

GENERAL TERMS AND CONDITIONS OF SALE ADDITYS SRL (version October 2023)

1. GENERALITIES

ADDITYS SRL, a company under Belgian law, with registered office at Rue de la Forêt 2, 7522 Blandain (Belgium) and registered in the Belgian Crossroad Bank for Enterprises under number 0845.471.596 (hereinafter: "**ADDITYS**"), has as main activity the sale and distribution of chemical products.

Unless otherwise agreed in writing, these general terms and conditions of sale (hereinafter: "**Conditions**") apply to each quotation, offer, order confirmation and sale of chemical products by ADDITYS to a professional buyer (hereinafter: "**Customer**"). By passing an order, the Customer declares his approval with the content and the applicability of these Conditions and of the language in which they are drawn up, it acknowledges effectively having taken note of them in advance, and expressly waives the application of its own general terms and conditions (of purchase).

ADDITYS may change the current Conditions. Such amended Conditions will apply as of the first order following the notification of the amended Conditions to the Customer.

The failure by ADDITYS to invoke any of its rights under the current Conditions, will under no circumstances entail a waiver of any right, since such a waiver must be explicitly confirmed in writing.

These Conditions are available in English on ADDITYS' website: www.additys.com .

2. ORDERS

All quotations and offers by ADDITYS are valid for the period mentioned therein. If no validity is mentioned, the price for the chemical products is always the actual price subject to product availability and final confirmation by ADDITYS. The provisions and prices stated in the quotation or offer only apply to the extent that the quotation or offer is fully accepted by the Customer.

An order is only valid - and binds only ADDITYS - to the extent that ADDITYS confirms the order in writing (for example via e-mail or order confirmation). ADDITYS is entitled to refuse an order, for example if the Customer has outstanding debts towards ADDITYS.

After confirmation by ADDITYS, an order cannot be modified or cancelled by the Customer. However, ADDITYS may explicitly confirm in writing to authorize a modification of an order, where ADDITYS then reserves the right to suspend the initially communicated (indicative) delivery time and to adjust the quoted price. A modification of an order will only be taken into account if it is notified in writing to ADDITYS to the e-mail address: info@additys.com. ADDITYS may also explicitly confirm in writing to authorize a cancellation of an order, where in this case ADDITYS is automatically entitled (without prior notice of default to the Customer) to a fixed lump sum compensation of 20% of the total order price, subject to the right of ADDITYS to claim a higher amount if the actual damages incurred by ADDITYS is exceeding this sum.

3. DELIVERY AND RISK

The chemical products shall be delivered pursuant to the specific incoterms (as determined by the ICC) stipulated on the order confirmation. In case of delivery by road, under the applicable Incoterms, if a delay in delivery of the products is caused by the Customer (e.g. waiting hours), ADDITYS shall be entitled to charge the Customer all reasonable costs arising out of such delay.

The delivery times communicated by ADDITYS, even in an order confirmation, are always indicative and given in good faith, but are not binding. Any late delivery of the products by ADDITYS does not entitle the Customer to any compensation or cancellation of the order. ADDITYS is thus also not liable for delays resulting from the necessity to comply with the provisions of the Regulation (EC) No 1907/2006 of the European Parliament and of the Council of 18 December 2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals ("REACH Regulation").

ADDITYS reserves the right to suspend delivery until full payment by the Customer of the amounts due, of whatever kind.

Regardless of the nature of the products, ADDITYS has the right to deliver the products with the tolerances usual in the industry.

If the Customer fails or refuses to collect the products, the purchase price will be in any case due and payable in full by the Customer.

4. INSURANCE

Until the chemical products have passed to the Customer, the Customer (at its own expense) shall maintain a standard "All Risk" property insurance with a reputable insurance company, covering the products and, inter alia, the following risks: floods, earthquake, fire, storm, aircraft etc, for an amount of at least the total price of the products.

5. PRICE

Unless otherwise agreed in writing, the orders will be invoiced by ADDITYS at the prices stated in the quotation, offer and/or order confirmation of ADDITYS. No document submitted by the Customer can result in any change in the prices or conditions.

