

1. General, Scope

1.1 We purchase deliveries and services of any kind exclusively under these Purchasing Conditions and any special conditions communicated to the Contractor in advance. The general terms and conditions of the Contractor apply only if expressly confirmed by us in writing; neither our acceptance of deliveries nor our payment constitutes such confirmation.

1.2 All agreements between us and the Contractor relating to the execution of a contract must be made in writing. E-mail satisfies the written form requirement.

1.3 Definitions: "SERES", "we", "us", "our" = SERES Group srl, a company incorporated under Belgian law, and its affiliates, including SERES HK Ltd and SERES China Ltd — in each case the SERES entity named as purchaser in the relevant purchase order. "Contractor" = the supplier or other contractual partner acting in the course of its trade, business or profession.

1.4 These Purchasing Conditions are published at www.seres-group.com and are provided on request. The version in force on the date of our purchase order applies.

2. Purchase Order, Order Confirmation, Documents

2.1 The Contractor shall confirm our purchase order in writing without delay. If we do not receive the order confirmation within two weeks of receipt of the purchase order, we may withdraw the purchase order.

2.2 Drawings, diagrams, calculations, samples, models and other documents and data carriers remain our property and must be kept confidential. They may be used solely to execute our purchase order and must be returned to us, free of charge and without reminder, once the order has been completed.

2.3 The Contractor may use subcontractors to execute all or part of the order only with our prior written approval.

3. Prices, Payment Terms, Assignment

3.1 The prices agreed in the purchase order are fixed and include all ancillary services required to fulfil the contract, as well as packaging. Delivery is made in accordance with the Incoterm and place of delivery stated in the purchase order.

3.2 Value added tax at the statutory rate is not included in the price.

3.3 Unless otherwise agreed, we pay within 60 days net after the later of (a) receipt of the goods or completion of the service as agreed and (b) receipt of a correct invoice and all required shipping documents.

3.4 Payment does not constitute acknowledgement that the contract has been correctly performed or that the invoiced amounts are correct.

3.5 Without our prior written consent, which we will not refuse without good reason, the Contractor may not assign its receivables against us or have them collected by third parties.

4. Delivery

4.1 The delivery date stated in the purchase order is binding. Where a delivery period is stated instead, it runs from the date of the purchase order. The delivery date is met when the goods are received by us at the agreed place of delivery.

4.2 The Contractor shall inform us in writing without delay of any circumstance that may prevent it from meeting the delivery date.

4.3 In the event of late delivery, we are entitled, in addition to performance, to a contractual penalty of 0.5% of the order value for each commenced week of delay, up to a maximum of 5% of the order value, without having to prove any loss. We may claim the penalty up to the final payment. Further statutory rights remain unaffected; any penalty paid is credited against damages.

4.4 Ordered quantities must be strictly adhered to.

4.5 Delivery notes and invoices must state our full order number, our article numbers, the article description and the vendor number. Invoices must comply with applicable law, including the VAT identification numbers of both parties.

4.6 Unless otherwise agreed, packaging is not reimbursed. If packaging costs are not included in the price, we may return the packaging carriage forward.

5. Acceptance, Defects

5.1 Goods and services are deemed accepted only upon our express declaration. Under scheduling agreements, we are only obliged to accept the call-off quantities for the first four weeks; later dates entitle the Contractor to plan materials for a further four weeks at most. These periods move forward accordingly unless we announce a change. Force majeure, strikes, civil unrest, epidemics, official actions, transport disruptions and other disruptions affecting us, our suppliers or our customers that limit or halt production release us from our obligation to accept deliveries and from claims for compensation for their duration and extent, if we cannot avert them by reasonable means. The same applies to the Contractor.

5.2 Acceptance of a late delivery does not constitute a waiver of any rights or claims.

5.3 Notices of defects are deemed timely if sent within five working days of receipt of the goods for obvious defects, and within five working days of discovery for hidden defects. We are not obliged to record defects on bills of lading or to make reservations.

5.4 In the event of a notice of defect, we may withhold payment in an amount reasonably corresponding to the defects notified.

5.5 The limitation period for claims for defects is 24 months from the transfer of risk. This also applies to repaired or replacement parts. Where the Contractor, with our consent, examines or remedies a defect, the limitation period is suspended from the notice of defect until the Contractor reports the final result, declares the defect remedied or refuses further remedy. Section 7.3 remains unaffected.

5.6 We may assert our statutory rights in full. In urgent cases, or if the Contractor is in default, we may remedy defects at the Contractor's expense or obtain non-defective goods from another source.

