General Terms and Conditions of Delivery of Euro-Chemicals Group B.V.

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Article 1: Definitions

In these terms and conditions:

1.1 Customer: the natural or legal person who instructs the Supplier to deliver goods and/or to perform services.

1.2 Supplier: Euro-Chemicals Group B.V. or a company affiliated with it.

1.3 Terms and Conditions: these General Terms and Conditions of Delivery of Euro-Chemicals Group B.V.

1.4 In writing: in these General Terms and Conditions of Sale and Delivery, communication by e-mail is equated with written documents.[1] Communication by fax is also deemed to constitute written documents.

1.5 Electronic: electronic data interchange means communication via the internet, subject to the further conditions laid down by Euro-Chemicals Group B.V. in that regard.

1.6 Quotation: the written offer of the Supplier to deliver a specified quantity of goods, services and/or works at a specified price.

1.7 Order: the instruction to deliver, or the acceptance of the Supplier's quotation by the Customer. The order results in the agreement, provided that it is entered into by a person duly authorised to do so on behalf of the Customer.

1.8. Agreement: the arrangements recorded in writing between the Customer and the Supplier concerning the delivery of goods, services and/or works. This also includes communication by e-mail and/or fax.

1.9 Delivery: placing one or more goods in the possession of, or under the control of, the Customer.

Article 2: General

2.1 These terms and conditions apply to all agreements concluded by the Supplier with the Customer and to any agreements arising therefrom, as well as to all offers made and all advice given by the Supplier.

2.2 These terms and conditions shall at all times prevail over any terms and conditions used by the Customer, unless expressly agreed otherwise in writing.

2.3 These general terms and conditions have been drawn up in Dutch, English, German and French. In the event of a dispute concerning the content or purport of these terms and conditions, the Dutch text shall be binding.

Article 3: Offers and prices

3.1 All offers made by the Supplier are without obligation. The Supplier will make every effort to meet periods stated in writing, but such periods are not binding on the Supplier.

3.2 Where a written confirmation has been sent by the Supplier in respect of any agreement, the parties shall be bound by that confirmation and the confirmation shall be deemed to reflect the content of the agreement correctly. The Supplier is entitled to deliver 10% more or less than the agreed quantity, whereby the Supplier's measurements and weighings shall be binding.

3.3 Prices quoted at the time an agreement is concluded are based on the material and raw material prices, wages, social security charges, transport costs, fuel prices etc. applicable at that time, and are exclusive of any taxes or other levies. Any increase or decrease in one or more of these cost factors may be passed on to the Customer by the Supplier, irrespective of whether such increase or decrease is the result of circumstances which were foreseen or unforeseen at the time of entering into the agreement.

3.4 Any statements or commitments made by intermediaries, employees and/or representatives engaged by the Supplier shall not bind the Supplier unless the Supplier has sent a written confirmation thereof.

3.5 Illustrations, catalogues, technical specifications or other data give a general representation of the articles carried by the Supplier and may differ from the final delivery. They can never be regarded as a guarantee.

3.6 Drawings, diagrams, models, documents and computer programs made by the Supplier for the quotation and handed to the Customer remain the property of the Supplier. They may not be disclosed to third parties. If the order is not placed, they shall be returned to the Supplier without delay by registered post. If any of the foregoing provisions in
Article 3.5 of these terms and conditions is not strictly complied with, the Customer shall forfeit an immediately due and payable penalty of € 15,000.00 per occurrence, in addition to the obligation to compensate all damage suffered and yet to be suffered.

3.7 The Customer is responsible for the formulations, descriptions, calculations, drawings, software and other (electronic) data made by or on behalf of the Customer and made available by the Customer to the Supplier for the purpose of preparing an offer or in the context of the performance of the agreement, and for the functional suitability of the raw materials and materials prescribed by or on behalf of the Customer, and guarantees the accuracy and completeness of this information. The Supplier may assume that this information is correct and will base its offer on it.

