

GENERAL TERMS AND CONDITIONS OF SALE**PSVV001****1. GENERAL STIPULATIONS**

These terms and conditions apply to each order received from you, the Customer, regarding the supply of goods and services as specified in the Order by Punch Consulting BV, having its registered seat at 8800 Roeselare, Industrieweg 45 and registered under company number 0807.740.081 (hereafter "Punch" or "Supplier").

Subject to Punch's acceptance, the Order Confirmation constitutes a Contract between the parties and binds the Customer to purchase and the supplier to deliver the goods and services as agreed upon in the order confirmation. Orders shall only be binding for Punch, when they are confirmed in writing.

The Customer shall not, except as may be allowed by any applicable law or provided otherwise in the Contract:

a) copy, sell, lend, give, lease, grant, market, divulge software, licensed hereunder, or in any other way make it available to third parties; b) (attempt to) reverse-assemble, reverse-compile or reverse-engineer software, systems and services; and c) reproduce or communicate to the public any part of the source code or other copyright eligible works of Punch in relation to the delivered goods and services without the prior written consent of Punch.

2. DELIVERY AND ACCEPTANCE

The Delivery term is Ex-works (Incoterms® 2020), original equipment manufacturer unless otherwise expressly agreed in the Order. Delivery times are non-binding and only given on a best-efforts basis by Punch. Punch shall not be liable for any delay in the delivery nor for discrepancies in the delivered quantities. Under no circumstances will delays in delivery give the Customer the right to request termination of the contract or compensation. The Customer signed delivery note is proof of delivery.

3. OWNERSHIP AND INSURANCE

The risk of loss with respect to the goods is transferred to the Customer in accordance with the agreed Incoterm. The goods will remain the property of Punch until the price for the goods has been paid in full.

Therefore, should the customer fail to pay, even in part, Punch reserves the right to suspend the functioning of the goods remotely and its services until full payment is received, without any right to compensation on the part of Customer.

The Customer is obliged to insure the delivered goods and materials with a leading insurer against theft, fire, collapse, flooding and every other risk and will deliver a copy of such insurance policy upon first request of Punch.

The Customer undertakes not to make any modifications, whether partial or otherwise, to the purchased goods until full payment of the price, or to sell, transfer, lease or in general perform any act of disposal that entails the establishment of an encumbrance, whether legal or otherwise, on said assets. Furthermore, the Customer undertakes to allow Punch to make on-site inspections to check on the state of preservation of the goods in question.

4. PRICES, INVOICES AND PAYMENTS

All prices and other amounts as mentioned on the Order or offer are in the agreed currency and excluding VAT, and any other taxes and levies. Any additional or local costs, fines, taxes, import duties, levies and rights relating to the possession or the use of the goods and services, will be borne by the Customer and Punch shall have no liability in that respect.

Except if expressly mentioned otherwise in the Order, the prices do not include the costs for installation, putting into service and transport or any other costs. These costs are paid in accordance with the Punch tariffs applicable at that particular moment. Payment term is fourteen (14) calendar days of the date of invoice. Payment without reservation of an invoice or part thereof, implies acceptance of the entire invoice and of the performances. If the Customer fails to make full payment when due, Punch is allowed charge a lumpsum of 10% on the non-paid amount as administrative compensation and late payment interests according to the Belgian legislation against late payments. An invoice can only be protested by registered letter within a period of fifteen calendar days of the date of invoice. After expiry of the above period, the Customer is deemed to have accepted the invoice.

5. CHANGES

During the design and construction stages, Punch and its Manufacturer (supplier) reserve the right to make any adjustments to the goods to be supplied, including modifications to technical solutions, systems, lay-outs and dimensions as long as they comply with the customer's requirements. In any case, these changes will never decrease the total value and quality of the supply nor entail any additional costs for the Customer unless otherwise agreed in writing.

6. WARRANTY FOR NEW EQUIPMENT

Unless otherwise expressly stated in writing, the "Warranty period" shall be (i) 12 months or max 2500 hours (whichever expires first) from the date of signature of the system acceptance protocol or (ii) maximum 15 months from the shipping date in the event that acceptance is postponed, whichever of (i) and (ii) is the earlier.

Punch will only be liable for any defects which appear during correct use of the scope of the supply, provided maintenance has been performed regularly in accordance with the provisions contained in the Users and Maintenance Manuals by authorized engineers.

The warranty is limited to the replacement of parts which are found to be defective, provided notification of the defect has been made in writing within 10 working days of its discovery. Warranty Period for the goods fitted as replacement parts or repaired under warranty will be the unexpired period of the original Warranty Period.

Punch undertakes, at its own discretion, to repair or replace at the earliest opportunity all parts which, before the expiry of the warranty, are found unequivocally to be defective or unusable due to a design or construction defect.