5.7 The Contractor shall bear all costs incurred by us as a result of a defective delivery, including transport, travel, labour and material costs and costs of incoming inspection exceeding the usual scope.

6. Liability, Indemnification, Insurance

6.1 Where the Contractor knows that the goods will be resold by us and to which country, it shall indemnify us against all claims of our customers resulting from defective goods or other non-conforming performance, whether under the law governing the contract or under the law of the country of destination. This indemnity does not apply where the customer's claim is based on a breach of contract by us.

6.2 We may claim from the Contractor any compensation paid to our customers for costs of subsequent performance, including transport, travel, labour and material costs.

6.3 The limitation period for claims under Sections 6.1 and 6.2 begins no earlier than two months after we have settled the claims of our customers, and in any event no later than 36 months after delivery by the Contractor.

6.4 If a third party claims damages from us under statutory law, the Contractor shall indemnify us on first demand to the extent that it would itself be directly liable.

6.5 The Contractor shall maintain product liability insurance with adequate cover and provide proof thereof on request.

6.6 If we or our customers take measures to avert danger (e.g. a recall campaign), the Contractor is liable to the extent provided by law and shall indemnify us on first demand. The Contractor shall provide proof of adequate recall cost insurance on request.

7. Rights of Third Parties, Industrial Property

7.1 The Contractor warrants that the use and resale of the goods and services ordered are permitted and do not infringe third-party rights, including industrial property rights and copyrights.

7.2 If third-party rights are infringed, the Contractor shall indemnify us on first demand against all claims asserted against us. For claims under foreign law, this applies only if the Contractor knows that we resell the goods, or use its services, in that country.

7.3 Claims for defects of title become time-barred ten years after the transfer of risk.

8. Retention of Title, Materials Provided

8.1 Where goods are offered subject to retention of title, we recognise only a simple retention of title by the Contractor.

8.2 Parts supplied by us to the Contractor remain our property. Any processing or modification is carried out on our behalf. If our goods are processed with items not belonging to us, we acquire co-ownership of the new product in the ratio of the value of our goods to that of the other items at the time of processing.

8.3 If our goods are mixed with goods not belonging to us, we acquire co-ownership of the mixed product in the same ratio. If the Contractor's goods are to be regarded as the main product, the Contractor hereby transfers proportionate co-ownership to us and holds the sole or co-owned property in safe custody on our behalf.

8.4 If our security interests under Sections 8.2 and 8.3 exceed the purchase price of all our unpaid goods subject to retention of title by more than 20%, we will, at the Contractor's request, release the excess security of our choice.

9. Production Equipment and Materials

9.1 Production equipment provided by us, or procured by the Contractor for our orders and paid for by us, may be used only to produce goods ordered by us. It must be labelled as our property and insured by the Contractor at its own cost against fire, water and theft at replacement value as new. The Contractor shall carry out required maintenance and inspection at its own cost and report any malfunction immediately; claims for damages remain unaffected if it culpably fails to do so.

9.2 Production equipment may not be scrapped before 15 years after the last delivery without our prior written approval.

9.3 Production equipment and materials provided to the Contractor, or made to our instructions, may not be reproduced, sold, transferred by way of security, pledged or otherwise passed on to or used for third parties without our express written consent. We hold all copyrights and industrial property rights in such equipment, including where it is subsequently rebuilt by the Contractor.

10. Place of Performance, Jurisdiction, Applicable Law

10.1 The place of performance and exclusive place of jurisdiction is the registered office of the SERES entity that issued the purchase order. We may also bring proceedings before the courts of the Contractor's registered office.

10.2 All legal relations between us and the Contractor are governed by the law of the country in which the SERES entity that issued the purchase order has its registered office, excluding its conflict-of-law rules and the United Nations Convention on Contracts for the International Sale of Goods (CISG). Delivery clauses are interpreted in accordance with Incoterms® 2020, or the version in force at the date of the purchase order.

10.3 If any provision of these Purchasing Conditions or of any additional agreement is or becomes invalid, the remaining provisions remain in force. The parties shall replace the invalid provision with a valid one that comes as close as possible to its economic purpose.

11. Data Protection

Personal data is processed only to the extent necessary for the business relationship, in accordance with the General Data Protection Regulation (EU) 2016/679, the Belgian Act of 30 July 2018 and, where applicable, the Hong Kong Personal Data (Privacy) Ordinance and the PRC Personal Information Protection Law. Data may be shared with SERES affiliates insofar as required to process the order.