

1. SCOPE OF APPLICATION

1.1. These terms and conditions of sale ("GT&Cs") form the sole basis of the commercial negotiation and apply (i) to offers issued by Gravotech Singapore Pte Ltd (hereinafter "GVT"), (ii) to orders received by GVT and (iii) to all Products and/or Services supplied by GVT. "Product" means any (i) machines, spare parts, (ii) software and/or associated activation keys (material or immaterial lock), (iii) accessories and/or (iv) consumables, sold under a Gravotech Group's brand. "Service" means any services performed by GVT related to the Product.

GVT and the CLIENT shall be collectively referred to as the "Parties" and, individually as a "Party".

1.2. Sales are governed by the contract ("Contract"), which is formed in decreasing order of prevalence by: any special conditions negotiated and signed by the Parties, offers submitted by GVT, the "Gravotech Singapore Warranty Policy", the user guide of the concerned Product, any orders accepted by GVT and these GT&Cs. The GT&Cs shall apply to all contracts between GVT and the client ("CLIENT") and shall prevail over any terms put forward by the CLIENT in its order and/or in any other document.

1.3. Unless otherwise agreed, offers issued by GVT remain valid for a period of one (1) month from their issuance. Unless expressly agreed in writing, GVT shall not be bound, under any circumstances, by any declarations nor proposals made by a third party of its distribution network.

1.4. GVT is a company of the Gravotech group ("Gravotech Group"), whose mother company is a French company, Gravotech Marking SAS. Accordingly, GVT may perform any of its obligations or exercise any of its rights under the Contract by itself or through any other company of the Gravotech Group. GVT remains liable vis-à-vis CLIENT for the acts and omissions of any such other company of the Gravotech Group.

2. ORDERS

2.1. CLIENT, who is a professional, acknowledges having received all necessary information before contracting with GVT and having had the freedom to ask all necessary questions. The CLIENT acknowledges that it is responsible for expressing its own needs, selecting the Product and for ensuring that the Product is suitable for its needs.

2.2. The Contract is formed when GVT sends the CLIENT a written confirmation of its order (email or order acknowledgement of receipt).

2.3. If necessary or if required to conform with any applicable Singapore Laws or regulations requirements, and except for customized solutions, GVT may, at any time, carry out any technical or aesthetic modifications or improvements, or substitute any new Product for one previously ordered and not yet delivered, and the CLIENT may not refuse delivery of a Product or make any request for modification so long as the new Product's characteristics are at least equal to those of the initially ordered Product.

2.4. Any modifications to the order shall be requested before its delivery, in writing to GVT, which reserves the right to refuse them. The acceptance of such modification may lead to a delay in delivery and a price increase, which may never be used as grounds for cancelling the initial order, reducing the price or requesting compensation.

2.5. Unless expressly agreed by GVT, no order cancellation nor reduction/extension of delivery time is authorised. However, in cases where order cancellation is accepted, any part of the order already fulfilled on the reception date of the written notification shall be invoiced to the CLIENT. Price shall be based on progress, supplies and orders made, studies and administration costs. Late fees, reprocessing fees, taxes and any other fees of any kind related to the cancelled order shall be borne by the CLIENT. In addition, and in any event, fixed compensation amounting to ten percent (10%) of the cost of the cancelled order shall be paid by the CLIENT to GVT, irrespective of the grounds for cancellation.

2.6. In respect of software, it is the CLIENT's responsibility to check compatibility with its hardware and its environment in compliance with the technical prerequisites notified by GVT. No cancellation of an order shall be accepted due to incompatibility.

2.7. GVT shall not be obliged to modify its Products (for example to create new functions). Such specific development requests for machines or software to meet the CLIENT's needs shall be quoted separately.

2.8. Unless GVT is not able to perform the Contract, or the CLIENT is entitled to a refund by Law, deposits paid by the CLIENT are non-refundable.

3. TRIALS

3.1. If the CLIENT requires testing, it shall do so in writing. The CLIENT shall ensure provision and the choice of material or object to be tested (the "Sample") and validate the technical solution.

3.2. Sample(s) shall be returned to the CLIENT if the CLIENT requests so after the trials have been conducted. If the CLIENT does not request the return of the Sample(s) within ten (10) days of the trial being conducted, GVT shall dispose of or destroy the Sample(s) at the CLIENT's cost.

