

General Terms and Conditions of Purchase of Globe Chemicals GmbH, Hamburg

Our order is subject to the exclusive application of our general terms and conditions of purchase printed on the reverse side hereof in the version of 22. December 2020.

§ 1 Application

- (1) These General Terms and Conditions of Purchase ("GTC") apply exclusively to all business relations with our business partners and suppliers ("Seller"). Differing or contrary terms shall not apply except if expressly agreed upon in writing.
- (2) These GTC shall also govern all future transactions between the parties and shall also apply if we except delivery despite our knowledge of differing or contrary terms.
- (3) These GTC shall only apply vis à vis entrepreneurs, governmental entities, or special governmental estates in the meaning of § 310 para. 1 BGB (German Civil Code).
- (4) Any contract amendment or change must be made in writing. This also applies to the requirement of the written form itself.
- (5) Individual agreements made with the Seller in individual cases (including collateral agreements, supplements and amendments) shall take precedence in all cases. Subject to proof to the contrary, a written contract or our written confirmation shall be decisive for the content of such agreements.

§ 2 Offer, Acceptance

- (1) Our order shall be deemed to be binding at the earliest upon written submission or confirmation. Oral offers and promises made by our employees are subject to change and non-binding. The Seller shall notify us of obvious errors (e.g. typing and calculation errors) and incompleteness of the order including the order documents for the purpose of correction or completion before acceptance; otherwise the contract shall be deemed not to have been concluded.
- (2) The Seller is obliged to confirm our order in writing within a period of 2 weeks or, in particular, to execute it without reservation by dispatching the goods (acceptance).
- (3) Delayed acceptance is considered a new offer and requires our acceptance.
- (4) Contract quantities, weights and other specifications relating to the quality of the goods are binding and must be complied with unless tolerance or approximate agreements have been made.

§ 3 Prices, Payment

- (1) Prices include delivery to our facilities, the respective statutory value-added tax and any and all costs for packaging, except as otherwise expressly agreed upon.
- (2) The agreed price is due for payment within 30 calendar days of complete delivery and performance (including any agreed acceptance) and receipt of a proper invoice. If we pay within 14 calendar days, the Seller grants us 3% discount on the net amount of the invoice. In the case of bank transfer, payment shall be deemed to have been made on time if our bank receives our transfer order before the payment deadline; we shall not be responsible for delays caused by the banks involved in the payment process.

§ 4 Offset, Retainer

We reserve all rights to offset or retain payment provided by applicable law.

§ 5 Delivery, Default of Acceptance

- (1) All delivery dates stated in the order or otherwise agreed upon are binding.
- (2) The seller shall immediately inform us of any threatening or existing delay in delivery, the reasons for such delay and the anticipated duration of such delay. The foregoing shall not affect the occurrence of a default in delivery.
- (3) If the Seller does not perform his services or does not perform them within the agreed delivery period or if he is in default, our rights - in particular to withdraw from the contract and to claim damages - shall be governed by the statutory provisions. The regulations in § 5 (4) remain unaffected.
- (4) If the Seller is in default, we may - in addition to further statutory claims - demand lump-sum compensation for our damage caused by default in the amount of 1% of the net price per completed calendar week, but not more than a total of 5% of the net price of the goods delivered late. We reserve the right to prove that higher damages have been incurred. The Seller reserves the right to prove that no damage at all or only significantly less damage has been incurred.
- (5) The statutory provisions shall apply to the occurrence of our default of acceptance. However, the Seller must also expressly offer us his service if a specific or determinable calendar period has been agreed for an action or cooperation on our part (e.g. provision of material). If we are in default of acceptance, the Seller may demand compensation for additional expenses in accordance with the statutory provisions (§ 304 BGB). If the contract relates to a specific property item to be manufactured by the Seller (individual production), the Seller shall only be entitled to further rights if we are obliged to cooperate and are responsible for the failure to cooperate.

