

General Terms and Conditions of HERTEL SERVICES NV

ART. 1: GENERAL TERMS AND CONDITIONS

Only the General Terms and Conditions of Hertel apply to contracts concluded with Hertel. They are applicable in their entirety and to the exclusion of all other general terms and conditions that could possibly be used by the client/buyer (the “Client”) at one or other moment of the negotiations. With express or implied commissioning and acceptance of this contract by Hertel, the Client waives its own general and/or special conditions and the Client irrevocably confirms the applicability of the general terms and conditions of Hertel.

ART. 2: DELIVERY OF GOODS AND SERVICES

- Our delivery and execution periods are only for information purposes and are not binding. Hertel commits itself to an obligation of means and in no way to an obligation of result with regard to the execution of the work within the agreed execution period. Delays in the execution of the work may never give rise to a penalty, damages or termination of the contract in favor of the Client.
- Any event, independent of the will of Hertel, including acts committed by third parties, which form an obstacle for the normal execution of the obligations of Hertel or whereby Hertel is forced to temporarily or permanently stop the work is considered as a case of force majeure. Events or circumstances, including but not limited to, labor disputes, disputes with suppliers, breakdown of machines, traffic problems and cybercrimes are considered to be a case of force majeure.
- The temporary interruption of work due to force majeure shall automatically lead to an extension of the originally specified execution period by a period equal to the duration of the interruption.
- If during the performance of work the Client requires additional work, Hertel retains the right to demand an extension of the original execution deadline.

ART. 3: EXECUTION

- The work is carried out in accordance with applicable legislation (Welfare act, CODEX on welfare at work, etc.).
- Execution takes place during normal working hours of 40 hrs per week, from Monday to Friday, with 8 hrs. per day.
- The Client should be in possession of the necessary permits.
- The quotation from Hertel is based on the information provided in the context of the offer and the Client is responsible and liable for the accuracy, correctness and completeness of required designs, drawings, calculations, specifications or terms of execution and the like provided by the Client.
- If Hertel is faced with incorrect or incomplete information, designs, drawings, calculations, specifications or terms of execution they shall report this to the Client. In the absence of the correct or complete information, designs, drawings, calculations, specifications or terms of execution, the Client shall transfer these to Hertel within 15 days, failing which Hertel reserves the right to terminate the agreement with immediate effect.

- The Client is also responsible for features of the construction site which are not visible to Hertel (e.g. the conditions of the subsoil, the presence of cables and pipelines etc.) and for which Hertel consequently cannot bear any responsibility.
- Unless otherwise agreed, the Client shall take care of:
- free supply of potable water and electricity supply in the immediate vicinity of our site layout;
- the timely preparation and approval of the necessary drawings and plans;
- the timely removal of all waste, etc. originating either from himself or from third parties;
- the necessary facilities and precautionary measures with an eye on the on-site safety;
- the necessary facilities for storage of all kinds of materials that Hertel needs for the execution of the assignment;
- civil engineering activities;
- taking the installation out of service.
- The materials and components that are delivered on the site for the execution of the work remain the property of Hertel. Upon incorporation of these materials and components during the execution of the work, the reservations concerning the transfer of ownership and risk apply as set out in article 12.
- In case of subcontracting and when the work to be carried out are subject to the registration of those present in the application of Section 4, Chapter V of the Act of August 4, 1996 concerning the welfare of workers in the performance of their duties, the Client makes a registration system available to Hertel. The Client informs Hertel about the types of registration means that may be used at the place where the work is being carried out.
- Unless otherwise agreed in writing, Hertel may assign and subcontract the work completely or partly to a third party.
- In the event of a default or the failure to notice of one of the provisions contained in this clause, the Client will owe a compensation for damages amounting to 10% of the contract price subject to higher damages to be demonstrated.

