

STANDARD TERMS AND CONDITIONS OF PURCHASE (revised version 2018)

1 – General terms

These Standard Terms and Conditions of Purchase ("STCP") define the provisions applicable to the Purchase Order ("PO") placed by the specific entity belonging to the BEL Group ("Buyer") indicated on the PO. Nothing herein shall obligate Buyer's parent company or affiliates, to any person or legal entity selected by Buyer to perform the PO ("Supplier") for the purchase of products, raw materials, goods, equipment, machinery, facilities, mock-ups or prototypes (the "Products") and/or for any supply of services of any nature whatsoever (the "Services"). Absent of a writing, these STCP may not be disregarded and shall form part of the PO. Any provision set forth in a separate document that is incompatible with these STCP and that is not agreed and signed by the Parties shall be given no force or effect.

2 – Purchase Order: Any order for Products/Services must be confirmed by a PO sent by Buyer by mail, fax or any electronic means agreed upon. After receiving the PO, Supplier shall send a signed acknowledgment of receipt within the maximum period indicated in the PO. Absent such acknowledgment of receipt within this period, any start of performance of the PO by Supplier shall be deemed as a full acceptance of the PO by Supplier. Unless reservation is stated in acknowledging receipt, the sale shall be deemed made in accordance with the terms stated in the PO. No variations or modifications in the provisions of the PO, including without limitation the delivery schedule, price, quantity, specifications of the Product and/or Services, will be effective unless agreed to in writing and signed by Buyer's authorized representative.

3 – General Obligations of Supplier: Supplier is bound by an obligation of result on the full and total performance of the PO. Supplier shall deliver Products and/or perform Services without any flaws or defects and in accordance with (i) the specific features and/or quantitative or qualitative performance indicated in the PO or the specifications, (ii) professional standards, and generally accepted standards of good workmanship, and (iii) any applicable statutory or regulatory rules. Supplier is, in its capacity as a professional trader, subject to an advisory obligation vis-à-vis Buyer and shall use its professional know-how and deploy any necessary resources to reach the results indicated in the PO. Supplier shall supply Buyer with the detailed blueprints, diagrams, instructions, descriptions and calculations, controls, conformity and quality certificates and any other required documents necessary for the Products and/or Services. Buyer shall have the right, by giving notice to Supplier, to make changes in the drawings, designs, specifications of the Products/Services, or the method of shipment or packing or the place of inspection, delivery, or acceptance. Upon receipt of any such notice, Supplier shall deliver to Buyer, within fifteen (15) days, a statement showing the impact in the cost and/or the time required for the performance of the PO. Upon agreement by the Parties, Supplier shall proceed to make such changes.

4 – Sustainable Development - Ethics: Buyer is strongly committed to sustainable development and has entered into series of commitments in this respect, including the United Nations' Global Compact that aims at ensuring that the fundamental principles related to Human rights, working conditions and environment are enforced. Buyer intends to (i) act responsibly in its relationships with its suppliers, (ii) develop responsible procurement practices to ensure the enforcement of fundamental rights and the protection of the environment and (iii) ensure enforcement of responsible procurement criteria on all of its markets. Buyer agrees to enforce those principles in its contractual relationship with Supplier, particularly regarding integrity and mutual respect, and to support Supplier to the greatest extent possible in this approach. Supplier shall ensure that the Products and/or Services are delivered in accordance with health, safety and environmental protection laws, regulations and standards, and with the labor laws in force in each of the countries involved in their production or their performance. In addition, Supplier will respect the ethical rules set out in the United Nations Global Compact, labor standards, environment and anti-corruption as well as the rules of Buyer's Code of Good Business Practices (the "Code") and Sustainable Purchasing Charter (the "Charter"). Supplier's commitment to be familiar with and satisfy the requirements of the Code and Charter is a pre-requisite to continue business dealings between Buyer and Supplier. The Code and Charter are available at <http://www.groupe-bel.com>. Supplier agrees to receive auditors, appointed by Buyer, responsible for ascertaining the proper compliance with this Article. Supplier shall carry out at its own expense, upon Buyer's request, an audit performed by a third company appointed by Buyer. If it has already been completed, Supplier undertakes to keep the validity of the audit updated and to communicate the action plan resulting from the audit to Buyer, as well as to upload it on designated online platform.

5 – Assignment and Subcontracting: Supplier shall not assign the PO in whole or in part, nor subcontract all or part of its contractual obligations, without Buyer's prior written agreement. Any change in the direct or indirect control of Supplier's share capital shall be deemed constitutive of an assignment. Subject to Buyer's prior consent, any assignment shall be effective upon signature of an amendment to the PO, provided Supplier remains fully liable for the proper performance of the PO until the effective date of the assignment. If subcontracting is authorized by Buyer, Supplier shall remain fully responsible and liable for performance of the PO. Supplier shall hold Buyer harmless against any claim from its subcontractors.

