

**General Terms and Conditions
for the Sale of Goods**



Akdeniz Chemson Additives AG

1. General

1.1. The following general sales and delivery terms and conditions ("Terms and Conditions") are valid for all contracts concluded with **Akdeniz Chemson Additives AG**, especially for sales and delivery agreements, by which we sell and/or deliver goods or provide services, however they may be designated. The following Terms and Conditions are not applicable only if we agreed in written form to exclude their application.

1.2. The use of the term „Buyer“ refers to the contractual partner who ordered a delivery of a product, work or service.

1.3. Any provisions or rules which are contrary to or deviate from these Terms and Conditions, in particular Buyer's terms and conditions of purchase or any other business terms, shall only be applicable, if we accepted them explicitly in writing. By placing an order or by acceptance of our delivery or service the Buyer accepts these Terms and Conditions. These Terms and Conditions are not only applicable for the current corresponding order but also for all future orders by the Buyer, even if no express reference is made to these Terms and Conditions.

2. Orders, Agreements

2.1. Our quotations are understood without commitment, unless they are expressly defined as binding. Our offers do not represent a binding offer in the legal sense, but only a request to the Buyer to make a binding offer based on our quotation. The contract between the Buyer and us shall only come into effect after we have accepted the Buyer's offer by issuing a written confirmation (e.g. by email).

3. Quality, Design, Analysis

3.1. We guarantee commercial quality.

3.2. We only guarantee for intended purpose.

3.3. Our samples always show the typical values of material without further engagement for us.

3.4. Our indications in product specifications as to qualities and analysis are to be considered anyl as approximate indications, also as to the maximum and minimum limitations, as far as certain properties have not been expressly guaranteed by us.

Goods delivered by us or any sample handed over shall not be analysed by the Buyer for their chemical composition or production method outside the purpose of the contract

4. Prices

4.1. Our prices are in general stated in Euro, unless expressly otherwise agreed. In case of increase of freight costs, customs duties or other public levies, taxes or charges after conclusion of the contract we are entitled to increase our prices correspondingly.

5. Delivery

5.1. Terms of delivery indicated are to be considered only as approximate date. We do not assume any kind of guarantee for these dates.

5.2. Unless otherwise expressly agreed in writing in individual instances, surplus and short deliveries shall be accepted up to ten percent of the ordered quantity or weight. Decisive is the net weight indicated on the dispatch note. If the import regulations of the country of destination prohibit deviations from the ordered amount, the Buyer is obliged to inform us together with the order. Should the Buyer omit this information, the Buyer shall be liable for all costs and damages (indemnification and hold harmless). The prices shall increase or decrease equivalent to the amount of the short or surplus delivery.

5.3. We shall have the right for partial delivery.

5.4. If not expressly agreed with the Buyer, we shall have the right to choose the mode of dispatch. Any additional costs (e.g. express, air freight, drayage) are to be borne by the Buyer, regardless of the reason.

5.5. Any containers provided by us will be made available to the Buyer for up to two months for an appropriate fee. We will collect the containers within a reasonable time period after notification for collection. euro pallets shall be only delivered in exchange for the same number of undamaged empty pallets (euro pallets). The Buyer shall bear the costs for repair or changing of containers or euro pallets in case of loss or damage. As long as the obligation to return or to indemnify is not fulfilled, the Buyer shall pay an appropriate fee.

6. Transfer of risk

6.1. After proper delivery of our goods to carriers or their agents, or to our own personnel engaged for the transport of the goods our deliverables are considered to be accomplished and the goods are considered to be passed into the possession of the Buyer. Simultaneously the risk shall pass to the Buyer. Any damage and loss occurred after the transfer of possession are to be borne by the Buyer, even if they are due to the fault of third parties, acts of governments or force majeure. If Incoterms are expressly agreed with the Buyer, the pass of risk is governed by the agreed Incoterms.

