SURVENTIS

General Terms and Conditions of Sale and Delivery

Surventis Surface Treatment GmbH, Frankfurt a.M., Germany

1. Scope of application, conclusion of contract

a) These General Terms and Conditions of Sale and Delivery apply exclusively to all deliveries and services in our business dealings with entrepreneurs, legal persons under public law or any public law separate estate, even if we do not expressly refer to them in future transactions. We hereby object to any deviating and conflicting general terms and conditions of the Customer. We do not acknowledge such terms and conditions, even if these are attached to requests for offers, orders, notifications of acceptance and the like, and we do not agree to them, unless we prior thereto expressly agreed upon their validity in writing. The unconditional taking delivery of our goods or services shall in any case be deemed as Customer's approval of our General Terms and Conditions of Sale and Delivery. The foregoing shall also apply for other conditions not included in our General Terms and Conditions of Sale and Delivery.

These General Terms and Conditions shall apply also for all future contracts between us and the Customer - with concurrent exclusion of differing general terms and conditions of the Customer.

b) Our offers are non-binding, without obligation and subject to confirmation, in particular in terms of prices, quantity, delivery periods and capacity to deliver. A contract is concluded only upon the Customer's order and our acceptance thereof. We are entitled to accept the order within 2 (two) calendar weeks of receipt of the order by sending an order confirmation or by delivery of the goods to the Customer. We reserve the right to inform the Customer within the period of 2 (two) calendar weeks of receipt of the order that we reject the order.

2. Prices, Terms of Payment

a) Delivery shall be effected as agreed in the order confirmation. Trade terms shall be interpreted in accordance with the most current INCOTERMS on the date the agreement is concluded. Our prices do not contain value added tax, which is additionally charged according to the applicable statutory regulations as amended from time to time.

b) Unless otherwise stated in the order confirmation, payment is due and payable without deduction 14 (fourteen) calendar days of the date of the invoice. Failure to pay the purchase price by the due date constitutes a fundamental breach of contractual obligations. If the Customer does not pay as agreed, we can as from the maturity date without reminder 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. The assertion of any further damage shall remain unaffected thereby.

c) The Customer is not entitled to withhold payments due to any counterclaims (including claims from warranties) or to set-off against such counterclaims, unless these are undisputed, have been acknowledged by us in writing, or have been established by final and non-appealable judgment.

d) If it becomes apparent after the conclusion of the contract that our claim for payment is at risk due to a lack of capacity on the part of the Customer, we will be entitled to accelerate all open claims and to request the Customer to effect payment concurrent with delivery, or to furnish security. In addition, we may make further deliveries dependent from prepayments or on the provision of sufficient security. If the Customer does not comply with such request within a reasonable period of time, we can claim damages and withdraw from the contract.

e) Unless fixed prices were agreed, we reserve the right to make reasonable price adjustments due to changes in the costs of wages, material, production and sales for any deliveries and in case of considerable currency fluctuations, which occur 3 (three) months or later after conclusion of the contract. We will inform the Customer of any such price changes within a reasonable period of time and prior to delivery of the goods, at least in text form.

3. Retention of title

a) We retain title to the goods until full settlement of all current and future claims under the business relationship with the Customer. We are entitled to take back the goods if the Customer is in breach of contract.

b) The Customer is obliged to keep our goods separate from others and to label our goods for identification (retained goods). If third parties allege or assert any rights to the retained goods, the Customer shall be obliged to notify us thereof in writing without undue delay.

c) The Customer shall process, combine or mix the retained goods for us, without any obligation arising to us therefrom. If the Customer combines, mixes, blends or processes the retained goods with other goods, or if the Customer converts or transforms them with other goods, then we shall be entitled to co-ownership in the newly created product at a ratio of the invoiced value of the retained goods in proportion to that of the other goods. The new product shall insofar be deemed as retained good within the meaning of these retention of title conditions.

