

General Terms and Conditions of Business Hywax GmbH

1. Offers and placement of orders

(1) Our offers are without engagement. Upon placement of an order, our General Terms and Conditions of Business shall be deemed to have been accepted by the Purchaser in addition to the special terms and conditions applicable to the transaction, even in the event of any departure from such terms and conditions during business transactions or our failure to expressly object to any diverging conditions of the Purchaser. The terms and conditions of the Agreement at the time of conclusion thereof are available in writing. No ancillary verbal arrangements have been made. Subsequent amendments of the contractual terms and conditions shall be confirmed by us in writing unless such amendments were agreed to by duly authorised employees of our company.

(2) Our field employees, unless they are managing directors or fully authorised officers (Prokuristen), may not enter into any agreements or collect any payments without written authorisation to do so.

(3) Any amendments to our General Terms and Conditions of Business shall apply to any and all agreements once such amendments have entered into force and were duly announced; in the case of current agreements, such amendments shall be deemed to have been approved if the Purchaser fails to object to them within seven days of such announcement.

2. Analysis data and samples

Analysis data and samples prepared by us upon placement of orders and production are average values only and shall constitute no warranty for any properties unless certain properties have been expressly guaranteed by us in writing. All samples shall be nonbinding representative samples.

3. Pricing

(1) Unless a special price has been agreed, our general price prevailing on the date of dispatch, in terms of quantities delivered/accepted, shall be deemed to have been agreed.

(2) In the event that our products, the preliminary and intermediate products thereof or feedstocks are subject to taxes, customs duties or any other levies or if any taxes and costs under public and private law, in particular freight costs, handling charges or taxes already imposed thereon should be increased, we shall be entitled to invoice the resultant additional expenses relating to the goods sold or subsequently increase the purchase price accordingly. The same shall apply if the costs of procurement or delivery of our products, any preliminary and intermediate products thereof or feedstocks should rise, for instance on account of higher costs of acquisition, production, processing, storage, transport, sale or interests of governments or those of representatives of such governments in the producing countries in ownership or sale, in companies, production, storage, transport or processing of the

goods. Any additional expenses for other routes or means of transport becoming necessary and any surcharges in terms of reduced load, low water and ice, port and quay fees, demurrage charges, unloading charges as well as other special expenses shall be borne by the Purchaser without any special notification hereto being required prior to delivery unless agreed otherwise in writing; this shall not apply if carriage paid delivery was agreed. Should the events cited above lead to a reduction in costs, such reduced costs shall be passed on to the Purchaser.

(3) If deliveries are requested at a preferential tariff and/or tax basis, then the permit relevant to the intended use shall be submitted to us in due time. If such permit is denied or revoked, we shall invoice the merchandise, taking customs duties and tax rates applicable on the delivery date into account.

4. Delivery

(1) We are only required to supply products manufactured by Hywax GmbH. At our discretion, we may also supply merchandise of identical properties sourced from third parties.

(2) In the event that the production of Hywax GmbH should not suffice to supply all customers, we shall be entitled to allocate deliveries on a prorata basis or reduce or suspend them accordingly, taking specific facts and circumstances into account. This shall not apply if partial performance under the Agreement is not acceptable to the Purchaser.

(3) We reserve the right to choose the supplying plant and/or dispatch warehouse.

(4) The determination of the quantities on which invoicing is based is carried out for all products at the dispatch works or dispatch warehouse; in the case of delivery by road tanker or bunker boat with measuring equipment, the latter shall be used for that purpose. Such determination shall be binding on the Purchaser and shall be used as a basis for invoicing purposes. If the merchandise is delivered by truck, the weight of the vehicle (empty and fully loaded) established at the place of dispatch shall apply.

(5) To a reasonable extent, we shall also be entitled to effect partial deliveries.

(6) The choice of routes and modes of transport shall be effected with no guarantee being assumed on our part for the cheapest means of transportation available. Insurance policies shall only be taken out at the explicit request of the Purchaser and at the latter's expense. In the case of CIF sales and transportation by waterways, normal shipping is assumed to apply.

