

## GENERAL TERMS AND CONDITIONS

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Art. 1. Each offer, each quotation and each order confirmation from BELGIQA UNITED and to each agreement between the customer and BELGIQA UNITED. BELGIQA UNITED may decide at its discretion whether or not to accept an order from the customer. Only an express, written order confirmation from BELGIQA UNITED creates an agreement between the parties, and the customer has no right to delivery of the relevant products in the absence of such an express, written order confirmation.

Art. 2. By accepting the order confirmation, either through an express written confirmation or implicitly due to a lack of protest from the customer within three days after receiving the order confirmation, the customer declares its agreement with the content and applicability of these general terms and conditions and the language in which they are drawn up, it acknowledges having taken note of them, and expressly waives the application of its own general terms and conditions. Deviating clauses or conditions only apply to BELGIQA UNITED if BELGIQA UNITED has explicitly accepted them in writing. If, in addition to the English version of the general terms and conditions, the customer also received a version in another language, the English version will be considered as the authentic one and shall have priority in the event of disputes about the interpretation.

Art. 3. BELGIQA UNITED may change the current general terms and conditions at any time, and such amended conditions will apply thirty (30) calendar days after the notification of this new version to the customer. The failure or delay by BELGIQA UNITED to invoke any of its rights can under no circumstances be regarded as a waiver of any right, since such a waiver must be explicitly confirmed in writing.

Art. 4. The cancellation of a confirmed order is only possible with the express prior consent of BELGIQA UNITED. In the event of cancellation, BELGIQA UNITED is always entitled, by law and without prior notice of default, to a lump sum compensation of 25% of the price of the order, without prejudice to BELGIQA UNITED's right to claim higher compensation if the actual damage suffered is higher. If the order has already been produced and/or the goods are custom-made for the customer, BELGIQA UNITED will be entitled to a lump sum compensation of 70% of the price of the order, without prejudice to BELGIQA UNITED's right to claim higher compensation if the actual damage suffered is higher.

Art. 5. Delivery takes place in accordance with the applicable Incoterm as stated in the order confirmation (according to the most recent version of the Incoterms as determined by the ICC, at the moment ICC INCOTERMS 2020) and, if applicable, by BELGIQA UNITED at a delivery address or on location. In the absence of an Incoterm being mentioned in the order confirmation, the delivery is Ex Works. It is the responsibility of the customer to ensure that the delivery location is in good condition and suitable as a delivery location. If a customer's representative is not present at the agreed delivery address and/or time, or if delivery is not possible, BELGIQA UNITED has the right to charge the customer for the delivery and storage costs for those goods, without prejudice to the right of BELGIQA UNITED to claim higher compensation if the actual damage suffered is higher. Deliveries

of the goods in different parts and tolerances of up to 10% on ordered volumes are possible and cannot give rise to complaints. The delivery times stated, even in an order confirmation, are always indicative and given in good faith, but are not binding. A late delivery does not entitle the customer to any compensation or cancellation of the order.

Art. 6. The risk of loss and damage to the goods is transferred to the customer in accordance with the Incoterm as stated in the order confirmation, or the Incoterm that applies in accordance with Article 5 of these general terms and conditions. The delivered goods remain the property of BELGIQA UNITED until full payment by the customer of any amounts due of whatever kind. As long as payment has not been made in full, the customer cannot resell them or use them as collateral. In the event that the customer does not pay for the delivered goods on time and correctly, BELGIQA UNITED can immediately reclaim all goods, without judicial intervention and without further notice of default. The customer must make such available immediately at the registered office of BELGIQA UNITED.

Art. 7. The customer or person acting on its behalf must check the nature, quantity and proper condition of the goods upon receipt. Any shortage, non-conformity with respect to the order or product specifications or any other visible defects must be reported immediately on the delivery documents or at the latest three (3) working days after delivery, under penalty of expiry of right of recourse. The condition of the goods must be carefully verified again before installation or processing. If the customer does not carry out the installation itself, it will impose this control on its customers or the installer it being understood that the absence of verification or a faulty verification by the relevant parties shall always be the responsibility of the customer. The use and processing of the goods by the customer implies acceptance of the goods. Under no circumstances will BELGIQA UNITED be liable for damage caused by the installation of goods with visible defects, color deviations compared to BELGIQA UNITED's catalogues, samples or marketing material, damage due to the actions of the customer or due to not accurately following BELGIQA UNITED's instructions.