3.3. Under no circumstances shall GVT be liable for any damages arising from a trial and caused to Sample(s), irrespective of the value of said Sample(s), unless those damages were caused by GVT's negligence.

4. PROVISION OF SERVICES

4.1. In order to provide Service, GVT personnel may need to have access to the CLIENT's premises. In such a case, GVT personnel shall comply with the health and safety internal rules and rules of procedure provided beforehand by the CLIENT. The CLIENT shall be insured against all risks and damages that may arise to the installation, the CLIENT's or third party's personnel, and GVT's personnel if the latter are involved.

4.2. Installation:

4.2.1 The CLIENT shall carry out the installation of the Product, at its own costs, with qualified and certified personnel. The CLIENT undertakes to adhere strictly to the written instructions provided by GVT notably for installing, maintaining, and operating the Product. GVT shall not be held liable in the event of faulty installation or damages resulting from installation if this has been undertaken by the CLIENT or any third party designated by CLIENT.

4.2.2 At the CLIENT's request and upon acceptance of GVT's quote, GVT may assemble, install and/or start-up the Product. Any fees for travel, accommodation and meals shall be borne by the CLIENT on presentation of supporting documentation. In the event of faulty installation performed by GVT, its liability shall be limited to remedy said defect.

4.2.3 The CLIENT shall ensure that its premises remain at all times suitable for the installation of the Product and meet all requirements issued by GVT. Specifically, they should be equipped with all necessary safety or installation pre-requisites. GVT shall not be responsible for any structural or other alterations to the CLIENT's premises required to perform the installation.

4.3. If the CLIENT needs to be present on GVT's site, the CLIENT (or its agents) shall remain liable of its own staff who shall comply with health and safety rules and rules of procedure in force on GVT's site.

4.4. Care and maintenance: the CLIENT shall at all times maintain the Product in the manner described in the user guide. Said maintenance shall be undertaken by qualified and certified personnel. The CLIENT may enter into a complementary maintenance contract with GVT.

4.5. Software training: except for individual training, trainings will take place with a minimum of three (3) CLIENTS (companies or individuals). The training dates shall be

set by GVT. Except in case of force majeure event, training sessions may not be cancelled less than ten (10) business days prior to the scheduled date. If one or more of the CLIENT's representatives have cancelled their participation to the training session within this period and no replacement can be found, GVT reserves the right to postpone or even cancel the session. Any training session cancelled within less than ten (10) days of its scheduled date shall be integrally invoiced to the CLIENT who cancelled, including expenses already incurred by GVT.

5. DELIVERIES – TRANSFER OF RISKS

- 5.1. Unless otherwise agreed by the Parties in writing, deliveries are executed in accordance with the Incoterms – EXW – GVT's premises located in Singapore (ICC 2020). The CLIENT undertakes to provide GVT with all required documentation concerning tax or import-export formalities.
- 5.2. Notwithstanding any applicable reservation of ownership clauses, the risks to the Product shall pass to the CLIENT at the time when the Product is handed over to the main carrier appointed by the CLIENT.
- 5.3. The packaging shall be designed or prepared by GVT at its discretion and according to what it deems appropriate. The costs of special packaging for maritime and air shipping and storage shall be at an additional charge. Packaging shall always be dealt with by the CLIENT and will never be taken back by GVT.
- 5.4. Transportation, insurance, handling, loading and delivery are undertaken at the CLIENT's costs, expenses and risks. Upon transfer of risks, it is the CLIENT's responsibility to take out adequate insurance with a reputable insurance company to cover the risks related to these operations (caused to the Product or to third parties by the Product) and inspect the packages upon receipt.
- 5.5. If the CLIENT wishes to collect the Product, the CLIENT shall notify GVT in writing, and shall collect the Product from GVT's premises within three (3) business days of GVT notifying the CLIENT that the Product are ready for collection.
- 5.6. Conditions specific to software: intangible deliveries shall be made by direct supply to the CLIENT and by whatever telecommunication medium chosen by GVT, including by downloading the software and/or software activation licenses or immaterial lock.

