

General Conditions of Sale WeylChem InnoTec GmbH

March 2020

1. Scope of Application

All supplies and the services associated with them shall be provided exclusively on the basis of these General Conditions of Sale. References made by Buyer to his general terms and conditions are hereby rejected. These General Conditions of Sale shall also apply to all future business. Deviation from these General Conditions of Sale require the explicit written approval of WeylChem InnoTec GmbH (hereinafter "WIT").

2. Offer and Acceptance

WIT's quotations are not binding. The contract is concluded by Buyer's order (offer) and by WIT's acceptance. In case the acceptance differs from the offer, such acceptance constitutes a new non-binding offer of WIT.

3. Product quality, specimens and samples; guarantees

3.1 Unless otherwise agreed, the quality of the goods is exclusively determined by WIT's product specifications. Identified uses under the European Chemicals Regulation REACH relevant for the goods shall neither represent an agreement on the corresponding contractual quality of the goods nor the designated use under this contract.

3.2 The properties of specimens and samples are binding only insofar as they have been explicitly agreed to define the quality of the goods.

3.3 Quality and shelf-life data as well as other data constitute a guarantee only if they have been agreed and designated as such.

4. Advice

Any advice rendered by WIT is given to the best of WIT's knowledge. Any advice and information with respect to suitability and application of the goods shall not relieve Buyer from undertaking his own investigations and tests.

5. Prices

The weight or quantities upon departure shall form the basis for calculation of the sales price. WIT's prices include packaging (except for packaging, which is supplied by way of lending) plus value-added tax at the statutory rate, if applicable. If WIT's prices or WIT's terms of payment are generally altered between the date of contract and dispatch, WIT may apply the price or the terms of payment in effect on the date of dispatch. In the event of a price increase, Buyer is entitled to withdraw from the contract by giving notice to WIT within 14 days after notification of the price increase.

6. Delivery

Delivery shall be effected as agreed in the contract. General Commercial Terms shall be interpreted in accordance with the INCOTERMS in force on the date the contract is concluded, unless specifically agreed otherwise. If not explicitly designated as "binding", the offered and/or confirmed delivery dates are non-binding and subject to changes. Unless expressly stipulated otherwise, WIT is entitled to withdraw from any offer and/or confirmed purchase order if WIT's suppliers fail to deliver or do not deliver on time.

7. Damage in Transit

Notice of claims arising out of damage in transit must be lodged by Buyer directly with the carrier within 3 days after delivery in writing and WIT shall be provided with a copy thereof.

8. Compliance with legal requirements

Unless specifically agreed otherwise, Buyer is responsible for compliance with all laws and regulations regarding import, transport, storage and use of the goods.

9. Delay in Payment

9.1 Failure to pay the purchase price by the due date constitutes a fundamental breach of contractual obligations. Unless otherwise agreed, our invoices are due immediately upon receipt and have to be paid within 30 days net.

9.2 In the event of a default in payment by Buyer, WIT is entitled to charge interest on the amount outstanding at the rate of 8 percentage points above the base interest rate announced by the German Federal Bank at the time payment is due if the amount is invoiced in euros, or, if invoiced in any other currency, at the rate of 8-percentage-points above the discount rate of the main banking institution of the country of the invoiced currency at the time the payment is due.

10. Buyer's rights regarding defective goods

10.1 WIT must be notified of any defects that can be discovered during routine inspection immediately upon receipt of the goods; other defects must be notified immediately after discovery within a period of one year after delivery at the latest. Notification must be in writing and must precisely describe the nature and extent of the defects.

10.2 If the goods are defective and Buyer has duly notified WIT in accordance with item 10.1, Buyer has its statutory rights, provided that:

- a) WIT has the right to choose whether to remedy the defect or supply Buyer with non-defective replacement goods.
- b) WIT may make two attempts according to lit. a) above. Should these fail or cause unreasonable inconvenience to Buyer, Buyer may either withdraw from the contract or demand a reduction in the purchase price.
- c) with regard to claims for compensation and reimbursement of expenses on a defect, item 11 applies.

10.3 Buyer's claims for defective goods are subject to a period of limitation of one year from receipt of the goods. In the following cases the legal periods of limitation apply instead of the one-year period:

- a) liability for wilful misconduct,
- b) fraudulent concealment of a defect,
- c) claims against WIT relating to the defectiveness of goods that when applied to a building in the ordinary manner caused it to be defective,
- d) claims for damage to life, body and health caused by WIT's negligent breach of duty, or by wilful or negligent breach of duty on the part of WIT's legal representative or vicarious agent,
- e) claims for other damage caused by WIT's grossly negligent breach of duty, or by wilful or grossly negligent breach of duty on the part of WIT's legal representative or vicarious agent,
- f) in the event of a Buyer's recourse claim based on consumer goods purchasing regulations.

11. Liability

11.1 WIT shall be generally liable for damages in accordance with the law under the following restrictions: claims for compensation by the Buyer irrespective on the legal cause, which are based on slight negligence of WIT and do not concern a fundamental obligation are excluded, if WIT has not accepted a specific warranty. A fundamental obligation is an obligation whose fulfilment forms the basis for a proper execution of the contract and on whose fulfilment the Buyer has typically relied on and may rely on. In the event of a simple negligent violation of fundamental contractual obligations, however, WIT's liability shall be limited to compensation for typical, foreseeable losses. In the event of a simple negligent violation of non-fundamental contractual obligations, WIT shall not be liable. The foregoing limitations on liability do not apply to damage to life, body or health.

11.2 WIT is not liable to Buyer in case of impossibility or delay in the performance of its supply obligations if the impossibility or the delay is due to orderly compliance of regulatory and legal obligations in connection with the European Chemicals Regulation REACH being triggered by Buyer.