ART. 4: MEETINGS

At Hertel's request, the Client will be present or be represented by an authorized person at all possible meetings. The reports of these meetings shall be enforceable on the Client and he shall be deemed to accept them if he fails to comment within five days after the date of dispatch of the report.

ART. 5: ACCEPTANCE OF THE WORK

At the completion of the work, the work will be delivered on time and in a manner determined by Hertel, unless otherwise agreed.

ART. 6: PAYMENT

- Unless otherwise agreed, all delayed invoices are payable in cash within 30 days after the invoice date. In the event of late payment the Client legally and without prior notice of default owes an interest of 1% per month of the invoiced amount due as from the due date of the invoice together with a fixed compensation amounting to 10% of the invoiced amount with a minimum of € 250.
- The Client shall not implement any deductions for guarantee or warranty on the invoices from Hertel.

- Payment in accordance with the provisions of the agreement is deemed to be an essential condition of the agreement. Failure to comply with such an obligation is regarded by Hertel as a serious shortcoming and grounds for suspension and/or termination of the contract, at the sole discretion of Hertel, without there being the ability to impose any penalty on Hertel or, without any liability of any kind whatsoever arising from any such action.

ART. 7: INVOICING

- For work at unit rates a pre-invoice is drawn up at the end of the month of performance on the basis of performance receipts signed by a representative of the Client. Hertel expects the approval of the Client of the pre-invoice within 5 working days after the date of the pre-invoice. Non-notification of this approval to Hertel within this period of 5 days means an implicit acceptance on the part of the Client.
- Before the end of each month an invoice will be drawn up on the monthly performance on the basis of a progress report that should be signed by a representative of the Client within 5 days after the date of the progress report. In the absence of a message from the Client no later than 5 days after the date of the progress report, Hertel assumes implicit approval of the Client. The final invoice will then be sent.
- If the pre-invoices are drawn up on the basis of a specially written software program of Hertel for this purpose and the Client requests a deviation that meets his/her own wishes, this software amendment will be charged at cost price by Hertel.
- If invoices are reasonably being disputed, all amounts that are not disputed shall, in any event, have to be paid on the due date. In no case may any part of an invoice over which there is a dispute result in the entire invoice not being included in the payment transactions.
- Settlement lists for additional work must be signed by a representative authorized by the Client.

ART. 8: LIABILITY

- Hertel shall only be liable for damage that is in direct causal connection with the execution of the work by Hertel.
- In case of proven damages and in case of proof of such direct causal connection with the work executed by Hertel and in case of proven fault on the part of the latter, the liability of Hertel is in any case limited to a maximum of 10% of the value of the work for contracts with a value above EUR 2,500,000.- or up to 100% with a value of work less than EUR 2,500,000.-. The liability of Hertel for all costs due to faults in the construction packages for the execution of the services that were assigned to Hertel by the Client shall be reported in writing within three months after completion of the engineering services and are limited to the costs of re-engineering with a maximum of 10% of the final total engineering costs. Engineering costs may only be charged if the re-engineering is carried out by Hertel.
- Hertel cannot be held responsible if the "optimal performance" of the installations is affected by discrepancies in the information of the Client and/or in the detailed engineering affiliated with it.
- The responsibility of Hertel for optimal performance of the installation that is engineered by Hertel is limited to re-engineering and cost of re-engineering by Hertel, with a maximum of 10% of the total engineering cost.

- Hertel cannot be held liable for damage caused by force majeure, by acts of third parties beyond the control of Hertel or for damage caused by modifications to the contract by the Client or third parties.
- Hertel is not liable for any indirect or consequential damages, including but not limited to loss of use, loss of production, loss of profits or business interruption, except in cases of gross negligence or willful misconduct of Hertel. The Client must indemnify and hold harmless Hertel from and against all claims for indirect or consequential damages.
- Hertel cannot be held liable for damage that is foreseeable in order to carry out the work according to the rules of the art.

