General terms and conditions

I - GENERAL

1. The conditions of sale set out herein comprise the basis on which the Seller offers the Goods for sale. They shall apply to any Contract for the sale of Goods unless expressly varied by a signed order form or order acknowledgment. Any variation, alteration or addition to these conditions of sale shall be effective only upon expressly agreed in writing and signed by a duly authorized representative of the Seller. Any relaxation or concession that may be granted by the Seller shall not invalidate, impair or compromise these conditions of sale in any way nor shall it in any way affect or prejudice the Seller's other rights hereunder.

2. In these conditions of sale, the "Seller" shall be LUCOBIT GmbH; the "Buyer" shall be the person, firm or company by whom the order is placed or with whom the Contract is made; the "Goods" shall be all or any part of materials supplied or to be supplied by the Seller to the Buyer; "Contract" shall be any contract between the Seller and the Buyer with respect to the Goods.

3. Any Contract between the Buyer and Seller and 'Save as set out below' cannot be assigned by either party without the prior written consent of the other party.

II - PRICE

4. Unless otherwise agreed for a specific Contract, the payment term for any invoice is 30 days from the date of the invoice. The Buyer shall pay for the amount actually delivered. The Seller's measurement of quantity shall be accepted by the Buyer. Within the bounds of reasonableness, Seller is allowed to make partial deliveries.

5. Delivery terms and conditions shall be agreed between the Seller and the Buyer for each order. They will be interpreted in accordance with Incoterms 2020.

6. Delays or extensions resulting from acts of war, riots, acts of God, public strikes or lockouts, shortage of raw materials or supplies, labour or facilities, or any other cause (whether similar or dissimilar to the foregoing) beyond the Seller's reasonable control, including but not limited to any tax or other levies on raw materials or supplies, shall not prejudice the Seller's rights hereunder.

7. No order changes shall be binding unless explicitly approved by the Seller.

8. The Seller reserves the right to adjust any of its prices at which it offers the Goods.

III - ORDERS AND DELIVERIES

9. Orders issued by the Buyer shall become binding only upon written acceptance of the order by the Seller or the deliverers of the Goods, whichever is earlier.

10. Any delay in delivery by the Seller, or in case of delay in any of these conditions of sale in which case such conditions shall prevail and if otherwise agreed.

11. Any delivery date indicated by the Seller in any confirmation or acceptance of any order issued by the Buyer shall be deemed to be the date of delivery unless no delivery dates are indicated. Delivery will be within a reasonable time depending on the availability of the Goods. The parties acknowledge that there may be circumstances in which, after a confirmation or acceptance of an order indicating an expected delivery date, changes in the availability of the Goods may oblige the Seller to delay the expected delivery date. The Seller shall promptly inform the Buyer and such delay shall not constitute a breach of the Contract. Should the Buyer deem the new expected delivery date to be unreasonable, it shall be entitled to cancel the order.

12. The Buyer undertakes to provide adequate and proper facilities for the reception and storage of the Goods as of the expected delivery date and shall ensure that those facilities comply with all relevant safety or regulations, including health and safety regulations, and that all necessary permits and licences have been obtained. Goods manufactured to the specification or design of the Buyer shall be deemed to be due for delivery on completion of manufacture or if required by the Buyer no later than when test reports have been delivered to the Buyer. The Seller reserves the right to charge storage and other additional costs incurred by the Seller from the due delivery date if delivery is delayed by the Buyer for any reason whatsoever.

13. The Buyer undertakers that all returnable pallets identified as "PRS Property", with thePRS logo or indicated as such in any document provided by the Seller shall be made available for collection byPRS Management BV in clean and good condition as specified by the Seller's documentation. Where delivery is effected in rail tank wagons or containers on trucks the Buyer undertakers to hand them to the railway company or other relevant carrier for return in good condition not later than 14 days after delivery. In the event of any claim being made by the Bank Holidays excluded (excluding which the Buyer shall pay the Seller the price of rental at the Seller's standard rate.

14. As soon as practical, after the delivery of the Goods, the Buyer shall verify that all markings and descriptions on contain.

IV - FORCE MAJEURE

15. The Seller shall not be liable for any non-delivery or delay in delivery resulting directly or indirectly from any of the following causes: fires, floods, accidents, explosions, nuclear incidents, war, storms, epidemics, breakdown of equipment or machinery, breakdown of IT systems, sabotage, strikes or other labour disturbances (regardless of the reason), delay in the supply of materials or services supplied, or any other cause beyond the control of the Seller and not attributable to the fault or breach of the Seller.

16. The Seller reserves the right to suspend or cancel such orders or all or part of any delivery under such orders, for as long as such credit limit is exceeded, the Buyer being entitled to recover any payment of such credit limit is exceeded, the Buyer being entitled to recover any payment of such credit limit.