(7) We shall only be liable for compliance with the delivery dates and periods quoted by us if they have been expressly agreed by us and to the extent that we are at fault. We shall assume no liability for any delivery delays caused by railways or any other entities responsible for the delivery, transport, transshipment etc. or full utilisation of the maximum weight of the means

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of transport in question. The Purchaser may only exercise its possible right of rescission subject to prior written warning of its intention to repudiate the contract.

5. Payment and collateral

(1) Unless otherwise agreed, payments shall be due and payable net cash once the invoice is issued. Any payment terms adhered to in practice or arranged without any time limits being agreed can be revoked at any time subject to an appropriate period of notice. We shall be entitled to invoice partial deliveries as separate transactions. Should our payment terms not be met or should any events or circumstances occur on the Purchaser's side giving rise to doubts as to the Purchaser's solvency or should we become subsequently aware of such events and circumstances having existed prior to the conclusion of the Agreement, we shall be entitled, without prejudice to any other legal rights we may have, to make further deliveries based on the same legal relationship contingent upon advance payments being made for the duration of payment arrears and/or to rescind the existing agreements after failure to meet the set deadlines. Doubts as to the solvency of the Purchaser shall be deemed to exist in particular in the event of a return debit, dishonoured cheques or bills, unsuccessful foreclosure proceedings, the Purchaser having sworn an oath of disclosure or if an application for insolvency proceedings has been filed.

(2) The Purchaser shall be obliged to pay default interest on the amount due at the prevailing statutory rate. In addition, traders shall be liable to pay interest after due date of 5% p.a. for the period of time between the due date and the date on which the event of default occurs.

(3) We shall be entitled at any time, even after conclusion of the Agreement, to call for provision of adequate collateral as security for our claims, including those not falling due as yet, and to make this a precondition for any further performance to be effected by us in advance. This shall apply especially in the event of doubts arising as to the Purchaser's solvency, shortage of cover or liquidity gaps, etc. or if the original lending volume should increase.

(4) Any objections raised by the Purchaser or differences of opinion of any kind shall not constitute a right to refuse performance. The Purchaser cannot assert any rights of lien. The same shall apply to any rights of retention. Exception: cases where claims are uncontested, acknowledged or have been legally established by a court of law.

(5) The Purchaser may not set off any claims with counterclaims unless the latter are uncontested or have been legally established by a court of law.

6. Tank wagons

(1) The Purchaser undertakes to empty the tank wagons completely upon arrival and to return them to

the point of dispatch. Residual cargo shall only be credited if the type of such cargo or any technical defects of the tank wagon prevent the latter from being emptied completely; the costs of the return freight and a minimum charge of EUR 30.00 per tank wagon to be emptied shall be borne by the Purchaser. The use of our tank wagons shall be free of charge in terms of roundtrip times and the time required to empty the tank (48 hours). For times in excess of those specified above, we shall charge a delay fee equivalent to the prevailing market rental rates per day and wagon. The Purchaser shall bear any demurrage charges incurred.

(2) The Purchaser of the merchandise shall be liable for any loss of or damage to the tank wagons placed at its disposal having occurred between dispatch from and return to the supplier's plant. In the event of the obligation to return being violated, we shall be entitled, at our discretion, to claim such amount as is required to purchase a new tank wagon of equal quality and value or to restore the damaged vehicle to its original state. The Purchaser may not exercise a right of retention relating to such tank wagons.

(3) The content of the tank wagon may only be heated by steam. Heating by fire from below is not permissible.

7. Road tankers

Should there be any waiting periods in emptying the road tankers provided by us and should such delays have been caused by the Purchaser, we may invoice them to the latter at the prevailing market rates.

