



STANDARD TERMS AND CONDITIONS OF PURCHASE

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ARTICLE 1. IN GENERAL

1.1. Scope of application

The present standard terms and conditions of purchase are applicable to all purchases of goods, work and services made by, as well as to all orders placed by CORETEC ENERGY and its subsidiaries (hereinafter referred to as « CORETEC »).

The contracting party acknowledges, while entering into the transaction, to be aware of the standard terms and conditions of purchase, and by that fact waives all its terms and conditions, standard, special or others, whatever the moment of or the form of their transmission.

No exemptions to the present standard terms and conditions of purchases shall be accepted, unless the express waiver made in the documents being part of a particular contract. One such waiver is not, under any circumstances, applicable but for the sole Contract in context of which the waiver has been agreed upon.

1.2. Definitions

(a) « Good(s) » refers to the good(s), subject(s) of the Contract.

(b) « Contracting party » refers to the natural or legal person with whom CORETEC has entered into a Contract.

(c) « Closing date of the transaction » refers to the date determined in compliance with Article 2.2.

(d) « Days », « Weeks » and « Months » refers to the number of calendar/ business days, weeks or months.

(e) « Contract » refers to the Contract between CORETEC and the Contracting party pursuant to which they agree to provide CORETEC with the agreed upon goods or services.

(f) « Parties » refers to CORETEC and the Contracting party.

ARTICLE 2. THE CONTRACT

2.1. Contractual documents

The following documents that are in the possession of the Contracting Party form the Contract :

- the Contract signed by CORETEC and the Contracting Party or the purchase order accepted by the Contracting Party in compliance with article 2.2., including all its annexes ;

- these standard terms and conditions of purchase ;
- when appropriate, the list of unit prices as lump sum prices, if it is not included in the documents of the Contract.

In case of difficulties of interpretation or contradiction between the Contractual Documents, each one shall prevail over the next according to the order wherein they are listed in the Contract or the Order and in the absence of such listing, in the order mentioned hereunder.

In case of difficulties of interpretation between the Contractual Documents and its addendums and annexes, the main document shall prevail. The documents exchanged between CORETEC and the Contracting Party after the date of Conclusion of the Contract shall never prevail over the provisions of the latter, nor supplement the latter. They can only be relied upon to clarify the provisions of the Contract that are open to several interpretations.

The documents referred to as being « in the possession of the Contracting Party » in a Contractual Document, are deemed to be in the possession of the Contracting Party. It is the responsibility of the Contracting Party to ask CORETEC to provide it with a copy of those documents if there are not in its possession.

These Standard terms and conditions of purchase are freely accessible at the online website www.coretec.be.

2.2. Conclusion of the Contract

2.2.1. Without prejudice to Article 2.2.4, the Date of Conclusion of the Contract is that of its signature, or, in the absence thereof, the date of the Purchase Order.

2.2.2. The Contract and the Standard terms and conditions of purchase are deemed to be accepted without reservations by the Contracting party in one of the following situations :

- upon the receipt of the Purchase order issued on the basis of the offer submitted by the Contracting Party insofar as the Contracting Party does not object to the contractual conditions within (7) seven business days. In all events, as soon as the Contracting party commence the services provisions or deliveries, it is deemed to have agreed to the terms of the Contract ;

- upon receipt of the approved and signed contract with no reservations being made by the parties.

2.2.3. Automatic renewal : even if the Contract is based upon successive performances, it cannot be automatically renewed. It is up to the Contracting Party to forward, when necessary, a proposal of renewal of the Contract. The renewal of the Contract shall be done in writing and signed by the two (2) parties, or by the conclusion of a new Contract.

2.2.4. Precedent conditions: without prejudice to Article 20, the Order or the Contract clarifies if the Order or the Contract is subject to the condition precedent that all required authorizations and licenses have been previously granted, without any indemnity being due to the Contracting party.

If, one of the required authorizations or licenses is denied by the authority, subsequently cancelled or withdrawn or is the subject of a recourse that may result in its cancellation or its suspension,

CORETEC reserves the right to, at its own discretion, suspend or terminate the Contract, in a whole or partly.

2.2.5. The Contract comprises these CORETEC Standard terms and also the conditions of purchase and the specific Contract/engagement letter; these documents are inseparable from one another.

In case if the Contracting party refuses to sign, CORETEC shall have the possibility either to terminate the contract without indemnity and with immediate effect with all means of right or to consider that the Contracting party, by starting its assignment, has accepted without any reservation the terms of the overall Contract.

2.3. Assignment

The Contracting party to, without prior and written authorizations of CORETEC, shall not assign, whole or a part of its rights and obligations deriving from the Contract, to a third party.

2.4. Association and sub-contracting

2.4.1. Once the Contract is concluded, the Contracting party shall not get form an association with a third party in view to performing it, without prior and written authorization of CORETEC.

When the Contract is concluded with an association, its members are jointly and severally liable towards CORETEC for all contractually imposed obligations onto the Contracting party in the Contract, with the exemption of explicit derogation foreseen in the said Contract. The members shall appoint one of them as their representative, having full power of representation and to assure the coordination of the performance of the Contract.

2.4.2. Without prior and written authorization of CORETEC, it is forbidden for the Contracting party to subcontract the Work, goods that are within its field of specialization.

Before beginning the performance of the Contract or a part thereof, the Contracting party shall provide CORETEC for its approval, with the list of the contemplated suppliers or subcontractors. During the performance of the Contract, the Contracting party cannot choose a supplier or subcontractor other than those who are listed in the list approved by CORETEC, without the prior and written authorization of CORETEC. This approval cannot be construed as creating any legal relationship between it and the suppliers or subcontractors and does not lessen the responsibility of the Contracting party.

2.5. Exclusivity

The Contracting party cannot claim, in any form whatsoever, exclusivity in respect of the Goods under the Contract. CORETEC cannot guaranty any minimal quantity of turnover to the Contracting party.