6. TERMS

- 6.1. Delivery deadlines shall be indicated for reference purpose only. GVT shall make every effort to ensure delivery on the date indicated. Any delay in delivery for a reason outside of GVT's control, specifically in the case of a fortuitous event, cases of force majeure, or delay by the carrier or any third party (in particular supplier), shall not give rise to any compensation or penalty. However, shall GVT expressly agree to apply penalties for delays attributable solely to GVT, penalties shall in any case (i) not exceed five percent (5%) of the total EXW value of the delayed Product and/or Service and (ii) be a full discharge of GVT's indemnification obligations. Such penalties may only apply after formal notice of CLIENT's intention to implement them sent to GVT. In all cases, GVT shall not be held liable for any direct or indirect damages resulting from such late delivery.
- 6.2. To the extent permitted by Law, delays may under no circumstances justify CLIENT's payment withholding or partial or total cancellation of an order (except otherwise stated herein).
- 6.3. Any undertaking related to the delivery terms which may be defined under special conditions agreed between the Parties shall not apply if: a) the CLIENT does not abide by payment conditions, b) or if information to be provided by the CLIENT was not sent in due time, or c) in the event of force majeure, fortuitous occurrence, or third party's action.

7. CLAIMS UPON RECEIPT – ACCEPTANCE OF THE PRODUCT

- 7.1. Transport claim: in the case of missing items, loss or damage to the Product resulting from transportation, the CLIENT must immediately issue its reservations at the time of receipt and lodge its claim against the carrier within the legal forms and time limits, in accordance with applicable Laws.
- 7.2. Acceptance: any claim regarding non-compliance or obvious defect (not related to transport) must be made within eight (8) days following the receipt of the Product or performance of the Service, by email, mail or phone (and confirmed by email).
- 7.3. The absence of formal claim within the aforementioned conditions shall constitute acceptance of the Product/Service and implies recognition by the CLIENT of the conformity of the Product or Service to its order, its need and to the agreed purpose.
- 7.4. To the widest extent permitted by Law, non-compliant delivery (in quality or quantity) shall under no circumstances justify CLIENT's payment withholding or partial or total cancellation of any order.

8. PRICE – PAYMENT TERMS

- 8.1. Stated prices are given by GVT tax excluded. Payment for Product and/or Service may in no way be deferred, cancelled or compensated, in full or in part due to penalties or any amount that may be owed by GVT for whatever reason.
- 8.2. Unless otherwise stated in GVT's offer, GVT's payment terms are the following: (i) for high runner Products: twenty-five percent (25%) upon the order and payment of the balance prior to delivery and (ii) for slow mover Products: fifty percent (50%) upon the order and payment of the balance prior to delivery. In case of rejection of payment or withdrawal, any induced bank charges will be invoiced in full to the CLIENT. If the payment date is not respected, any amount owed shall incur interest at a rate equal to eight (8) % a year above the base lending rate of Monetary Authority of Singapore. This interest shall accrue on a daily basis from the due date until the date of actual payment of the overdue amount, whether before or after judgment. The CLIENT must pay GVT interest together with any overdue amount. Penalties for late payment are owed without need of a reminder. Failure to pay any invoice by the due date which is not remedied after a reminder or formal notice given by GVT shall authorise the latter to request (i) immediate payment of any other receivable amount owed by CLIENT, even if it is not yet due or (ii) the return of the Product or (iii) the cancellation of the sale and/or to suspend any pending or future order or delivery until payment has been regularized by CLIENT or until CLIENT has settled its liabilities. GVT shall then retain the amounts already paid as an indemnity.
- 8.3. Moreover, in cases where payment is not made (total or partial failure to pay) by the CLIENT, the amount recovered through litigation may give rise to an additional indemnity by way of penalty clause amounting to twenty percent (20%) of the amount due, in addition to the reimbursement by the CLIENT to GVT of any and all costs incurred in connection with the recovery, including litigation fees and expenses.