§ 6 Performance, Place of Performance, Passing of Risk, Shipment

- (1) Without our prior written consent, the Seller shall not be entitled to have the performance owed by him rendered by third parties (e.g. subcontractors). The Seller shall bear the procurement risk for its services unless otherwise agreed in individual cases (e.g. limitation to stock).
- (2) Within Germany, delivery shall be made "free domicile" to the place specified in the order. If the place of destination is not specified and nothing else has been agreed, delivery must be made to our registered office in Hamburg. The respective place of delivery is also the place of performance and any supplementary performance (obligation to be performed at the creditor's place of business).
- (3) The delivery must be accompanied by a delivery note stating the date (issue and dispatch), the contents of the delivery (article number and quantity) and our order identification (date and number). If the delivery note is missing or incomplete, we are not responsible for any delays in processing and payment resulting from this. Separated from the delivery note, a corresponding dispatch note with the same content must be sent to us.
- (4) The risk of loss and damage to the goods shall pass to us upon delivery at the place of performance. If acceptance has been agreed, this is decisive for the transfer of risk. The statutory provisions of the German law on contracts for work and services shall also apply accordingly in the case of acceptance. If we are in default of acceptance, this shall be equal to handover or acceptance.

§ 7 Liability, Warranty

- (1) Our rights in the event of material defects and defects of title of the goods (including wrong and short delivery as well as improper assembly, defective assembly instructions or operating instructions) and in the event of other breaches of duty by the Seller shall be governed by the statutory provisions, unless otherwise provided below. In particular, we shall be entitled to demand, upon our choice, the remedy of the defect or delivery of a defect-free item or compensation for damages.

(2) In accordance with the statutory provisions, the Seller shall be liable in particular for ensuring that the goods have the agreed quality at the time of passing of risk to us. In any case, those product descriptions which - in particular by designation or reference in our order - are the subject matter of the respective contract or have been included in the contract in the same way as these GPC are deemed to be an agreement on the quality. It makes no difference whether the product description originates from us, the seller or the manufacturer.

(3) If samples are handed over or sent to us by the Seller and if we order on the basis of these samples, the properties of the sample shall be deemed to be the guaranteed quality of the goods. This shall also apply if the samples originate from us and are recognised by the Seller as decisive for the order.

(4) In the case of a purchase on trial, our silence shall not be deemed an approval if the sold goods have been handed over to us for the purpose of trial or inspection.

(5) We are not obliged to inspect the goods or to make special enquiries about any defects at the time the contract is concluded. Partially deviating from § 442 para. 1 sentence 2 BGB, we are therefore entitled to claims for defects without restriction even if the defect remained unknown to us at the time of conclusion of the contract due to gross negligence.

(6) For the commercial duty of inspection and notification of defects, the statutory provisions (§§ 377, 381 HGB (German Commercial Code)) shall apply with the following provision: Our duty of inspection is limited to defects which become apparent during our incoming goods inspection under external appraisal including the delivery documents (e.g. transport damage, wrong and short delivery) or which are recognisable during our quality control in a random sampling procedure. If acceptance has been agreed, there is no obligation to inspect. Otherwise, it depends on the extent to which an inspection is feasible in the normal course of business, taking into account the circumstances of the individual case. Our obligation to give notice of defects discovered later remains unaffected. Notwithstanding our duty to inspect, our complaint (notification of defects) shall in any case be deemed to be prompt and timely if it is sent within 5 working days, in international trade within 2 weeks, from the time of discovery or, in the case of obvious defects, from the time of delivery.

(7) We shall only be obliged to carry out an inspection in accordance with § 7 (6) at the final place of delivery. Experts are only to be called in if there are concrete grounds for a lack of conformity. The place of delivery of the goods in this sense is the place where we first have the opportunity to inspect the goods upon arrival. In the case of container shipment, place of delivery is the place designated by the last consignee for unloading the goods from the container.

(8) Insofar as the defect can only be determined by consulting an expert, we can effectively give notice of the defect within 5 days after receipt of the analysis result.

(9) If a duly raised notice of defects does not reach the recipient, the complaint shall be deemed to have been raised in good time if we send a reminder or make a new notice of defect within one month of the first notice of defect.

(10) Failure to observe the deadlines for notification of defects in the case of small quantities shall only result in the loss of our right to supplementary performance or cancellation of the contract and compensation. In this case, we shall not be obliged to pay for demonstrable shortfalls in quantity.