2.6. Wrongful non-fulfilment by the Contracting Party

2.6.1. Possibility of substitution and termination : With the exception of what is foreseen in Article 2.7, if the Contracting party fails to comply with any part of its obligations, CORETEC reserves the right to, by an ordinary registered letter and without any legal formality and without prejudice to any other measure foreseen in the Contract, including its right to claim the penalties foreseen in Article 4 and to receive indemnification of the actual loss resulting therefrom, after fifteen (15) days following the

notification by registered letter of a notice of default, proceed with the following measures :

- remedy the failure of the Contracting Party, namely by substituting itself or by have a third party substitute for the Contracting Party in the performance of its obligations, at the costs, risks and perils of the Contracting Party ;

- suspend the carrying out of the Contract until the Contracting party has proved that it has cured its breach;

- to terminate the Contract, partially or entirely ;

- request the termination in law thereof with the application of a contractual penalty or a compensation equal to the harm actually suffered by CORETEC.

2.6.2. Termination in case of serious breach : CORETEC reserves the right to terminate the Contract, by ordinary registered letter, without any legal formality, in case of serious breach by the Contracting party of its obligations. This is without prejudice to other remedies or rights of CORETEC. In particular, are deemed to be a serious breach, a breach of the confidentiality clause, subcontracting without the prior agreement of CORETEC, subcontracting to a company without the prior agreement of CORETEC, the non-compliance with the contingency-plan.

2.6.3. Incapacity / Inability of the Contracting Party : CORETEC may, by ordinary registered letter and without any legal formality, terminate the Contract or suspend its own obligations entirely or partially when, on the basis of the situation of the Contracting party after the date of conclusion of the contract, it is legitimate to fear that it will not comply with its obligations, with the right to request compensation from the Contracting party for all the harm which CORETEC has incurred as a result therefrom.

This applies in particular to the situation of withdrawal of registration, the procedure of bankruptcy, sequestration, insolvency proceedings of the Contracting party or a foreign equivalent procedure, etc.

2.7. Effects attached to the grounds for exemption of the Contract

2.7.1. Are in particular considered as grounds for exemption, the case of force majeure, when it occurs after the conclusion of the contract, such as :

- war, whether declared or not, civil war, riots or revolutions, acts of piracy, attacks or acts of terrorism, sabotage;

- natural disasters, such as strong storms, cyclones, earth quakes, tidal waves, floods, destruction by lightning ;

- explosions, fires, destruction of machines, plants and installations, provided that there events are not due to the Contracting party ;

- government measures.

2.7.2. The affected Party has to give the other Party notice in writing of the existence of the grounds for exemption, as soon it becomes aware thereof and no later than eight (8) days of their occurrence. The notification has to specify the nature, the date of issue, the presumed end date, as well as the estimated consequences on the carrying out of its obligations.

The affected Party will do all that is necessary to mitigate the impact of the cause of exoneration on the contract.

As soon as it comes to an end, the affected Party shall give the other party notice of the specific date where upon the cause of exoneration has ended, the damage actually suffered in relation with the performance of its obligations and its justification. To this notice it shall enclose the supporting documents, and if applicable, the certificates issued by an official organism.

2.7.3. Without prejudice to Article 3.2, the occurrence of any cause of exoneration will result in the suspension by the thereby affected party of its obligations. The latter will be released from its obligations during a period that cannot exceed the delay actually incurred as a result of the exoneration cause. Insofar as the obligations of the Contracting party are suspended, the corresponding monetary obligations of CORETEC shall be suspended.

2.7.4. CORETEC may terminate the Contract :

- if its performance has become completely impossible ;
- if the suspension resulting from a cause of exoneration lasts for more than one (1) month ;
- if one can reasonably believe when the cause of exoneration occurred that the latter will make the performance of the Contract completely impossible or that the resulting suspension will continue for more than one (1) month.

2.7.5. Without prejudice to Article 3.2 and the application of Article 2.7., the occurrence of any cause of exoneration, notified in writing within eight (8) days thereof, will suspend the deadlines of the Contract during a period that cannot exceed the delay actually incurred as a result of the cause of exoneration.

2.8. Hardship

In case of the occurrence of unforeseeable events, other than those foreseen in Article 2.6 and which the parties cannot avoid, and provided that they upset the economic bases of the Contract to the detriment of either party, the Parties shall settle together the adjustments to be made to the Contract, which could be a compensation to be due by one of the Parties on the basis of the documented disbursements.

2.9. Bankruptcy, Liquidation, Judicial Reorganization procedure

In case of bankruptcy, all contracts between the Parties will be entirely terminated at the date of the judgment.

If one of the Parties, is the subject of a judicial settlement order, falls under Judicial Reorganization procedure or is wound up, the other Party will have the right to immediately put an end to the Contract, after sending a registered letter within eight (8) days as of the decision rendered by the authority.

Insofar as the Contracting party is concerned, it shall then provide CORETEC with all the information and support necessary for the development or the maintenance of the Goods.

2.10. Modification of the company name, dissolution, merger, demerger

The Contract will remain in effect in case of a change of the company name or in case of merger or demerger, if the absorbing company or the company resulting out of the demerger or merger is capable of fulfilling the obligations of the Party involved.

2.11. Disbursements and compensations

In case of suspension or termination of the Contract foreseen in Articles 2.6. and 2.7., no compensation, sum or reimbursement shall be due by CORETEC to the Contracting party.

ARTICLE 3. CONTRACTUAL DEADLINES

3.1. Respect of deadlines

The Contracting party shall perform the services, contemplated by the Contract, within the agreed upon deadlines. CORETEC reserves the right to request every measure to ensure the prompt compliance by the Contracting party with its obligations.

The deadlines start running at the entry into force of the Contract and are imperative. The effective date of the Contract, if it is not explicitly mentioned in the contract or the order, is the Date of the Conclusion of the Contract.

Except if otherwise provided, the deadline is foreseen in business days.

When the last day of a deadline is a public holiday, the deadline will be postponed until the end of the first next business day.

3.2. Delays – Change of deadlines

Every event that could cause a delay in the performance of the Contract has to be notified in writing within eight days (8) of its occurrence, with the exception of critical or urgent situation that have to be notified within the twenty-four hours (24h).