7. Terms of payment

7.1. Terms of payment are applicable as agreed separately. If not expressly otherwise agreed, statutory default interest will be charged in case of default in payment. In case of deterioration of the financial situation of the Buyer after the conclusion of the contract we reserve the right to declare all unsettled amount as immediately due. This shall also apply in the case we accepted a bill of exchange or a cheque. Payments by bill of exchange or by cheque are to be free of interest respectively costs for us. In case of infringement of the agreed terms of payment we are entitled to suspend temporarily or completely the execution of orders already confirmed, or to demand advance payment for them. In case of delayed payment all expenses for reminders and collection are to be reimbursed by the Buyer.

7.2. The Buyer shall be prohibited from setting off any counterclaims, irrespective of their nature, against our claims.

7.3. Any right of retention of the Buyer, for whatever reason, is excluded.

7.4. We shall have the right to issue our invoices to the Buyer in electronic form (e.g., by email), but are not obliged to. We may send invoices electronically or in written form (e.g., technical difficulties) at our own discretion.

8. Retention of title

8.1. The delivered goods shall remain our property until full payment of all amounts owed to us by the Buyer, including costs, interest and default interest, and full payment of all cheques and bills of exchange given for payment. The Buyer shall be obliged to keep the delivered goods in safe custody and maintain them. Until full payment (including costs, interest and default interest) the Buyer shall be obliged to mark the goods clearly and visibly as our property.

8.2. The property reserve includes also new products obtained by processing. In case of combination or mixture with products not owned by us we acquire co-ownership pro rata.

9. Force Majeure

9.1. In the event of force majeure, such as epidemics, mobilisation, war, civil commotion, strikes, terror, forces of nature etc., as well as in the event of lack of staff, delays in the delivery of important parts by our suppliers, disruption of operations, unpredictable damage to the system, energy deficient, transport hindrances or accidents, bans on imports, exports or passage in transit imposed by the authorities and any resulting difficulties, traffic disruptions, transport and customs clearance delays, which affect us or one of our suppliers we shall be entitled either to extend the delivery periods or to withdraw, entirely or partially, from the contract as long as the said events or their consequences persist, excluding any claims for damages on the Buyer's part. Lockouts or similar circumstances that render it difficult or impossible for us to deliver the goods shall be considered equivalent to force majeure, irrespective of whether the said circumstances affect us or one of our suppliers.

10. Guarantee

10.1. The goods shall be considered defective only if, at the time of the passing of the risk, they lack any feature that is necessary for them to be used for the purpose for which they are typically intended. Defects that do not exist at that time but that appear later shall not entitle the Buyer to assert warranty claims. The onus of proof that the defect was already present at the time of the pass of risk shall lie with the Buyer. Sec. 924 of the Austrian General Civil Code (ABGB) shall not apply. Defects that have no more than a minor adverse effect on use as intended shall remain out of consideration. Special features shall be deemed to have been guaranteed only if the relevant warranty has been given in writing. The term of warranty shall be six months from the time of the pass of risk.

10.2. In case of warranty we shall have the right to satisfy a warranty claim by means of improvement, replacement, price reduction or redhibition, at our own choice.

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10.3. Sec. 933b of the Austrian General Civil Code (ABGB) shall not be applicable.

10.4. Defects repaired over and above our warranty obligation or other services or deliveries shall be invoiced to the Buyer.

11. Compensation for damages

11.1. Our liability as well the liability of third parties attributable to us is restricted to wilful intent and gross negligence. In case of slight negligence, we accept liability only for personal injury. Claims for damages of the Buyer shall become statute-barred within six months of the damage and the party responsible for the same becoming known.

11.2. Our total liability, for whatever reason, shall be limited to the value (amount) of the contract related to the damages. If such a contract does not exist, our liability is limited to the amount of our liability insurance.

11.3. We shall not be liable for indirect damages, lost profit, loss of interest, lost savings, consequential and pecuniary damages, damages resulting from third parties' claims, and loss and restoration of data.

11.4. Recourse claims by the Buyer or third parties related to the Buyer under product liability shall be excluded, unless the respective claimant proves that the error has been caused by us due to gross negligence.