Art. 8. In the absence of specification in the matter, the usual quality present on the market applies. Unless explicitly agreed otherwise between the parties, BELGIQA UNITED is not deemed to have knowledge of or take into account the specific application that the customer will make of the goods or purpose for which they are intended, and BELGIQA UNITED therefore cannot be held liable for this. Only the customer is liable for the specific use that it makes of the purchased goods and/or the suitability of the goods for the purpose for which it uses these goods or intends to use them.

Art. 9. The customer must report all complaints due to hidden defects, under penalty of expiry of its rights, by registered letter within three (3) working days after discovery and in any case within twelve (12) months after delivery. This notification must contain a detailed description of the defect. This provision is without prejudice to the rights under any commercial warranty (in accordance with the applicable warranty conditions and only if expressly agreed). In any case, BELGIQA UNITED can only be held liable for defects in the goods if the technical requirements, processing instructions, installation instructions and maintenance guidelines of BELGIQA UNITED

have been correctly observed. All natural deformations of the wood cannot give rise to a complaint from the customer or non-payment of the invoice.

Art. 10. BELGIQA UNITED is in no way liable if damage is caused that is due not only to a defect in the product but also due to an error or negligence on the part of the customer or of a person for whom the customer is responsible. In the event that a complaint for defective goods was reported to BELGIQA UNITED in time and in accordance with this article, BELGIQA UNITED has the right to decide – at its own discretion – to replace the goods with the hidden defects, to reduce the purchase price, or to take back the goods and repay the purchase price, without this leading to additional compensation. No return shipment can take place without the written permission of BELGIQA UNITED. Such permission is not an acknowledgement of liability by BELGIQA UNITED.

Art. 11. Any complaint of any kind does not suspend the payment obligations and does not authorize the customer to refuse delivery for goods that are not the subject of the complaint. Except in the case of willful misconduct, fraud or deceit, BELGIQA UNITED is in no way liable for and BELGIQA UNITED cannot be obliged to compensate the customer for any form of immaterial, indirect or consequential damage, including but not limited to loss of profit, loss of revenue, loss of income, production loss or production downtime, administration or personnel costs, an increase in general costs, missed opportunities, loss of clientele or any claims from third parties (including customers of the customer). The total liability of BELGIQA UNITED per claim is limited to the invoice value of the defective delivery, except in the case of intent, fraud or deceit. The limitation and exclusion of liability included in this Article 11 also applies in the event of a gross negligence on the part of BELGIQA UNITED.

Art. 12. Stated prices are always expressed in Euros. Transport costs, storage costs, insurance costs etc. are not included in the price unless otherwise determined by the applicable Incoterm.

Art. 13. All fees, duties, taxes and/or levies of any nature whatsoever that relate to the delivered goods or the delivery or transport thereof and the services provided, including new fees, duties, taxes and/or levies that would be introduced or would become applicable after entering into the agreement, are entirely at the expense of the customer, unless otherwise agreed by the parties. BELGIQA UNITED has the right to pass on all fees, duties, taxes and/or levies to the customer.

Art. 14. Orders are invoiced at the prices and conditions as stated in the order confirmation, unless agreed otherwise between the parties. BELGIQA UNITED expressly reserves the right to increase the agreed price, even after the date of the order confirmation, due to a price increase in one or more elements of the production or logistics chain, subject to prior notice to the customer.

Art. 15. BELGIQA UNITED has the right to only issue the invoices electronically. The customer has the right to request a paper invoice from BELGIQA UNITED in writing. BELGIQA UNITED will make the electronic invoices available and will send them by e-mail to the customer. BELGIQA UNITED guarantees the authenticity of the origin and the integrity of the electronic invoices issued, as well as the legibility thereof. The customer explicitly accepts the probative value of these invoices. Each invoice is payable at the location, time and under the