A postponement of the deadline can be accepted only :

- insofar as it corresponds to the suspension initiated by CORETEC ;
- if it is justified by a cause of exoneration affecting the Contracting party as foreseen in Article 2.7 and within the limits and conditions foreseen in Article 3.3 ;
- if it is caused by CORETEC's failure to fulfil its obligations as a result of a cause of exoneration foreseen in Article 2.7 ;
- if the postponement is settled in a prior and written Contract entered with CORETEC.

The Contracting party cannot rely, as valid grounds for the extension of the contractual deadlines, upon the delays caused by the remedial actions and failures for which it is responsible.

The Contracting party shall use all possible means in order to comply with the deadlines foreseen by the Contract, as they may have been postponed, and to shorten the delays and shall comply with the instructions of CORETEC. In the contrary, CORETEC has the right, after a written notification of the failure and provided that the latter is not cured within eight (8) days thereof, to have the Goods foreseen completed and terminated, by any company of its choice, at the costs, risks and perils of the Contracting party, even if the latter is of the opinion that that the

Goods are not faulty. These measures do not affect the application of the penalties for delay foreseen in Article 4.

3.3. Impact of a cause of exemption on the deadlines

Without prejudice of Article 3.2 and the application of Article 2.7, any occurrence of a cause of exemption, notified by writing within eight (8) days of its occurrence, shall result in the suspension of the deadlines during a period that cannot exceed the delay actually incurred because of the cause of exemption.

3.4. Notification

Unless otherwise expressly agreed, the Contracting party will, at the end of the contractual deadlines, be deemed to have been properly summoned to perform and cannot rely on the absence of a written notification by CORETEC to deny liability for its non-compliance with the contractual deadlines.

In addition to the application of the penalties foreseen in Article 4, CORETEC can, at its discretion, request :

- the termination of the Contract, upon the grounds of the breach by the Contracting party as well as a compensation for the actually incurred harm ; or
- the contractual termination and a claim for the compensation foreseen in the Contract ; or
- the suspension of its own payment obligations ; or
- if the payment has already been done, to summon the Contracting party to pay the contractual penalties increased with an indemnity compensating it for the actually incurred harm.

ARTICLE 4. PENALTIES

The Contract provides for the applicable penalties as well as their amount and the calculation method, in particular :

- in case of termination of the Contract for reasons of serious breach, as in Article 2.6.2. ;
- in case of expiry of the deadlines foreseen in the Contract ;
- in case of the breach of the confidentiality agreement as foreseen in Article 16 ;
- in case of de breach of the obligations foreseen the Articles 15 and 17.

Unless otherwise specified in the Contract, the amount of the daily penalty for the expiry of every contractual deadline is 0,1 % of the global value of the Contract without penalties and costs.

The different types of penalties foreseen in this article or covering the compliance with the various deadlines are cumulative and does not discharge the Contracting party of its liabilities.

Without prejudice to the other rights of CORETEC, including those foreseen in Article 2.6, the penalties shall be automatically and legally applicable without prior notification and can be achieved by compensation.

ARTICLE 5. PRICE – FACTURATION – PAYMENT

5.1. Nature of the price

The price and the rates indicated in the Contract do not comprise VAT. The Contract will mention whether the payment of the Contracting party is subject to revision. Without such a mention, the remuneration is deemed to be non-revisable.

5.1.1. Fixed price : fixed priced are considered to include all expenses and costs resulting from the performance of Goods, including those that result from obligations imposed to the Contracting party by the Contract as well as the transportation costs.

All the equipment necessary for the provision of Goods are included in the global price.

The price is deemed to take into account all the performance constrains under the time and local conditions where this performance takes place, including inter alia :

- the foreseeable natural phenomena ;
- the normal use of the public domain or of the functioning of public services ;
- the simultaneous carrying out of other performances, work or services ;
- of the presence of other undertakings ;
- the operation of facilities or sites.

5.1.2. Actual expenses : the actual expenses are calculated with reference to the cost price, subject to the communication of the supporting documents, increased with a percentage for the general costs and benefits if such a percentage is foreseen in the Contract.

If the Contracting party incurs expenses that are not covered by the Contract, CORETEC reimburses the Contracting party its actual expenses if and to the extent it has given its written and prior consent for these expenses.

5.1.3. Additional or complementary performances : any performance which would lead to the ceiling being exceeded would require the written and prior authorization of CORETEC. Failing which, the remuneration of those performances is included in the fixed price and no remuneration or compensation is due by CORETEC. No additional or complementary performance is billable pursuant to the Contract in addition to the prior fixed price, save for those that are carried out per the written and prior demand of CORETEC, and in such a case, at the price and under the conditions agreed upon in the Contract.

5.2. Invoice methods

5.2.1. General requirements : in the absence of one of the legally or contractually required mentions (including the reference number of the purchase order) the invoice shall be deemed null and void. In such a case, CORETEC reserves the right to send the invoice back within thirty (30) days to the Contracting party. By this action CORETEC shall be deemed to have challenged the invoice with no need for further actions. Should the Contracting Party's invoice not comply with CORETEC instructions of which the Contracting Party was aware, the

invoice shall be deemed erroneous and the Contracting Party be required to issue a credit note to CORETEC.

5.2.2. Discount and price reduction : in case of discount and/or reduction of the rates agreed upon with CORETEC in a general manner and/or in pursuance of the Contract, the same discount shall be applicable to the additional and/or complementary abovementioned performances.

5.3. Payment terms

The amounts due are to be paid at thirty (30) days of the end of the Month following the date of receipt of the invoice or of the written demand for the payment made by the Contracting party, mentioning the amounts due and sent with the required documents if any.

In case of the delivery of Goods carrying out in pursuance of a procurement involving a Public Authority Client, the amounts due must be paid within sixty (60) days as of the end of the Month following the date of receipt of the invoice.

Unless otherwise agreed, no payment shall be made unless all contractual obligations are complied with by the Contracting Party at the date of the issuance of an invoice. No payment shall be made if the amount due in consideration of a previous term is still outstanding because of a breach or default of the Contracting party.

Payments are exclusively made, by bank transfer and without direct debit, to a bank account referred to on the invoice.

