

General Conditions of Sale

BTC Europe GmbH

1. Scope of Application

1.1

All supplies and the services associated with them shall be provided exclusively on the basis of these General Conditions of Sale. However, these Terms and Conditions of Sale shall only apply if the Buyer is an entrepreneur (Sec. 14 BGB), a legal entity under public law or a special fund under public law.

1.2

References made by Buyer to his general terms and conditions are hereby rejected. Seller's General Conditions of Sale shall also apply to all future business. Deviation from these General Conditions of Sale require the explicit written approval of the Seller.

2. Offer and Acceptance

All Seller's quotations are not binding offers but must be seen as invitations to Buyer to submit a binding offer. The contract is concluded by Buyer's order (offer) and Seller's acceptance. Seller is entitled to accept the offer with changes, if and to the extent Buyer's approval of such changes can reasonably be expected, and to determine the estimated delivery date in accordance with section 6. The contract shall be deemed concluded with such changes.

3. Product quality, specimens and samples; guarantees

3.1

The quality of the goods is exclusively determined by Seller's product specifications. Subjective requirements going beyond the agreed product specifications and objective requirements are excluded.

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

Unless specifically agreed, accessories or instructions are not part of the contractual obligation. Instructions of Seller are of purely informational nature and do not represent an agreement on particular properties or conditions of the goods, nor the suitability for a particular use under the contract.

3.4

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

3.5

Unless otherwise agreed, the Seller shall not be liable for information on products, no matter what form, whose author is the manufacturer of the products or any other third party. Section 11.2 remains unaffected.

4. Advice

Any advice rendered by Seller is given to the best of his 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; they do not constitute an agreement regarding contractual properties or conditions or a specific suitability for use of the goods.

5. Prices

If Seller's prices or Seller's terms of payment are generally altered between the date of contract and dispatch, Seller may apply the price or the terms of payment in effect on the date of dispatch. In the event of a price increase, Buyer shall receive notification of the new price and is entitled to withdraw from the contract by giving notice to Seller within 7 days after notification of the price increase.

6. Application of INCOTERMS, Delivery

6.1

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.

6.2

Seller is entitled to undertake and invoice for partial deliveries provided that the delivered goods are of use for the Buyer according to the contractually intended purpose of the contract, the delivery of the remaining goods is secured, and the partial delivery does not result in substantial additional work or expenses for the Buyer (unless Seller agrees to cover such expenses).

6.3

Any delivery dates specified on any order confirmation shall be deemed estimates only. Seller is entitled, even after conclusion of the contract, to update the estimated delivery date in accordance with the applicable supply situation. If the estimated delivery date cannot be determined upon receipt of Buyer's order, Seller may accept the order without an estimated delivery date. Seller will promptly inform Buyer on the estimated delivery date once it can be determined.

7. Damage in Transit

Notice of claims arising out of damage in transit must be lodged by Buyer directly with the carrier within the period specified in the contract of carriage and Seller 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. This also includes the regular, successful performance of all necessary trainings regarding the handling and use of the goods (in particular, but not limited to such trainings required by the European Chemicals Regulation (REACH)).

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9. Delay in Payment

9.1

Failure to pay the purchase price by the due date constitutes a fundamental breach of contractual obligations.

9.2

In the event of a default in payment by Buyer, Seller is entitled to charge interest on the amount outstanding at the rate of 9 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 9 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

The Buyer shall inspect the goods for defects immediately upon receipt. Buyer must notify Seller of any defects that can be discovered during reasonable inspection immediately after receipt of the goods; other defects must be notified immediately after they are discovered. 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 Seller in accordance with section 10.1, Buyer has its statutory rights, provided that:

- a) Seller has the right to choose whether to remedy the defect or supply Buyer with non-defective replacement goods.
- b) Seller may make two attempts according to lit. a) above. Should these fail or cause unreasonable convenience 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, section 11 applies.
- d) § 445a BGB shall not apply.

