

GENERAL CONDITIONS OF SALE

1. The terms and conditions set forth in this document ("Conditions") are intended to establish standard terms and conditions for all sales of materials, equipment, supplies, or services (hereinafter referred to as "Products") by the Seller to the Buyer unless otherwise provided in a written agreement between the authorized representatives of Buyer and of Seller. This document, together with quotations, order confirmations, invoices, specifications, and all supplements and attachments thereto issued by Seller from time to time ("Other Documents"), shall constitute the entire agreement between Buyer and Seller for each such sale. In the event of any inconsistency between these Conditions and provisions contained in Other Documents, the provisions contained in Other Documents shall prevail. These Conditions prevail over any of Buyer's general terms and conditions of purchase regardless of whether or when Buyer has submitted its purchase order or such terms. Fulfillment of Buyer's order does not constitute acceptance of any of Buyer's terms and conditions and does not serve to modify or amend these Conditions.

2. Delivery. Unless otherwise agreed, delivery will be "FCA" incoterms 2020 at the registered office of the Seller and the prices quoted are prices "FCA".

If Buyer fails to pick up the Products within 14 (fourteen) calendar days from confirmed "ready for pick up" notice, a warehouse storage fee will be charged. The current storage fee is EUR 100,- per m3 per week. The Products are stored at the risk of the Buyer.

Delivery dates quoted by the Seller are given in good faith. The Seller shall not be liable for failure to deliver on the specified date or dates. A delay in delivery shall not give rise to a right to compensation of the Buyer, nor the right to cancel the sales agreement.

3. Prices. Prices are as provided by Seller on its order confirmation. Prices are subject to change upon reasonable notice to the Buyer to cover any additional costs incurred by Seller in respect of any materials, utilities, energy costs, transportation, labour or other costs, or tariffs, duties or taxes whatsoever which could not have reasonably been foreseen at the date on which the original prices were provided.

4. Invoicing – Payment – Default. Unless otherwise agreed in writing, all payments are due within thirty days of the invoice date (without any discount) at the registered office of the Seller and into the bank account indicated by the Seller, unless otherwise agreed in writing. Drawing a bill of exchange or accepting securities do not entail novation or deviation from the current Conditions.

All orders are subject to Seller's credit department approval and to prior acceptance by the Seller. The Seller makes no assurance guarantee regarding any amount of credit or the continuation of such credit to the Buyer. In the event the Seller provides credit to the Buyer, the Buyer shall provide to the Seller such annual or interim reports containing Buyer's consolidated financial statements for a particular fiscal year or accounting period, as requested. In all cases, such statements shall be in accordance with generally accepted accounting principles. Notwithstanding the foregoing, if the Seller determines, in its sole discretion, that the creditworthiness of future performance of the Buyer is impaired or unsatisfactory, the Seller may: (i) suspend deliveries of Products, (ii) require prepayment by wire transfer of immediately available funds, or (iii) require Performance Assurance. The Buyer hereby waives written notice of any such action. "Performance Assurance" means collateral in the form of cash, letters of credit, a guarantee or other security acceptable to the Seller in its sole discretion. If the Buyer refuses to respond to such demand, the Seller reserves the right to cancel the entire order or part of it. This is without prejudice to the rights of the Seller for all damages and interests.

Disputes concerning invoices are to be reported to the Seller in writing by the Buyer, no later than eight days after receipt of the invoice, otherwise the invoice is considered to comply with what has been agreed.

Every outstanding amount shall, at the due date, automatically and without notice of default, give rise to interest, calculated at the current reference rate by the European Central Bank, increased with 7 %, with a minimum interest rate of 12 %.

In case of failure to pay on the due date, all outstanding sums shall become immediately due and will automatically give rise, without formal notice, to a compensation of 10% of the outstanding amount, with a minimum of 40 EUR, for administrative costs caused by recovery measures.

In the event the Buyer fails to timely pay the Seller any payments due (whether hereunder or pursuant to any other obligation of the Buyer to the Seller) in accordance with the Seller's terms, the Seller may, in addition to any other remedies it may have hereunder, defer further shipments until such payments are made or, at its option, cancel the unshipped balance without any liability to the Buyer.

5. Ownership retention. Title to the Products is transferred to the Buyer once the Seller has received payment in full for the Products.

Until such payment has been received in full and title has passed to the Buyer, the Buyer shall: a) hold the Products on a fiduciary basis as the Seller's bailee, b) store the Products separately from all other goods held by the Buyer so that they remain readily identifiable as the Seller's property, c) not remove, deface or obscure any identifying mark or packaging on or relating to the Products; and maintain the Products in satisfactory condition and keep them insured against all risks for their full price from the date of delivery.

If the Buyer is in default of payment on the due date, the Seller is allowed to recover the Products where they may be located, at cost of the Buyer, whether or not they are already processed. Should the Buyer claim the Products were not delivered, proof is up to the Buyer. In case of default payments from the Buyer, the amounts already paid shall, as compensation, be vested by the Seller who shall not be kept responsible for a compensation whatsoever for the processing of the Products that are not paid for integrally. Notwithstanding the foregoing, if the whole or any part of the Products (whether or not after being processed or mixed with other goods or materials) is resold by the Buyer and delivered to the Buyer's sub-purchaser before the Seller has received payment therefore, then title to that part of the Product shall pass to the Buyer immediately upon delivery to the sub-purchaser, but the proceeds of any such sale shall, whenever any sum is due from the Buyer to the Seller, be held in trust for the Seller. All and any agreements the Buyer may have regarding the Products that are not paid for integrally as a collateral security, are not opposable to the Seller. If any payment is overdue, the Buyer becomes insolvent or bankrupt, commences proceedings to be wound up, or enters into any voluntary arrangement with its creditors, the Seller may, without prejudice to any other remedies to which it may be entitled, terminate all outstanding agreements and commitments with the Buyer and the Seller may enter the Buyer's premises to recover all Products of which title has not passed to the Buyer.