In case of a dispute, CORETEC shall settle the disputed amounts within thirty (30) days or sixty (60) days of the end of the Month following the date of execution of the out-of-court amicable settlement or the date of the Court decision that puts a final end to the dispute. The Contracting party waives its right to rely upon the non-performance of CORETEC to suspend the performance of its obligations during the legal procedure. The partial or full payment by CORETEC can under no circumstances be construed as meaning an acceptance and/or approval of the Goods.

5.4. Compensation and connexity

If there are outstanding payments and debts between the Parties, whatever their origin, CORETEC exclusively reserves the right to compensate its outstanding payments with its own debts towards the Contracting party or to decide to exercise the right of retention or the non-performance defense as if all outstanding payments and debts derived from the same contractual undertaking.

5.5. Accountancy

The contracting Party shall keep – in a complete and specified manner – accounts of all the already invoiced amounts of CORETEC and those that still have to be invoiced. The Contracting party shall provide CORETEC with all the documents supporting the invoices sent to CORETEC, upon its request and within eight (8) days.

ARTICLE 6. INTELLECTUAL PROPERTY

6.1. If the deliveries provided by the Contracting party contain partially items already developed prior to the carrying-out of the assignment, the Contracting party and/or the Service provider hereby grant CORETEC, a non-exclusive license as to their pre-

existing creation, for all purposes and for all type of uses including commercial ones, in regard of all the intellectual property rights related to their creations.

This license in particular comprises :

- a permanent or temporary reproduction right, under all forms and for, online and offline, including the distribution right of the material copies of the work, including in particular; all paper version (in particular promotional or practical documents such as manual), CD-Rom, DVD, database ... ;

- the right to adapt the work under all forms and by all means, and in particular the right to translate into all languages, and for whatever goal (in particular in view of its integration into another part) ;

- the right of communication to the public via all means of communication and all techniques, in particular through internet or any form of online communication(s), including otherwise making it available to the public in order that everyone can individually have access to it wherever and whenever it decides ;

- exploitation right of the work in the form of merchandising (in particular for the production of advertising items).

CORETEC has the possibility to exploit itself this license or to grant sub-license rights fully or partly to any third party it chooses.

The license is granted globally and for the duration of the concerned rights (included the possible extension thereof).

The price for the performances as foreseen in the concerned appendix covers all the granted rights.

6.2. Any invention, drawings, plans, copyrights, software, improvements, ideas, know-how and any other intellectual right (hereinafter "Invention(s)") that the Contractor may have developed alone or with others during the execution of the order entrusted to him/her by CORETEC shall automatically be assigned to CORETEC free of charge, given that the Contractor's remuneration covers any compensation in this respect. The Contractor shall immediately inform CORETEC in writing of any Invention. CORETEC has the right to change these Inventions as it deems appropriate.

The Contractor undertakes to prepare any document or fulfil any formality (including all formalities to obtain and keep drawings, copyright, patents or any other intellectual rights) so that CORETEC can enforce the rights granted to it under this article.

6.3. All the data, whatever their form, developed for CORETEC pursuant to the Contract or constituting the direct or indirect result of the Contract, shall become the full and entire property of CORETEC as soon as they are issued.

Should the Contracting Party use the services of third parties (employed or self-employed) for the carrying-out of the tasks entrusted with it, the Contracting party undertakes to provide in the employment contract or the collaboration contract (if needed under the form of amendment) an assignment of rights to the same extent than in the present clause and procure that the authors shall waive their moral right, to the same extent than that is provided in the present clause.

6.4. The Contracting party shall not make any reproduction, use of or reference to those, to CORETEC or anyone of its affiliated

company, to their names, brands, logos, photos, codes, designs or specifications in its advertisements, promotional actions, publicities, publications or technical, commercial or other type of presentations, without the prior and written authorization of CORETEC.

6.4. The Contracting party will solely and at its own costs bear all harmful consequences resulting from any infringement related to the Goods Services fully or partly protected by patents, licenses, product or trade brands, industrial designs and models. The Contracting party ensures to secure at its own cost an arrangement with the holder of the concerned rights, to pay the royalties, to obtain the necessary assignments, licenses and authorizations or in the absence of the Contract to modify the Goods, in order to avoid any infringement.

In case of actions or infringement actions filed against CORETEC, the Contracting Party undertakes :

- to hold CORETEC harmless and to compensate it for all monetary damages and others that may result from those actions against CORETEC ;
- to bear all damages granted to the holders of the patents, licenses, fabrication or commercial brands, industrial designs and models, in principal, costs and interests ;
- to reimburse to CORETEC, at its first demand, for any costs in general, including lawyer fees, experts and technical advisor, which it has incurred in connection with those legal actions and proceedings ;
- to amend, if necessary, without delay, the litigious material, by replacing it, if necessary, without charge, with an equivalent material free from for infringement. The Contracting party shall bear all costs; risks and perils, including the resulting penalties for delay ;
- that all transactions between the Contracting party and third parties shall be submitted to CORETEC for its prior and written authorization. The prior approval given by CORETEC for the alterations that have to be made to the Goods in no way release the Contracting party from its obligations, in particular, if any new action for infringement was to be initiated, as a result of the alterations that have been made.

Article 7. CHANGES TO THE TECHNICAL CONDITIONS AND IMPROVEMENTS

7.1. During the carrying out of the Goods, the Contracting party informs as soon as possible CORETEC of all the technical improvements that can be made to the Goods.

It submits to CORETEC the impact of this change on the initial terms and conditions of the Contract.

CORETEC can request that there improvements be made. There modifications are subject to a written Contract to be entered into between CORETEC and the Contracting party.

7.2. In any case, CORETEC reserves the right to request amendments to the technical conditions of the Contract. These amendments are subject to a written Contract to be entered into between CORETEC and the Contracting party. In case of disagreement, the procedure foreseen in article 12 is applicable.

ARTICLE 8. DELIVERY

8.1. General provisions

Unless otherwise provided in the Contract, the deliveries, packaging, marking, transportation are made in accordance with the Incoterm DDP (the latest edition in effect at this date), including the applicable insurance coverage.

8.2. Packaging

The Contracting Party shall bear all packaging costs.

The dimensions and weight of the packages are compatible with the transport ways and means that have been chosen. The Contracting party shall carry out the necessary verifications and take all useful measures.