d) Sale of the retained goods shall be permissible only within the ordinary course of business. Other disposals of the retained goods, in particular pledging and assignments by way of security, are not permitted. All claims to which the Customer is entitled with regard to the retained goods from resale or on other legal grounds are hereby in advance assigned to us in full; in the event of co-ownership, the assignment applies only to the part of the claim that corresponds to our co-ownership. We accept this assignment. The resale of the retained goods is permissible only when this assignment is ensured. The Customer is allowed to sell claims from the resale of the retained goods (factoring) only with our prior written consent.

e) The Customer is at any time revocably authorised to collect the claims assigned to us in the course of ordinary business. Upon our request, the Customer must notify the assignment to its creditors. We also may make such notification at any time and reserve the right to collect the claims ourselves as soon as the Customer is in default of payment.

f) If the Customer has stopped payments, it shall be obliged to provide us without undue delay with a list of the still available retained goods, also as far as they have been processed, and to send a list of the claims to the third-party debtors. A petition for the opening of insolvency proceedings for the Customer's assets shall entitle us to withdraw from the contract and to request immediate return of the retained goods not yet processed.

g) In the event of any breach of contract on the part of the Customer - in particular in case of default of payment or breach of an obligation under this clause 3 b) or d), we shall be entitled to withdraw from the contract and to request surrender of the retained goods. In these cases, we shall be entitled to take immediate possession of the retained goods and to enter the Customer's premises for this purpose. The Customer is obliged to provide us with all relevant information on the retained goods and to hand over any documents required.

h) We undertake to release the collateral due to us at the request of the Customer, as far as the realisable value of our collateral exceeds the claims to be secured by more than 10 %; we are free to select the collateral to be released.

4. Damage in Transit

Notice of claims arising out of damage in transit must be lodged by Customer directly with the carrier within the period specified in the contract of carriage and we shall be provided with a copy thereof.

5. Packaging, provision and return of loan containers, hazardous goods regulations

a) Unless otherwise provided for, we do not take back any transport, sales and outer packaging. The Customer is obliged to properly dispose of the packaging at its own costs. This does not apply for the loan containers set forth below.

b) As far as agreed in the order confirmation, we provide the Customer with drums, IBC and skeleton containers (hereinafter referred to as "loan containers") for the period agreed in the order confirmation. Such loan containers may be used only for the purpose of transporting the delivered goods to the Customer until the emptying in the ordinary course of business. The Customer is obliged to carefully store the loan containers; for safety reasons they may in particular not be filled with any goods other than those delivered by us. Any filling by the Customer is prohibited. We retain title to the loan containers. The Customer is obliged to either provide the loan containers for pick-up within an agreed, reasonable period of time, fully emptied, or to return them to us, depending on what was agreed in the order confirmation. The loan container is fully emptied if less than 5% (five per cent) of the original quantity of the goods is in the loan container upon pick-up or return. If a larger quantity of the goods remains in the loan container upon pick-up/return, we will be entitled to invoice the corresponding additional costs to the Customer. The costs relating to the pick-up or return, in particular freight costs, are to be borne by the Customer if it was agreed in the order confirmation that the Customer already had to bear the costs for the delivery of the goods. If the delivery costs were borne by us, we will also bear the costs for pick-up or return of the loan containers. The Customer must in good time notify us in writing of the return or readiness for pick-up.

c) The Customer has to observe and comply with the hazardous goods regulations applicable to it.

6. Customer's duties

a) The Customer shall ensure that all necessary materials and acts of cooperation are provided in good time, free of charge and to the extent required to enable us the performance of our services.

b) The Customer in particular undertakes to protect our employees against any dangers in the performance of their activities, in particular dangers to life and limb.

To ensure this, the Customer undertakes:

- to provide us in advance in writing with all information on any dangers and hazards that might arise from the working environment at the Customer's plant;

- to instruct our (field) staff on site, before they take up work, and
- to create and maintain a secure environment and working conditions for our (field) staff at its plant.