9. RETENTION OF TITLE

- 9.1. Notwithstanding applicable Incoterms, **GVT retains ownership of the Product until full payment of the whole price and its incidentals by the CLIENT.** Retention of title may be exercised up to the remaining amount on Products of the same nature and the same quality as those held by the CLIENT or on its behalf. It may also apply in cases where the Product has been incorporated into another good, provided that such good can be separated without damage. Should full payment not have occurred on the due date, GVT may then decide to request the return of the Product or the cancellation of the sale in accordance with the provisions of Article 8.2. In such case, GVT shall retain the amounts already paid as indemnity.
- 9.2. Until complete payment by the CLIENT, the latter shall take all measures to ensure identification of the Product that is GVT's non-seizable property and inform GVT of the exact location where the Product is stored and keep it properly stored, protected, and insured. The CLIENT shall not pledge the Product nor give them by way of surety before complete payment has been made.
- 9.3. In case of any collective proceeding, seizure or any other situation affecting the CLIENT that may affect the Product subject to a retention of title, the CLIENT undertakes to immediately inform GVT.
- 9.4. In cases of a Product being resold before complete payment has been made by the CLIENT, the amount corresponding to the price of resale is to be automatically

transferred to GVT. GVT is entitled to directly demand payment of all or part of the price from the sub-purchaser if the price has not been paid, nor settled in value, nor offset between the CLIENT and the sub-purchaser. Shall the Product be destroyed or stolen, the outstanding amount shall be deferred to the insurance indemnity subrogated to the Product and to be collected by the CLIENT and the CLIENT expressly accepts to subrogate GVT in its rights in respect of its insurer.

10. CONDITIONS SPECIFIC to THE SOFTWARE

- 10.1.** The license relating to GVT's software enables the CLIENT to activate and use said software. The license is protected by an activation key (material or immaterial) which is essential for using the license.
The licensing terms and conditions of GVT's software are described in GVT's "End User License Agreement" (EULA), and in order to use the software, the CLIENT must acknowledge and accept the EULA.
- 10.2.** GVT does not guarantee that the features contained in its software meet the needs of the CLIENT unless they have been beforehand expressed and agreed between the Parties.

11. PRODUCT WARRANTY

- 11.1.** The CLIENT shall benefit from warranty terms and conditions defined in the document "Gravotech Singapore Warranty Policy" in force at the time the Contract is concluded and which has been provided by GVT. Warranty conditions shall apply provided that the CLIENT complies with its contractual obligations.
- 11.2.** A Product under warranty may be repaired, replaced or reimbursed at the sole discretion of GVT. The costs and risks for shipping a Product under warranty to GVT's premises indicated in writing shall be borne by GVT. The CLIENT shall bear the costs and risks for the return of the Product to its concerned site. Defective items returned or exchanged under the warranty shall remain the property of GVT, which shall retain them.

12. OUT-OF-WARRANTY REPAIRS

Out of the scope or term of the warranty, repairs shall only be undertaken following written acceptance of a quote by the CLIENT. Without such an agreement of said quote within one (1) month from its issuance date, all costs incurred for the quote and related to dismantling and re-assembling the Product or technical expertise shall be borne by the CLIENT. If the CLIENT requests that repairs be carried out before issuance of a quote, the disassembly, repair, reassembly and testing works shall be conducted upon receipt of its written order. In such a case, the CLIENT undertakes to accept the invoiced amount, which is to be determined according to GVT's tariffs in force at the time of repair.

13. LIABILITY

- 13.1** GVT shall not be liable for any defect in the Product arising from any drawing, design or specification supplied by the CLIENT.
- 13.2** Nothing in these GT&C's shall limit or exclude GVT's liability for:
- (a) death or personal injury caused by GVT's negligence, or the negligence of GVT's employees, agents or subcontractors (as applicable);
 - (b) fraud or fraudulent misrepresentation;
 - (c) breach of the terms implied by section 2 of the Supply of Goods and Services Act 1982; or
 - (d) any matter in respect of which it would be unlawful for GVT to exclude or restrict liability.
- 13.3** All terms implied by sections 3 to 5 of the Supply of Goods and Services Act 1982 (Cap. 394) are excluded.
- 13.4** GVT shall not be liable to the CLIENT, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for indirect, consequential and/or "immaterial" or incidental damages (whether they are direct or not), of any kind whatsoever, such as in particular economic loss, loss of profit, loss of opportunity or operating loss, including if due to a late delivery.
- 13.5** GVT's total aggregate liability to the CLIENT for all other losses arising under or in connection with any Contract, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall be limited to one hundred percent (100%) of the total sum paid by the CLIENT for the order or the part of the order which causes the damages or which was affected by said damages.