The prices quoted are shown and are payable in euros (EUR), unless otherwise stated. The prices are exclusive taxes (such as VAT), duties and/or levies, customs or transport and packaging costs, which are always fully the responsibility of the Customer and payable by the Customer.

ADDITYS reserves the right to adjust the agreed prices based on objective factors, which may include (among other things) an increase in the prices of the (ordered) products and/or labor, such as heightened costs for raw materials, energy, transportation, wages, etc. ADDITYS will implement the adjusted prices after informing the Customer.

6. PAYMENT

Unless otherwise agreed in writing, each invoice is payable by the Customer within thirty (30) calendar days from the date of receipt of the invoice by the Customer.

To be opposable to ADDITYS, any protest regarding an invoice must be sent by registered mail (or e-mail) to ADDITYS within eight (8) calendar days after the receipt of the invoice by the Customer, under penalty of expiry. In order to be valid, the protest must also be substantiated.

ADDITYS is not liable for any losses or damages of the Customer arising from invoice fraud, including interception of invoices through postal or digital means. The Customer is responsible for verifying the accuracy of payment details, especially the bank account information mentioned on the invoices of ADDITYS. *The invoices from ADDITYS must always be paid into the following bank account: IBAN BE51 7320 7208 1862 at CBC banque S.A. (Swift=CREGBEBB)*

If at any point in time, ADDITYS has doubts about the creditworthiness of the Customer, including acts of (legal) enforcement against the Customer, in the event of late or non-payment of one or more invoices, in the event of judicial reorganization and/or any other identifiable events that (may) affect ADDITYS' confidence in the proper execution of the commitments made by the Customer, ADDITYS expressly reserves the right to suspend deliveries, to demand the Customer advance payment and/or (other) securities or guarantees for deliveries yet to be made, even if the products have already been sent in whole or in part. If the Customer refuses to make an advance payment and/or to provide the demanded securities, ADDITYS is - without prior notice of default - entitled to dissolve the agreement with the Customer, by law and without right to compensation for the Customer.

7. LATE PAYMENT

When the invoiced amount remains unpaid by the Customer on the due date of the corresponding invoice, the Customer will:

- Automatically and immediately incur interest at the interest rate equal to the special statutory interest rate as determined in article 5 of the act of 2 August 2002 on combating late payment in commercial transactions.
- Be liable for a lump sum compensation of 12% of the outstanding total amount of the invoice (with a minimum of 100,00 EUR), and this fourteen (14) calendar days after receiving a notice of default, without prejudice to the right of ADDITYS to claim higher compensation if its actual damage is higher.
- Reimburse ADDITYS for all costs related to the collection of the outstanding debts.

The above compensations will be calculated on the price of the relevant invoice, including taxes. In the event of non-payment of an invoice on the due date, any extension of payment granted by ADDITYS will expire and all other unexpired claims of ADDITYS against the Customer will become due by operation of law and without notice of default.

ADDITYS reserves the right to suspend the delivery of all pending orders in the event of an unpaid invoice by the Customer on the due date.

8. VISIBLE DEFECTS AND NON-CONFORMITY

The Customer or a person acting on its behalf, has to check the nature, the quantity and the proper condition of the products upon receipt. The Customer will take every reasonable precaution to avoid any pollution of the products.

The Customer will carry out a thorough control of the products to ascertain that the products correspond to the desired specifications, and this in all circumstances before putting the products into circulation, or in further (production) processes.

The Customer must report all complaints due to visible defects and/or non-conformity of the products, under penalty of expiry of its rights, by registered letter or e-mail to ADDITYS, at the latest five (5) calendar days after receipt of the products. This notification must contain photos or laboratory results undeniably demonstrating the visible defects and/or non-conformity. In addition, the Customer must, under penalty of expiry of its rights, (subsequently) submit all actions regarding visible defects and/or non-conformity, within one (1) month after receipt of the products.