CORETEC can request that the Contracting party provide it in due time with the measures contemplated for the packaging of the deliveries and their collection. This communication will under no circumstances lessen the responsibility of the Contracting party.

8.3. Marking

All products are marked before delivery, at the costs of the Contracting party, according to the legal norms or applicable regulations and pursuant to the instructions of CORETEC. The number of the contract or the order has to be mentioned on the packaging or on the purchase order.

8.4. Storage

If necessary, the Contracting party shall contemplate the storage of the products in its premises, at its own costs.

In case that a shipment or a delivery is postponed, per the written demand of CORETEC, the Contracting party shall store the deliveries fully under its own responsibility and shall cover the storage risks with an insurance.

8.5. Shipment

The Contract shall identify the situations when the Contracting party must seek in writing the permission of CORETEC to proceed with the shipment, eight (8) days at least before the date foreseen for the shipment of the supplies.

8.6. Transportation

Unless otherwise provided, all transportation costs related to the Goods are at the expense of the Contracting party.

In case of disagreement between the Parties, all costs of transportation are deemed to be included in the fixed price accepted by CORETEC.

In case of delays caused by the Contracting party, NRB can request, subject to a written notice, that specific means of transportation be organized at the costs of the Contracting party, within eight (8) days.

In case of damage, the Contracting party is responsible for all consequences thereof.

8.7. Delivery

The Contracting party shall carry out the transport of the goods, up to the delivery address provided by CORETEC, including its unloading there. The Contracting party shall provide for the necessary staff and equipment. The use of handling machines belonging to CORETEC can be envisaged subject to the prior and written consent of CORETEC.

The delivery can only take place during the days, hours and address that have been foreseen and, failing which, during business days and hours. The Contracting party provides CORETEC, at the time of delivery, with the delivery note. The signature of this note or any other document by CORETEC can be taken into consideration as proof of delivery and not as a proof of acceptance. The invoices relating to the Goods are accompanied by a signed copy of the delivery note.

If the material is particularly heavy or bulky, the Contracting party shall contact the recipient in advance and, this, at least forty-eight (48) hours in advance.

Partial deliveries are forbidden, without prior authorization of CORETEC.

Unless otherwise provided, if the delivery takes place by means of a truck with an important volume, at a location where access is difficult, the Contracting party shall bear the costs incurred in connection with the reservation of parking space.

If, while unpacking the supplies, CORETEC notices defects therein, it shall within a period of thirty (30) days starting from the delivery give notice the Contracting party thereof, regardless of what is mentioned in the delivery note. The Contracting party shall take back the defective supplies and replace them by equivalent supplies or repair the damaged supplies, all at its own expenses, and without any prejudice to other measures foreseen by the Contract, including the right of CORETEC to demand the payment of penalties foreseen in Article 4 and the full compensation for the consecutive harm.

This article is applicable to all delivery of supplies ordered by CORETEC and received by any other person.

8.8. Waste disposal

The Contracting party will remove from the site all waste, packaging and excess material produced during the course of the performance of the Contract. Failing which, CORETEC will remove the wastes, packaging and excess material at the expenses of the Contracting party.

ARTICLE 9. TRANSFER OF OWNERSHIP AND RISK

9.1. Ownership transfer

The transfer of ownership shall occur as soon as the date of the Conclusion of the Contract or, in any case, with the partial payment of the price. The Contracting party undertakes to individualize the Goods, to make it clear that they have become the property of CORETEC.

9.2. Risk transfer

The transfer of risks, including those that derive from the obligations in environment and security matters, shall occur no earlier than the signature of the delivery note at the Site chosen by CORETEC.

ARTICLE 10. COMMISSIONING – ACCEPTANCE

10.1. Commissioning

As soon as possible the Contracting party shall proceed with the final tuning or as the case may be, with the tests contemplated prior to the commissioning of the Goods in accordance with the Contract.

The final tests or the tests are performed under the responsibility of the Contracting party. CORETECB reserves nevertheless the right to conduct additional tests.

10.2. Provisional acceptance

10.2.1. Conditions : if CORETEC requests it in writing, the provisional acceptance of the Goods erected or assembled at the site, but not carried out by the Contracting party, is granted when :

- the erection and the delivery of the Goods has been achieved to the satisfaction of EO-TECH and they are ready for commissioning ;

- the contracting party has fulfilled all other obligations set forth in the Contract and its annexes.

10.2.2. Required documents for the provisional acceptance : no provisional acceptance can be requested unless CORETEC has been previously provided by the Contracting party with all the copies of the documents contractually required for the provisional acceptance. No later than at the provisional acceptance, the Contracting party shall provide CORETEC with a complete file comprising all documents issued during the delivery of Goods, including but without being limited to, detailed drawings, technical documentations, manuals, guides, maintenance task list, maps, schedules, certificates, etc. There drawing must depict the Goods actually delivered at the site and shall take into account all alterations, even minor ones, implemented during the manufacturing, assembling, testing and tuning process.

10.2.3. The provisional acceptance certificate

- the provisional acceptance certificate is issued and accepted by CORETEC, in the presence of the Contracting Party. It can be relied upon against the Contracting party even if the latter although validly summoned to this effect, has failed to attend the provisional acceptance operations ;

- the provisional acceptance shall take effect as of the date of signature of the Minutes recording contradictorily the provisional acceptance ;

- the reservations made during the provisional acceptance are attached to the Minutes recording the provisional acceptance. The final acceptance is deemed to be granted no earlier than the day whereon the last reservation made in the provisional acceptance minutes has been lifted.

After the grant of the provisional acceptance, CORETEC send back the Contract to the Contracting party with the mention of the amount that has to be invoiced.

Under no circumstances, a partial acceptance can take place.

10.2.4. Postponement of the provisional acceptance : if the reservations are deemed to be unacceptable by CORETEC

and/or if the results of the checks or tests are not satisfactory, the provisional acceptance will not be granted. CORETEC and the Contracting party will agree upon the alternations to be made to the Goods in order to meet the requirements and specifications of the Contract.

The provisional acceptance shall be granted only once the reservations are lifted and the results of the eventual new tests and checks are in compliance with the requirements and specifications of the Contract.