We are at any time entitled to deny performance of our services, if there is any danger to life, limb or health of our (field) staff.

7. Delivery periods, Disruption of delivery, Force Majeure and default

a) Stated delivery periods are binding on us only if we and the Customer have classified them as binding in writing, otherwise all delivery periods shall be non-binding.

b) The compliance with agreed delivery periods requires that the Customer provides us in good time with all documents, permits and releases required and to be furnished by it and fulfils all other obligations incumbent on the Customer. If these requirements are not fulfilled in good time, the delivery periods shall be adequately extended. This shall not apply insofar as we are responsible for the delay. Also, upon agreement of a fixed delivery period or a fixed delivery date, a reasonable additional period of regularly 4 (four) calendar weeks shall be granted to us if we are in default. After unsuccessful expiry of the additional period, the Customer shall state within a reasonable period of time whether due to the delay in delivery the Customer withdraws from the contract with regard to the quantity in default or demands damages instead of performance, or whether the Customer still wishes to receive delivery.

c) To the extent any incident or circumstance beyond our control ("Force Majeure") *(a)* prevents us from the fulfilment of our contractual obligations and/or *(b)* reduces the availability of goods from the plant from which we receive the goods such that we cannot fulfil our obligations under this contract (taking into account on a pro rata basis other internal and external supply obligations), we shall *(i)* be relieved from our obligations under this contract to the extent we are prevented from performing such obligations and *(ii)* have no obligation to procure goods from other sources. If we are prevented from delivering in good time due to Force Majeure, the time of delivery shall be extended by the duration of the impediment to delivery caused by these circumstances. Force Majeure includes all unforeseeable events or such events which - even if they were foreseeable - are outside our sphere of influence and whose impact on the fulfilment of the contract cannot be prevented by adequate and reasonable efforts on our part. The following events shall be considered Force Majeure events: Natural occurrences, war, strikes, lockouts, 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. Force Majeure shall also cover impediments to performance based on the following circumstances: aa. failure or partial failure of operational facilities/plants or other operational disruptions, bb. denial, expiry, restriction or addition of official permits and requirements, cc. delay in supply of essential substances required for the performance of the deliveries or services, dd. failure in correct or timely self-supply, ee. difficulties arising in the procurement of pre-operational materials and operating materials and in the dispatch or transportation of the goods, unless we, our corporate bodies or those vicarious agents who have been assigned particular leadership tasks have intentionally or grossly negligently caused the aforementioned circumstances.

The party being impeded in its performance by the Force Majeure event shall appropriately notify the party receiving performance of the occurrence of the impediment.

The first sentence also applies to the extent such incident or circumstance renders the contractual performance commercially useless for us over a long period or occurs with suppliers of us.

If the impediment to performance continues for more than 6 (six) months, both parties shall after expiry of a reasonable notification period and to the exclusion of any further claims be entitled to withdraw from the contract.

d) Clause 13 ("Exclusion of liability, limitation of liability") shall apply to all claims of the Customer for damages for default or other breach of duty in connection with the delivery of the goods.

e) Partial deliveries and corresponding accounting statements are permissible, unless they are not acceptable to the Customer.

8. Delivery, passing of risk and dispatch

a) The applicable INCOTERM as amended from time to time is stated in the order confirmation. The INCOTERMS shall apply in the most current version on the date the agreement is concluded, unless otherwise stated in the order confirmation.

b) We are not liable for any weight losses during dispatch. Dispatch requirements have to be stated upon order. Unless otherwise agreed, the type of dispatch and the forwarding route are at our discretion - without warranty of quickest transportation. Additional costs for express delivery made at the Customer's request are at the Customer's expense. Deliveries are made including packaging, unless packaging has expressly been loaned.

