per individual breach as soon as ALTRAD Services NV becomes aware of this breach and notifies the Customer to that effect, and € 5.000.00 for each day that the infringement continues, without prejudice to other rights provided for by law or by the Agreement, such as the right to the temporary cessation of the works or the right to claim damages in the event that ALTRAD Services NV can demonstrate that it has suffered damage in excess of the aforementioned amounts.

If, however, any of the provisions of this clause should exceed limitations established by a competent court with regard to duration, territory or object (or any other limitation), this provision shall not be null and void, but the parties shall be deemed to have agreed a provision in accordance with the limits permitted by the applicable law, and the provisions of this clause that exceed these limitations shall be adjusted accordingly and automatically.

All clauses of the present article are of course also valid in the event that ALTRAD Services NV should proceed to recruit personnel from the Customer or one of its suppliers.

ART. 19: SALVATION CLAUSE

If one or more provisions of these General terms and conditions are or become invalid, this shall not affect the other provisions of these General terms and conditions. They shall continue to apply to both parties. In the event that any individual provision is null and void, the parties shall endeavour to agree on a new replacement provision that is closest to the common interests of the parties.

ART. 20: DISPUTES SETTLEMENT MECHANISM

All agreements between ALTRAD SERVICES NV and the Customer shall be governed by Belgian law and the courts of the judicial district of Oost-Vlaanderen, Dendermonde division, shall have jurisdiction, even if the other contracting party/parties have their registered offices abroad and regardless of the location where the work is being performed. However, ALTRAD SERVICES NV reserves the right to submit a dispute to the courts of another jurisdiction, either the Customer's registered office or the place of performance of the works.