3.8 The Customer bears the risk of incorrect and/or incomplete written and/or oral transfer of information, the Supplier shall not be liable for the consequences thereof, and the Customer indemnifies the Supplier against all damage to be suffered by the Supplier in connection with the use thereof.

3.9 Obvious mistakes, gaps, omissions or errors in the offer, agreement or other communications shall not bind the Supplier.

Article 4: Delivery and lead time

4.1 All goods are transported at the risk of the Customer, save in the case referred to in Article 7:11 of the Dutch Civil Code (BW). Delivery is deemed to have taken place when the goods are tendered at the agreed place. The Supplier is free to choose the means of transport and the Customer is obliged to cooperate in the act of delivery.

4.2 The Supplier is entitled to deliver and invoice orders in parts, unless agreed otherwise in writing.

4.3 A document provided upon delivery is deemed to reflect the quantity and quality of the goods correctly, unless the Customer immediately notifies the Supplier in writing of

[1] E-mail expressly refers to the electronically received version and not to a printed copy thereof.

any objections. The Customer is obliged to inspect the goods for quantity and quality immediately upon receipt. If an agreement relates to several goods, the Supplier is entitled to make delivery in parts. In the event of partial delivery, the Customer is obliged to pay the related invoice as if it concerned a separate transaction.

4.4 In the case of call-off delivery, the Customer is obliged to call off the goods within the period set for that purpose and, failing a period agreed in advance, no later than 3 months after the conclusion of the agreement, or within the period set in a written demand from the Supplier. If the goods are not called off or taken within one of the aforementioned periods, the Supplier is entitled to invoice the goods sold and store them for the account and at the risk of the Customer or, at the Supplier's option, to dissolve the agreement by simple notice, without judicial intervention being required. In the event of invoicing, the Customer's payment obligation commences immediately, whereas in the event of dissolution the Customer is obliged to compensate all damage suffered by the Supplier, including storage costs. In that regard, storage costs are calculated according to the rates applied by the Supplier for the rental of pallet spaces and are charged per month, whereby a part of a month may be charged as a full month.

4.5 Stated delivery times are always approximate and never constitute a strict deadline. If the parties have not agreed a delivery time, the Customer must grant the Supplier a period of at least one month in writing to still perform before it can invoke the delivery time having been exceeded. The Supplier will always endeavour to meet a stated delivery time as far as possible, but exceeding it can never give rise to liability on the part of the Supplier, nor does it entitle the Customer to cancel the order or to refuse receipt of the goods. Regulations of any authority whatsoever which prevent the use of the goods to be delivered or already delivered shall not alter the Customer's obligation to take delivery or its other obligations.

4.6 The Supplier is at all times entitled to deliver the goods cash on delivery or to receive advance payment or security in any form whatsoever.

4.7 The Customer is not entitled to return delivered goods to the Supplier, unless prior written consent has been obtained from the Supplier.

Article 5: Force majeure

5.1 If performance of the agreement becomes impossible or seriously impeded as a result of circumstances beyond its control that are not attributable to the Supplier, the Supplier is entitled to suspend performance of its obligations for the period during which it is temporarily prevented from performing them, without being liable to pay compensation, and the Supplier is entitled to require the Customer to amend the agreement in such a way that performance of the agreement becomes possible, or to dissolve the agreement for the part not yet performed, without being liable to pay compensation. In the event of continuing force majeure, the Customer is obliged to pay the Supplier the invoices for the goods and/or services delivered prior to the force majeure situation.

5.2 Such circumstances, which were not foreseen and are beyond the Supplier's control, include, among others, (the threat of) war, political unrest, epidemics, weather conditions, earthquakes, fire and other accidents in its business, loss or theft of tools and equipment, suppliers and/or subcontractors of the Supplier failing to meet their obligations or failing to meet them on time, strikes, power failures, disruption of digital infrastructure, cybercrime, as well as obstructive measures of any government or prohibitions, boycotts, sanctions, embargoes and import or trade restrictions otherwise imposed by the government or authorities.

