

General Terms and Conditions - Purchase

These General Terms and Conditions of Purchase ("GTCP") govern the business relations between ALTech and its Contractors for every Purchase Order issued by ALTech.

1. Definitions

"Purchase Order" means every order of goods or service issued by ALTech to a Contractor.

"Contractor" means every supplier of goods, lessor of equipment or provider of services with whom ALTech has a business relationship.

"Incoterms" means Incoterms 2010.

"Warranty Period" means a period of twenty-four (24) months from the receipt of goods or services on the Site or, in the case of a lease, the term of the lease.

2. Purchase Order conditions

The Purchase Order is deemed to be accepted in its entirety in the absence of any reservations notified by the Contractor within five

(5) calendar days from the date of issue of the Purchase Order. No reservation notified by the Contractor may be taken into account without ALTech's prior written approval.

The Contractor's acceptance of the Purchase Order implies unconditional acceptance of these GTCP. The terms of these GTCP take precedence over the Contractor's General Terms and Conditions of Sale and any other commercial conditions set by the Contractor in its offer or specifications. Where goods or services are supplied or leased under a signed contract between the parties, the contract provisions take precedence.

A Purchase Order may not be modified without ALTech's prior, express acceptance.

3. Non-exclusivity and volume

A Purchase Order issued by ALTech does not create an obligation of exclusivity or volume greater than what is expressly indicated in the Purchase Order.

4. Contractor's obligations

Advise and inform: The Contractor has an obligation to advise and inform ALTech.

Financial situation: The Contractor must notify ALTech promptly if it is granted suspension of payments status and, more generally, as soon as its financial situation is seriously compromised.

Independent contractor: The Contractor is an independent contractor; in all circumstances its personnel are under its hierarchical authority and are its exclusive responsibility. It must assign a sufficient number of competent personnel to execute the Purchase Order.

Conditions on site: The Contractor agrees to comply with the Standards and regulations in force as well as all of ALTech's procedures, including, those concerning health and safety and the protection of the environment.

Result: unless specified otherwise, the Contractor is bound by an obligation of result.

Authorizations: The Contractor agrees to have all the required permits, authorizations, certificates, licenses and insurance policies.

Assignment – subcontracting: The Contractor may not in any situation assign or subcontract the execution of the Purchase Order without ALTech's prior written consent. If ALTech so consents, the Contractor is responsible for selecting the subcontractor or assignee and guarantees their execution of all or part of the Purchase Order, and these GTCP apply in their entirety automatically to the subcontractor or assignee approved by ALTech.

5. Delivery conditions

Packaging and documentation: In the case of a Purchase Order for the supply or leasing of goods, the delivered goods must be suitably packaged in compliance with ALTech shipping instructions (requirements), the applicable laws and good industrial practices and in a way to withstand adverse weather conditions over long distances by sea, air, land or rail up to the Place of Delivery. Packaging must provide maximum protection to the goods to ensure

they will comply with the specifications upon arrival at the Place of Delivery. The Contractor must communicate all the appropriate instructions and certificates as regards the transportation, safety, handling, storage, exposure and disposal of the goods in a manner sufficiently clear for use by ALTech unspecialized personnel and in a way that the user can identify all the actions and precautions that must be taken concerning the goods.

The Contractor must inform ALTech in writing if any goods are subject to a law or regulation concerning toxic or hazardous substances, to any regulation concerning hazardous waste, and to any other regulation or law concerning health, safety or the environment.

The Contractor must provide ALTech with a Material Safety Data Sheet (SDS) and products must be marked in the EU format of the Globally Harmonized System (GHS). If material is to cross borders HS codes must be provided as well. Packaging must also comply to the associated standards.

The Contractor must provide all required documentation prior to the Date of Delivery.

Delivery: the goods must be delivered to the Place of Delivery in accordance with ALTech's shipping instructions along with a delivery docket in a format approved by ALTech.

Acknowledgement of receipt: At the time of Delivery, the Contractor must obtain an acknowledgement of receipt in writing duly signed by a person authorized to do so by ALTech. The Contractor must forward this acknowledgement of receipt to ALTech upon first request to prove the goods have been delivered.

The acknowledgement of receipt does not in any case mean acceptance of the goods by ALTech.

6. Financial conditions

Price: Unless otherwise agreed, the prices indicated on the Purchase Order include all taxes and are firm and final.

The Contractor may not ask for any supplement.

