

1. Scope, Different Conditions

1.1 These General Terms and Conditions of Sale and Supply (the "Conditions") apply to all deliveries and services (together "deliveries") provided by us. Individual written agreements take precedence.

1.2 The general terms and conditions of the buyer apply only if expressly confirmed by us in writing. Neither a failure to object nor the execution of deliveries constitutes acceptance of the buyer's general terms and conditions.

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 seller in the relevant quotation or order confirmation. "Buyer" = any customer or contractual partner acting in the course of its trade, business or profession. These Conditions do not apply to consumers.

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

2. Offer, Quotation Documents

2.1 Unless otherwise stated in writing, our offers are subject to change.

2.2 Catalogues, diagrams, drawings and other quotation documents are not binding. We retain the property rights and copyrights to all such documents provided to the buyer; they may not be used for purposes other than those specified by us and may not be passed on to third parties. This applies in particular to documents marked "confidential", which the buyer may only forward to third parties with our express prior written approval.

2.3 Our written order confirmation defines the content and scope of the supply contract. Transmission by e-mail or other electronic means satisfies the written form requirement.

3. Prices

3.1 Our prices are ex works/warehouse, exclusive of packaging and exclusive of value added tax at the statutory rate applicable on the date of invoicing.

3.2 For deliveries made more than four months after conclusion of the contract, we reserve the right to adjust our prices if costs rise or fall after conclusion of the contract, in particular owing to collective bargaining agreements or changes in material prices. We will provide evidence of such changes to the buyer on request.

4. Delivery

4.1 To enable us to meet the agreed delivery date, the buyer must provide all documents, authorisations and approvals (in particular of drawings and plans) on time and comply with the agreed payment terms and its other obligations. If these prerequisites are not met on time, delivery deadlines are extended accordingly, unless we are responsible for the delay.

4.2 Force majeure, strikes, civil unrest, epidemics, official actions, transport disruptions, non-delivery by our suppliers and other unforeseeable, unavoidable and serious events release the parties from their performance obligations for the duration and to the extent of the disruption, including where such events occur while the affected party is in default. The parties shall adapt their obligations to the new circumstances in good faith and inform each other without delay.

4.3 Claims by the buyer for damages arising from delayed delivery are excluded, even after expiry of a grace period. This does not apply where liability is mandatory in cases of wilful intent, gross negligence, or injury to life, body or health; no change in the burden of proof to the detriment of the buyer is intended. The buyer's statutory right to withdraw from the contract where we are responsible for the delay remains unaffected.

4.4 Partial deliveries are permitted. If a partial delivery is delayed, the buyer may not assert claims in respect of the entire order unless the partial delivery is of no use to it.

4.5 Unless otherwise agreed, deliveries are made ex works/warehouse. Risk passes to the buyer once the goods have been notified as ready for shipment, and no later than when they leave our plant or warehouse, including where we arrange transport. Transport insurance is taken out only if specifically agreed and at the buyer's cost. We give no guarantee that the fastest or safest means of transport will be used. Where we carry

out transport ourselves, we are liable for transport damage in accordance with the general conditions of carriage applicable in the country of the registered office of the SERES entity concerned.

4.6 Disposable packaging is not taken back; the buyer shall dispose of it at its own cost.

5. Liability for Defects

5.1 The buyer must inspect the goods immediately on receipt and notify us of any defects in writing without delay. Hidden defects must be notified in writing as soon as they are discovered.

5.2 Rejected goods may not be processed further until the complaint has been resolved. We must be given the opportunity to inspect rejected goods on site, and may request that they be sent to us.

5.3 Samples provided to the buyer are guide or reference samples only and do not affect our right to supply goods within standard tolerances.