5.3 The Supplier is also entitled to invoke force majeure or unforeseen circumstances if the circumstance preventing (further) performance arises after the Supplier ought to have performed its obligation.

Article 6: Retention of title

6.1 All goods delivered remain the property of the Supplier until the Customer has paid in full the Supplier's claim in respect of the goods delivered, including interest that has become due, collection costs and penalties. This retention of title applies to claims for payment for all goods, services and/or works delivered or to be delivered by the Supplier to the Customer under any agreement, as well as to claims arising from the Customer's failure to perform these agreements.

6.2 If the Customer fails to fulfil its obligations, or there is well-founded fear that it will not do so, the Supplier is entitled to remove, or have removed, delivered goods subject to the retention of title referred to in Article 6.1 of these terms and conditions from the Customer or from third parties holding the goods for the Supplier. The Customer is obliged to provide all cooperation to this end, on pain of a penalty of 10% of the amount owed by it per day. This penalty may be claimed in addition to statutory damages. All costs in connection with the recovery of the goods shall be borne by the Customer.

6.3 The Customer is not entitled to transfer ownership of goods subject to retention of title to third parties, or to grant third parties a right of pledge or any other security interest in these goods by any agreement or act. The Customer shall inform every interested party of the above facts without delay.

6.4 At the Supplier's first request, the Customer undertakes to insure the goods delivered under retention of title, and to keep them insured, against theft, damage and/or destruction, and to make the insurance policy available for inspection.

6.5 At the Supplier's first request, the Customer undertakes to pledge to the Supplier all claims of the Customer against its insurers in respect of the goods delivered under retention of title, in the manner prescribed in Article 3:239 of the Dutch Civil Code (BW), as well as to pledge to the Supplier, in the manner prescribed in Article 3:239 of the Dutch Civil Code (BW), the claims the Customer acquires against its customers upon the resale of goods delivered by the Supplier under retention of title. The Customer shall also cooperate in other ways with all reasonable measures which the Supplier wishes to take to protect its right of ownership in respect of the goods and which do not unreasonably hinder the Customer in the normal conduct of its business.

6.6 In the event of attachment of the goods owned by the Supplier, or in the event of an application for the bankruptcy or (provisional) suspension of payments of the Customer, the Customer is obliged to notify the Supplier thereof immediately and, in the event of attachment, to inform the attaching party that the goods were delivered to the Customer under retention of title.

Article 7: Payment

7.1 Payment for goods and/or services delivered by the Supplier must be made within 10 days of the invoice date, unless a different term is stated by the Supplier on its invoice. Payment shall be made without any discount, to a bank or giro account designated by the Supplier, or in cash at the Supplier's offices.

7.2 If payment is not made by the due date of the invoices referred to in Article 7.1 of these terms and conditions at the latest, the Customer shall be in default by operation of law, without any demand or notice of default being required. In such a case, the Supplier's entire claim, including claims relating to invoices not yet due, shall become immediately due and payable in full. Interest of 1% per month, or the statutory commercial interest if higher, shall be payable by operation of law and without reminder on any invoice not paid by the due date. Unless waived in writing by us and without reminder, a fixed and irreducible compensation of 15% of the amount still owed, subject to a minimum of € 45.00, shall be charged on any invoice not paid by the due date. Late payment of

an invoice causes all other invoices not yet due to become payable, and the Supplier is entitled, at its own discretion, to suspend or terminate the performance of current agreements.

7.3 If the Customer is declared bankrupt, is granted a suspension of payments, proceeds to the liquidation or sale of its business, or if its goods or part thereof are attached, the Supplier is entitled - irrespective of any arrangement made or payment terms not yet expired - to take back goods already delivered, or its claim becomes immediately due and payable in full, or the Supplier is entitled to dissolve the agreement, where applicable for the part not yet performed, by simple notice and without judicial intervention being required, all without prejudice to the Supplier's right to compensation for damage, including loss of profit, interest and costs incurred.