10.3. Final acceptance

The Parties may request, in writing, that the final acceptance be granted :

- not before that the last reservation made in the provisional acceptance minutes is lifted and,
- provided that the outstanding claims are finally settled.

Within fifteen (15) days after the receipt of a request for a final acceptance, a general inspection of the Goods and their operating conditions since the provisional acceptance was granted, will take place.

In case it is requested by the Contracting party, the final acceptance will be effective at the date of signature without reservations by CORETEC and the Contracting party of the final acceptance minutes. The signature of the minutes does not relieve the Contracting party from its legal obligations.

Under no circumstances, a partial acceptance can take place.

In case that the acceptance of the Goods is mandatory, the final acceptance minutes is of essence for the invoicing. Failing which, the invoice shall not be accepted and no payment shall be approved by CORETEC and this without any compensation, interest or penalty for delay being due to the Contracting party.

ARTICLE 11. OBLIGATIONS AND WARRANTIES PROVIDED BY THE CONTRACTING PARTY

11.1. General obligations of the Contracting party

The Contracting party warrants that the carrying out of its obligations will fulfil all the contractual requirements, the top rules of the art and the applicable standards.

The Goods must be complete from every aspect. They comprise all documents, technical data files, work, tools, materials, products, equipment, mechanisms and accessories useful for the complete performance of the Contract or for the fulfilment of the performance and services guaranteed by the contract, even if they are not explicitly mentioned in the Contract. All performances useful for repairing and replacing Goods during the warranty period and for restoring the site to its original condition after the performance of the Contract, are included in the Contract.

The tools of the Contracting party necessary for the delivery of Goods on site, shall be available at all time during the performance of the Contract.

The actions and/or approvals of CORETEC by no means lessen the responsibility of the Contracting party before the expiration of the warranty period.

The Contract mentions whether it consists out of an obligation of means or out of an obligation to achieve results. Absent any mention it shall be construed as an obligation to achieve results.

11.2. Legal obligations of the Contracting party

The contracting party warrants that the Goods shall comply with legal rules in application. Furthermore, the Goods have to be delivered with a certificate of conformity and the use precautions in the language of the user (CE with the reference of the license).

11.3. Obligations of the Contracting party during the warranty period

11.3.1. Warranty period: the warranty period refers to the validity period of general warranties and the special warranties provided in the Contract.

Unless otherwise provided, the warranty period has a duration of minimum two (2) years starting from the transfer of risks.

11.3.2. Obligation of the Contracting party: during the warranty period, the Contracting party and CORETEC are bound to inform each other of any defect that has been noticed. The Contracting party is bound to remedy it at its own expenses and at all their consequences and to replace all part of the Goods that proved to be faulty, and this without prejudice to the other sanctions applicable under the Contract.

If CORETEC purchases brand new equipment from a third party and this equipment is put to the disposition of the Contracting party pursuant to the Contract, the Contracting party undertakes to use it in a professional manner; at all events, it will have to cover its liability.

All supplies for which the Contracting party is responsible during warranty period have to be carried out as soon as possible and no later than within fifteen (15) days, in addition to that, the Contracting party has to, and without prejudice to all other rights of CORETEC, bear all expenses incurred, as well as all measures to the best of their abilities in line with the operational requirements, while shortening the period of time during which the Goods are partially or entirely unavailable.

If the default has been caused by a design defect, the Contracting party must replace or modify all identical items that are part of the contractual supplies, even if they have not given rise to any incidents.

11.4. Extension of the warranty period

If, during the warranty period, all or a part of the Goods are unavailable, the warranty period as a whole will be extended by the duration of all aggregate periods of unavailability.

If, during the warranty period, it is necessary to replace an item of the Goods, the warranty period will start running, for the concerned item, after the transfer of risk has occurred in respect of the replaced parts. The Contracting party shall bear solely all the costs, including the costs of transportation and of the manpower provided by CORETEC.

ARTICLE 12. RESOLUTION OF TECHNICAL DISPUTES

Should CORETEC and the Contracting party disagree on a technical issue, the dispute can only be submitted to maximum

three (3) experts (one expert for CORETEC, one expert for the Contracting party and the third one appointed by the two (2) other experts). If one of the Parties fails to appoint its expert within eight (8) days as of the demand filed by the other Party, or if the experts appointed by the Parties fail to appoint a third expert, the Court of commerce of Liège (division Liège) will appoint the missing expert(s), at the request of the other Party.

Failing any agreement on the application of this procedure, Article 24 will apply.

The single task of the experts is to analyze the disputed issues, give their technical advice on the technical dispute, issue recommendations and propose solutions and, according to the situation :

- identify the changes to be made to the technical terms and conditions of the Contract, as well as the amendments resulting from that, with respect to the price, contractual deadlines and eventual compensations ;
- identify the improvements brought upon the Goods, subject to the Contract, as well as the consequential modifications, moreover relating to the price and the contractual deadlines ;
- assess the compensation due following an eventuality referred to in Article 13.2.

CORETEC and the Contracting party are free to transmit to the experts any document useful for the resolution of the dispute, as soon as possible. A copy of these documents will be communicated to all other person intervening in the procedure. The decision of the expert shall be binding upon CORETEC and the Contracting party, as well as all other party intervening in the procedure, having agreed to join in the matter. The parties expressly undertake to apply the recommendations issued by the experts. The costs will be allocated between CORETEC and the Contracting party, per the decision of the experts.

ARTICLE 13. LIABILITIES – INSURANCE

13.1. General liability

13.1.1. The Parties shall bear the consequences of their failures and breaches in the framework of the Contract.

13.1.2. In case of damage incurred by a third part in relation with the performance of the Contract, the third party will forward all claims and actions exclusively to the party whom it considers to be responsible for its damage. If the root cause of the damage or prejudice can fully or partially imputed to the other party, the latter will hold harmless and indemnify the first Party, in full or in part, for all the consequences of the claim of this third party.

