



Geodis Benelux General Conditions of Purchase

Lodged with the Chamber of Commerce in Rotterdam under the following numbers 33147674 (Geodis Vitesse Holding B.V.) and 24131355 (Geodis Vitesse Netherlands B.V.), and with the Chamber of Commerce for North Limburg under the following numbers 12034523 (Vitesse Logistics B.V.) and 12037189 (Vitesse Pharmaceuticals Distribution B.V.)

Article 1. Definitions

In these Conditions of Purchase, the terms and expressions used below are defined as follows:

- *principal*: **Geodis Vitesse Holding B.V.** and/or its group companies **Geodis Belgium N.V., Geodis Vitesse Netherlands B.V., Vitesse Logistics B.V. and Vitesse Pharmaceuticals Distribution B.V.**
- *supplier*: the other party to the principal;
- *agreement*: the arrangements set out in writing between the principal and supplier concerning the supply of goods and/or services;
- *supply*: putting one or more goods in the possession of or placing them at the disposal of the principal and any installation/assembly thereof;
- *goods*: material objects to be supplied;
- *parties*: principal and supplier;

Article 2. Scope

- a. In the event of conflict, commitments specially agreed prevail over these conditions of purchase.
- b. These conditions of purchase apply to all applications, offers and orders concerning the supply of goods and/or services by the supplier to the principal, whereupon application of the supplier's general conditions may be expressly rejected.

Article 3. Creation and alterations

- a. All offers by the principal are made without obligation.
- b. The principal is entitled at all times to break off negotiations with the Other party without stating reasons and without being liable in any form of damages.
- c. An agreement between the principal and supplier is created as soon as the principal confirms the supplier's offer (in writing).
- d. The principal is entitled at all times to change the extent and/or quality of goods and/or services to be supplied. Changes and departures from the provisions of these purchase conditions will be agreed exclusively in writing.
- e. The supplier is obliged before following up an alteration to advise the principal accordingly within 24 hours orally and in any event within 48 days in writing following notification of the desired change if in its opinion an alteration will affect the agreed firm price and/or delivery date.

The parties will consult if in the principal's opinion such effects on the price and/or delivery date are unreasonable.

Article 4. Transfer of obligations

- a. The supplier may transfer an obligation under the agreement to a third party only with the principal's prior consent in writing. Reasonable conditions may be attached to such consent.
- b. In cases where the supplier transfers all or part of the obligations under the agreement to a third party, the supplier undertakes to advise the principal what security has been put up for the transfer of VAT, wage tax and social security contributions imposed by law on employers.

Article 5. Price and price review

- a. Prices exclude VAT and include all charges in connection with discharge of the supplier's obligations.
- b. Prices are firm unless the agreement mentions circumstances that may result in price adjustments and states the way in which the adjustment will be made.
- c. The supplier will announce price adjustments at least 60 days beforehand in writing.
- d. The principal reserves its right to dissolve the agreement should the parties fail to agree on the new prices.
- e. Price adjustments will be implemented only with the principal's consent and when confirmed by the parties in writing.
- f. Price adjustments will be charged through on new orders only; current orders supplied after the price adjustment will remain unchanged.
- g. The supplier will deliver price lists electronically in a format laid down by the principal.

Article 6. Invoicing and payment

- a. The invoice, including VAT, will be paid within 60 days following receipt thereof and on approval of the goods and/or services. Payment will be made strictly net.
- b. The principal is entitled to suspend payment should it discover non-conformities in goods and/or services.
- c. The principal is entitled to reduce the invoice total by the amounts that the supplier owes to the principal.
- d. Payment by the principal in no way implies abandonment of rights.
- e. Invoices will be despatched in single copies and will bear an item and order number, the correct price and the unit as laid down by the principal.
- f. The supplier will pay or remit credit notes/payments related to turnover bonuses measured on an annual basis during January of the year following.

Article 7. Delivery date

- a.* The agreed delivery date is of essential importance. On late delivery, the supplier is in arrears without notice of default.
- b.* The supplier will advise the principal in writing without delay if the delivery date is likely to be exceeded. This does not affect any consequences of it being exceeded pursuant to the agreement or statutory provisions.
- c.* The principal is entitled to dissolve all or part of the agreement if the supplier has failed to supply as stipulated in the agreement, the principal being entitled to dissolve it without further obligations.