ART. 9: COSTS AND PRICES

- All prices are based on the collective bargaining agreement conditions applicable on the date of quotation.
- The necessary tools and personal protection equipment (standard PPEs) are included in the price, unless otherwise agreed.
- If individual prices are listed, these form part of a performance in totality. The omission of a part of the order may change the prices quoted.
- Stagnation costs and/or delays caused by the Client or third parties shall be borne by the Client.
- Since raw material prices periodically fluctuate, this may affect our total price at the time of order. In that case, a price correction will be implemented by Hertel on the basis of raw material prices at the time of ordering.
- The standard price revision clause for scaffolding is composed as follows: $P = P_0 (0.2 + 0.8 S_1/S_0)$. Wherein P = new price, P_0 = old price, S_1 = New wage index value and S_0 = old wage index value.
- The standard price revision formula for insulation, tracing and piping is composed as follows: for materials: $P = P_0 (0.2 + 0.3 M_1/M_0 + 0.5 S_1/S_0)$ and for hourly rates: $P = P_0 (0.3 + 0.7 S_1 / S_0)$. Wherein P = new price, P_0 = old price, M_1 = New material index value, M_0 = old material index value, S_1 = New wage index value and S_0 = old wage index value.
- All prices are quoted in Euros; for imported goods, the exchange rate applied is the one valid on the date of the offer. Currency risks are for the account and risk of the Client. The prices quoted by Hertel are exclusive of tax on goods and services.

ART. 10: TRANSPORT

The Client bears the risk of loss or damage to the materials and purchased goods from the moment they leave the premises of Hertel. The discharge given by the transporter (consignment note, bill of lading, etc.) shall be taken as the date for the transfer of risks. The Client always has the possibility of concluding a transport insurance (or other) for its own account.

ART. 11: COMPLAINTS

- Any complaint regarding the subject of the order, the goods received, the service provided or the conformity of the invoice must be notified by registered letter to Hertel at the latest within 48 hours from the determination of the complaint and at the latest within 48 hours of sending of the invoice.

- In the case of the transport of goods, no complaint about the delivery of the goods will be considered if the Client has not formulated any express reservation on the transport document/consignment note. The absence of an express reservation on the transport document/consignment note is a proof of conforming delivery.
- No return of goods may be carried out without our written consent; such consent in no way implies an acceptance of liability.
- In case of a complaint Hertel is always entitled to replace the goods that have been rejected for well-founded reasons.

ART. 12: RETENTION OF TITLE/SUSPENSION/RISK TRANSFER

- The ownership of the work and all materials and components that have to be used in the manufacture of the work only transfers to the Client after full payment of the work by the Client.
- Hertel reserves the right to suspend the supply of goods and/or services in the event of non-payment of its invoices.
- Unless expressly agreed otherwise, the risk of the work transfers to the Client upon final acceptance of the work by the Client and the Client shall bear the entire risk of loss or damage to the work as from the final completion.

ART. 13: CANCELLATION

In case of cancellation of the order or execution by the Client - for whatsoever reason - the Client must pay a fixed compensation of at least 33% of the value or the due execution, notwithstanding the right of Hertel to claim higher damages if the actual damages incurred are higher than the aforementioned percentage.

ART. 14: TERMINATION

- Hertel is entitled to wholly or partially terminate the agreement forthwith without notice of default and without judicial intervention, without this resulting in any liability of Hertel for costs and/or damage and such without prejudice to the right of Hertel to compensation:
- if the Client is unable or does not wish to fulfil the agreement, neither in a timely nor complete manner;
- in case of (application for/request to) judicial reorganization or bankruptcy of the Client, seizure of (part of) its company property or goods, strike or liquidation, or transfer of legal and/or actual control of its business or revocation of any permits;
- in case of any other circumstance under which Hertel reasonably has doubts about the continuity in the fulfilment by the Client of its obligations to Hertel.
- If any of the above conditions are fulfilled and Hertel exercises its right to terminate, the Client shall owe compensation for damages amounting to at least 20% of the contract price, subject to higher damages to be demonstrated.