14. CONFIDENTIALITY

In the event that either Party discloses any confidential information to the other Party, the receiving Party agrees that it shall not at any time during the Contract and for five (5) years afterwards disclose to any person any such confidential information except at may be required by Law, court order, or any governmental or regulatory authority.

15. INTELLECTUAL PROPERTY

- 15.1** "IP" means, in relation with the Product, without limitation: (a) any invention or discovery, manner, method or process of manufacture, method, database, algorithm, source code, object code, plan, drawing or design, or scientific, technical or engineering information or document; (b) any improvement, modification or development of any of the foregoing (whether created before or after the date of this Contract); (c) any patent, patent application, confidential information (including trade secrets and know how), copyright or other rights in the nature of copyright subsisting in any works or other subject matter referred to in paragraphs (a) or (b), the Trademarks, application for registration of a Trademark, or similar rights, any registered design or application for registration of a design and all other rights resulting from intellectual activity in the industrial, commercial, scientific, literary or artistic fields, in each case throughout the world and for the duration of the rights whether present or future, and without regard to the patentability or registrability of such rights.
- 15.2** "Trademarks" means any registered or unregistered trademark as may be used by GVT and/or any company of the Gravotech Group from time to time with respect to the Product.
- 15.3** The IP are and shall remain at all times the sole property of GVT or any company of the Gravotech Group. The CLIENT shall acquire no rights or title or interest, express or implied, in or to the Trademarks, trade names, domain name or any other IP of GVT, and shall refrain from applying any other trademarks, similar names or domain names that could be confusing with those used or owned by GVT or any company of the Gravotech Group, and shall not use the Trademarks in any manner likely to confuse, mislead or deceive the public or to be injurious to the best interests of GVT or any company of the Gravotech Group. The CLIENT undertakes to perpetually preserve GVT or third parties' rights and copyright mentions on Product including embedded software and their documentation.
- 15.4** Studies, plans, specifications and technical documents for installation, maintenance or manufacture in whole or in part of the Product supplied to the CLIENT before or during the execution of the Contract, shall remain the exclusive property of GVT.
- 15.5** Unless otherwise agreed in writing between the Parties, the results of any customization made at CLIENT's request shall remain GVT or Gravotech Group's own IP. In addition, any specific development carried out by GVT for the CLIENT during or in the view of the performance of the Contract, patentable or not, including without being limited to the Product, software, data, solutions, materials shall be and shall remain the sole and exclusive property (including IP) of GVT or any company of the Gravotech Group. To the exception of CLIENT's own IP rights, GVT or any company of the Gravotech Group reserves the right to use said customization, specific development, information, results or product at its own convenience and for whatever purpose it deems appropriate, including for applying any IP rights.
- 15.6** Any data or IP rights provided or disclosed by CLIENT in the view of the manufacture or customization of the Product by GVT shall be licensed on a non-exclusive, worldwide, royalty-free basis to GVT in order for GVT to be able to use, reproduce, modify or copy them for the sole purpose of manufacturing and supplying the Product and/or providing the Service to the CLIENT for the duration of the Contract.

15.7 The CLIENT shall defend, indemnify and hold GVT harmless against any claim brought against GVT for infringement of a third party's rights (including any IP rights) arising out of, or in connection with any IP rights or specifications provided to GVT by the CLIENT.

15.8 The CLIENT shall not, and shall not permit anyone to:

- a. copy or republish the Product;
- b. make the Product available to any person other than the end users and in accordance with EULA;
- c. modify or create derivative works based upon the Product and/or the related documentation;
- d. remove, modify or obscure any copyright, trademark or other proprietary notices contained in the Product;
- e. reverse engineer, decompile, disassemble, or otherwise to attempt to reconstruct or discover the source code, the object code, underlying ideas, algorithms, file formats or programming or interoperability interfaces of the Product, except and only to the extent such activity is expressly permitted by applicable Law;
- f. distribute viruses, Trojan horse, malware or other harmful or malicious computer code via or into the Product;
- g. use the Product in order to build a similar product or competitive product;
- h. sell, lease, lend, assign, sublicense, grant access or otherwise transfer or disclose the Product in whole or in part, to any third party;
- i. modify or incorporate into or with other software other than the Product or create a derivative work of any part of the Product, unless expressly authorized by the Contract; or
- j. use the Product in any way that is contrary to applicable local and foreign Laws, including without limitation those relating to privacy, electronic communications and anti-spam legislation.