9. Export control, Compliance with legal requirements

a) The Customer undertakes to observe and comply with all applicable export control and embargo regulations (including all sanctions lists), in particular the applicable German and European export control regulations.

b) Upon our request, the Customer shall be obliged to provide us with adequate information on the final use of the goods to be delivered or services to be performed, in particular to issue and send the originals of the so-called final destination certificates to enable us to verify the final destination and the purpose of use for proving those to the competent export control authority.

c) If the possibly required export or transfer permits or any other foreign trade law approvals or releases are not granted by the competent authorities, or if any other legal impediments prevent the delivery due to any foreign trade law and embargo control law regulations to be observed by us as exporters or transferors or by our suppliers, we shall be entitled to withdraw from the contract to the exclusion of any further rights, in particular to the exclusion of any claims for damages on the part of the Customer.

d) The compliance with agreed delivery periods requires the release or granting of export and transfer permits by the competent authorities. If we are prevented from timely delivery or performance due to conducting a foreign trade law application and permit procedure, the delivery period shall be extended by the duration of the delay caused by these official proceedings, to the exclusion of any further rights, in particular to the exclusion of any claims for damages on the part of the Customer.

e) Unless specifically agreed otherwise, the Customer 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).

f) The Customer is liable for any non-compliance with the obligations set forth under a) to e) and shall insofar upon first demand indemnify us and hold us entirely free and harmless from any and all claims, damages and expenses.

10. Measurements, weights and supply quantities

For invoicing, the measurements, weights and quantities stated in the shipping/accompanying documents shall be authoritative. Objections to measure dimensions, weights, volume and quantities must be raised in writing, at the latest within 3 (three) working days of receipt of the goods at the destination.

11. Quality of the goods, technical advice, use and processing of the goods, guarantees

a) The quality of the goods is exclusively determined by our product specifications. Subjective requirements going beyond the agreed product specifications and objective requirements are excluded. Public comments, recommendations or advertising do not amount to statements on quality of our goods.

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.

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

Unless specifically agreed, accessories or instructions 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.

b) We reserve the right to slightly modify the goods with regard to their material and/or design within the scope of what is customary in the trade, provided that this does not otherwise change the agreed quality. Minor deviations in the chemical composition of the goods from the agreed quality shall insofar be reserved as far as these deviations are in the nature of the materials used and customary in the trade.

c) Our technical application instructions provided orally, in writing and through tests are based on our experience and on the specifications provided by our Customer and are provided to the best of our knowledge. We do, however, not assume any liability for the advice rendered to the Customer. The application-specific instructions are exclusively provided for supporting the Customer in its procedures and processes, which the Customer performs at its own responsibility. We do not assume any liability for a specific result in connection with our advisory services. In particular, we do not assume any liability for advice or suggestions in connection with the construction, modification and operation of the Customer's facilities/plants. Thus, our technical application instructions and advice do not release the Customer from its own tests and examination of the goods delivered by us for suitability for the intended procedures, use and purposes. Any application, use and processing of the goods is outside of our scope of control and therefore in the sole sphere of responsibility of the Customer. Our instructions, advice and information does not constitute an agreement regarding contractual properties or conditions or a specific suitability for use of the goods.

d) We are not liable for the infringement of proprietary rights of third parties in connection with the application, use and processing of our goods.

e) Promises, guarantees and other representations regarding the goods and services that exceed the product specifications of our goods require a prior separate written agreement or need to be confirmed by us in writing on a case-by-case basis. Any reference to DIN standards or comparable norms serves only to describe the goods and does not amount to any further promise or guarantee.

12. Customer's claims in case of defects and limitation

a) Any rights of the Customer based on defects of the goods require that the Customer examines the goods after delivery and notifies us in writing without undue delay, but at the latest within 2 (two) calendar weeks after delivery, of any defects, stating the invoice number. Hidden defects need to be notified to us in writing without undue delay after detection.

b) We warrant that upon passing of the risks our goods comply with the quality described in our product specifications. We do not assume any responsibility for the goods being suitable for a particular purpose or use.

c) The Customer shall not have any rights in case of defects if such defects occur for reasons attributable to the Customer (e.g. storage or incorrect handling by the Customer, modifications by the Customer or third parties).