11. Liability

11.1

Seller shall be generally liable for damages in accordance with the law. For culpable damages Seller shall be liable – irrespective of the legal grounds – in cases of wilful misconduct and gross negligence. In the event of a simple negligent violation of fundamental contractual obligations (obligations which are of a crucial nature for the performance of the contract and the observance of which the contractual partner regularly relies and may rely on), however, Seller's liability shall be limited to compensation for typical, foreseeable losses. In the event of a simple negligent violation of non-fundamental contractual obligations, Seller shall not be liable.

11.2

The limitations of liability according to section 11.1 shall not apply

- a) to damages due to injuries to life, body or health caused by negligence on the part of Seller or wilful misconduct or negligence of a legal representative or vicarious agent of the Seller;
- b) in cases of malicious behaviour on the part of the Seller;
- c) in cases which fall under a quality guarantee rendered by Seller;
- d) to claims of the Buyer under the law on product liability.

11.3

Seller 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. Statute of Limitation

12.1

The limitation period for claims due to material and legal defects shall be one year from receipt of the goods. In the event that the parties have agreed an acceptance, the limitation period begins with the acceptance.

12.2

The limitation period for damage claims based on contract and/or tort shall be one year starting from the statutory begin of the limitation period.

12.3

Contrary to sections 12.1 and 12.2, the statutory limitation period shall apply in the following cases:

- a) claims in relation to a building or in relation to a thing that has been used for a building and has resulted in the defectiveness of the building (Sec. 438 (1) No. 2 BGB);
- b) if the defect consists in a right in rem of a third party or a right registered in the land register (Sec. 438 (1) No.1 BGB);
- c) in cases of special statutory regulations of the limitation period (e.g. Sec. 444 BGB);
- d) in cases of wilful misconduct and gross negligence;
- e) in the cases listed in section 11.2 lit. a)-d).

13. Set off, Right of retention

Buyer may only set off claims or exercise rights of retention based on an undisputed or finally adjudicated counterclaim.

14. Security

If there are reasonable doubts as to Buyer's ability to pay, especially if Buyer is in default of payment, Seller may, subject to further claims, revoke agreed credit periods and make further deliveries dependent on the provision of sufficient security or request prepayments.

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15. Retention of Title

15.1 Simple Retention of Title

Title to the goods delivered shall not pass to Buyer before the purchase price has been paid in full.

15.2 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 Seller, Seller retains, in addition, title to the goods delivered until all such outstanding debts have been completely paid.

15.3 Retention of Title with processing clause

In the event Buyer processes the goods delivered by Seller, Seller shall be considered manufacturer and shall directly acquire sole title to the newly produced goods. If the processing involves other materials, Seller shall directly acquire joint title to the newly produced goods in the proportion of the invoice value of the goods delivered by Seller to the invoice value of the other materials.

15.4 Retention of Title with combination and blending clause

If the goods delivered by Seller 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 Seller the joint title to such main material in the proportion of the invoice value of the goods delivered by Seller 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 Seller any sole or joint ownership originating therefrom at no expense for Seller.

15.5 Extended Retention of Title with blanket assignment

Buyer shall have in the ordinary course of business free disposal of the goods owned by Seller, provided that Buyer meets its obligations under the business relationship with Seller in due time. Buyer already assigns to Seller all claims in connection with the sale of goods to which Seller reserves the right of retention of title when concluding the sales agreement with Seller; should Seller have acquired joint title in case of processing, combination or blending, such assignment to Seller takes place in the proportion of the value of the goods delivered by Seller with retention of title to the value of the goods of third parties with retention of title. Buyer already assigns to Seller any future confirmed balance claims under current account agreements in the amount of the outstanding claims of Seller when concluding the sales agreement with Seller.