5.4 If goods or services supplied as new are defective, and the defect existed at the time of transfer of risk, we will at our discretion either remedy the defect or supply a non-defective product or service. If subsequent performance fails, the buyer may reduce the price or withdraw from the contract, without prejudice to claims for damages under Section 8. Withdrawal is excluded for defects that only marginally impair the use of the goods or services. The buyer has no claim to expenses of subsequent performance (transport, travel, labour and material costs) to the extent they increase because the goods were moved to a location other than the buyer's, unless this corresponds to their intended use.

5.5 Warranty claims for used goods are excluded.

5.6 Statutory recourse claims of the buyer against us exist only to the extent that the buyer has not agreed with its own customers to warranty claims exceeding the statutory ones, and are limited to the purchase price.

5.7 No claims for defects arise where the defect results from non-compliance with operating, maintenance or installation instructions, unsuitable or improper use, incorrect or negligent handling, natural wear and tear, or tampering with the goods by the buyer or third parties.

5.8 The limitation period for claims for defects is 12 months from the transfer of risk.

5.9 If requested, defective parts must be returned to us immediately at our cost.

6. Payment Conditions

6.1 Unless otherwise agreed, our invoices are payable immediately on receipt, without deduction.

6.2 If the buyer is in default of payment, we are entitled, without prior notice, to default interest at the statutory rate for late payment in commercial transactions, and at least eight percentage points above the main refinancing rate of the European Central Bank, together with any fixed compensation for recovery costs provided by applicable law.

6.3 The buyer may only set off counterclaims that are undisputed or confirmed by a final court decision. The buyer may only exercise a right of retention if its counterclaim is based on the same contractual relationship.

6.4 Where several invoices are outstanding, we are entitled to determine the order in which payments are allocated.

6.5 If, after conclusion of the contract, we become aware of circumstances that raise concerns about the buyer's creditworthiness, or if the buyer is in default of payment, we are entitled, after an appropriate grace period has expired without payment, to make outstanding deliveries only against advance payment or security.

7. Retention of Title

7.1 Delivered goods remain our property until all current claims arising from the business relationship with the buyer have been settled ("goods subject to retention of title"). If insolvency proceedings are opened in respect of the buyer's assets, we may withdraw from the contract. If the buyer breaches its contractual obligations, including default of payment, we may withdraw and reclaim the goods, which the buyer must return. Asserting the retention of title or seizing the goods does not constitute withdrawal from or termination of the contract unless we expressly declare so.

7.2 The buyer must store and label goods subject to retention of title separately, handle them with care and insure them at its own cost against fire, water and theft at replacement value. Any required maintenance and inspection must be carried out at the buyer's cost.

7.3 The buyer may neither pledge goods subject to retention of title nor transfer them by way of security. The buyer must point out our retention of title to third parties and inform us without delay of any seizure, confiscation, court order or other third-party claim concerning our property.

7.4 The buyer may resell goods subject to retention of title in the ordinary course of business. It hereby assigns to us all receivables from such resale, in the amount of our invoice, whether the goods are resold with or without further processing. The buyer remains authorised to collect these receivables after assignment, without prejudice to our own right to collect them. We will not collect them as long as the buyer meets its payment obligations, is not in default, has not applied for insolvency proceedings and has not suspended payments. Otherwise, we may require the buyer to disclose the assigned receivables and the debtors, provide all information and documents necessary for collection, and notify the debtors of the assignment.

7.5 Any processing or transformation of goods subject to retention of title by the buyer is carried out on our behalf, without obligation on our part. If such goods are combined, mixed or processed with other items, we acquire co-ownership of the new product in the ratio of the value of our goods (final invoice amount) to that of the other items at the time of processing. The new product is otherwise subject to the same provisions as goods subject to retention of title. If the buyer's item is to be regarded as the main product, the buyer hereby transfers proportionate co-ownership to us and holds the sole or co-owned property in safe custody on our behalf.

7.6 If the value of the securities held by us exceeds our receivables by more than 20%, we will, at the buyer's request, release excess securities of our choice.

7.7 Where registration or other formalities are required for the retention of title to be effective, the buyer shall carry them out without delay and at its own cost. Where the applicable law does not permit a retention of title, the buyer shall provide other appropriate security if commercial credit is granted.