ALTech will not make any down payment, unless expressly stated in the Purchase Order.

Invoicing: Each Purchase Order must be invoiced separately. Unless otherwise agreed, 100% of the price of the services or goods leased or supplied will be invoiced once delivered on the Date of Delivery and at the Place of Delivery.

Each invoice must be produced within 30 days of the operative event. Invoices must be sent to: finances@altechgroup.net

Invoices must necessarily show, in addition to the information required by law and regulations, the purchase order number, the Contractor's number indicated on the purchase order, a copy of the delivery docket or a copy of the receipt of the service or goods. Invoices must mention the potential tax and customs exemptions of the operative act and be accompanied by all the supporting documents ALTech requires. ALTech reserves the right to refuse the delivery and invoice for any goods or service not in compliance with a Purchase Order or not specified in it.

Payment terms: Unless otherwise agreed in writing by the Parties, payment terms are 30 days from the end of the month in which ALTech receives the invoice that complies with the above-mentioned requirements, subject to the complete Delivery of the goods or services specified in the Purchase order.

Compensation: ALTech reserves the right to set off, by deducting from the amount payable by ALTech to the Contractor and from any future payment, any amount payable by the Contractor to ALTech, including any amount corresponding to defective or non-compliant goods or services and any amount payable pursuant to article 16, Liability.

Taxes, duties and charges: The Contractor must comply with all applicable laws and bear all the taxes, duties and charges payable in relation to its activity, including the execution of the Purchase Order. The Contractor must indemnify ALTech and hold it harmless from all claims as regards a tax, levy, duty, royalty or other charge that would be payable by the Contractor pursuant to the applicable regulations.

7. Period and location of Purchase Order execution Unless specified otherwise on the Purchase Order, the place of delivery (herein "Place of Delivery") and the date of delivery or execution (herein "Date of Delivery") indicated on the Purchase Order are imperative. The place and date may not be changed without the prior express approval of ALTech.



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If it appears that all or some of the services or goods leased or supplied will not or might not be executed or delivered on the Date of Delivery, the Contractor must notify ALTech immediately. The notice must state the delay and its cause and the shortest foreseeable period for delivery.

In such cases, ALTech may, at its discretion:

- Obtain the same services or goods from another vendor, supplier or service provider of its choosing and require the Contractor to bear the direct and indirect additional costs (including transportation costs) incurred by ALTech; or,
- Come to an agreement with the Contractor on a new Date of Delivery. In this case, and without prejudice to the other rights or remedies that ALTech could claim against the Contractor, ALTech may apply penalties up to 1/500th of the amount of the Purchase Order for each calendar day of delay, taxes included, limited to 10% of the amount of the same Purchase Order. These penalties do not constitute discharge of responsibility.

Whatever the circumstances, ALTech may terminate the Purchase Order in accordance with article 15.3 of these GTCP. If the delivery of the goods or service is delayed for more than six (6) months, the Purchase Order will terminate automatically, without formalities or indemnities payable by ALTech.

8. Reception

Inspection: ALTech may inspect the goods or services at any time during their manufacture or execution and for a reasonable period (defined below) after their reception on Site. On these occasions, ALTech may take samples, inspect, open the packaging, assess, examine, check the certificates of analysis, check the documentation concerning the goods or services, audit the Contractor's quality system, and inspect the Contractor's premises (in which case the Contractor must provide ALTech with the access and information it needs for its inspection).

In the case of a Purchase Order for leasing property, the parties will establish a joint site inventory when ALTech takes possession of the property and when the property is restored to the Contractor.

Refusal of goods or services: ALTech reserves the right to refuse some or all of the goods or services if it finds that the goods or services are lacking, defective, unusable, unsuitable for their intended use, or non-compliant with the requirements or specifications. In such cases, any amount that ALTech has paid to the Contractor for the refused goods or services must be refunded immediately; if applicable, the Contractor must recover the goods within thirty (30) calendar days at its own expense and at a time suitable to ALTech. If the Contractor fails to recover the goods, ALTech may have this recovery carried out at the Contractor's risk and expense.

Unless ALTech agrees otherwise, a reasonable period will include no fewer than thirty (30) business days following the reception of the goods or the delivery of the services on Site. After the reasonable period, the goods or services will be deemed accepted. Acceptance of the goods or services does not prejudice ALTech's right to enforce the provisions of article 9, Warranties.

9. Warranties

The Contractor knows the intended use of the goods or services acquired or leased by ALTech and warrants that the goods or services are suitable for this use and will conform to all of ALTech's instructions.