13.2. Specific liabilities

In case of damage suffered by CORETEC or its personnel, in the occurrence of which the personnel, the goods of the Contracting party and/or its subcontractors is or are affected, and the person causing the damage is, according to the Contracting party a third party, the Contracting party is obliged to repair the harm or compensate CORETEC and/or its personnel as soon as the amount of the damage is determined by CORETEC. In case of disagreement on that amount, the latter will be determined by implementing the procedure referred to in Article 12.

The Contracting party is, both towards CORETEC and third parties, liable for the damage caused by all equipment and/or performance wherefore the Contracting party has given its warranty.

13.3. Insurance to be taken out by the Contracting Party

Before starting the performance of the Contract, the Contracting party has to take out the insurance policies mandatory pursuant by Law including a civil liability insurance with a minimum cover of € 1.250.000 per incident as well as an insurance against accidents at work. Any possible deductible shall be borne by the Contractor.

The taking over of all the insurance coverages is only requested when they are most likely to be applicable to the Contract.

13.4. Various provisions

The Contracting party must be in a position to provide CORETEC, at any time, with the proof of the taking over of the required insurance coverage. CORETEC reserves the right to request further particulars or to reject the insurance coverage upon valid grounds. Per the request of CORETEC, the Contracting party and all its subcontractors shall request their insurance companies to harmonize their policies with those of the other Parties.

The taking over by the contracting party of the insurance policies required by the Contract do not release the Contracting party from its contractual and legal responsibilities.

The Contracting party undertakes to reimburse CORETEC all additional premiums which it would pay in its own name or in lieu and place of the Contracting Party to secure the coverage of an event attributable at the latter.

ARTICLE 14. ACCESS TO THE SITE

This article is applicable to the Contracting party and to all its eventual subcontractors.

The Contracting party shall comply with the specific instructions of CORETEC, as well as the rules regarding the access, security, well-being and environment applicable to the site. If the Contracting party is of the opinion that the certain requirements thereof go beyond the conditions of the Contract or are incompatible with the sound carrying-out of the Goods, it has to give notice thereof in a writing to CORETEC within eight (8) days as of from the communication.

The Contracting party takes note of and applies strictly all rules regarding access, security, health and environment applicable to the site and shall compel its personnel, its subcontractors and in general, to all person under its responsibility, to entirely comply with them. The Contracting party is fully responsible for any breach of these regulations and bears all the consequences thereof. The Contracting party shall bear all costs in relation with its access to the site, including the waiting hours before delivery.

CORETEC can at any time take measures against the Contracting party, including denying all persons under the responsibility of the Contracting party access to the site if the said persons adopted a dangerous or irresponsible behavior or got caught violating of these regulations. Such prohibition does not release the Contracting party from its obligation of proper performance of the Contract.

ARTICLE 15. THE STAFF OF THE CONTRACTING PARTY

This article is applicable to the Contracting party and to all its eventual subcontractors.

By accepting the Contract, the Contractor guarantees the high qualification of his personnel and undertakes to provide CORETEC, prior to the execution of the Contract, with a health and safety plan including a risk analysis, otherwise CORETEC may immediately terminate the Contract to the sole detriment of the Contractor without prior notification or compensation.

The Contracting party undertakes to maintain the team, while immediately replacing the staff which would be missing at the moment of the conclusion of the Contract.

The Contracting party only hires workers subject to a social security protection and complies with the regulations in this matter and produces proof thereof per the request of CORETEC. The breach of this obligation shall be deemed a serious breach. In such a case, CORETEC reserves the right to terminate the Contract without notice, nor compensation, while the Contracting party will bear all the consequences.

The Contracting party and its personnel shall be, at all times, entirely independent from CORETEC and cannot at any moment be regarded as employees of CORETEC. The Contracting party keeps full control over its personnel and is responsible for them; it bears all their salaries, extra-salaries, taxes or charges.

The Contracting party undertakes not to poach the members of the staff of CORETEC during a period of twenty-four (24) months after the last day of the performance of the order. All breaches of this obligation will be punished by the payment by the Contracting party to CORETEC, of a fixed compensation equivalent to twelve times the gross wage per month of the concerned person in question at the moment of the breach.

Furthermore, the breach of this obligation being deemed a serious breach, CORETEC reserves the right to apply Articles 2.6. and 4.

ARTICLE 16. DECLARATIONS AND SECURITY DEPOSIT

16.1. For any Contract exceeding five thousand euros (€ 5.000) and involving at least one subcontractor, the Contractor undertakes to notify CORETEC and to declare the work carried out by its subcontractors to the National Social Security Office in accordance with Art. 30*bis* of the law of 27 June 1969 concerning social security of workers.

16.2. For any Contract exceeding thirty thousand euros (€ 30.000), whether or not including the services of one or more subcontractors, the Contractor undertakes to notify CORETEC and to declare the work to the National Social Security Office in accordance with Art. 30*bis* of the law of 27 June 1969 concerning social security of workers.

16.3. For any work site exceeding five hundred thousand euros (€ 500.000), the Contractor undertakes, in addition, to record on a daily basis and prior to the execution of the works, the presence of its workers, subcontractors and independent subcontractors on the worksite via the online service Checkin@work, set up by the National Social Security Office.

16.4. In the event referred to in Art. 16.3., the Contractor undertakes to provide CORETEC with a security deposit

amounting to 10 % of the amount of the Contract, for a period of twelve (12) months from provisional acceptance of the works.

16.5. In the event of a violation by the Contractor of his/her obligations arising from this Art. 16, CORETEC reserves the right to terminate the Contract without notice or compensation, whereby the Contractor shall bear exclusively all the consequences.

ARTICLE 17. CONFIDENTIALITY AND SECURITY OF DATA

The Contracting party undertakes vis-à-vis CORETEC to maintain the confidentiality of all information communicated in the framework of the Contract by CORETEC to the Contracting party, to its partners or to their subcontractors (or the information to which these two would have had access through other means), and refrain from disclosing these information to any third party, under whatever form, and from using it in any means for a purpose other than the performance of the Contract.

The Contracting party takes the necessary measures so that the obligation of confidentiality shall conscientiously be complied with by all of its associates, as well as by every person that, without being employed by the Contracting party, is under its responsibility and may become aware of or have access to the confidential information, even after the end of the carrying out of the performances, and this for an indefinite period of time.