6 – Confidentiality - Intellectual Property

6.1 Confidentiality: Any information provided in any form (verbally, in writing or electronically) to Supplier by Buyer, by its affiliates or representatives, including, but not limited to, technical, industrial, commercial or financial information, as well as the PO itself, is confidential ("Information"). Supplier shall only use the Information to the strict extent of performing the PO. Supplier assumes all risks of loss or damage to any such Information. Upon performance, termination or expiration of the PO, Supplier shall return any and all documents transmitted to it in connection with the PO and shall not keep any copy without Buyer's prior written consent. Supplier shall not use Buyer's name or trademarks as credentials for advertising or promotion purposes in connection with Supplier's operations, unless with Buyer's prior written consent. These obligations shall survive the expiration or termination of the PO.

6.2 Intellectual Property: Each Party shall retain title to all of its rights (in respect of any and all patents, trademarks, models, blueprints and documentation) used by the other Party or necessary for the other Party in connection with the performance of the PO. All creations, data, results, know-how, methods, processes, products, blueprints and documentation, whether patentable or not, obtained in connection with PO, shall be the exclusive property of Buyer. Accordingly, any industrial and intellectual property rights likely to accrue in connection with the performance of the PO shall be held by Buyer; it being understood that Prices include the compensation for the attribution to such creation or development of intellectual or industrial property. Seller agrees to hold Buyer free and harmless against any and all claims and legal proceedings asserted or instituted on grounds of unfair competition or infringement in relation to any industrial or intellectual property rights related to the delivered Products or performed Services or in relation to the goods, products or services used for the purposes of the performance of the PO. Supplier agrees to hold Buyer free and harmless against any and all direct or indirect losses, whether tangible or intangible, and shall bear all expenses, including legal costs arising out of any related claim or legal action, to the extent permitted by the applicable laws.

7 – Transportation and Delivery: If Supplier is responsible for the transport of the Products, it shall, unless otherwise set forth, ensure at its own risk and expense, the relevant transportation of the Products to the agreed delivery point. Any lead-time for delivery shall be of the essence. Supplier shall notify Buyer immediately in writing of any event arising or anticipated to arise, which may affect the delivery schedule. Supplier shall ensure that the Products are adequately protected against any damage or deterioration in transit. Buyer shall only bear the expenses and risks associated with (i) the unloading operations, (ii) the customs formalities upon import and (iii) the payment of the import duties and taxes, as per the applicable ICC Incoterm. If Supplier is not handling the transportation itself, it shall be responsible for its logistic provider(s). Notwithstanding the above paragraph, in the event of damage and/or total or partial loss occurring during loading and/or transportation, Supplier shall, at the option of Buyer and during the time period indicated by Buyer, either (i) provide full compensation for the damage and/or loss suffered or (ii) replace any damaged or lost Product(s) with identical products. Once the Products have been delivered at the delivery point indicated in the PO, Buyer shall sign a delivery note certifying that the quantity of delivered parcels and pallets is compliant with the PO, that the Products have been delivered on the premises designated in the PO and within the time frame set out in the PO. It shall not be deemed acceptance of the quantity and quality of the delivered Products. For each delivery, Supplier shall send, without delay, the original version of the shipping bill to Buyer.

8 – Acceptance: "Acceptance" means the acceptance, with or without reservation, of Products/Services. Absent specific provisions in the PO, Buyer has a period of three (3) working days from the arrival of the Products at Buyer's site to make any reservation in case of damage and/or total or partial loss. Conformity of the Services/Products with the requirements of the PO shall then be checked in accordance with the procedure agreed by Buyer and Supplier, if any. Once the conformity check has been performed, a report stating any reservation, where applicable, shall be prepared. If any reservation has been made by Buyer, the report shall determine a reasonable time period within which Supplier must remedy any observed non-conformity. Absent any reservation, or after the lifting of the reservations within the applicable time-period, Buyer shall pronounce the Acceptance in coordination with Supplier of the Products/Services. If the defects observed have not been corrected within the indicated time period, Buyer may activate any of the options stated in article 20, without prejudice to any application of any penalties.

9 – Timetable - Liquidated damages for delay: The time schedule indicated in the PO is imperative and is of the essence. Unless otherwise stated in the PO, any late delivery/performance shall give rise to the application of penalties for delay. Absent specific provisions in the PO, the penalties shall be equal to 1% of the total amount of the PO, including VAT or any other type of tax ("Taxes") per week of delay, capped at 10% of the total amount of the PO. These penalties are deemed incentive and consequently are not exclusive of any remedy Buyer is entitled to under the PO or the law. These damages do not constitute any waiver by Buyer of the right to terminate the PO and/or as compensation for any loss suffered. Should Buyer terminate the PO, the penalties shall accrue until the expiry of the termination notice.