8. Leased containers

The containers provided by us strictly on a hire basis must be completely emptied and returned in an undamaged state free respective filling station and/or free nearest warehouse of the forwarding agent. The return of leased containers other than those provided by us shall be excluded. Should the leased containers not be returned within six months of the date of dispatch, the Customer shall pay the replacement value thereof. The Purchaser reserves the right to submit evidence that the loss or damage in question was lower.

9. Means of transport and containers

We shall not be obliged to check the means of transport and containers provided by the Purchaser for cleanliness and suitability. We shall not be liable for any impairment in quality due to the provision of unclean and unsuitable means of transport or leased containers. Our means of transport and containers must not be contaminated or filled with any other oils or substances. If these conditions are not met we shall be entitled to dispose of, clean and, if damaged, have the means of transport and containers repaired at the Purchaser's expense.

10. Reservation of ownership

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(1) We reserve ownership of our supplies until all current and future claims arising from the current and future business relationship have been satisfied. Reservation of ownership shall remain unaffected even if individual claims have been included on current account and the balance has been acknowledged. The Purchaser may process, mix or utilize the goods, provided it is not in delay with its payment obligations. The Purchaser shall have no right to pledge or assign ownership of any products by way of collateral security. Should the goods be processed or mixed with other products, we shall acquire co-ownership of the new object in proportion to our purchase price claim. In addition, the Purchaser shall assign to us in advance all claims or receivables arising from any resale of goods to which we retain title and/or the pro-rata share of receivables from the sale of any products created by processing or mixing.

(2) Should the Purchaser use products to which we retain title for the performance of any contract relating to work or supply, any claim arising from such contract shall be assigned to us in advance in the amount equivalent to such claim. We undertake not to collect the receivables assigned as long as the Purchaser meets its payment obligations. The Purchaser is obliged to provide us with the addresses of any third-party debtors and the amount of the receivables in question if requested, and to notify the third-party debtors of such assignment. We shall be notified without delay of any attachment or impairment of any goods to which title has been retained by us or any claims which have been assigned to us.

(3) Until revocation, the Purchaser shall be entitled to collect the receivables assigned as a trustee on our behalf. The amounts collected shall be paid to us without delay, to the extent that our receivables are due and payable. If the value of the items of collateral furnished by the Purchaser exceeds the total value of claims to be secured by more than 10%, we shall be obliged, at the Purchaser's request, to release the items of collateral to such extent and shall reserve the right to select the items of collateral to be released.

11. Delivery on call and acceptance

Unless the date of acceptance has been agreed, the goods purchased shall be accepted immediately while those expressly purchased on call must be accepted within two months. Where provisions have been made for partial deliveries, acceptance in terms of time and quantity shall be spread evenly over the delivery period. In the event of failure to call or accept delivery when due, we shall be entitled, without prejudice to any other rights on our part, to store the quantities due for delivery without a reminder being necessary. In all cases, the Purchaser shall be liable to us for the total loss.

12. Claims relating to defects

(1) Objections arising from patent defects and such defects that are ascertainable by reasonable examination and/or sampling shall only be considered if lodged promptly in writing, i.e. as a rule only within 3 days (8 days in the case of export operations) after delivery and before utilization of the goods and provided we are in a position to examine the goods immediately. This shall also apply in the event that the merchandise is not supplied directly to the Purchaser but to a third party named by the Purchaser or the merchandise is forwarded by the Purchaser itself. Permissible deviations customary to the trade or technically unavoidable variations in quality and appearance of the merchandise do not justify any complaints. If, in the case of rail transports, any loss or damage should have occurred before acceptance or unloading of the merchandise, a certificate to this effect must be obtained from the railway authority. Samples shall only be deemed to be evidence of the agreed quality of goods to which objection was made if we were given the opportunity to verify that the sampling conducted was flawless. The sample must weigh at least 1 kg. The costs of the verification procedure shall be borne by the losing party. The Purchaser shall be liable for preserving any rights of recourse against third parties.

(2) Should the objections raised be justified, then the Purchaser may only call for the defect to be remedied or – in the event of failure to perform such remedy within a reasonable grace period – a reduction in price.