7.4 Payments received shall be applied to the oldest outstanding items – always first to all interest and costs due and then to the oldest principal sum – even if the Customer states otherwise in that respect.

7.5 The goods are only delivered to the Customer once the full amount has been paid to the Supplier, unless expressly agreed otherwise.

7.6 If payment in instalments has been agreed, the VAT on the total amount owed shall be payable together with the first instalment.

7.7 Any disputes between the Customer and the Supplier concerning quality, or complaints submitted by the Customer on any other grounds, do not entitle the Customer to suspend payment.

7.8 As long as the Customer has not fully met its payment obligation, the Supplier is not obliged to make further deliveries; the same applies if, in the Supplier's opinion, the Customer's creditworthiness has decreased. The Supplier is at all times entitled to require security for the payment of deliveries, and if the requested security is not provided, the Supplier is entitled to cancel the agreement, including insofar as it has not yet been performed, without any obligation to pay compensation.

Article 8: Liability

8.1 Statements made by the Supplier concerning the quality or other properties of the goods shall only bind the Supplier once they have been made in writing with the unmistakable intention of giving a guarantee.

8.2 The Supplier is only liable for damage that is the direct and immediate consequence of a shortcoming attributable to the Supplier in the performance of the delivery of goods, services and/or works. This contractual liability is in all cases limited to no more than the invoice value of the part of the agreement from which the liability arises. The Supplier is never liable for advice given by it.

8.3 For damage arising from the use of advice to be given in respect of goods, services and/or works, or damage caused by persons engaged by the Supplier in the delivery of goods, services and/or works, the Supplier shall only be liable in the event of intent or gross negligence on the part of the Supplier or of the persons engaged in the performance of the delivery of the goods, services and/or works.

8.4 If the goods carried by the Supplier bear information provided by the manufacturer concerning quality and properties which, as proven by the Customer, these goods do not meet, any liability of the Supplier shall never extend further than the claims which the Supplier can assert against the manufacturer.

8.5 The Customer indemnifies the Supplier against all liability towards third parties that may rest on the Supplier in respect of goods and/or services delivered by the Supplier to the Customer.

8.6 Goods delivered by the Supplier have been manufactured to the best of its knowledge and ability, and any properties stated have been tested empirically, but they are not and cannot be guaranteed. No liability can be accepted in this respect.

8.7 No liability whatsoever, including for any consequential damage, is accepted in respect of the dosage and application by the Customer of goods delivered by the Supplier, nor in respect of improper use and/or storage, nor in respect of use not in accordance with their intended purpose.

8.8 Should goods delivered by the Supplier not function properly, the Customer must at all times give the Supplier the opportunity to arrange for repair or replacement. The Supplier shall in no case be obliged to do more than redeliver or pay compensation for damage, which shall never exceed the invoice amount. Any further liability is expressly excluded.

8.9 In the event of demonstrable intent or gross negligence on the part of the Supplier, liability shall never exceed the invoiced amount (excluding VAT).

8.10 If the Supplier is not entitled to invoke Article 8.9 of these terms and conditions, its liability is in any event limited exclusively to direct damage and to a maximum of the amount for which the Supplier is insured or, having regard to customary practice in the industry, ought reasonably to be insured.

Article 9: Inspection and complaints

9.1 Immediately after the goods have been delivered, the Customer must inspect them for quantity and soundness and for directly visible defects, and must note these defects on the consignment note. The Customer must also notify the Supplier of the defects in writing as soon as possible, and in any event within four (4) working days of delivery, describing them precisely. In the absence of timely notification, defects are deemed to have been accepted by the Customer.