If the signature of a confidentiality certificate is required by the Contract, the absence of such a validly fulfilled confidentiality certificate, signed and presented at CORETEC can trigger the suspension of the Contract, without prejudice for CORETEC's right to be compensated for all damages incurred as a result thereof and to terminate the Contract, partly or fully.

The Contracting party may not, without prior and written authorization by CORETEC proceed at any dissemination or advertising of, or provide to third parties, documents issued in collaboration with CORETEC, or containing information originating from or belonging to the latter. The documents that are transmitted to the Contracting party by CORETEC cannot be publicized, copied or communicated to third parties.

The Contracting party has to, without delay, notify CORETEC any suspicion of breach of this obligation of confidentiality.

In case of cancellation, resolution or termination of the Contract, the Contracting party needs to return or destroy all confidential documents or information relating to the Contract. At the request of NEO-TCH, the Contracting party provides, within fifteen (15) days, a certificate of destruction of the documents.

The fact for the Contracting party to possess confidential information of CORETEC cannot result under any circumstances, in a shift of the ownership rights and cannot be construed as granting the Contracting party any ownership title or intellectual property.

The Contracting party must take security measures, as well as organizational wise, as administrative, physical or technical measures, against loss, misuse, abusive use, unauthorized access, alteration or theft of the data belonging to CORETEC and/or of its Client, so that the recovery of the data is possible at any time and under a useful form. The level of security has as least to reach the level requested by the nature of the data itself, including the intrusion tests to be carried out at least once a year.

Unless otherwise stated, the costs linked to data protection cannot be not charged to CORETEC.

The breach of this article is considered as serious beach and can be penalized by any legal means. CORETEC reserves the right to claim, for each infringement detected, an irreducible penalty of twelve thousand five hundred (12.500 €), without prejudice to claim the compensation of the actual incurred harm.

ARTICLE 18. ENVIRONNEMENT

The Contracting party strictly complies with the environment and planning regulations in effect at the site.

The Contracting party must inform without delay CORETEC of any possible incident caused by the performance of the Contract that could have an impact on the environment. It shall be held, in any circumstances, fully responsible.

ARTICLE 19. AUDIT

When either it is provided by the Contract, either it is justified by the carrying-out of the performance, either it is requested by the Client of CORETEC, the Contracting party agrees that CORETEC or to any person mandated by CORETEC, shall be entitled to carry out audits and/or inspections of the premises of the Contracting party with the aim to checking the proper performance of its obligations. These audits or inspections take place during business hours and with a prior notice of five (5) business days.

The Contracting party agrees to allow the audit team or the supervisors mandated by CORETEC access to the premises and information necessary for the proper carrying out of their task.

ARTICLE 20. LANGUAGES

The language of the Contract is mentioned in the Contract or the order and this requirement is applicable to all the documents. In case of contradiction or/and ambiguity, the language of the Contract is French.

ARTICLE 21. ADMINISTRATIVE AUTHORIZATIONS

Without prejudice to Article 2.2.4, the Contracting party is responsible for the grant of the authorizations and licenses required by the competent authorities and/or all protected rights, including the right to use and the right to assign the rights protected by intellectual property.

The Contracting party provides at the request of CORETEC, all information relating to the supplied Goods and which are necessary for the filing of authorization applications by CORETEC.

The Contracting party shall take all measures to ensure that commits to take that the Goods by the above-mentioned authorities are allowed by the above mentioned authorities. It is not allowed for the Contracting party to claim, after the Date of execution of the Contract, a an additional price for the costs of those measures or for the measures taken to make compliant with the requirements of the aid competent authorities, its performances, studies, deliveries or work.

ARTICLE 22. RELATIONSHIP BETWEEN THE PARTIES

Each party shall remain independent towards each other. Neither the Contracting party, nor any person or third party entrusted by the Contracting party with the performance of the Contract, shall be deemed the employee, associate, agent, representative or legal representative of CORETEC.

No provision of the Contract may be construed as creating an agency relationship between the Parties, a joint-venture or to allow one party to represent the other vis-à-vis third parties.

ARTICLE 23. WAIVER

No waiver to and/or non-application of one or various provisions of these General terms and Conditions of purchase can be construed as a waiver to rely upon and/or leading to the non-application of the mentioned provisions.

ARTICLE 24. DIVISIBILITY

If one of the clauses of the Contract is declared null and void, this nullity shall not affect the validity of the other clauses. If such void clause affects the essential nature of the Contract, each of the Parties is obliged to immediately and in good faith negotiate a valid clause in replacement of this.

ARTICLE 25. MODIFICATION

The General conditions and terms of purchase of CORETEC are updated on the website www.coretec.be and are applicable to all contracts and orders made after the update. For all existing contracts, the latest version of the General conditions and terms remain applicable.

For the contracts of indefinite duration, unless otherwise agreed in them, the new conditions are applicable as soon as their publication. By the acceptance of new contractual engagements, the Contracting party declares to be aware of the new General terms and conditions of CORETEC and expressively agrees to them.

ARTICLE 26. PROTECTION OF PERSONAL DATA

The Contractor's personal data are only saved and processed for internal use, with the exclusion of any promotional activities.

In accordance with the General Data Protection Regulation (GDPR), the Contractor may

- withdraw his consent to the processing of his/her personal data at any time without affecting the lawfulness of the processing prior to such withdrawal ;
- ask CORETEC access to personal data concerning him/her, their correction, their deletion or the limitation of their processing ;
- to object to the processing of personal data concerning him/her and to benefit from their portability ;
- to file a complaint to the Data Protection Authority.

CORETEC's personal data protection policy is available on our website www.coretec.be

ARTICLE 27. COURTS AND APPLICABLE LAW

The Courts of Liège (division Liège) are competent in case of disputes related to the conclusion, the validity, the execution or the interpretation of the Contract, without prejudice to Article 12, even in case of intervention of third party or multiple defenders or claimants.

Irrespective of the place of receipt of the Goods, the present Contract is exclusively governed by Belgian law. The provisions of the Vienna Convention on Contracts for the International Sale of Goods (11 April 1980), or of any other convention that might substitute it, are expressly dismissed.