conditions stated on the invoice. The stated payment term, as well as any shorter payment term that would give right to a discount, always has the invoice date as the reference point. Any dispute with regard to an invoice must, under penalty of inadmissibility, arrive at the registered office of BELGIQA UNITED within thirty (30) days after the invoice date. Any amount that remains unpaid on the due date will, by virtue of law and without prior notice of default, be subject to interest equal to the special statutory interest rate as determined in the Act of 2 August 2002 on combating late payment in commercial transactions. In addition, in the aforementioned case, a lump sum compensation for extrajudicial collection costs of ten (10) percent of the outstanding amount, with a minimum of one hundred and twenty five euros (EUR 125) per invoice, shall be due immediately and without prior notice of default by the customer to BELGIQA UNITED, even if a grace period has been granted, without prejudice to BELGIQA UNITED's right to claim higher compensation if its actual damage is higher. In the case of non-payment of an invoice by the due date, all other not yet overdue claims of BELGIQA UNITED against the customer shall automatically become payable, without prior notice. If the customer fails to fulfil its obligations, including payment for the goods and services, BELGIQA UNITED reserves the right to suspend the execution/production/delivery of all current orders without judicial intervention and without prior notice of default, or to dissolve the agreement without the right to compensation on the part of the customer, but without prejudice to other rights that BELGIQA UNITED has, including the right to obtain compensation for damages from the customer.

Art. 16. Setoff on the part of the customer is explicitly excluded. BELGIQA UNITED is entitled to offset all claims against the customer or companies affiliated with the customer against any of its outstanding debts of whatever nature, and irrespective of whether these debts are certain, due and payable. The current provision and this possibility are also valid and enforceable in the event of insolvency, dissolution, judicial reorganization or bankruptcy on behalf of the customer.

Art. 17. If at any point in time BELGIQA UNITED has doubts about the creditworthiness of the customer, including acts of (legal) enforcement against the customer, in the event of late or non-payment of one or more invoices, in the event of judicial reorganization and/or any other identifiable events that (may) affect BELGIQA UNITED's confidence in the proper execution of the commitments made by the customer, BELGIQA UNITED expressly reserves the right to suspend deliveries, to demand advance payment and/or (other) securities or guarantees for deliveries yet to be made, even if the goods have already been sent in whole or in part or the services have already been partially performed.

Art. 18. BELGIQA UNITED has the right to terminate the agreement with the customer at any time, with immediate effect, without judicial authorization, and without payment of any compensation by BELGIQA UNITED, in the following cases: (i) in the event of a suspension of payment or (the application for or summons regarding) judicial reorganization and/or bankruptcy of the customer, (ii) (judgement or summons regarding) dissolution and/or liquidation on behalf of the customer, (iii) cessation of (a part of) the customer's activities; (iv) (pre-judgement or enforced) seizure of (part of) the customer's assets and/or (v) if the customer, pursuant to Art. 17, refuses to make an advance payment and/or to provide other securities requested by BELGIQA UNITED. In such

a case, by law and without prior notice, a lump sum compensation amounting to ten (10) percent of the price of the order will be due by the customer to BELGIQA UNITED, without prejudice to BELGIQA UNITED's right to claim higher compensation if the damage actually suffered is higher.

Art. 19. If the amount due by the customer to BELGIQA UNITED, this being the unpaid invoices and the value of the orders still to be executed, exceeds the limit for outstanding invoices determined for the customer by BELGIQA UNITED or its credit insurer, BELGIQA UNITED has the right to suspend all its commitments to the customer with immediate effect until the amount due by the customer is again less than the aforementioned limit.

Art. 20. The customer pledges all current and future receivables that it has against third parties in favor of BELGIQA UNITED, who accepts such, as a guarantee for the agreement(s) to which these general terms and conditions are attached. The maximum amount for which the pledged receivables serve as a guarantee is equal to the principal amount of the agreement(s) to which these general terms and conditions apply, plus the associated expenses such as interest, statutory damages and the costs of enforcement. The pledge will only be enforced for an amount equal to the amounts that are due and payable, pursuant to the agreement(s) to which these general terms and conditions are attached, on the day of the notification of the enforcement of the pledge.