(11) Supplementary performance shall also include the removal of the defective goods and their reinstallation, provided that the goods have been installed in or attached to another item in accordance with their nature and intended use; our legal claim to reimbursement of corresponding expenses shall remain unaffected. The Seller shall bear the expenses necessary for the purpose of inspection and supplementary performance even if it turns out that there was in fact no defect. Our liability for damages in the event of unjustified requests for the remedy of defects shall remain unaffected; however, in this respect we shall only be liable if we have recognised or grossly negligently failed to recognise that there was no defect.

(12) Notwithstanding our statutory rights and the provisions in § 7 (11), the following shall apply: If the Seller does not fulfil his obligation for supplementary performance - at our discretion either by eliminating the defect (remedy of defects) or by delivering a defect-free item (replacement delivery) - within a

reasonable period of time set by us, we shall be entitled to remedy the defect ourselves and to demand from the Seller reimbursement of the expenses required for this purpose or an appropriate advance payment. If the supplementary performance by the Seller has failed or is unreasonable for us (e.g. due to particular urgency, endangerment of operational safety or imminent occurrence of disproportionate damage), no deadline need be set; we shall inform the Seller of such circumstances without delay, if possible in advance.

(13) Otherwise, in the event of a material defect or deficiency in title, we are entitled to reduce the purchase price or to withdraw from the contract in accordance with the statutory provisions. In addition, we are entitled to compensation for damages and expenses in accordance with the statutory provisions. In the event of claims for damages, the Seller shall be entitled to prove that he is not responsible for the breach of duty.

§ 8 Supplier Recourse

(1) In addition to claims for defects, we are entitled to our legally determined rights of recourse within a supply chain (supplier recourse according to §§ 445a, 445b, 478 BGB) without restriction. In particular, we are entitled to demand from the Seller exactly the type of supplementary performance (remedy or replacement) that we owe to our customer in the individual case. Our legal right of choice (§ 439 para. 1 BGB) is not restricted by this.

(2) Before we acknowledge or fulfil a claim for defects asserted by our customer (including reimbursement of expenses pursuant to §§ 445a para. 1, 439 paras. 2 and 3 BGB), we shall notify the Seller and request a written statement, briefly explaining the facts of the case. If a substantiated statement is not made within a reasonable period of time and no amicable solution is reached, the claim for defects actually granted by us shall be deemed to be owed to our customer. In this case, the Seller shall be responsible for providing proof to the contrary.

(3) Our claims from supplier recourse shall also apply if the defective goods have been further processed by us or another entrepreneur, e.g. by installation in another product.

§ 9 Product Liability, Insurance

(1) The Seller is obliged to indemnify us on first demand from any liability towards third parties or claims of third parties arising from the manufacture, delivery, storage or use of the delivered goods. The indemnification obligation shall not apply if the claim is based on grossly negligent or intentional breach of duty on our part.

(2) Within the scope of his obligation to indemnify, the Seller shall reimburse expenses pursuant to §§ 683, 670 BGB which arise from or in connection with a third-party claim, including recall actions carried out by us. We shall inform the Seller - as far as possible and reasonable - about the content and scope of recall measures and give him the opportunity to comment. Further legal claims shall remain unaffected.

(3) During the term of this contract, the seller is obliged to maintain product liability insurance with a sufficient minimum cover of 10 million euro per personal injury or damage to property at all times. Any further claims for damages remain unaffected.

§ 10 Warranty of Title

(1) The seller warrants that the goods are free from rights of third parties and that delivery of the goods does not violate any rights of third parties. The seller shall indemnify us, upon first demand, from any claims of third parties in this regard.

(2) Claims based on defect in title shall be time-barred pursuant to § 13.

§ 11 Security, Right of Withdrawal

(1) If a purchase contract is not to be fulfilled by the Seller immediately after conclusion of the contract and if, after conclusion of the contract, we become aware of circumstances which give us justified cause to fear that the Seller will not fulfil his contractual obligations, in view of the Seller's economic situation or for other reasons, we may demand the provision of appropriate security and set a reasonable deadline for this. If the security is not provided by the end of the period, we can withdraw from the contract and demand compensation. We shall be entitled to refuse payment due until delivery has been effected.

(2) In the event of partial delivery contrary to the contract, we are entitled to exercise our legal rights with regard to the part contrary to the contract.