10 – Price: The agreed prices stated on the PO are firm, final, not subject to review and may be amended only by way of an amendment signed by both Parties. Should Supplier during the term of the PO reduce its selling, list or market price for Product/Service of equal quality and quantity, Buyer shall receive the benefit of the lower price on all Products/Services while the lower price is in effect. Prices include all manufacture, packaging, and wrapping costs. The inclusion of the loading, transportation and unloading of the Products into the prices will depend on the agreed ICC Incoterm. Prices are not inclusive of Taxes unless otherwise specified. Supplier shall bear all payments of any such duties, taxes, withholdings and royalties as may

be due where applicable. Money due by Buyer may be subject to deductions by Buyer for any set-off or counterclaim arising out of this or any other of Buyer's purchase orders with Supplier.

11 – Invoicing: All amounts are payable subject to the issuance of an invoice by Supplier conforming to current regulations and the stipulations of the PO. The invoice shall mention the name of Supplier and one (1) copy must be sent to the department named in the PO. It must state the PO reference, the Services and/or Products concerned by this invoice, and all supporting documentations listed in the PO. In case of non-conformity, the invoice will be returned unpaid to Supplier. In the event the Parties do not agree on the invoice, the payment will be made only for the undisputed part. Supplier shall immediately inform Buyer in case of a change of Supplier's bank account details.

12 – Payment Terms and Liquidated Damages: The payment terms shall be stated in the PO. By default, the payment date shall be fifty (50) days, end of the 10-day period from the date of issuance of the invoice, unless otherwise provided by applicable regulations. In the event of any warranty withholding provided for in the PO, said withholding shall not be less than 5% of the total PO amount. The withholding shall be released by Buyer after the lifting of the conditions precedent provided to that end in the PO. If Buyer fails to pay on the due date, Supplier shall be entitled to charge an administrative fee and interest for late payment calculated on the basis of the applicable statutory rate, from the date payment first became due until the date payment has been made in full.

13 – Conformity / Warranty: The Products and/or Services shall be carried out in accordance with best practice and current laws, regulations, norms and standards, and be delivered in accordance with the PO's requirements and specifications.

In no event shall the signing of any delivery acknowledgment or the payment of all or part of the invoice signify acceptance of the Products or Services, or the Buyer's waiver of its right to exercise any legal or equitable remedies to seek specific performance by or damages from Supplier. In addition to any other warranty provided for by law, Supplier represents that the Products shall be merchantable and fit for their purpose. Supplier indemnifies Buyer against any defect or nonconformance likely to affect all or part of the Products/Services. During the warranty period detailed in the PO, Supplier shall, immediately upon request from Buyer, replace any defective Products or make any modifications or adjustments or supply any additional services required in order to bring the Products and/or Services into conformance with the PO. Therefore, Supplier shall bear all costs relating to the repair, disassembly and reassembly, replacement, correction, modification, update and adjustment necessary (packaging, services...), as well as any related staff, travelling and accommodation expenses resulting from the implementation of the warranty. If it is proven that the defect originates from a material, design or manufacture likely to be repeated, Supplier shall replace or modify at its own expense all the Products delivered and/or in progress under the PO, even if these have not produced any incident. Any Product or item repaired or replaced shall be covered by a warranty during the same period and in accordance with the initial contractual terms.

14 – Transfer of Risks and Title: Risks shall be transferred according to the agreed ICC Incoterm. Unless otherwise detailed in the PO, title to the Products shall be transferred upon complete payment of the full Price. Supplier holds the Buyer harmless of any claim from any of its subcontractor concerning any intellectual property right.

15 – Insurance: Supplier shall take out with a leading insurance company, generally known as solvent, an insurance policy that shall be in force during the term of the PO and the warranty period and that shall cover Supplier's professional and general liability towards Buyer and third parties for any kind of damages. Supplier must be able to supply Buyer immediately upon request with an insurance certificate.

16 – Liability and Indemnification

Supplier shall indemnify Buyer and hold Buyer harmless against and from any and all damage, claim and losses (including costs and expenses for property loss or damage or bodily injury or death) as Buyer or any third party may suffer following, directly or indirectly, the performance or non-performance by Supplier of its obligations and for any and all damage, losses, demands of every nature and kind or liabilities (including without limitation attorneys' fees, expertise costs or any disbursement incurred), resulting from the use of the Products after delivery, or from Products which become a part of any goods or equipment, insofar as such damage arises out of the actions or inactions of Supplier. Supplier shall also indemnify Buyer and hold Buyer harmless against and from any defective packaging and for any and all damage or losses occurred during transport, and shall replace or repair the Products at its own expense.