Art. 21. In the event of force majeure on the part of BELGIQA UNITED, the obligations of BELGIQA UNITED to the customer are suspended for the duration of the force majeure. Force majeure is understood to mean (i) the (unforeseen or unforeseeable) circumstances as a result of which the performance of the agreement is fully or partially, whether or not temporarily, aggravated or (ii) the following cases: war, terror, terror threats, insurrection, riots, quarantine, general or partial strikes, lock-out, fire, operational accidents, machine breakdown, lack of means of transport, shortage of materials and/or raw materials, frost, epidemics, decisions or interventions by the government, fuel shortages, energy shortage, force majeure on the part of a supplier or subcontractor and errors or delays due to third parties. If the force majeure situation should last longer than two (2) months, BELGIQA UNITED has the right to terminate the agreement without judicial intervention and without being liable for compensation. In the event of force majeure, BELGIQA UNITED may, at its own discretion, judge and decide on the allocation and distribution of the available goods to its customers, whereby in such a situation the customer cannot claim any compensation from BELGIQA UNITED nor can it terminate the agreement for that reason.

Art. 22. All copyrights, trademarks, domain names, patents and patent applications and other intellectual property rights with regard to the delivered goods and services belong to BELGIQA UNITED and are not transferred or licensed to the customer. The customer undertakes not to infringe on BELGIQA UNITED's intellectual property rights nor to take any other action that could adversely affect or negatively influence the intellectual property rights or the value thereof. The customer will immediately inform BELGIQA UNITED if it becomes aware of a (potential) infringement of BELGIQA UNITED's intellectual property rights.

Art. 23. The customer shall ensure that all data and information received from BELGIQA UNITED that the customer knows or should reasonably know to be of a confidential nature (hereinafter "Confidential Information")

is kept secret and used only for the purposes of performance of the agreement, as long as the Confidential Information remains confidential. The customer will only use the Confidential Information for the purpose for which it was provided. The customer acknowledges that all information regarding the goods and services that BELGIQA UNITED transfers to the customer (except in the case of proof to the contrary) can be regarded as Confidential Information and trade secrets of BELGIQA UNITED.

Art. 24. BELGIQA UNITED shall process the personal data it receives in the performance of the agreement exclusively in accordance with the provisions of its privacy policy. BELGIQA UNITED's privacy policy is available on BELGIQA UNITED's website: <http://www>.

Art. 25. If one (full or partial) or more clauses of these general terms and conditions are invalid or unenforceable, this does not affect the validity and enforceability of the other clauses or that part of the relevant clause that is not valid or unenforceable. In such a case, the parties will negotiate in good faith to replace the unenforceable or contradictory stipulation by an enforceable and legal stipulation that is as close as possible to the intent and purpose of the original stipulation.

Art. 26. For all disputes concerning agreements with, offers from and orders with BELGIQA UNITED, the courts of the judicial district of Ghent, Kortrijk division will be exclusively competent and Belgian law will be exclusively applicable, to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980 on the limitation period for the international purchase of movable property, and the Convention on the Limitation Period in the International Sale of Goods of 14 June 1974. Without prejudice to the aforementioned, BELGIQA UNITED may always opt to submit disputes to the courts and tribunals competent for the location of the customer's registered office.

Art. 27. The customer guarantees and will ensure that neither the customer, nor any manager, director, representative, employee, appointee or person associated with the customer violates or has violated any anti-corruption legislation, rules or regulations that apply to the customer. Without prejudice to the foregoing, neither the customer nor any person acting in its name shall: (i) take action to promote an offer, payment, promise to pay, or authorization or approval of payment, or giving money, goods, gifts or anything else valuable, directly or indirectly, to a civil servant for the purpose of obtaining or retaining business, or to do business, for or with BELGIQA UNITED or the customer; (ii) give a bribe, discount, payment, influence, inducement or any other unlawful payment; or (iii) use business funds for any unlawful contribution, gift, form of entertainment or other unlawful expense related to political activity.

Art. 28. The customer guarantees and shall ensure that it is not appointed by, act on behalf of, or is associated with any party listed on an EU, US or other government prepared list of parties with whom no trade may be conducted, such as the U.S. Treasury Department Office of Foreign Assets Controls Specially Designated Nationals and Blocked Persons List, and the customer agrees that it will not resell or transfer any goods, services or technology provided by BELGIQA UNITED to such persons. The customer complies with the applicable economic

sanctions imposed by the EU or US and the other applicable economic sanctions, as well as with export laws and regulations.