The same shall apply in case of natural wear and tear or exceeding the stated storage life for the goods.

d) In respect of every notice of defects, we shall have the right to inspect and examine the rejected goods. For this purpose, the Customer shall grant us the necessary time and opportunity. We can also request the Customer to return the rejected good to us at our expense.

e) In case of proven defects of the goods we will at our choice either remove the defects without charge (subsequent improvement) or deliver a replacement (new delivery) free of costs against return of the rejected goods (subsequent performance). The place of the subsequent performance shall be the registered office or branch of the Customer where the goods were delivered to.

The cost-free subsequent performance does not apply insofar as the expenses incurred in connection with the subsequent performance, in particular the costs for transportation, road charges, work and material are unreasonably increased because the goods had later been transferred to a place other than the registered office or branch of the Customer. If the transfer corresponds to the intended place of use, the subsequent performance remains free of costs for the Customer, as far as this is acceptable for us.

f) Without prejudice to any claims for damages, the Customer reserves the right to withdraw from the contract or to reduce the purchase price if the Customer has set us a reasonable period of time for subsequent performance, and such subsequent performance fails or is denied by us according to § 439 Para. 3 German Civil Code (BGB) or is unacceptable for us. If the goods merely insignificantly deviate from the agreed quality the Customer may only request a reduction of the purchase price as its sole and exclusive remedy in such case.

g) If the Customer chooses to claim damages after subsequent performance has failed, the goods shall remain with the Customer as far as this is reasonable for the Customer. In deviation from clause 13 a) Sentence 3 ("Exclusion of liability, limitation of liability") of these General Terms and Conditions of Sale and Delivery, the damages shall in this case be limited to the difference between the purchase price and the value of the defective item. In addition, the provisions of clause 13 ("Exclusion of liability, limitation of liability") apply.

h) § 445a German Civil Code (BGB) shall not apply.

i) If after notification of a defect pursuant to the regulations under § 377 German Commercial Code (HGB, notice of defects) we have rendered services for identification of and search for a defect and it turns out that no defect is given, the Customer shall bear the costs incurred insofar as it has acted culpably. For calculating the corresponding costs, our prices applicable at the time of performance will be taken as a basis.

j) The limitation period for the Customer's claims based on defects is one year starting from delivery of the goods. In case of delivery of an item which is used for a building structure, and which caused the defectiveness of such structure, the limitation period for claims based on defects shall be two years from the commencement of the statutory limitation period. For claims for damages of the Customer for reasons other than defects of the goods, and with regard to the Customer's rights in case of hidden or intentionally caused defects, the statutory statute of limitations shall apply.

13. Exclusion of liability, limitation of liability

a) In the event of slightly negligent violation of material obligations under the contractual relationship by us, our statutory representatives and vicarious agents, our liability shall in respect of any damage resulting therefrom be limited to the compensation for the foreseeable, typically occurring damage. Material obligations under the contractual relationship are obligations whose fulfilment is indispensable for proper performance of the contract, whose violation jeopardises the achievement of the contractual purpose, and on the fulfilment of which the Customer may regularly rely.

Our maximum liability within the meaning of the first sentence of this paragraph a) shall at maximum be the value of the relevant defective delivery or service.

b) Our liability for the slightly negligent breach of non-material obligations under the contractual relationship is excluded.

c) The aforementioned limitations of liability shall not apply in cases of mandatory statutory liability (in particular under the Product Liability Act), upon the assumption of guarantees, in case of culpable injury to life, body or health, and in case of intent or gross negligence.

d) We are not liable to Customer 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 Customer.

e) If the Customer sells the goods, it shall in the internal relationship indemnify us against any product liability claims of third parties, as far as it is responsible for the defect resulting in liability.

