

General Conditions of Sale Dipasa Europe B.V.

January 2021

Clause I. General

1. These General Conditions of Sale form part of any agreement whereby Dipasa Europe B.V. acts as the supplier or contractor and they apply to offers and quotations of Dipasa Europe B.V. To the extent that they have not otherwise been deviated from by an explicit arrangement in writing, all provisions of these Conditions will be effective between the parties. Any reference by the Buyer to his own general or other conditions is explicitly rejected.

2. In these Conditions, the following terms are defined as follows:

"Dipasa": Dipasa Europe B.V.

"Buyer": The party to whom the offer and/or the order confirmation is addressed.

"Product": Items as well as services.

"In writing": By means of a document signed by properly authorised representatives of both parties or via a letter, fax, e-mail message or other electronic manner agreed between the parties allowing for its sender to be identified.

Clause II. Offer

1. Any offer submitted by Dipasa is without engagement.

Clause III. Agreement

1. If the agreement is entered into in writing, it is entered into on the date on which the contract is signed by Dipasa, or on the date on which the written order confirmation by Dipasa has been sent.

2. Verbal undertakings by and arrangements with employees of Dipasa will only be binding on Dipasa to the extent they have been confirmed in writing by properly authorised representatives of Dipasa.

Clause IV. Price

1. The prices quoted by Dipasa are excluding VAT and other public charges on the sale and delivery.

2. The packaging is not included in the price and can be charged separately unless otherwise agreed. Packaging will not be taken back.

Clause V. Payment

1. All payments must take place upon delivery or within the agreed payment period in a manner to be determined by Dipasa without any deduction or set-off.

2. In the event of late payment the Buyer will owe interest over the period that payment was not forthcoming amounting to the one-month Euribor rate increased by 5%, without any warning or notice of default being required and notwithstanding any other rights of Dipasa. Any collection costs (including reasonable attorney's fees) will be at the expense of the Buyer.

Clause VI. Delivery

1. Deliveries are made at the agreed location, and any agreed trade term shall be construed in accordance with the Incoterms 2020. If not specifically agreed, the delivery shall be FCA at the location named by Dipasa.

2. With regard to the delivery date the Product is deemed to have been delivered when it is ready for despatch and the Buyer has been informed of this in writing.

3. Any delivery date mentioned or agreed by Dipasa has been determined to the best of Dipasa's knowledge on the basis of the information which was known to it when the agreement was entered into. Dipasa will properly endeavour to observe the agreed delivery dates as far as possible. The mere breach of the stipulated or agreed delivery date will not constitute a default by Dipasa. In all cases, therefore including if the parties have explicitly agreed a deadline in writing, Dipasa will only be in default for exceeding the delivery date after the Buyer has sent it a written notice of default.

4. Exceeding the delivery date will not entitle the Buyer to a whole or partial dissolution of the agreement unless this breach has lasted for more than 6 weeks. With regard to exceeding the delivery date or the notice as meant above, the Buyer can dissolve the agreement by a written notice to Dipasa and he will then, insofar this is applicable, be entitled to a refund of the part of the price already paid for the Product and to compensation of the damage Buyer has suffered, the total amount of such compensation shall however in no event exceed 10 per cent of the price agreed for the delivered Product. Unless the Buyer exercises his right to dissolve the agreement referred to above, exceeding the delivery date for whatever reason does not entitle the Buyer without judicial authorisation to buy replacements or cause them to be bought to perform the agreement.

Clause VII. Inspection

1. As regards the quality of the Product to be delivered, Dipasa is only obliged to provide the quality of the product that has been agreed. Therefore Dipasa does not give any warranty with regard to the marketability or suitability for a certain application. The specification of the product samples made available to the Buyer will only then be considered as the specification to be supplied if that specification is explicitly stipulated as the specification to be supplied.

2. The Buyer is obliged to check the supplied Product upon or immediately after delivery. Complaints by the Buyer about the delivery including quality complaints must be submitted immediately in writing to Dipasa. If no complaints have been submitted in writing stating the reasons within 8 days after the Product is considered to have been delivered in accordance with Clause VI paragraph 2, the product is deemed to have been accepted.

Clause VIII. Transfer of ownership and Risk

1. The ownership of the Product passes to the Buyer only when all debts of the Buyer under any agreement with Dipasa, including interest and costs, have been paid in full to Dipasa.

2. Immediately after the Product is considered to have been delivered in accordance with Clause VI paragraph 2, the risk with regard to the Product will transfer to the Buyer.

3. The Buyer will cooperate fully to enable Dipasa to exercise the retention of title stipulated in paragraph 1 by recovery of the Product.

Clause IX. Warranty

1. Notwithstanding the restrictions set out below, Dipasa warrants the soundness of the Product it has delivered, insofar as this concerns faults in the delivered Product not observable on inspection, which the Buyer can prove were exclusively the result of a circumstance attributable to Dipasa and were discovered within 6 months after the delivery in accordance with Clause VI paragraph 2.

2. The faults mentioned under paragraph 1 of this Clause will be remedied by Dipasa by repairing or by replacing the delivered Product. However, Dipasa will also be entitled, instead of repairing or replacing the Product, to refund a proportional part of the sales price. A new warranty period of 3 months will apply to a repaired or replaced Product, however any

warranty, including any and all possible extensions thereof, will terminate after the expiry of a period of 9 months after the delivery in accordance with Clause VI paragraph 2.

3. The warranty does not in any event cover faults which are wholly or partly the consequence of:

- Receipt and/or storage in a sub-standard space including any space non-compliant with reasonable safety and cleanliness requirements.