Article 8 Supply

- a.* Supply will be made to the agreed place and at the agreed time according to the current Incoterm DDP (Delivered Duty Paid).
- b.* The principal is entitled to postpone delivery. The principal will so advise the supplier as rapidly as possible. The supplier will in that case store, safekeep, secure and insure the goods properly packaged, separately and recognisably.

Article 9. Failure

- a.* On culpable failure by the supplier, the latter will be in arrears without further notice.
- b.* Without prejudice to the entitlement in damages and other statutory rights resulting from a culpable failure, the principal is entitled to collect an immediately payable penalty as from the date of the arrears, the amount of the penalty being determined by the principal and depending on the seriousness of the failure and on the terms of the agreement.
- c.* Interest at the legal rate on sums that the principal has prepaid will be offset against invoices payable for the period of the arrears.
- d.* In the event of non-culpable failure, the principal is entitled to dissolve the agreement unilaterally (wholly or partly).
- e.* The parties may have recourse against each other in respect of non-culpable failure only if the party concerned notifies the other party in writing of such recourse as soon as possible but in any event within 5 working days following the non-culpable failure arising, submitting the necessary proof.
- f.* If the supplier asserts that it is not responsible for one or more of its failures and the principal accepts such assertion, the principal will nonetheless be entitled to dissolve the agreement (wholly or partly). The parties will not in such a situation claim damages from each other.

Article 10. Guarantee

- a.* The supplier guarantees that goods and/or services comply with what was agreed.
- b.* The supplier guarantees that the goods are entire, complete and ready for use. It will ensure that amongst other things all parts, supplies, components, tools, spares, user instructions and instruction manuals required to achieve the objective indicated by the principal in writing are also supplied, even if they are not mentioned by name.
- c.* The supplier guarantees that the supplies comply with all relevant statutory provisions concerning inter alia quality, environment, safety and health.
- d.* Should the principal find that the supplies do not comply (wholly or partly) with what the supplier has guaranteed in accordance with paragraphs (a) to (c) above, the supplier will be in arrears unless it can demonstrate that it cannot be held liable for the failure.

Article 11. Intellectual and industrial property rights

- a.* The supplier guarantees the free and undisturbed use by the principal of the goods supplied. It will hold the principal harmless against the financial consequences of claims on account of infringement of intellectual and industrial property rights.
- b.* The supplier is entitled to use the information provided by the principal, but only in connection with the agreement. This information is and remains the property of the principal. The supplier will issue a licence or sub-licence if necessary.

Article 12. Documentation

- a.* The supplier undertakes to provide the principal with associated documentation, i.e. specifications, certificates, analyses and manuals, prior to or simultaneously with the supply.
- b.* The principal is free to use this documentation, including reproducing it for own use.
- c.* Order confirmations will be despatched within 24 hours following receipt of order, indicating the item and order numbers, delivery date, payment conditions, supply conditions, quantities, prices, consignment address and address for invoicing.
- d.* Freight documents will indicate the item and order numbers, the quantity and delivery condition as stated by the principal.
- e.* Offers concerning initial purchasing will be answered within 48 hours following receipt of the offer. Offers concerning projects will be answered within 1 week following receipt of the request for an offer.

Article 13. Liability

- a.* The supplier is liable for all loss, including consequential loss that may arise in connection with fulfilment of the obligations resulting from the agreement.
- b.* The supplier will hold the principal harmless against all financial consequence of third party claims in any way connected with execution of its obligations resulting from the agreement.
- c.* The principal is entitled to require the supplier to effect an insurance to cover the risks. The supplier undertakes to permit the principal to inspect the associated policy immediately on request.
- d.* The principal shall in no event be required to pay more than the agreed price.

Article 14. Transfer of risk and title

- a.* Title to the goods and/or services is transferred to the principal after they have been supplied and, if necessary, fitted or installed and function correctly.
- b.* Should the principal provide the supplier with materials, such as raw materials, supplies, tools, drawings, specifications and software to discharge its obligations, the supplier will keep them separately from articles that belong to itself or to third parties. The supplier will mark them as them as the principal's property.
- c.* As soon as materials such as raw materials, supplies and software from the principal have been processed into the supplier's articles, a new article is created, title to which is vested in the principal. This applies without prejudice to Article 14d.

d. Supplementary to and notwithstanding article 8.a of these conditions, the risk of the goods and/or services passes to the principal at the point of delivery and if the goods and/or services are inspected in accordance with article 16 below, risk will be transferred following approval of the goods and/or services.