17. The Seller reserves the right to set off any debt due from the Buyer to the Seller or any associated or subsidiary compa.

VI - PASSING OF PROPERTY

18. Notwithstanding delivery, the property in the Goods shall remain vested in the Seller until the Buyer has paid for them in full as well as all other sums due to the Seller.

19. In the event that the delivery of the date of the Goods. The Buyer holds the Goods as bailee for the Seller. For such period the Buyer shall keep the Goods insured against all risks to their full replacement value. During such period the Seller shall have a license to use or sell the Goods. Such licence may be terminated on written notice by the Seller in the event of payment of any invoice becoming overdue and it shall automatically terminate in the event a proceedings for insolvency, bankruptcy, liquidation, winding-up, controlled administration (the equivalent under any jurisdiction) is initiated by or against the Buyer or the Buyer enters into an arrangement with its creditors for its debts. Upon termination of the licence to the Buyer (as all sums owed by the Buyer to the Seller shall become immediately due and payable), the Seller shall be entitled to recover and wind the Goods and for such purpose it may enter the Buyer's premises or seek an order by a competent authority to this effect.

20. In the event that the Goods are misused with goods to forms a new product or other articles, upon manufacture or production of such new product or article the property therein shall be vested in the Seller pro-rata, on the basis of the value of the Goods on the value of such new product or article, and in respect of each such new product or article the provision of these clause shall apply mutatis mutandis.

21. The Buyer hereby assigns to the Seller the accounts receivables resulting from the sale of the Goods the property of which has not yet passed to Buyer according to VI.1-2 above, in an amount equal to the invoiced price for the Goods in question plus a security margin of 10% and the Seller hereby accepts this assignment. The Seller shall upon request of the Buyer release any securities exceeding the accounts receivables of the Seller by more than 10 %. Should such assignment not be valid or cease to be a valid security for whatever reason including its being due to defaulting by the accounts receivables of Buyer Seller reserves the right to proceed as described in VI.2-3 above.

VII - WARRANTY AND LIMITATION OF LIABILITY

22. The Seller warrants to the Buyer that the Goods shall be free from defects in materials and workmanship and conforms to the description or sample. The warranty runs for a period of 12 month after the delivery of the Goods. All other warranties or conditions as to quality or description, statutory or otherwise, are excluded except insofar as such exclusion is not permitted by law.

23. The Seller shall not have any responsibility for the performance of the Goods during processing or manufacturing. Unless otherwise specified the Seller does not warrant the fitness of the Goods for any particular purpose even though a purpose is known and no such warranty is to be implied from the description or under which the Goods are sold or delivered by the Buyer or otherwise.

24. The Buyer should be in possession of all written technical, safety, legal and other information relating to the Goods and shall be responsible for any errors or omissions in the information relating to the Goods as supplied by the Seller. It is the sole responsibility of the Buyer to check and test the Goods in order to satisfy their performance and their suitability for processing and usage in any intended application.

25. Any complaints or claims of the Buyer including but not limited with respect to the quality of the Goods shall be reported to the Seller in writing immediately and in any event within 30 days after their delivery.

26. If any Goods do not conform with the warranty in VI.1 the Seller’s liability for such breach of warranty shall in any event be limited to reimbursement of the purchase price thereof or, at the Seller’s request, replacement of same.

27. Subject to the other conditions set out herein and save in respect of liability which may not be limited under applicable law, the Seller’s total liability in contract, tort or otherwise, arising out of or in connection with a Contract shall be limited to the invoice value of the Goods with respect to which such claim arose. In no event shall the Seller be liable for any pre-Contract representation and for any special, incidental or similar damage, such as loss of, costs, profit of substitute materials, loss of production or claims of the Buyer's customers. The limitation of liability contained herein shall apply to the benefit of any employees, agents and other representatives of the Seller.

VIII - APPLICABLE LAW AND JURISDICTION

28. The Contract shall be construed and governed in all respects by German law, excluding the United Nations Convention on Contracts for the International Sale of Goods (1980), and provided that with respect to the interpretation, validity and enforceability of Clause VI (Passing of Property) the law of the place where the Goods are located at the time in question shall apply.

29. In the event that any provision of these conditions of sale is or shall become invalid or non-enforceable, the remaining provisions shall continue to be effective.

30. Any dispute arising in any manner in connection with the Contract shall be submitted to the competent court in Cologne, Germany. LUCOBIT AG, Aktiengesellschaft is a company having its registered office at Brühler Strasse/Basel GmbH, VAT number BE 1120623 (with, with business number 14B 4827, 46B.)