8. Other Claims for Damages

8.1 Claims for damages by the buyer, on whatever legal basis, including breach of contractual duties and tort, are excluded.

8.2 Section 8.1 does not apply in cases of mandatory statutory liability (e.g. product liability), wilful intent, gross negligence, injury to life, body or health, or breach of essential contractual obligations. Damages for breach of essential contractual obligations are, however, limited to the foreseeable damage typical for this type of contract, except in cases of wilful intent, gross negligence or injury to life, body or health. No change in the burden of proof to the detriment of the buyer is intended.

8.3 Where this Section allows claims for damages, they become time-barred at the end of the limitation period for claims for defects under Section 5.8, unless mandatory law provides otherwise.

8.4 Any exclusion or limitation of our liability also applies to the personal liability of our employees, workers, collaborators, representatives and agents.

9. Rights of Third Parties

9.1 If a third party asserts a justified claim against the buyer for infringement of industrial property rights or copyrights by products supplied by us and used in accordance with the contract, our liability towards the buyer is as follows:

9.1.1 At our own cost and discretion, we will obtain a right of use for the product, modify it so that the rights are no longer infringed, or replace it. If none of these measures is reasonably feasible, we will take back the product against reimbursement of the purchase price.

9.1.2 These obligations apply only if the buyer notifies us in writing of the third-party claim without delay, does not acknowledge any infringement, and leaves all defence measures and settlement negotiations to us, providing all necessary information and documents. If the buyer stops using the product to mitigate damage or for other important reasons, it must inform the third party that this does not constitute an acknowledgement of infringement.

9.2 Claims of the buyer are excluded if the buyer is responsible for the infringement, or if the infringement results from the buyer's specific instructions, from a use of the product not intended or foreseen by us, from

a modification of the product by the buyer, or from its use in combination with products not supplied by us.

9.3 In the cases described in Section 9.2, the buyer shall indemnify us against all third-party claims and reimburse our defence costs, including legal fees.

9.4 Further claims against us are excluded. Section 8 and the buyer's right to withdraw from the contract, where legally or contractually permitted, remain unaffected.

9.5 For other defects of title, Section 5 applies accordingly.

10. Production Equipment, Tools, Moulds

10.1 Production equipment provided by the buyer (e.g. tools, moulds, casts, dies) must be delivered to us free of charge. We are liable for its loss, deterioration or incomplete return, including consequential damage, only in cases of gross negligence or wilful intent, without prejudice to mandatory statutory liability.

10.2 Production equipment manufactured or procured by us for the buyer is invoiced separately on a pro-rata basis; for cast parts this also applies to follow-up equipment. If a tool is not used, the buyer shall pay the costs not yet covered, as well as the costs of other type-specific equipment. Costs of models are always borne in full by the buyer. Production equipment remains our property; we retain the exclusive right of use and the copyright thereto and are not obliged to hand it over to the buyer. This also applies to follow-up equipment.

10.3 Drawings and documents supplied by us, as well as our proposals for the efficient design and manufacture of parts, may not be disclosed to third parties and must be returned on request.

11. Place of Performance, Jurisdiction, Applicable Law

11.1 The place of performance for the buyer's payment obligations is the registered office of the SERES entity concerned.

11.2 The courts of the registered office of the SERES entity concerned have exclusive jurisdiction over all disputes arising from or in connection with the contractual relationship. We may also bring proceedings before the courts of the buyer's registered office.

11.3 All legal relations between us and the buyer are governed by the law of the country in which the SERES entity concerned 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 contract.

12. Severability

If any provision of these Conditions is or becomes invalid, the remaining provisions remain in force. The invalid provision shall be replaced by a valid provision that comes as close as possible to its economic purpose.

13. 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 and with third parties (e.g. carriers, suppliers) only insofar as required to process the order, and is otherwise treated confidentially.