Article 15. Secrecy and prohibition of publication

a. The supplier will keep the existence, nature and contents of the agreement and other operating information secret and publish nothing in this connection without the principal's consent in writing.
b. On breach of the provisions of the preceding paragraph, the principal will impose a directly payable penalty on the supplier, the amount of the penalty being determined by the principal and depending on the seriousness of the failure and the arrangements under the agreement. The supplier will pay the amount of the penalty immediately after the said confirmation and notification thereof to the supplier.

Article 16. Inspection

a. The principal is entitled to inspect the goods at any time, both during production, processing and storage and following delivery, or have them inspected.
b. The supplier will allow the principal or its representative access immediately on request to the place of production, processing or storage. The supplier will assist with inspection free of charge.
c. Should an inspection within the meaning of this article at the agreed time be prevented through actions by the supplier, or if the inspection must be repeated the latter will bear the expenses incurred by the principal in consequence.
d. On rejection of goods supplied, the supplier will undertake repair or replacement of the goods supplied within 5 working days. The principal is entitled to obtain the necessary goods from a third party or take steps itself or have a third party take steps on the supplier's account and at its risk should the supplier fail to discharge this obligation within the time limit stated in this article.
e. The principal is entitled to return goods to the supplier at the latter's expense should the supplier fail to recover rejected goods supplied within two days.
f. The principal is entitled to obtain inspection documents and quality manuals from the supplier for inspection.

Article 17. Packaging

a. The principal is entitled at all times to return packaging and transit packaging to the supplier at the latter's expense.
b. The supplier will be responsible for processing or destroying packaging or transit packaging. If packaging is processed or destroyed at the supplier's request, this will be done at the latter's risk and expense.
c. The supplier will recover superfluous stocks at the initial purchase value unless agreed otherwise. The principal's decision is final as to what stocks are superfluous.

Article 18. Dissolution

a. The supplier will be in arrears de jure in the event of its failing to discharge its obligations under the agreement or under other agreements resulting therefrom, and inter alia in the event of its bankruptcy, suspension of payments, closure, withdrawal of any licences, attachment of its operating property (or any part thereof) or articles earmarked for executing the agreement, liquidation or takeover or any comparable situation of the supplier's business.
b. Without prejudice to any other rights, the principal may dissolve all or part of the agreement should the supplier or any of its subordinates or representatives offer or procure any advantage to or for a person forming part of the principal's business or to any of its subordinates or representatives.
c. The principal is entitled in the above cases to dissolve all or part of the agreement unilaterally and without recourse to the courts.
d. The agreement will be dissolved by registered letter or process-server's writ to the supplier.

Article 19. Good order, safety and the environment

The supplier and its employees and third parties retained by it are required to observe all applicable statutory safety, health and environmental requirements.

Any company provisions and rules of the principal concerning safety, health and the environment will also be observed. The principal will provide a copy of these provisions and rules immediately on request free of charge.

Article 20. Disputes

a. Disputes between parties, including those regarded as such by one party only, will as far as possible be settled in joint consultation.
b. Should the parties fail to reach a solution, the disputes will be settled by the appropriate court in the district where the principal's business is established.

Article 21. Applicable law

The agreement of which these conditions of purchase form part is governed exclusively by Dutch law. As far as possible, the applicability of foreign laws and treaties, such as the Vienna Sales Convention, is excluded.

The following additional conditions concerning the orders and the acceptance of works for the principal.

Article 22. Additional definitions

In these supplementary purchase conditions, the terms used below are defined as follows:

- *materials*: goods as stated in Article 14b processed into the material objects to be created or used to implement the works, except for the equipment to be used;
- *equipment*: all vehicles, items of equipment, cranes, scaffolding and parts thereof, consumables and the like that the supplier uses to execute the agreement, but excluding goods that must be processed into the material objects to be created.

Article 23. Applicability

- a.* These additional conditions apply to all applications, offers and agreements concerning the execution of orders and/or the contracting of works by the supplier.
- b.* Geodis Vitesse Holding B.V.'s conditions of purchase apply to the above applications, offers and agreements in addition to the supplementary conditions, unless expressly departed therefrom in the supplementary conditions or otherwise or due to the nature of the goods.
- c.* For the application of these conditions, the supplier's personnel also means third parties retained by the supplier to execute the agreement(s).