14. Infringement of third-party rights

If deliveries are made according to plans, drawings, models, analytical specifications or any other information provided by the Customer, and if this results in any violation of third-party rights, in particular proprietary rights, the Customer shall hold us free and harmless of and indemnify us against any such claims on first demand.

15. Confidentiality

a) The parties undertake to keep any trade and business secrets obtained from the respective other party within the scope of the order strictly confidential. Business secrets shall mean any confidential data of one of the parties relating to its situation and market behaviour, and trade secrets mean all technical data of either party (hereinafter referred to as "Confidential Information"). The parties furthermore undertake not to disclose to third parties any Confidential Information without prior written consent of the other party, nor to use it for own purposes without authorisation. Affiliated companies of the parties according to §§ 15 et seq. German Stock Corporation Act (AktG) are not considered as being third parties within the meaning of the foregoing. The parties shall impose these confidentiality obligations also on their employees and any third parties possibly subcontracted by them.

b) The foregoing confidentiality obligations according to clause 15 a) (“Confidentiality") do not apply to any Confidential Information in respect of which the relevant receiving party can prove that it

- was already in the public domain at the time of submission or entered the public domain without involvement of the receiving party, or
- was already in the possession of the receiving party at the time of provision or was made available to it thereafter by a third party in a legally permissible manner and without restriction in terms of confidentiality or use, or
- is the result of the works of own employees of the receiving party without using any Confidential Information of the disclosing party or any parts thereof, and the works were not made in connection with the information purpose, or
- must be disclosed by it in court or administrative proceedings, due to an official order or for any other statutory reasons, whereby the receiving party undertakes to inform the disclosing party in writing prior to any disclosure in the above cases.

Specific Confidential Information is not automatically subject to the foregoing exceptions because it is covered by general knowledge and experience which as such are subject to these exceptions. Likewise, a combination of individual information is not subject to the foregoing exceptions because the individual information of this combination as such is subject to these exceptions, but only if the combination itself is subject to these exceptions.

c) This obligation shall continue to apply also after the completion of the order for a period of two (2) years.

16. Data Protection and IT-Security

a) In case the Customer, in the course of the performance of the respective contract, receives from us or otherwise obtains personal data related to our employees (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 us, Customer shall only be entitled to process Personal Data for the performance of the respective contract. Customer shall not, except as permitted by applicable laws, process 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.

Customer 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). Customer shall structure its internal organization in a way that ensures compliance with the requirements of data protection laws. In particular, Customer shall take technical and organizational measures to ensure a level of security appropriate to the risk of misuse and loss of Personal Data.

Customer 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 Customer with regards to Personal Data shall be excluded.

In addition to its statutory obligations, Customer shall inform us 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.

b) Our Information on data protection is available under https://www.surventiscoatings.com/privacy-policy.

c) For the placement of electronic orders by the Customer we only provide for respective interfaces. Customer must carefully handle access data (username and password) provided. In the event of loss or unauthorized access to these access data, Customer shall immediately inform us. Customer is liable to us for any damages resulting from the late notification to us of such loss or unauthorized access.

17. Place of performance, jurisdiction, applicable law

a) Place of performance for payment obligations of the Customer shall be Frankfurt am Main, for our obligations the place of delivery.

b) Frankfurt am Main is agreed as place of jurisdiction for all disputes arising from or in connection with the contract between us and the Customer. This also applies to legal actions regarding bills of exchange or cheques. We are furthermore entitled to assert our claims also at the Customer's general place of jurisdiction.

c) All legal relations between the Customer and ourselves shall be exclusively governed and construed in accordance with the laws of the Federal Republic of Germany, to the exclusion of the conflict of laws provisions and the UN Convention on the International Sale of Goods (CISG).

18. Contractual language

These General Terms and Conditions of Sale and Delivery are drawn up in a German and an English version. For the legal relationship between the Customer and us, the version of the General Terms and Conditions of Sale and Delivery in the respective contractual language shall apply. If the contractual language is neither German nor English, the German version of the General Terms and Conditions of Sale and Delivery shall apply.

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