16. REFERENCING

The CLIENT hereby grants the Gravotech Group a worldwide, non-exclusive, royalty-free authorization and license to use the CLIENT's trade name, trademark or logo only as a commercial reference on any communication medium during the Contract and for five (5) years afterwards.

17. TERMINATION CLAUSE

Failure by the CLIENT to meet its obligations under the Contract in whole or in part, and specifically the obligations described in the Articles: 2, 4, 5, 8, 9, 10, 14, 15, 19, 20, or any discredit or breach of the CLIENT's reputation may lead to the termination of the Contract if a formal notice to remedy said breach dispatched to the CLIENT by GVT by registered letter, remains without effect after a fifteen (15) day period. Said termination may give rise to a demand for the immediate payment of all amounts due on any grounds whatsoever, the suspension of any future deliveries and the termination of any other contract in force between the Parties. In addition to the provisions laid out in Article 8, the CLIENT shall be liable for GVT's expenses pertaining to this termination, without prejudice of any other damages which may be claimed by GVT.

18. FORCE MAJEURE

GVT or any company of the Gravotech Group shall neither be in breach of the Contract nor liable for delay in performing, or failure to perform, any of its obligations under the Contract if such delay or failure result from events, circumstances or causes beyond its reasonable control. If the force majeure event is permanent or if GVT or any company of the Gravotech Group is unable to perform any of its obligations under the Contract due to events, circumstances or causes beyond its reasonable control for three (3) months or more, the Contract shall be automatically terminated without compensation owed by either of the Parties.

19. NON-TRANSFERABILITY

The benefit of the Contract is personal to the CLIENT and cannot be transferred without the express agreement of GVT. GVT may transfer its rights and obligations under the Contract to another organisation. GVT will contact the CLIENT to let the CLIENT know if it plans to do so.

20. ANTI-CORRUPTION

Each Party shall conduct its activities in strict compliance with the applicable standards and regulations regarding the prevention and fight against corruption and, in particular, the Prevention of Corruption Act (Cap 241), the "Sapin II Law of December 9, 2016" as well as the provisions of the "Foreign Corrupt Practices Act" in the United States and the "Bribery Act" in the United Kingdom when applicable. Each Party undertakes not to engage itself in practices prohibited by the aforementioned regulations and, in particular, not to promise, offer or grant to a public official or any other person, directly or indirectly, any undue advantage in order that such person performs or refrains from performing any act or use his/her influence.

21. RIGHT OF THIRD PARTIES

A person who is not a party to this Contract shall not have any rights under the Contracts (Rights of Third Parties) Act (Cap 53B) of Singapore to enforce any terms of this Contract. No one other than a Party, their successors and permitted assignees, shall have any right to enforce any of its terms.

22. GOVERNING LAW

These GT&Cs shall be governed and interpreted according to Singapore Law.

23. DISPUTES

Any dispute arising out of or in connection with the Contract or its performance, including the existence and validity of the Contract including the scope, meaning, construction, interpretation or application hereof, shall, failing amicable settlement within one (1) month, be settled by the competent courts of Singapore to which the Parties consent to attribute exclusive jurisdiction.

24. PERSONAL DATA ("PD")

Each Party shall be responsible for PD collection and use in connection with the execution of the Contract likely to fall under the terms of any applicable regulations relating to data protection. The CLIENT acknowledges and accepts that GVT may collect and use the CLIENT's PD for the purpose of managing the contractual relationship (orders, deliveries, invoicing, warranty, Service, etc). Such collected data will be retained for the time required to manage the relationship and applicable prescription periods. Each individual whose PD has been collected by GVT has the right to access, rectify, modify, oppose and delete his/her PD by contacting GVT at dataprotection.fr@gravotech.com.