15.6 Right of Access/Disclosure

At the request of Seller, Buyer shall provide all necessary information on the inventory of goods owned by Seller and on the claims assigned to Seller. Furthermore, at the request of Seller, Buyer shall identify on the packaging Seller's title to the goods and shall notify its customers of the assignment of the claims to Seller.

15.7 Late Payment

In the event of late payment by Buyer, Seller is entitled, without rescinding the sales agreement and

without granting a period of grace, to demand the temporary surrender of the goods owned by Seller at Buyer's expense to revoke the permission for the Buyer to dispose of and process the goods.

15.8 Partial Waiver clause

Should the realizable value of the securities exceed Seller's open claims by more than 10%, Seller waives securities to this extent upon request of the Buyer. Seller shall have the right to select the goods for which the securities are waived.

16. Force majeure; Hardship clause

16.1

To the extent any incident or circumstance beyond the Seller's control (including natural occurrences, war, strikes, lock-outs, shortages of raw materials and energy, obstruction of transportation, breakdown of manufacturing equipment, cyber-attacks, fire, explosion, epidemic or pandemic (whether or not officially declared by the WHO), acts of authorities), reduces the availability of goods from the plant from which the Seller receives the goods such that Seller cannot fulfill its obligations under this contract (taking into account on a pro rata basis other supply obligations), Seller shall (i) be relieved from his obligations under this contract to the extent Seller 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 Seller over a long period or occurs with suppliers of Seller. If the aforementioned occurrences last for a period of more than 3 months, Seller is entitled to withdraw from the contract without the Buyer having any right to compensation.

16.2

If the circumstances referred to in section 16.1 make the Contract permanently economically unfeasible for the Seller, the Seller may, without prejudice to its rights under Clause 16.1, request by written notice that the parties enter into negotiations within 30 days and make every effort to reach an amicable and equitable solution to such disadvantage.

17. Place of payment

Regardless of the place of delivery of goods or documents, the place of payment shall be Seller's place of business.

18 Data Protection and IT Security

18.1

In case the Buyer, in the course of the performance of the respective contract, receives from Seller or otherwise obtains personal data related to employees of Seller (hereinafter referred to as "**Personal Data**") the following provisions shall apply. If processing of Personal Data disclosed in the aforementioned manner is not carried out on behalf of Seller, Buyer shall only be entitled to process Personal Data for the performance of the respective contract. Buyer shall not, except as permitted by applicable laws, process

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Personal Data otherwise, in particular disclose Personal Data to third parties and/or analyze such data for its own purposes and/or form a profile. This also applies to the use of anonymized data. Buyer shall ensure that Personal Data is only accessible by its employees, if and to the extent such employees require access for the performance of the respective contract (need-to-know-principle). Buyer shall structure its internal organization in a way that ensures compliance with the requirements of data protection laws. In particular, Buyer shall take technical and organizational measures to ensure a level of security appropriate to the risk of misuse and loss of Personal Data. Buyer will not acquire ownership of or other proprietary rights to the Personal Data and is obliged, according to applicable laws, to rectify, erase and/or restrict the processing of the Personal Data. Any right of retention of Buyer with regards to Personal Data shall be excluded. In addition to its statutory obligations, Buyer shall inform Seller in case of a Personal Data breach, in particular in case of loss, without undue delay, however not later than 24 hours after having become aware of it. Upon termination or expiration of the respective contract Buyer shall, according to applicable laws, erase the Personal Data including any and all copies thereof.

18.2

Information on data protection at Seller is available under <https://www.btc-europe.com/en/DE/data-protection-declaration/>

19. Jurisdiction

Exclusive place of jurisdiction for any dispute arising out of or in connection with this contract shall be the principle place of business of Seller. Seller shall have the option to sue Buyer at the court having jurisdiction over Buyer's principal place of business.

20. Applicable law

The contractual relationship shall be governed by the law of Germany, excluding its conflicts of law rules and excluding the provisions of the United Nations Convention on Contracts for the International Sale of Goods dated 11 April 1980 (CISG).

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.

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