In the absence of inspection and/or upon delayed inconclusive, incomplete or insufficient inspection and/or upon conform result of inspection, the Customer shall be deemed to have accepted the products and the Customer shall have no right to reject the products, unless latent defects according to article 9.

Complaints regarding visible defects and/or non-conformity will under no circumstances be accepted by ADDITYS after treatment, processing or resale of the products by the Customer. Any resale, use, treatment or processing of the products by the Customer deprives the Customer of any complaints concerning visible defects and/or non-conformity of the products.

ADDITYS will not be liable for visible defects and/or non-conformity of the products resulting from imprudent storage of the products by the Customer.

Any complaint made by the Customer will not authorize him not to fulfill his payment obligations for the delivered products. If the Customer does not report alleged visible defects and/or non-conformity on time, the Customer will be deemed to have accepted the products.

9. LATENT DEFECTS

Latent defects refer to defects in the products that, although they already exist at the time of the purchase, are not visible to the Customer upon delivery and render the products unsuitable for the intended use by the Customer. ADDITYS will warrant the Customer for latent defects, in accordance with the legal provisions and under the following conditions:

- The warranty only applies to products that have legally become the property of the Customer.
- The warranty only applies to products sold exclusively by ADDITYS.
- The warranty does not cover defects and thefts as a result of transport or imprudent storage at the Customer premises or any other fault or negligence attributable to the Customer.
- The warranty does not cover the incorrect, inappropriate, abnormal, unauthorized or unsupported use of the products.
- The warranty does not cover the use that does not correspond to the technical product specifications and/or safety data sheet, handed over to the Customer.
- The warranty does not cover any (level of) performance desired by the Customer.
- The warranty does not cover defects resulting from the resale, use, treatment or processing of the products by the Customer.
- The warranty period is limited to six (6) months after the delivery of the products.
- The latent defect must be notified to ADDITYS by registered letter or e-mail within five (5) calendar days after knowledge of the latent defect and must contain photos or laboratory results undeniably demonstrating the latent defect. If this is not the case, any warranty by ADDITYS is due to expire.
- The complaints made by the Customer will not authorize him not to fulfill his payment obligations for the delivered products.

10. RETURN/REMEDIES

If a visible defect, non-conformity or latent defect is effectively determined by ADDITYS, and the conditions for intervention in warranty are met, ADDITYS has the option to either replace the products afflicted with the defects free of charge, or reduce the purchase price, or take back the products and refund the purchase price, without the Customer being authorized to any additional compensation or dissolution of the purchase agreement.

The costs for the return shipment are borne by ADDITYS, but the Customer cannot make any returns without prior written consent from ADDITYS. After approval, the products must be returned promptly. This approval of ADDITYS cannot be considered as a recognition of the liability of ADDITYS.

ADDITYS reserves the right to suspend its obligations under this article 9 until the Customer has fully paid all the amounts due towards ADDITYS, of whatever kind.

11. LIABILITY

ADDITYS cannot be held liable if damage is caused not only due to a defect in the delivered products, but also as a result of an error or negligence by the Customer or a person for whom the Customer is responsible.

The Customer is solely responsible (and liable) for the further application and use of the delivered products. The Customer is responsible (and liable) to verify that the products delivered are suitable for the further intended (production) processes and purposes.

The Customer is solely responsible (and liable) to use the products in accordance with the technical product specifications, safety data sheet and/or the REACH Regulation. The technical notices and advice provided by ADDITYS are given to the Customer to the extent and within the limits of ADDITYS' knowledge and possibilities. They shall under no circumstances imply any liability on the part of ADDITYS, whatever their form.

Except in cases of fraud or willful misconduct, is ADDITYS in no event liable for, and cannot be obliged to compensate the Customer for any form of immaterial, indirect, or consequential damage, including but not limited to loss of profit, loss of revenue, loss of income, production loss or production downtime, administration or personnel costs, an increase in general costs, missed opportunities, loss of clientele, or any claims from third parties (including the Customer's clients).