§ 12 Compliance with Legal Requirements, Patent Protection, Labelling

(1) The Seller shall comply with loading, shipping and marking instructions from us and the carrier.

(2) The Seller is obliged to draw attention to any patent protection or industrial property rights of any kind of third parties to the goods offered and to be delivered before conclusion of the contract.

(3) The Seller shall expressly point out before conclusion of the contract if the goods offered and to be delivered constitute dangerous goods and shall indicate the corresponding identification numbers. Furthermore, the Seller shall be responsible for ensuring that all legal regulations and ordinances associated with the goods to be delivered, including packaging regulations, are complied with and that the provisions of the Hazardous Goods Transportation Act and of the Dangerous Goods Regulations are observed by his vicarious agents, in particular also by carriers and forwarding agents.

(4) We shall be compensated for any damage caused to us by a breach of the obligations assumed under § 12 (1) to § 12 (3), in particular by the use, sale or further processing of the delivered goods.

§ 13 Statute of Limitations

(1) The mutual claims of the contracting parties shall become time-barred in accordance with the statutory provisions, unless otherwise agreed below.

(2) Notwithstanding § 438 para. 1 No. 3 BGB, the general limitation period for claims for defects is 3 years from the passing of risk. If acceptance has been agreed, the limitation period shall become time-barred upon acceptance. The 3-year period of limitation shall apply accordingly to claims arising from defects of title, whereby the statutory period of limitation for third-party claims for surrender in rem (§ 438 para. 1 No. 1 BGB) shall remain unaffected; moreover, claims arising from defects of title shall not become time-barred under any circumstances as long as the third party can still assert the right - in particular in the absence of limitation - against us.

(3) The limitation periods of the law of sale including the above extension apply - to the extent permitted by law - to all contractual claims for defects. Insofar as we are also entitled to non-contractual claims for damages due to a defect, the regular statutory limitation period (§§ 195, 199 BGB) shall apply here, unless the application of the limitation periods of the law on sales leads to a longer limitation period in individual cases.

§ 14 Confidentiality and Retention of Title

(1) We reserve the property rights and copyrights to illustrations, plans, drawings, calculations, execution instructions, product descriptions and other documents. Such documents shall be used exclusively for the contractual performance and shall be returned to us after completion of the contract. The documents are to be kept secret from third parties, even after termination of the contract. The obligation to maintain

secrecy shall not expire until and insofar as the knowledge contained in the documents provided has become generally known.

(2) The above provision shall apply mutatis mutandis to substances and materials (e.g. software, finished and semi-finished products) as well as to tools, templates, samples and other items which we provide to the Seller for production. Such items - as long as they are not processed - are to be stored separately at the expense of the Seller and insured to a reasonable extent against destruction and loss.

(3) Any processing, mixing or combination (further processing) of provided items by the Seller shall be carried out for us. The same shall apply if the delivered goods are further processed by us, so that we shall be deemed to be the manufacturer and shall acquire ownership of the product in accordance with the statutory provisions at the latest upon further processing.

(4) The transfer of ownership of the goods to us must take place unconditionally and without regard to the payment of the price. If, however, we accept an offer of the seller for transfer of ownership in individual cases, which is conditional on the payment of the purchase price, the seller's reservation of ownership expires at the latest upon payment of the purchase price for the delivered goods. In the ordinary course of business, we shall remain authorised to resell the goods in advance of payment of the purchase price and to assign the resulting claim in advance (alternatively, simple reservation of title and extended reservation of title regarding resale). This excludes all other forms of retention of title, in particular the overall reservation of property rights, forwarded and extended retention of title to further processing.

(5) Goods already paid for by us and returned to the seller due to a breach of contract or a defect remain our property until complete fulfilment of our payment claims associated with the rescission of the purchase contract. The seller is not entitled to pledge the paid goods or to assign them as security.

§ 15 Applicable Law, Jurisdiction

(1) This contract shall be governed by the laws of the Federal Republic of Germany (excluding the Convention on Contracts for the International Sale of Goods).

(2) Place of performance and exclusive place of jurisdiction for all disputes arising out of or in connection with this contract shall be Hamburg. We shall also be entitled to sue the Seller at the registered office of his business establishment.