13. Extent of liability

(1) Any claims for damages and reimbursements for costs asserted by the Purchaser against us, our corporate bodies, legal representatives and/or vicarious agents (hereinafter referred to as "claims for damages"), regardless of whatever legal reason, particularly claims based on any violations of the law of obligations and/or tort, shall be excluded. This shall not apply if we, our organs, our legal representatives and/or vicarious agents have acted with wilful intent or gross negligence and/or have violated material contractual obligations. In the event of liability for any violation of contractual obligations, the extent of liability shall be limited to compensation equivalent to the foreseeable damage normally expected to arise in such cases, if caused by us, our organs, legal representatives and/or vicarious agents through minor negligence; such limitation of liability shall apply to any act of negligence committed by simple vicarious agents.

(2) The limitations of liability defined in paragraph (1) shall not apply where such liability is mandatory on our part in terms of product liability legislation and/or injury to life, limb and/or health.

(3) All claims for damages shall be subject to statutory periods of prescription.

14. Delivery impediments

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Any events or circumstances that substantially impede our contractual performance or temporarily or permanently render such performance impossible, wholly or in part, such as military actions, industrial actions and non-culpable shortage of feedstocks, regardless of whether such shortages occur or exist at our plant or that of our suppliers, shall entitle us to postpone delivery by the duration of the impediment plus a reasonable start-up period, restrict deliveries or rescind the Agreement to the extent that this has not been performed. In such cases, the procedure outlined in No.4 (2) shall apply mutatis mutandis.

15. Data protection

Personal data means any information relating to an identified or identifiable natural person, in particular in reference to an identifier such as a name, an identification number, location data, an online identifier, or a reference to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person. If one Party shares any personal data with the other Party, that other Party is required to process such personal data in accordance with relevant legislation, including General Data Protection Regulation (Regulation EU 2016/676 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (hereinafter referred to as „GDPR“)), Laws, regulations, guidelines and standards, always in their valid and effective version. The Contracting Party is required to ensure that all appropriate preventive measures are taken to ensure security and to prevent the damage, loss or destruction of personal data. If the personal data of a Contracting Party becomes available to an unauthorized person or an unauthorized person obtain such personal data, the other Party shall immediately notify the Contracting Party concerned of the unauthorized access and cooperate with the Party concerned in the course of any action to mitigate the consequences of the loss or unauthorized access to personal data. In specified cases, a Party is required to take all appropriate measures to ensure that all its representatives, business partners and subcontractors act in accordance with this provision in any processing of personal data that is part of the contract. This provision applies if a Contracting Party is subject to obligations under GDPR.

16. Compliance with legal requirements

(1) Unless specifically agreed otherwise between the Parties, Buyer is responsible for compliance with all laws and regulations regarding import, transport, storage and use of the goods. (2) The Parties are aware that they, in the performance and scope of this Agreement, have to fully comply with all applicable laws and regulations, including in particular all relevant competition laws, anti-bribery and anti-corruption laws

as well as export control and sanction laws and regulations (“Sanctions Restrictions”).

(3) In case of resale of the goods, the Buyer shall, to the extent permitted by law, ensure that the destination of the goods is not in a country or territory which is subject to comprehensive (broad-based and geographically oriented) Sanctions Restrictions by the UN, the EU, the US or the United Kingdom (currently Iran, Cuba, Syria and North Korea).

17. Additional provisions

(1) The application of the uniform law on the purchase and sale of goods and the convention of the United Nations regarding contracts for the international sale of goods (CISG) shall be excluded. This Agreement is subject exclusively to German law, with the exception of private international law (conflict of laws).

(2) The invalidity of any provision of this Agreement shall not affect the validity of the remaining provisions thereof.

18. Place of performance and jurisdiction

The place of performance of our deliveries, including those for which carriage is paid, shall be the supplier's plant and/or the dispatch warehouse. The place of performance for all other services and place of jurisdiction for both parties shall be Hamburg.

Hywax GmbH