

VERBORG GROUP B.V.

General terms and conditions

1. General

- 1.1 The present general terms and conditions apply to all offers made, agreements concluded by Seller and the factual and legal acts carried out for the implementation of all of these. A copy of these general delivery conditions can be downloaded free of charge from the website <https://www.verborggroup.com/conditions>. Hand will also be sent free of charge upon first request. The applicability of any other condition is hereby expressly rejected, unless otherwise agreed in writing.
- 1.2 Each order placed by a Buyer for the supply of Goods and the related services by Seller (hereafter an "Order") shall be deemed to be an offer by the Buyer to purchase Goods and services subject to these Conditions, which is subject to acceptance by the Seller. Any offering of Goods and services by the Seller shall be non-binding on the Seller until the Order is accepted by Seller. For the purpose of these Conditions a Contract shall mean any agreement between Seller and Buyer for the sale of Goods and the applicable services, in the case where an agreement is long term or covers more than one delivery, each delivery or call off within such agreement shall be deemed to be a separate Contract.
- 1.3 Except as otherwise agreed in writing, any acceptance of the price stated in the Commercial Terms from Seller by return, signature, verbal agreement or e-mail confirmation, or any Order placed afterwards will imply the tacit acceptance of all terms of the same and the applicable conditions referenced herein. Any subsidiary verbal/oral agreements are subject to confirmation in writing by Seller.

- 1.4 Buyer agrees that Seller may, at its sole discretion, sub-contract the manufacture, supply and/or delivery of the Goods to any of its affiliates or other third party.
- 1.5 Forum choice and Jurisdiction
The Parties agree that any and all disputes arising out of or in Connection with this Agreement shall be exclusively governed by the laws of the Netherlands.
- 1.6 Definition of Goods
If the word 'Goods' is mentioned anywhere in these terms and conditions, this also refers to the associated services, where applicable.

2. Price and terms of payment

- 2.1 Prices quoted by Seller (whether verbally or in writing) may be withdrawn by Seller at any time prior to a Contract being confirmed in writing to Buyer. The price payable for the Goods shall be as agreed between Buyer and Seller in the Contract and, unless otherwise agreed, is exclusive of VAT and transport costs.
- 2.2 The Seller reserves the right to increase the price of the Goods or to reduce its supply commitments in terms of volume, whether in relation to a single Contract or a number of Contracts, due to any change in law, regulation, tax, duty, levy or other payment imposed upon the Goods after the date of the Contract by the European Union or a national or local government or authority; or due to circumstances of force majeure.
- 2.3 The Seller reserves the right to increase the price of the Goods if Buyer does not comply the mutual agreed Contract for taking the Goods in

a determined time frame of collection and/or supply of the Goods.

3. Delivery

- 3.1 The prices and tariffs mentioned in the offer are based on delivery FCA or FOB Seller's place of business, according to the latest incoterms, unless parties agree otherwise in writing.
- 3.2 Seller will use its reasonable endeavors to deliver the amount of the Product within the relevant delivery period requested by Buyer but will not be liable to the Buyer for any loss or damages sustained due to delay outside of the control of the Seller which includes the action or inaction of any third parties.
- 3.3 Delivery shall be made according to the mutual agreed latest INCOTERM and the delivery period, agreed by the parties and specified in the Contracts.
- 3.4 The parties agree that the Product is sold on the basis of Seller's loaded weight. A receipt for the weight at the time of delivery shall be available for Buyer.
- 3.5 The Goods will be invoiced at net weight concerning the consignment note of Seller.

4. Loading of the Goods

- 4.1 Loading of the Goods shall be performed within agreed timeslots set by the Seller. The loading of vessels shall be affected in accordance with local regulations. All costs arising from delays in loading and discharge for which Seller is not responsible, such as demurrage and transport costs shall be borne by the Buyer.
- 4.2 Transport vehicles hired for the transport service by the Seller will be compliant to the cleaning matrix specified by the Seller.

5. Quality of the Goods

- 5.1 Seller warrants that (subject to the other provisions of these Conditions), upon delivery the Goods will comply in all material respects with the specifications of the Goods agreed in writing and signed by the Seller and the Buyer. In the event that the Goods do not comply with the express terms of the Contract then Seller shall, at its option, either replace the defective Goods free of charge to Buyer or refund up to the maximum of the total payment made by Buyer to Seller

under the Contract in respect of the defective Goods.

- 5.2 Seller may exceed or fall below the contractually agreed quantity at the Order by 6% at its own choice.
- 5.3 Seller will determine the quantity of Goods with binding effect for both parties applying methods commonly used by Seller for such purposes, unless agreed by the parties otherwise. The weight determined at loading in Farmsum by Seller will be leading for invoicing and payment between the parties. In case of dispute the latest NOFOTA Trading Rules will apply or Fosfa member superintendents.

6. Payment

- 6.1 Unless specifically otherwise agreed in writing, invoices must be duly paid within 14 (fourteen) days after invoice date, to the bank account indicated by Seller and in the currency mentioned in the invoice. The Seller reserves the right to require payment before delivery and to amend the payment terms applicable to the Buyer on notice to the Buyer in the event the Seller has concerns over the Buyer's creditworthiness or such an amendment is necessary, in the Seller's opinion, as a result of market conditions. Payment will be made in full without deduction or delay by way of any set-off or counterclaim.
- 6.2 Default of payment makes all Seller's claims payable, even if they are not due or if they have arisen from other Contracts, and gives to Seller the right to cease all deliveries still to be made, without any formality, and to consider, as the case may be, all, one or several Contracts with the Buyer as having been breached by the latter. An interest of 7% per year or pro rata of a year, and shall be automatically due without notice on the amount of the invoice not paid in due time.