6. Product Warranty. Except as expressly agreed otherwise, Seller warrants that the Products sold hereunder will conform, at the time of delivery to Buyer, to the specifications specified in Seller's quotation, order acknowledgment, or invoice. Except as expressly agreed otherwise, Seller makes this warranty for a period of one (1) year from the date of delivery and any Products found to be defective within that period will be repaired or replaced or refunded, at Seller's option. The warranty does not apply to (i) Products that have been misused, neglected, damaged by accident, improperly installed or stored, not used according to the Seller's instructions, or rendered defective due to repairs or alterations outside of Seller's plant, unless performed under Seller's specific authority; (ii) usual wear and tear, and (iii) Products furnished or solicited by Buyer or acquired from others at Buyer's request or specifications; (iv) second-grade and other downgraded products. Written notice of any breach of the foregoing warranties must be provided by Buyer to Seller during the one (1) year warranty period. Seller disclaims all implied warranties, including but not limited to merchantability, fitness for a particular purpose, and non-infringement. The Buyer may not return the Products to the Seller without its authorization. Minor differences in colour and/or print may not be invoked as a reason for refusal of acceptance of the Products in question nor for a request for price reduction.

7. Liability - Claims. All claims for shortages in deliveries and/or visible defects must be made within seven (7) calendar days upon receipt of the Products by Buyer. All claims for shortage must be supported by documentary evidence. Failure to provide such notice within the specified time frame will constitute acceptance of the delivery as complete and accurate.

No claim or cause of action, other than a claim for payment of the Product price, arising under these Conditions (including, the order) may be asserted more than one (1) month after the date on which such claim or cause of action arises

To the extent permitted by law, Seller's liability for all claims of any kind shall be limited to the price of the Product in connection with which the claim is made.

In no event shall Seller be liable for special, incidental, punitive, indirect or consequential damages (including without limitation loss of profits, business, revenue, goodwill or anticipated savings) even if advised of the possibility of such damages.

No limitation applies for liability in relation to death or personal injury caused by the wilful misconduct, gross negligence, and intentional acts of Seller, and in other cases where liability may not be excluded or limited by applicable law.

The Seller shall not be liable for any damages caused by any delay or disruption in deliveries where the execution of the deliveries is deemed by the

Seller to be prohibited under export control or sanctions regulations or otherwise to expose the Seller to the risk of becoming subject to penalties, restrictions, or similar negative consequences under such laws (see Section 10).

8. In case of unilateral breach of the sales agreement by the Buyer and/or in case of annulment of the sales agreement due to Buyer's fault, the Seller is entitled to compensation for all suffered losses, including loss of profit. If the Products have already been manufactured or if the production has already commenced, the Seller is entitled to claim the purchase and the payment in cash of those Products.

9. Force Majeure. Neither party shall be liable for default or delay in the performance of any of its obligations (except for payment obligations) due to Acts of God, pandemics, floods, fires, explosions, strikes, riots, acts of terrorism, change of political control, civil or international wars, invasions, refusal by governments to grant import or export licenses or the cancellation thereof, inability to obtain raw materials, components or parts due to Force Majeure, or a contingency of a supplier of goods and services, or any other event beyond the reasonable control of either party.

10. (Inter)national sanctions & export control. The Products sold under this Agreement may be subject to national or international export control laws, sanctions and restrictions imposed by the United Nations, European Union, the United Kingdom and the United States or any other applicable country or authority.

The Buyer shall not use, export, reexport, transfer, sell, or supply any Products in a manner that would violate or otherwise be inconsistent with any export control or sanctions regulations, including but not limited to those adopted by the United Nations, European Union, the United Kingdom and the United States or any other applicable country or authority.

The Buyer shall be responsible for obtaining any required export licenses, authorizations, or approvals necessary for the use, export, reexport, transfer, sell, or supply of the Products, including any associated technologies or services.

The Buyer agrees not to export, reexport, transfer, sell, supply of the Products to any third party without ensuring that such third party complies with all applicable export control laws and regulations.

The Buyer shall indemnify and hold Seller harmless for any and all damages and costs resulting from its non-compliance with this Section. .

11. All disputes concerning the sales agreement shall be submitted to the exclusive jurisdiction of the courts of the registered office of the Seller. All issues, questions and disputes concerning the relation between the Seller and the Buyer shall be governed by and construed in accordance with the Law applicable in the location of the registered office of the Seller. The application of the Treaty of Vienna on the international sale of moveable goods is expressly excluded.

12. If one or more provisions of these Conditions are found to be invalid, illegal or unenforceable, in whole or in part, the remainder of that provision and of these Conditions shall remain in full force and effect as if such invalid, illegal or unenforceable provision had never been contained herein. A provision that is invalid (in whole or in part) or unenforceable shall be replaced by law and automatically by a new, valid and enforceable provision that approximates the purpose (including economic consequences) of the cooperation and the text of the original provision as closely as possible.

13. For the purpose of entering into and performing agreements with the Buyer, we hold personal data relating to the Buyer, acquired in writing or verbally. The personal data will be treated in accordance with the applicable law and not retained any longer than necessary. The Buyer has the right to access his personal data and request rectification of his personal data. For any other personal data related matters : email dataprotection@sioen.com.