The Contractor warrants for the full duration of the Warranty Period that the goods or services will comply with all legal and regulatory provisions and will conform to the design drawings, best practices, specifications, any conditions issued by ALTech, the Purchase Order and the samples, and the standards required by ALTech. The Contractor warrants that all safety standards for goods and services are respected.

In addition to ALTech's right to refuse the goods or services pursuant to section 8, if the goods or services are non-compliant, defective or unusable, or are not suited for their intended uses for any reason during the Warranty Period, ALTech may, at its discretion:

- Terminate the Purchase Order in accordance with section 15 herein; or
- Have the defective goods or services repaired, corrected or replaced by the Contractor or by any other service provider or supplier of ALTech choosing at the exclusive risk and expense of the Contractor (including removal and transportation costs, labour costs, replacement costs and the cost of procuring new parts).

The same Warranty Period will apply to all goods or services that are corrected, repaired or replaced, beginning on the date of replacement, repair or correction.

10. Intellectual property

Both parties retain the ownership and exclusive rights of use of know-how and intellectual property that they had prior to the Purchase Order.

The Contractor shall be liable for and shall indemnify and hold harmless ALTech and its personnel against any liability, whether direct or indirect, arising out of a claim by any person against ALTech or its personnel alleging that the IP attached to the Goods or the Services, and its use by ALTech, infringes any Intellectual Property Rights. When the goods or services acquired are developed, designed, or envisaged specifically for ALTech, the Contractor transfers to ALTech all the know-how and intellectual property obtained, developed, discovered or generated by the Contractor while executing the Purchase Order.

If the goods or services acquired are not developed, designed or envisaged specifically for ALTech, or if the Purchase Order is for leasing property, the Contractor transfers to ALTech a free, irrevocable, perpetual and universal licence to use the know-how and intellectual property that the Contractor holds in relation to the goods or services, and in order to enable ALTech to operate, maintain, use, repair or transform the goods or services.

11. Insurance

The Contractor warrants it has obtained all the insurance policies required by the applicable regulations. It must have obtained, at its own expense, from an insurance company known to be solvent, one or more insurance policies valid for the full duration of the execution of the Purchase Order covering all bodily injury and material and non-material damage that directly or indirectly may be caused to people or property by the Contractor or its personnel, collaborators, subcontractors or their employees, or by the goods leased or supplied or the services provided.

These insurance policies will also cover, depending on the case, civil liability, product or operational liability, and professional liability of no less than USD 2,000,000. The Contractor must provide proof of these policies at ALTech's first request.

12. Transfer of ownership and risk

When a Purchase Order is for the procurement of goods, the Contractor transfers ownership of the goods to ALTech at the earlier of ALTech's first payment or the Delivery of the Goods.

The transfer of risk takes place in accordance with Incoterms.

13. Confidentiality

The Contractor undertakes not to disclose to any third party whatsoever, without ALTech's prior written authorization, any information of any nature whatsoever obtained from ALTech, through its intermediary, or obtained from any other person during the execution of the Purchase Order. The Contractor undertakes to ensure its employees, its subcontractors, and its subcontractors' employees comply with the above provisions and the Contractor remains solely liable for them. The Contractor must, at ALTech's request, have its employees sign a Confidentiality Agreement prior to or while executing the Order. All the drawings, plans, designs, specifications and other information accompanying, or part of the Purchase Order are the property of ALTech and must be returned to ALTech at its request after their use. The content of these documents may not be used, reproduced, lent out or divulged in any way whatsoever without ALTech's prior written approval.

14. Force majeure

Constituting force majeure are any unforeseeable and insuperable events beyond the control of the Parties making it impossible to execute any or all of the contractual obligations. A force majeure suspends the obligations of the Parties.

The Party invoking force majeure must notify the other Party of the existence of force majeure in writing as soon as possible but not later than 15 workdays after the event, and the contractual deadlines will be extended for a period equivalent to the duration of the force majeure.

Each Party is solely liable for all expenses incurred in relation to a force majeure. If force majeure exists for more than sixty (60) days, either Party may automatically terminate the Order. This automatic termination may not be grounds for any compensation in favour of either Party.



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15. Modification – Suspension – Termination

15.1 Modification: ALTech may at any time modify the Purchase Order, including the goods or services ordered, the volume ordered, the Date of Delivery, the Place of Delivery, and the specifications. In such cases, the parties will agree on a fair and justifiable increase or decrease of the price in light of the modification.