During the performance of Services on Buyer's premises, Supplier shall be responsible for any damage caused by its employees, its subcontractors' employees or by its equipment to the employees of Buyer or any third party present on site. Supplier shall comply with the rules and standards applicable on Buyer's premises, in particular as regards safety, health, working conditions and the environment. At Buyer's request, Supplier agrees to communicate to Buyer the information enabling the Buyer to identify the origin, place and date of manufacture of any Products, ingredients, and merchandise, in addition to the relevant batch numbers and any available traceability data.

Supplier shall be responsible vis-à-vis Buyer for any contractual nonconformance attributable to its subcontractors and/or associates involved in the performance of the PO and for any damage resulting from such non-performance. Buyer or its authorized representatives may upon request inspect Supplier's manufacturing or warehousing premises, provided that such inspections shall not hinder Supplier's operations or imply any acceptance of the Products by Buyer.

17 – Force Majeure: Neither Party shall be liable to the other for any delay in performing or failure to perform any obligations under the PO arising out of a force majeure event (any event that is unforeseeable and irresistible such as a government measure, an injunction, a fire, a flood, a riot, an accident, a war, an embargo...). The Party invoking force majeure shall immediately notify the other Party of such as soon as it occurs, by any means available, and describe the circumstances causing the force majeure event, its nature, duration and foreseeable effects on performance of the PO. In such a case, the Parties will meet as soon as possible to determine how they can overcome the case of force majeure. Upon due notice, the obligations of the Party invoking such event shall be suspended for a maximum period of thirty (30) days, except for any obligations related to any sums due and confidentiality and intellectual property, and its expiration date shall be delayed by a period equal to the suspension period. The effects of the PO shall resume immediately upon disappearance of the force majeure event. After the said period of thirty (30) days, the PO may be terminated at the request of either Party, without any indemnity or compensation whatsoever to be paid by either Party, Supplier being solely obligated to return to Buyer any amount advanced by Buyer including any down payment.

18 – Governing Law – Jurisdiction: The PO shall be governed by the laws of the jurisdiction where Buyer's principal establishment is located excluding its choice of law provisions. In the event of any dispute concerning the interpretation, execution or performance of the PO, the Parties will attempt to settle amicably the dispute. In the absence of an amicable settlement within ninety (90) calendar days from the first written claim sent by one of the Parties, the dispute shall be referred exclusively to the courts having territorial jurisdiction over the place where Buyer's main place of business is located, excluding any other court. The Vienna Convention on the international sale of goods shall not apply to the PO.

19 – Suspension: Buyer may at its own convenience decide to suspend performance of all or part of the PO by written notification effective ten (10) calendar days from its receipt by Supplier. Should part of the Products and/or Service be already performed, Supplier undertakes that it shall retain such and, if applicable, store it at its own risk and expense for a period which may not exceed six (6) months. If the suspension lasts for more than six (6) months, the Parties will meet to discuss termination of the PO. Buyer shall notify in writing Supplier of its decision to end the suspension period and to resume performance of the PO.

20 – Termination and Rescind of the PO

20.1 Termination for Convenience: Without prejudice to any termination by operation of the law, Buyer is entitled to terminate the PO at any time, in part or in full, even in the absence of any Supplier's failure to perform one of its obligations. Termination shall be notified by registered mail with acknowledgment of receipt. This notification will mention the effective date of the termination and provide for a reasonable notice. Following receipt of the notice, the Parties will prepare the progress report on the work performed and will define the terms of their ending and their liquidation.

20.2 Termination for Cause: Either Party may terminate the PO, in full or in part, by registered mail with acknowledgment of receipt, in the case of a breach by the other Party of its contractual obligations, after written notice to remedy remains without effect during thirty (30) days, without prejudice to its right to receive the payment of penalties and/or damages that it might claim following such termination. Buyer may also terminate the PO in the event of insolvency, receivership or liquidation of Supplier, or, in the event of any such change affecting the structure of Supplier's share capital and/or voting rights as may trigger a change of control of Supplier's company or affect the Buyer's legal, commercial or financial interests or have an impact on the completion of the PO.

20.3 Rescinding the PO: In case the reservation/defects observed by Buyer in the frame of the Acceptance process have not been corrected within the indicated time period, Buyer may rescind the PO, and all Products provided by Supplier shall be returned and Supplier shall reimburse Buyer of the corresponding sums, so that the Parties are put in the situation as if the PO was never signed.

21 – Severability: Each provision of this STCP is severable and if any provision is determined to be invalid, unenforceable or illegal under any applicable law by a court having jurisdiction, this invalidity, unenforceability or illegality does not impair the operation of or affect those portions of this STCP that are valid, enforceable and legal.

22 – Equal Opportunity Clause: The Parties undertake to fight against discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities, and prohibit discrimination against all individuals based on their race, color, religion, sex, or national origin and to take affirmative action to employ and advance in employment individuals without regard to race, color, religion, sex, national origin, protected veteran status or disability.