- A failure by the Buyer to store the Product in accordance with the instructions of Dipasa.

- Usual loss of quality during the period after delivery in accordance with Clause VI paragraph 2.

- Packaging or other material applied in consultation with the Buyer.

- The use of materials provided by the Buyer.

4. If the Buyer does not fulfil any of his obligations arising from the agreement, Dipasa will not be obliged to provide any warranty. If the Buyer decides to destroy the delivered Product without Dipasa having given its consent to this end in writing, any right under the warranty will lapse.

5. The alleged failure by Dipasa with respect to its warranty obligations does not discharge the Buyer from the obligations arising for him from any agreement entered into with Dipasa.

Clause X. Liability

1. The liability of Dipasa is limited to fulfilling the warranty obligations described in Clause IX of these Conditions. If Dipasa does not fulfil its warranty obligations within a reasonable period, the Buyer can set a suitable reasonable period within which Dipasa will still be enabled to fulfil its obligations. If Dipasa does not fulfil its obligations within this suitable period, the Buyer can decide to remedy the Product himself or have it remedied at the expense of Dipasa. If the Product is successfully remedied by the Buyer or a third party, by reimbursing the reasonable costs incurred by the Buyer, Dipasa will be released from all liability for the respective fault on the understanding that these costs will not amount to more than 15 per cent of the agreed price for the delivered Product.

2. Save to the extent solely caused by intent or conscious recklessness on the part of employees of Dipasa forming part of Dipasa's management and save for the provisions of Clause VI paragraph 4 and in paragraph 1 of this Clause, Dipasa will not be liable for faults in the delivered Product or in connection with the delivery, such as for damages resulting from delay in delivery, for non-delivery, for loss as a result of liability towards third parties, for damages resulting from an act or omission of (employees of) Dipasa, by way of indemnity or by reason of breach of contract or of statutory duty or by reason of tort (including but not limited to negligence) or any other reason whatsoever for any loss of profit, loss of business, loss of use, loss of production, loss of contract or any form of economic loss, or for any special, indirect or consequential losses or damages.

3. Save to the extent this limitation is prohibited by law, the total liability of Dipasa pursuant to any offer or agreement to which these Conditions apply, whether by way of indemnity, for breach of contract, guarantee or warranty obligations or by reason of any tort, statute or otherwise will in no event exceed the Price.

4. The Buyer is obliged to indemnify and hold Dipasa harmless with regard to any claims by third parties for compensation of losses.

5. This Clause X will survive any termination, annulment, default, cancellation or any other discontinuance of the offer or agreement to which these Conditions apply.

Clause XI. Intellectual and/or Industrial Property Rights

1. All intellectual and/or industrial property rights (both those existing prior to the execution of, or caused by or as a result of the execution of the agreement to which these Conditions apply) will at all times remain vested in Dipasa.

XII. Force Majeure

1. Dipasa will not be liable for not, not in a timely manner or not properly fulfilling its obligations if and to the extent that the fulfilment has been wholly or partly and temporarily or permanently delayed, obstructed or prevented by any circumstance beyond the control of the parties, including but not limited to war, threat of war, civil war, riot, epidemics, government measures, worker strike, natural disasters, fire and other serious disruptions in the business of Dipasa or its suppliers.

2. Dipasa will notify the Buyer as soon as possible of the occurrence of the circumstance meant in the previous paragraph. Dipasa will not be obliged to cover its shortages by use of other suppliers and will moreover be entitled to dissolve the agreement in whole or in part or to restrict the quantity to be delivered without any judicial intervention and without it being obliged to pay any compensation.

3. Either party will be entitled to terminate the agreement by means of a written notice sent to the other party if the execution of the agreement has been suspended for more than six months by reasons of the first paragraph of this Clause.

XIII. Suspension and Dissolution

1. If there are good reasons to fear that the Buyer is or will not be able or prepared to fulfil his contractual obligations to Dipasa, as well as in the event of a bankruptcy, moratorium, discontinuation, winding-up or full or partial transfer of the Buyer's business, Dipasa will be entitled to demand suitable security from the Buyer with regard to all contractual obligations (whether or not they are due and payable) and to suspend the execution of the agreement pending such security. Should the security not be forthcoming within a reasonable period set by Dipasa, Dipasa will be entitled to dissolve the agreement in whole or in part. Dipasa has these powers apart from its other rights by virtue of the law, the agreement and these Conditions.

2. If the Buyer does not or does not in a timely manner fulfil any obligation arising for him from the agreement entered into with Dipasa or from an associated agreement, Dipasa will also be entitled to suspend the agreement and/or to dissolve the agreement.

3. In the event of a suspension pursuant to paragraph 1 or paragraph 2, Dipasa will be entitled to have the raw materials and other items procured, reserved or processed for the performance of the agreement stored at the expense and risk of the Buyer. However, instead of storage, Dipasa will also be entitled to opt for sale or destruction at the expense of the Buyer.

XIV. Applicable Law and Disputes

1. Dutch law will apply to any offer or agreement to which these Conditions apply. Any application of the United Nations Convention on the International Sale of Goods (CISG) is excluded.

2. The parties will endeavour to settle amicably and in good faith any disputes arising from or in connection with the agreement to which these Conditions apply. If this should fail the parties will consider a referral to a suitable form of alternative dispute resolution. All disputes not solved amicably between the parties, will be definitively settled by the competent Court in the Netherlands.

XV. Changes to these Conditions

1. Dipasa reserves the right to change or add to these General Conditions of Sale.

2. Any changes will also be binding upon pre-existing agreements, subject to the Buyer being notified of the changes in writing.