15.2 Suspension: ALTech reserves the right to suspend any or all of the Purchase Order at any time, subject to giving 30 days advance notice. At the end of this 30-day period, the parties will cease execution of the Purchase Order in the manner and to the extent indicated by ALTech. On the date when ALTech lifts the suspension, the Contractor must resume the execution of the Purchase Order. Either party may terminate the Purchase Order if the suspension continues for more than 120 days. A suspension, once declared, has the same effect as a force majeure.

15.3 Termination with cause: ALTech may terminate the Purchase Order by registered letter with acknowledgement of receipt if the Contractor fails to fulfil

its obligations, subject to a formal notice that specifies the alleged breach and that remains without effect for fifteen (15) calendar days after its reception. This termination is without prejudice to any damages that ALTech may claim.

15.4 Termination for convenience: ALTech reserves the right to terminate or cancel the Purchase Order at any time without giving reasons, subject to giving the Contractor thirty

(30) days advance notice by registered letter with acknowledgement of receipt.

Effects of termination: When a purchase order is terminated, the Contractor's sole entitlement is to payment for the goods or services or the portion of goods or services duly delivered or executed in accordance with the Purchase Order and these GTCP.

The amount payable by ALTech pursuant to this article constitutes the sole claim that the Contractor will be entitled to claim as a result of the termination. In no case will the Contractor be able to claim compensation of any kind because of this termination.

3Liability

The Contractor is liable for all direct and indirect damage that may result from its execution of the Purchase Order or its failure to execute it. The Contractor therefore undertakes to hold ALTech harmless from any redress that may be sought from ALTech as a result of the Contractor's activity, including a breach by the Contractor or its employees of any of the obligations created herein and by the Purchase Order, and the Contractor indemnifies ALTech from all damages or losses resulting therefrom.

16. Applicable law and dispute resolution

These GTCP are subject to the laws of United Kingdom. The Contractor must comply with all the obligations resulting therefrom when executing the Purchase Order. If a dispute arises, the parties will seek an amicable resolution prior to launching any legal proceedings. Failing an amicable resolution, jurisdiction is assigned to the courts of Switzerland.

17. Code of conduct, anti-bribery, fraud and corruption

The Contractor shall comply with ALTech's policies including Values statement, Code of Conduct, our global policy on bribery fraud and corruption and any updates thereof (these codes and policies are available on request at):

altech@altechgroup.net

The Contractor must comply with all sanctions, anti-money laundering, anti-bribery and anti-corruption laws, statutes, regulations and codes, including but not limited to all local, supra-national and extra-territorial laws that are in force for the time being.

18. Data protection

The Contractor must comply with the applicable provisions concerning data protection. In particular, the Contractor must comply with the general data protection regulation RGPD 2016/679 and law 78-17 of 6 January 1978 concerning information technologies, data records and civil liberties.

The Contractor authorizes and will obtain all the authorizations required to permit ALTech to collect and process the Contractor's data, including the personal data of its employees that ALTech would need in relation to the Purchase Order.

19. Health and safety

The Contractor acknowledges having read the ALTech health and safety procedures.

If the Contractor has any difficulty determining which procedures apply in its case, it must consult ALTech, which will forward the applicable procedures on the date of the request.

ALTech reserves the right to bar from the Site any person who fails to comply with a procedure.

20. General conditions

Under no circumstance can these GTCP or the Purchase Order be interpreted as giving one party the authority or mandate to act on behalf of the other party.

All notices, whether formal notices or notices concerning a dispute, must be in writing and be delivered by registered letter with acknowledgement of receipt, by bailiff, or in person with the addressee signing for its receipt.

These GTCP and the Purchase Order constitute the entire agreement between the Parties with respect to the subject of the Purchase Order and supersede all prior agreements between the Parties in relation thereto. No modification may be made without specific conditions being duly signed by both parties. The fact that one of the Parties does not require the execution of certain contractual obligations or tolerates a breach of Contract may not be construed as a waiver of its right to enforce at a later date and without notice each of the terms and conditions herein. If any provision of these GTCP is declared void by a law, regulation or court decision, it will be deemed unwritten without affecting the validity of the remainder of these GTCP.

The language of these GTCP is English. All correspondence, documents and records relating to this of these GTCP produced by or exchanged between the Parties must be in English unless expressly agreed otherwise by the Parties