The repair must be carried out, if possible, at the place in which the defective component is located, unless Punch deems it expedient to have the component delivered to its premises or those of the Manufacturer for the purpose of repair or replacement. Any costs related to disassembling, reassembling and shipping the goods shall be borne by the Customer.

In the event of the Customer notifying a defect and no defect being found for which liability can be attributed to Punch, Punch shall have the right to reimbursement of any expenses incurred as result of the unjustified complaint.

The ownership of the defective parts subject to replacement shall be transferred to Punch.

Exclusions from the warranty and liability:

01) The Supplier shall not be liable for any defects resulting from components and/or material supplied by the Customer, or expressly required by the latter in the project or technical specifications.

02) The Supplier shall not be liable for defects resulting from incorrect use, maintenance and defective repairs without the Supplier's written consent.

03) The warranty shall no longer be valid if the Customer or a third party appointed by the Customer has carried out modifications or repairs without the Supplier's consent, if any non-original spare parts or consumables have been used, if the Customer has not taken adequate measures to reduce the damage when it has appeared, or if the Customer does not provide adequate opportunity to repair the defect.

04) Furthermore, the Supplier shall not be liable for normal wear and tear resulting from use.

05) Guarantees relating to production data and/or capacities are understood as being accepted by the Customer with a tolerance of 5%.

06) In any case, claims for compensation for indirect damages, such as interruptions in production, loss of profit, reduction in value, and extra-contractual liability etc. are excluded.

07) The Supplier's liability for damage and compensation for damage caused by the Supplier to the Customer and/or third parties for other facts is expressly and in agreement limited to a maximum of 30% of the contractual amount.

09) Any such compensation will in any case be only due if Supplier's liability has been unconditionally determined.

10) In the event of a claim for compensation for damages being submitted by third parties against one of the Parties, the latter shall notify the other Party immediately in writing.

7. WARRANTY FOR SECOND HAND EQUIPMENT

In the event second hand equipment is purchased by the Customer, all equipment and goods are delivered by Punch in an 'as is' condition. No warranty will be given on second hand equipment.

8. INTELLECTUAL PROPERTY

Any intellectual, industrial or other property right on works that have been created by Punch, its employees, consultants or subcontractors within the scope of the performance of the Contract (including software, hardware, technology, skills, know-how and information about the use thereof), will remain the exclusive property of Punch and/or its licensors, as the case may be.

The delivery of the goods and services by Punch to the Customer does not imply any transfer of such right. The payments made by the Customer do not include any payment for the transfer of such right.

The Customer shall neither directly nor indirectly alienate, pledge, lend, rent or let third parties use, involve its rights with the transfer of its business, nor transfer its rights, as whole or part thereof, on any purchased goods the property of which has not yet been transferred, without the express prior written consent of Punch.

9. FORCE MAJEURE

Punch will have the right to suspend the fulfilment of its obligations under the Contract to the extent to which fulfilment is prevented or made unreasonably onerous by an event of Force Majeure.

Force Majeure is defined as being an event beyond human control which prevents the fulfilment of obligations deriving from the Contract. In particular and merely by way of example, the following are to be understood as being events of Force Majeure: acts of terrorism or war, revolutions, civil uprisings, strikes, sabotage, acts of vandalism or the accidental destruction of the plant, natural disasters or disastrous meteorological phenomena, pandemics etc.

In the event of its impossibility, whether partial or total, to fulfil obligations due to an event of force majeure, and as a result its impossibility to supply, Punch shall notify the Customer without delay in writing, indicating the nature of the event, its consequences, the measures which can reasonably be taken to enable fulfilment of the contract, and the expected duration of the force majeure event.

10. EXPRESS TERMINATION CLAUSE

Failure to make even one payment shall constitute grounds for immediate termination, without prejudice to the Punch's right to grant an extension. The Contract may be terminated by Punch in writing, without prejudice to any other agreements between the Parties.

11. DATA PROTECTION AND CONFIDENTIALITY

To the extent that the goods and services relate to personal data, i.e. data protected under applicable data protection laws, the Parties agree that they shall obey applicable data protection laws and enter into a separate data processing agreement where required. The drawings, technical documents and other confidential information received by one Party may not be used, without the consent of the other Party, for purposes other than the construction and putting into operation the Contract.

12. APPLICABLE LAW AND JURISDICTION

The Contract is drawn up in compliance with and will be governed by Belgian law. Relations between the contracting Parties are governed by Belgian law and jurisdiction. The Court of Kortrijk shall have exclusive jurisdiction over any disputes relating to this contract.

13. MISCELLANEOUS

Any amendments subsequent to the signing of the contract are to be made in writing and undersigned by both Parties

14. ORDER OF PRECEDENCE OF DOCUMENTS

The following order of precedence shall apply to documents between the Parties:

- a) Punch 's Order Confirmation
- b) Punch's General Terms and Conditions of Sale
- c) Punch's List of Components and Product specifications
- d) Punch's Offer
- e) Punch Consulting's layouts, drawings and technical data sheets