

I. GENERAL.

- 1.1. These general purchase conditions (hereinafter the 'Conditions') apply to all requests, quotations, offers, instructions, purchase orders, order confirmations, agreements and other legal acts with respect to the supply of goods, the performance of services, the execution of instructions and the performance of other activities by a party (hereinafter 'Supplier') for or to Lignostar Group B.V. and/or any of its affiliates (hereinafter 'Buyer'), as specified in the purchase order and/or agreement.
- 1.2. The applicability of any of Supplier's terms and conditions is expressly excluded.
- 1.3. Any modification or addition to these general purchase conditions shall be valid only if expressly agreed in writing.

II. OFFERS AND PRICES.

- 2.1. Any quotation or offer originating from Supplier shall be irrevocable, unless the quotation or offer shows unambiguously that it is without obligation and subject to contract.
- 2.2. No agreement between Buyer and Supplier will exist until Buyer has expressly accepted a quotation or offer from Supplier in writing and has issued a purchase order.
- 2.3. Orders, instructions or the like shall only be binding on Buyer when they have been confirmed by Buyer in writing.
- 2.4. In the course of the delivery period Buyer is entitled to alter the quantity and/or qualities of the goods ordered.

III. DELIVERY AND DELIVERY TERM.

- 3.1. Goods shall be delivered in the manner and at the time stated in the order, instruction or agreement, in accordance with the agreed upon Incoterm® 2020.
- 3.2. Supplier shall be in default by the mere failure to meet an agreed time limit for the delivery or partial delivery of goods.
- 3.3. Notwithstanding Clause VI which remains applicable at any time, a delivery shall be deemed completed on acceptance of delivery of the goods by or on behalf of Buyer and on the signing by Buyer of an acknowledgement of receipt. However, Supplier may not derive any right whatsoever from the signing referred to in the previous sentence and such signing will therefore not prevent Buyer from exercising any of its rights including but not limited to its rights on account of inter alia a failure on the part of Supplier.
- 3.4. Supplier shall not be entitled to suspend its obligation to deliver if Buyer fails to fulfil any of its obligations.

IV. FORCE MAJEURE.

- 4.1. In the event of force majeure on the part of either party the performance of the agreement shall be fully or partly suspended for as long as the situation of force majeure continues, without either party being liable for payment of any compensation to the other party. If the situation of force majeure continues for more than thirty (30) days, the other party will be entitled to dissolve (ontbinden) the agreement with immediate effect by registered letter and without recourse to the courts, without this giving rise to any right to compensation. Force majeure on the part of Supplier shall in any case not include: lack of personnel, strikes, breach of contract by third parties engaged by Supplier, failure of auxiliary materials, liquidity or solvency problems of Supplier.

V. PAYMENT.

- 5.1. Payment shall be made within 30 days after delivery of the goods or performance of the services, provided that the goods delivered or the services performed have been approved and after receipt of all accompanying documentation including the comprehensive invoice, correctly addressed.
- 5.2. If Supplier fails to discharge or fully discharge any obligation under the agreement or under these Conditions, Buyer may suspend its obligation to pay Supplier.
- 5.3. Payment by Buyer shall in no way whatsoever imply a waiver of any right.
- 5.4. Buyer may at all times set off any claim of Supplier on Buyer against claims which Buyer has on Supplier on any account whatsoever.

VI. INSPECTION.

- 6.1. Buyer may at all times inspect or cause the inspection of the goods delivered or to be delivered, or examine whether the supplied services have been carried out in conformity with the agreement and with these Conditions. Supplier shall give its full cooperation to such inspection or examination.
- 6.2. If any goods are rejected, Buyer shall notify Supplier. Buyer shall store the rejected goods or cause them to be stored at Supplier's expense and risk. If Supplier has not taken back the rejected goods within 14 days after Buyer notifies Supplier that the delivered goods have been rejected, Buyer may without Supplier's permission return these goods to Supplier at the latter's expense and risk. If Supplier refuses to take delivery of the goods, Buyer may either store these goods at Supplier's expense and risk, or sell or destroy them.
- 6.3. Supplier cannot derive any right from an inspection or examination referred to in this Clause or from the fact that no such inspection or examination has taken place.

VII. OWNERSHIP AND RISK.

- 7.1. The ownership and risk of the goods shall pass from Supplier to Buyer at the time of delivery, unless (i) it is otherwise agreed or (ii) the goods are rejected by Buyer at the time of or after their delivery, as pursuant to Clause VI. of these Conditions.
- 7.2. Supplier hereby waives all retention and recovery rights it may have on the supplied goods.