7. Indemnity and Limitation of Liability

- 7.1 If the Seller is liable, this liability is limited to what has been arranged in this article.
- 7.2 Seller is not liable for damage of any nature whatsoever caused by Seller relying on incorrect and/or incomplete information provided by or on behalf of the Buyer.
- 7.3 Seller is only liable for direct damage in connection with acts and/or omissions of Seller.

Direct damage is exclusively understood to mean: including the consequences that can be valued in money; damage, destruction or loss of goods, including the consequences that can be valued in money. Such insofar as this damage can be attributed to Seller.

- 7.4 Seller is never liable for indirect damage, including consequential damage, lost profit, missed savings, lost time and damage due to business interruption.
- 7.5 Seller is not liable for damage to items under its supervision; being, property damage caused to goods during the time that Seller or someone on behalf of Seller actually transports, processes, treats, inhabits, rents, borrows, uses, stores or has these goods in their possession for any reason whatsoever. This exclusion also applies to damage resulting from property damage. This exclusion does not apply to work at third parties and not to property damage to means of transport caused during the time that they are present for loading or unloading on or in the immediate vicinity of Seller's sites, or where Seller carries out work.
- 7.6 Seller is not liable for product liability damages; being damages caused by goods, or caused by goods and services, which are delivered and/or processed under the responsibility of Seller.
- 7.7 Seller is not liable for substances unknown to the Seller that cause any form of damage
- 7.8 Seller's liability is at all times limited to a maximum of 3 times the invoice value of the order, at least to that part of the order to which the liability relates, with a maximum of € 100.000,00.
- 7.9 The Buyer indemnifies Seller against all third-party claims that exceed Seller's liability limit. The Buyer will reimburse Seller for the costs it incurs or will incur in connection with the defence against such third-party claims that are related to or ensue from the work performed or deliveries made by Seller under the agreement(s) with the Buyer.
- 7.10 Contrary to the statutory limitation periods, the limitation period for all claims and defences against Seller and the auxiliary persons involved by Seller in the performance of an agreement is 12 months.
- 7.11 The limitations of liability included in this article do not apply if the damage is due to intent

or gross negligence on the part of Seller or its managerial subordinates.

8. Force Majeure

With the exception of Buyer's payment obligations, which remain unchanged under this Section each Party shall not be responsible for fulfilling its obligations under the Contract and/or Order due to events of force majeure, including, but not limited to, fire, flood, tornado, earthquake, war, strike, epidemic, quarantine restriction, delay in transportation, labor shortage or strikes, materials or manufacturing facility shortage, accidents, boycott, embargo or any act of regulation of government or governmental authority and other contingencies beyond such Seller's control. The Party asserting force majeure must give the other Party written notice of the same within a reasonable time of knowledge of such event.

9. Trade, customs and duty

- 9.1 For the avoidance of doubt, these Terms and Conditions apply to all Seller's Contracts made with Buyer. In case of trade disagreement between Seller and Buyer within the supply chain, these Agreed Terms and conditions prevail the NOFOTA trading rules.
- 9.2 In the event that Buyer intends to benefit from a favorable customs tariff treatment on account of the end-use of the Goods, the Buyer shall, without prejudice to its other obligations under this Clause 9.2, inform Seller of such fact in writing and in due time. In such cases, the Buyer hereby declares to take over full responsibility that the Goods are assigned to their prescribed en-use. This responsibility includes full liability for any customs debts and/or penalties that may arise if the Goods are not assigned properly. The Buyer hereby declares to be the holder of all customs authorizations required for the use of the end-use procedure and/or, fully cooperate with the 'Transfer of Rights and Obligations' (TORO) in accordance with Article 218 of the Union Customs Code (EU Regulation No 952/2013 of 9 October 2013). This cooperation includes the provision of data and information upon request of Seller and the facilitation of audits carried out by the competent customs authorities. The Buyer shall indemnify and hold harmless Seller from and against any claim from customs duties or

other payments arising from the Buyer's violation of the obligations under this Clause.

10. Data protection (GDPR)

In the event Parties will process Personal data, Parties will conclude a data processing agreement that complies with the requirements of the current legal framework in relation to data processing and with the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 and any amendments made, on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

11. Intellectual property

- 11.1 No licenses, express or implied, under any patents, trademarks, copyrights or other intellectual property rights are granted by Seller to Buyer or by Buyer to Seller hereunder. Seller has not licensed or provided and does not hereby license or provide Buyer the right to use any logo, trademark or other intellectual property of Seller or any other third party.
- 11.2 For avoidance of doubt, all intellectual property rights in and in relation to the Products shall be and remain the sole and exclusive property of Seller. Buyer shall not acquire any intellectual property rights in the Products by virtue of the Contract or any Order entered into hereunder.

12. Confidentiality

Unless otherwise agreed in writing between the Parties in any specific non-disclosure agreement, each Party shall not use or disclose any of the other Party's commercial and legal confidential information.