9.2 In addition, the Customer must carefully inspect the goods for defects other than those referred to in Article 9.1 of these terms and conditions within four (4) working days of delivery, and in any event before the goods are issued or processed, and, if a defect occurs, must submit a written complaint to the Supplier precisely describing the defect as soon as possible, and in any event within four (4) working days of its discovery or of the moment it could reasonably have been discovered.

9.3 All rights of the Customer lapse if complaints are notified after the periods stated in this article of these terms and conditions. If the Supplier nevertheless handles such complaints, this shall be regarded solely as a goodwill gesture, without any liability being accepted.

9.4 If the Customer has complained in time and in the proper manner, the Customer is obliged to give the Supplier the opportunity to investigate the alleged defect, failing which any right to complain shall lapse. Any sample must be taken in consultation with the Supplier and in its presence, and must be sent sealed for the purpose of investigation. Should the complaint be considered justified by the Supplier, the Supplier shall never be obliged to do more than redeliver free of charge or pay compensation up to a maximum of the amount invoiced and already paid.

9.5 If the Customer has the goods referred to in this article of these terms and conditions delivered by the Supplier to a third party, the Customer must ensure that the third party concerned is aware of the provisions of this article of these terms and conditions set out above and that the third party concerned complies with these obligations of the Supplier.

9.6 If the Customer has complained in writing in time and in accordance with these terms and conditions, legal proceedings may be brought against the Supplier, subject to the provisions of these terms and conditions, no later than one (1) year after the Supplier was informed in writing by the Customer of a defect in the performance to be rendered or rendered by it. This period is a forfeiture period.

9.7 Complaints can never suspend the Customer's payment obligation.

Article 10: Warranty

10.1 The Supplier provides no warranty on goods made available by the Supplier under the agreement.

10.2 The Customer must observe the regulations and standards applicable to the storage, use and processing of the goods, the Supplier's instructions and good trade practice. If the Customer breaches these, it shall be presumed that this breach caused the damage suffered and that the delivery/performance was free of defects at the time of transfer, without prejudice to any liability under product liability law. Further remedies, such as a new delivery or compensation, shall not be accepted by the Supplier:

a. if the buyer or Customer fails to comply with the payment terms;
b. for goods that have been further processed by others;
c. for used goods further processed by the Supplier.

10.3 The Supplier is not bound by any warranty - however named - if the Customer fails to fulfil, or fails to fulfil properly or on time, any obligation arising for it from this agreement or any other agreement connected with it. For goods located outside the Netherlands, the Supplier can only be held liable for the costs of repair or replacement up to a maximum of the amount these would have come to if carried out in the Netherlands. The Supplier is in no case obliged to compensate damage exceeding the invoice amount.

Article 11: Cancellation

11.1 If the Customer fails in any respect to fulfil its obligations, the Supplier is entitled to suspend or cancel all current orders, including insofar as they have already been partly performed.

11.2 If the Customer suspends an order placed in whole or in part, the Supplier is, in addition to the right to demand performance, also entitled to demand payment for goods and/or services delivered up to that moment, as well as compensation for all costs and damage, interest and loss of profit.

Article 12: Applicable law and disputes

12.1 Dutch law shall apply exclusively to all offers of the Supplier and to agreements concluded between the Supplier and third parties, or to agreements arising therefrom.

12.2 The provisions of the Vienna Sales Convention (CISG) shall not apply, nor shall any future international regulation concerning the sale of movable tangible goods the effect of which can be excluded by the parties.

12.3 All disputes arising from offers,
agreements or agreements derived therefrom shall be settled exclusively by the court in Almelo, save insofar as mandatory statutory provisions provide otherwise.

Article 13: General

13.1 If one or more parts of these general terms and conditions are declared non-binding, the remaining terms and conditions shall remain in force.

13.2 The Customer cannot derive any rights from the headings of the articles. They serve solely to improve readability.

13.3 The Supplier is authorised to make amendments to these terms and conditions. These amendments take effect after notification thereof to the Customer, and in any event after the amendments have been filed.