The total liability of ADDITYS per damage event is, except in cases of fraud or willful misconduct, in any case limited to the invoiced amount for the delivered products.

The limitation and exclusion of liability as set forth in this article 11, also applies in cases of gross negligence by ADDITYS.

The Customer will fully indemnify ADDITYS towards third parties in the event of claims introduced by third parties caused by any inappropriate use of the delivered products by the Customer or any other claim to which ADDITYS is unrelated.

12. RETENTION OF TITLE

The delivered products remain the property of ADDITYS until full payment by the Customer of the price indicated on the invoice. As long as the payment has not been made in full, the Customer cannot resell the products or use them as collateral. Any act in spite of this article 12 is not opposable to ADDITYS.

All costs made for the execution of the products, as well as the costs for the recovery of the products, are to be paid by the Customer.

13. FORCE MAJEURE

Force majeure is understood as any event beyond the control of the parties that they could not reasonably have foreseen or avoided and that makes it impossible for them to fulfill their contractual obligations.

The following situations are (amongst others) equated to situations of force majeure, that prevent a party from fulfilling its obligations: actions by authorities, explosions or civil unrest, telecom outages (including "denial of service" attacks and similar internet connection unavailability), a general strike by staff or usual suppliers and carriers, fire, flood, war, terrorist attacks, technical failures in the production line, epidemics, pandemics, roadblocks or barriers, a shutdown of power or gas supply, or any other cause preventing the delivery by ADDITYS.

In such circumstances, one party will inform the other party about the force majeure situation and of the immediate suspension of obligations, without any right to compensation by the other party.

If the force majeure situation of ADDITYS continues for a consecutive period of six (6) months, the purchase agreement will be terminated, without any right to compensation on the part of the Customer.

14. CHANGE OF CIRCUMSTANCES

In case of unforeseeable (and non-attributable) changed circumstances that excessively burden the execution of the agreement to the extent that its execution can no longer reasonably be expected from ADDITYS, ADDITYS has the right to request the Customer to renegotiate or terminate the agreement. If no agreement is reached between the parties within a reasonable period of one (1) month, the court, in summary proceedings, may modify or terminate the agreement. Changed circumstances on the part of the Customer is expressly excluded.

15. CONFIDENTIALITY

All information and data obtained by the Customer with or as a result of the order, shall be considered as confidential information of ADDITYS. The Customer agrees to hold in strict confidence and use all reasonable efforts to maintain the secrecy of the confidential information of ADDITYS. The Customer shall not disclose any confidential information to third parties and undertakes to use such confidential information solely in connection with the purpose of the order.

16. DATA PROTECTION

ADDITYS undertakes to fulfill its obligations arising from applicable privacy laws, including but not limited to the General Data Protection Regulation 2016/679 ("GDPR") and the Belgian Act of 30 July 2018 concerning the protection of natural persons with regard to the processing of personal data. ADDITYS shall process (personal) data only to the extent necessary to deliver the products the Customer has requested.

The Customer has the right to access its personal data and a right to rectify or erase such data. If the Customer has any questions concerning the processing of its (personal) data or if it wishes to exercise the above-mentioned rights, it should address such requests to info@addity.com

17. SEVERABILITY

If one (in whole or in part) or more clauses of these Conditions are declared void, such nullity does not affect the validity and enforceability of the other clauses of the Conditions (or the portion of the relevant clause that is not invalid or unenforceable), nor does it affect the agreement as a whole. The Conditions will remain in force, except for the null, invalid, or unenforceable clause (or a portion of a clause). In that case, the parties will negotiate in good faith to replace the null stipulation with a valid and enforceable stipulation that closely aligns with the purpose and intent of the original stipulation.

18. APPLICABLE LAW AND COMPETENT COURT

The contractual relationship between ADDITYS and the Customer is exclusively governed by Belgian law. The application of the Vienna Sales Convention and the Convention on the Limitation Period in the International Sale of Goods is expressly excluded. Any dispute between ADDITYS and the Customer will be brought exclusively at the courts of Hainaut, division Tournai (Belgium).