12. Set off

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- Buyer may only set off claims from WIT against an undisputed or adjudicated counterclaim.
- 13. Security**
If there are reasonable doubts as to Buyer's ability to pay, especially if Buyer is in default of payment, WIT may, subject to further claims, revoke agreed credit periods and make further deliveries dependent on the provision of sufficient security.
- 14. Retention of Title**
- 14.1 Simple Retention of Title**
Title to the goods delivered shall not pass to Buyer before the purchase price has been paid in full.
- 14.2 Expanded Retention of Title**
In case Buyer has paid the purchase price for the goods delivered but not yet completely fulfilled other debts arising out of his business relationship with WIT, WIT retains, in addition, title to the goods delivered until all such outstanding debts have been completely paid.
- 14.3 Retention of Title with processing clause**
In the event Buyer processes the goods delivered by WIT, WIT shall be considered manufacturer and shall directly acquire sole title to the newly produced goods. If the processing involves other materials, WIT shall directly acquire joint title to the newly produced goods in the proportion of the invoice value of the goods delivered by WIT to the invoice value of the other materials.
- 14.4 Retention of Title with combination and blending clause**
If the goods delivered by WIT are combined or blended with material owned by Buyer, which has to be considered the main material, it is deemed to be agreed that Buyer transfers to WIT the joint title to such main material in the proportion of the invoice value of the goods delivered by WIT to the invoice value (or, if the invoice value can not be determined to the market value) of the main material. Buyer holds in custody for WIT any sole or joint ownership originating therefrom at no expense for WIT.
- 14.5 Extended Retention of Title with blanket assignment**
Buyer shall have in the ordinary course of business free disposal of the goods owned by WIT, provided that Buyer meets its obligations under the business relationship with WIT in due time. Buyer already assigns to WIT all claims in connection with the sale of goods to which WIT reserves the right of retention of title when concluding the sales agreement with WIT; should WIT have acquired joint title in case of processing, combination or blending, such assignment to WIT takes place in the proportion of the value of the goods delivered by WIT with retention of title to the value of the goods of third parties with retention of title. Buyer already assigns to WIT any future confirmed balance claims under current account agreements in the amount of the outstanding claims of WIT when concluding the sales agreement with WIT.
- 14.6 Right of Access/Disclosure**
At the request of WIT, Buyer shall provide all necessary information on the inventory of goods owned by WIT and on the claims assigned to WIT. Furthermore, at the request of WIT, Buyer shall identify on the packaging WIT's title to the goods and shall notify its customers of the assignment of the claims to WIT.
- 14.7 Late Payment**
In the event of late payment by Buyer, WIT is entitled, without rescinding the sales agreement and without granting a period of grace, to demand the temporary surrender of the goods owned by WIT at Buyer's expense.
- 14.8 Partial Waiver clause**
Should the value of the securities exceed WIT's claims by more than 15%, WIT waives securities to this extent.
- 15. Force Majeure**
To the extent any incident or circumstance beyond the WIT's control (including natural occurrences, war, strikes, lock-outs, shortages of raw materials and energy, obstruction of transportation, breakdown of manufacturing equipment, fire, explosion, acts of government), reduces the availability of goods from the plant from which the WIT receives the goods such that WIT can not fulfil its obligations under this contract (taking into account on a pro rata basis other supply obligations), WIT shall (i) be relieved from his obligations under this contract to the extent WIT is prevented from performing such obligations and (ii) have no obligation to procure goods from other sources. The first sentence does also apply to the extent such incident or circumstance renders the contractual performance commercially useless for WIT over a long period or occurs with suppliers of WIT. If the aforementioned occurrences last for a period of more than 3 months, WIT is entitled to withdraw from the contract without the Buyer having any right to compensation. In case of force majeure or other unforeseen events, including but not limited to official or government orders, epidemics and pandemics that has not occurred as a result of our negligence or wilful misconduct, temporarily prevent us or our suppliers from delivering on time, the delivery dates and delivery periods - whether binding or non-binding - shall be extended and prolonged by the delay period caused by these circumstances plus a reasonable restart period
- 16. Place of payment**
Regardless of the place of delivery of goods or documents, the place of payment shall be WIT's place of business.
- 17. Communication**
Any notice or other communication required to be received by a party is only effective at the moment it reaches this party. If a time limit has to be observed, the notice or other communication has to reach the recipient party within such time limit.
- 18. Data storage**
Buyer's data, including personal data that are necessary for business purposes, will be stored, processed and used electronically as far as it is necessary for business purposes and permissible under the German Data Protection Act (§ 28 BDSG). The data will not be passed on to third parties, except for WIT's service providers, if this is necessary for fulfilling their tasks (e.g. cargo services).
According to the German Data Protection Act the Buyer has the right to get information regarding his personal data stored by WIT. He also has the right to ask for correction, blocking or deletion of his personal data. If the Buyer would like to exercise one of those rights he needs to inform WIT about his request in writing.
- 19. Jurisdiction**
Any dispute arising out of or in connection with this contract shall be heard, at WIT's option, at the court having jurisdiction over WIT's principal place of business or Buyer's principal place of business.
- 20. Applicable law**
The contractual relationship shall be governed by the law applicable at the place of WIT's head office with exclusion of all international and supranational (contractual) legal systems, especially of the Law on Sales of the UN. Prerequisites and effects of the reservation of title according to Nr. 14 shall be subject to the law of the respective location of the subject-matter as far as the choice of German jurisdiction is inadmissible and invalid.
- 21. Contract Language**
If these General Conditions of Sale are made known to Buyer in another language, in addition to the language in which the sales contract has been concluded (Contract Language), this is merely done for Buyer's convenience. In case of differences of interpretation, the version in the Contract Language shall be binding.