Article 24. Personnel, equipment and materials

- a.* Personnel used by the supplier to execute the agreement will comply with the special requirements made by the principal or, if none, with the general requirements as to skills and expertise.
- b.* If in the principal's opinion personnel are inadequately qualified, the principal will be entitled to order such personnel to be removed and the supplier undertakes to replace them immediately, observing the provisions of paragraph (a) above.
- c.* The principal is entitled to inspect and approve all materials and equipment to be used by the supplier to execute the agreement and to identify personnel retained by the supplier to execute the agreement.

Article 25. Principal's lands and buildings

- a.* Before commencing execution of the agreement, the supplier will familiarise itself with the circumstances of the principal's lands and buildings where the work must be undertaken.
- b.* The cost of a delay in executing the agreement due to circumstances as stated above will remain at the supplier's risk and expense.

Article 26. Works on the lands/in the buildings of the principal

- a.* The supplier will ensure that its presence and the presence of its personnel on the land and in the buildings of the principal will not affect undisturbed progress with the works of the principal and third parties.
- b.* Before a start is made with execution of the agreement, the supplier and its personnel will be familiarised with the contents of the rules and provisions applying on the lands and in the buildings of the principal, including those concerning safety, health and the environment, and will conduct themselves accordingly.
- c.* The supplier will be provided with a copy of the said provisions and rules on request.

Article 27. Payment

- a.* The principal will pay only as soon as the works are handed over by the supplier to the principal's satisfaction and/or the order has been satisfactorily executed by the supplier and after the supplier has demonstrated immediately on request by the principal that it has paid the personnel and employees engaged in the works what is due to them.
- b.* The principal is at all times entitled to pay the supplier the social security contributions, VAT and wage tax, including national insurance premiums, due in respect of the works executed, for which the principal might be held jointly and severally liable as owner pursuant to the Chain Liabilities Act, into the supplier's blocked account as required by the said Act.
- c.* Without prejudice to the above provisions, the principal is entitled at all times to retain the sums referred to above by way of social insurance contributions, VAT and wage tax, including national insurance premiums, from the contract price and pay them directly on the supplier's behalf to the employers liability association concerned or to the collector of direct taxes.
- d.* In the cases referred to in paragraphs (b) and (c) above, the principal will be discharged towards the supplier on payment thereof, insofar as these sums are concerned.

Article 28. Supplier's obligations

- a.* The supplier is required to bring the works to a satisfactory conclusion independently and on its own responsibility with due regard to the current regulations concerning inter alia safety and the environment.
- b.* The works and/or order will be executed properly and diligently and in accordance with the provisions of the agreement.
- c.* The supplier's representatives will in principle be available on the site during working hours, their absence, replacement and accessibility being arranged in consultation with the principal.
- d.* The supplier will possess a valid registration certificate with the employers liability association with which it is registered and hold an establishment licence, should this be required. The supplier will produce the said documents to the principal immediately on request by the latter.
- e.* The supplier will immediately on request by the principal hand the latter a statement containing the surname, forename(s), address, residence, date and place of birth, national insurance number and conditions of work for all personnel employed by the supplier for the works from one week to another.
- f.* The supplier will immediately on request by the principal provide the latter with the payslips or the man/hour reconciliation for all personnel employed by the supplier for the works, in accordance with a model prepared by the principal.
- g.* The supplier will strictly observe all its obligations towards the personnel employed by it for the works.
- h.* The supplier will at all times provide the principal with a copy of the declarations concerning its payments practice with the employers liability associations and the collector of direct taxes immediately on request.
- i.* The supplier will hold the principal harmless against all liability towards third parties on account of the supplier's failure to discharge its obligations under the agreement or the law.
- j.* The supplier will execute the agreement independently in accordance with the state of the art and is liable accordingly.
- k.* The supplier will remove waste and packaging material after discharging its obligations.
- l.* The supplier will hold the principal harmless against liability towards personnel provided for the principal by the supplier in connection with industrial accidents under Article 7:658 (4) Civil Code or other applicable domestic or foreign provisions, and for claims regarding personnel provided on account of wages and other forms of remuneration.

Article 29. Interpretation

These general conditions of purchase are drafted in a Dutch and an English version. On a difference between these versions, the Dutch text will prevail.

These conditions were lodged with the Chamber of Commerce at Rotterdam as no.

Date and place :

Supplier's signature indicating agreement :

Company seal :

Name in block letters :