ART. 15: SAFETY

- Safe working conditions are guaranteed by the Client, who also disposes of the necessary work permits.
- If necessary, the Client provides a stand-by fireman or safety coordinator.

- The Client guarantees Hertel that all data with respect to safety was included in the request for a quotation. In the case of contract, the Client will discuss all practical aspects with Hertel in a kick-off meeting prior to commencing the work.
- If safety during the work is not guaranteed, Hertel retains the right to stop all work. Hertel will pass on all the costs associated with this interruption to the Client.
- Where the possibility exists that the employees of Hertel may become exposed to risks due to asbestos, Hertel must receive a copy of the asbestos inventory submitted within 5 days after the request of Hertel (according to the Royal Decree of 16-03-2006 art. 10).

ART. 16: SEVERABILITY CLAUSE

If some provisions of these General Terms & Conditions are void or become invalid, this has no effect on the other articles. These remain applicable for both parties. In the event that an individual provision is invalid, the parties make the effort to reach a new agreement taking into account the mutual interests that are closest to the common intention of the parties.

ART. 17: SETTLEMENT OF DISPUTES

In case of dispute, only the courts of the district of the registered office of Hertel have jurisdiction. Belgian law applies.

ART. 18: INSURANCES

Hertel has concluded the necessary insurances in relation to its activities/operations as well as those imposed by applicable law;

- Civil Liability Insurance Operation / Civil Liability Insurance After Completion
- Industrial accidents
- Obligatory insurance of motor vehicles

On simple request certificates may be requested as a proof of insurance for the Civil Liability Operation and Industrial Accidents.

Indemnities as well as waiver of recourse for the benefit of the Client must be agreed upon in writing with Hertel and are not included by default in our terms and conditions.

ART. 19: PERSONAL DATA PROTECTION

- Hertel undertakes to comply with the applicable data protection legislation, including EU Directive 96/46 and, from May 25, 2018 onwards, the EU General Data Protection Regulation (“GDPR”) 2016/679 (as well as any other applicable national legislation complementing or implementing the GDPR), and to ensure that its employees, agents, representatives and subcontractors also comply with this legislation. By accepting these general terms and conditions, the Customer assumes the same obligation. Hertel cannot be held responsible for any infringement upon this legislation by the Customer, who will fully indemnify Hertel for any direct or indirect damage it may incur in this event (including loss of profit, reputational damage and fees of attorneys and IT consultants).
- In its capacity of “controller”, Hertel is allowed to process the personal data (name, personal identifiers, contact details and financial information) of the Customer’s agents, representatives, employees and subcontractors, for the purpose of customer and/or

supplier management, accounting/payment management, compliance and direct marketing. Certain personal data may also be collected through public databases. For electronic direct marketing communications, opt-in permission will be asked first, if necessary. Hertel may transmit the collected personal data to its subcontractors/processors, affiliated entities or public authorities, for the above-mentioned purposes. If certain personal data would be transmitted to countries outside the European Economic Area, Hertel will ensure that all legal conditions have been complied with. Hertel will also grant all the parties involved a right to access the personal data pertaining to them and, if applicable, a right to rectify or delete incorrect data, or a right to restrict the processing or a right of data portability, but only insofar as the relevant legal conditions have been complied with and insofar as an ID has been provided. Every individual also has the right to object, free of charge and by simple request, to the further use of his/her data for direct marketing purposes. Questions related to the processing of personal data can be addressed to our GDPR contact (GPDRBE@hertel.com).

- For more information about Hertel's handling of personal data, see the following web page: <https://bnl.altradservices.com/nl/privacyverklaring>. The Customer will provide this information to the employees, agents, representatives or subcontractors whose personal data it provides to Hertel. It will also make its privacy policy available to Hertel, at any given time and following a specific request to do so.