VIII. GUARANTEE.

- 8.1. Supplier guarantees that the goods to be delivered or the services to be performed will conform to the agreement and these Conditions. Supplier guarantees in any event that:

- the goods have the promised properties;

- the goods are new and free of defects and unencumbered by rights of third parties;

- the goods or services are suitable for the purpose for which the instruction, order or the like was placed or for which the agreement was concluded;
- the goods or services meet the requirements laid down by or pursuant to law and/or applicable self-regulatory rules, inter alia in regard to quality, health, safety, the environment and advertising;
- the goods bear and are accompanied by all information and instructions which are necessary for their correct and safe use.

8.2. If it is found - regardless of the results of earlier inspections - that goods which have been delivered do not satisfy the stipulations of Clause 8.1, Supplier shall at its expense and on Buyer's demand repair or replace the goods or make good what is missing, at the option of Buyer, unless Buyer prefers to dissolve (ontbinden) the Agreement in accordance with the provisions of Clause XI. of these Conditions, all the above without prejudice to Buyer's other rights on account of default (including the right to damages). All costs to be incurred in this connection (including the cost of repair and disassembly) shall be borne by Supplier.

8.3. In urgent cases and in cases where it will reasonably have to be assumed following consultation with Supplier that Supplier will fail to perform its guarantee obligations, Buyer shall be entitled to carry out the repair or replacement itself or to have the same carried out by third parties at Supplier's expense. This shall not release Supplier from its obligations under the agreement and these Conditions.

8.4. The guarantee period shall be five (5) years after the delivery of the goods or the performance of the services, unless otherwise agreed in writing.

8.5. An agreed guarantee period shall begin to run anew after the acceptance of a repair, replacement or supplemental delivery to which this Clause VIII. applies.

IX. INTELLECTUAL PROPERTY.

9.1. If any goods delivered and/or services performed by Supplier, including the accompanying documents, are subject to any intellectual property rights which belong to Supplier, Supplier grants Buyer a non-exclusive, perpetual, worldwide and transferable right of use with respect to such intellectual property rights for any purpose connected with Buyer's business or activities. This right of use of Buyer shall include the right to grant the same right of use to its customers or potential customers or to other third parties with which it maintains a relationship in connection with the operation of its business or activities.

9.2. Supplier warrants that the use (including the resale) of the goods delivered or services performed by it do not infringe any intellectual property rights or other rights of third parties.

9.3. Supplier indemnifies Buyer against any claim from any third party arising from any infringement of the intellectual property rights and Supplier shall compensate Buyer for any damage resulting therefrom.

X. LIABILITY.

10.1 Any failure of Supplier to fulfil its obligations shall entitle Buyer to demand that Supplier fully or partly remedy the failure and/or its consequences at Supplier's expense and risk.

10.2. Supplier shall be liable for any and all damage suffered by Buyer as a result of any failure of Supplier to fulfil its obligations and/or as a result of any act or omission of Supplier or its employees or third parties engaged by it.

10.3. Supplier indemnifies Buyer against all claims of third parties in connection with the agreement concluded between Buyer and Supplier and/or the product supplied by Supplier to Buyer.

10.4. Supplier shall take out and maintain adequate insurance for the liability referred to in this Clause, and shall allow Buyer to inspect the policy if it so desires.

10.5. Buyer shall not be liable for any damage suffered on the part of the Supplier, unless the damage results from intent or wilful recklessness exclusively on the part of Buyer's executive staff.

XI. DISSOLUTION (ONTBINDING).

11.1. Buyer may, at its option, fully or partly suspend the performance of the agreement or dissolve the agreement in full or in part by written notice without recourse to the courts, with immediate effect and without Buyer being liable for payment of any compensation, in the event that:

- Supplier fails to fulfil any of its obligations under the agreement and/or these Conditions;
- Supplier applies for or is granted suspension of payments, or an application for Supplier's liquidation is filed or a liquidation order is issued against Supplier;
- a guardian or administrator is appointed over Supplier;
- Supplier's enterprise is sold or discontinued;
- permits which are required for the performance of the agreement are revoked; or
- an attachment is made on a significant part of Supplier's operating assets.

11.2. All claims which Buyer may have or come to have against Supplier in the situations mentioned in above Clause 11.1. shall be immediately due and payable in full.

XII. GOVERNING LAW AND JURISDICTION.

12.1. These Conditions, any and all offers made by Supplier and all agreements between Supplier and Buyer, including any subsequent agreements (including but not limited to purchase orders), are governed by the laws of the Netherlands. Applicability of the United Nations Convention on Contracts for the International Sale of Goods 1980 is excluded.

12.2. The competent court in the district of The Hague, the Netherlands has exclusive jurisdiction over any disputes that may arise out of or in connection with these Conditions and/or the agreements between parties.