11.5. Our advisory indications are given without engagement and shall not relieve the contract partner (Buyer) from his own examination of the merchandise as to its suitability for the intended purpose or applications as well as any patent rights of third parties. We are not liable that the delivered goods are free of any intellectual property rights or other rights of third parties. Any claim for defects or for any reason whatsoever must be brought to our knowledge in written immediately, at the latest within eight days after arrival of the goods at the place of fulfilment. In no event the Buyer shall be entitled to claim any replacement delivery or indemnification for any goods already processed.

11.6. We do not assume any liability whatsoever arising out of the application or use of any of our products or for any objects produced/printed from our products by the Buyer. Furthermore, we do not assume any liability whatsoever arising out of any IP infringement by the Buyer caused by produced/printed objects from our products; the Buyer has to hold us harmless.

12. Default of acceptance

12.1. If goods are not collected at the agreed time, we shall have the right to store the respective goods on risk and costs of the Buyer. At the same time, we are entitled to insist upon the fulfilment of the contract or after a suitable period of grace to withdraw from the contract and to sell/exploit these goods. In case of selling/exploitation a contractual penalty in the amount of 10% of the invoice amount of the non-accepted goods, though at least Euro 5,000 and maximum Euro 50,000, shall be agreed.

12.2. Any quantities which are not accepted within the agreed term of delivery we are entitled to cancel from our contractual duties without previous demand to taking over the goods; we are further entitled to demand the reimbursement of any price rebates granted for the whole quantity, regarding the quantity already supplied.

13. Export control, provisions, compliance

13.1. The Buyer commits himself and is obliged to provide without delay at any time on our request all requested information, data and documents, of any nature whatsoever, for the authentication of the Buyer and its ultimate beneficial owners, as it is, for example, necessary for anti-money-laundering laws and provisions or examination of sanction lists (e.g., EU: CFSP list; US: SDN list; UN sanctions) or any other provision or law. The Buyer is obliged to inform immediately about all changes of already given information, data and documents in course of the present provision.

13.2. It is explicitly stated that the fulfilling of our contractual obligations is subject to the condition that the fulfilment is not prevented by any impediments arising out of national or international laws and provisions, in particular, regarding foreign trade laws, or by any embargos or any other sanctions. If one of the contractual parties is subject to sanctions or embargos and the other party is no longer permitted by law – in particular pursuant to foreign trade laws – to trade with the other party, the parties will immediately terminate the business relationship. In this case, each party has to bear its own costs.

13.3. The Buyer shall carefully consider and comply with all provisions governing cross-border trade, in particular, foreign trade laws. The Buyer shall use all delivered goods only for peaceful and non-military purposes. Further, the Buyer shall comply with all provisions regarding to anti-corruption, competition law as well as tax law.

14. Confidentiality

14.1. The Buyer irrevocably undertakes and agrees to keep the conclusion of the contract as well as all other information, data, trade and business secrets, either provided by us or any other way obtained by the Buyer in connection with the business relationship with us, confidential. The Buyer shall not make any of the respective information, data, trade and business secrets available, in whatever kind, to any third party or the public without our prior written consent. The Buyer shall use the respective information, data, trade and business secrets exclusively for the performance of the contract.

14.2 Any advertisement and publications with regard to business relationships with us as well as the naming of us as a reference or the inclusion of us in a reference list shall need our prior written consent.

15. Place of execution, applicable law and jurisdiction/arbitration

15.1. The place of execution is stated in the respective order confirmation. If not stated there, the place of execution is Arnoldstein, Austria.

15.2. The contract shall be governed by Austrian law with the exclusion of the reference norms of private international law and the UN Convention on Contracts for the International

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Sale of Goods (CISG). This applies also for issues regarding the conclusion of contracts as well as legal consequences after termination.

15.3. If the Buyer has its seat within the European Union, all disputes of any nature whatsoever that may arise in connection with the contract, including the validity, breach, termination or nullity thereof, will be decided by the competent court in Klagenfurt am Wörthersee, Austria.

15.4. If the Buyer has its seat outside the European Union, the following arbitration clause will be applicable: All disputes or claims arising out of or in connection with the contract, including disputes relating to its validity, breach, termination or nullity, shall be finally settled under the Rules of Arbitration (Vienna Rules) of the Vienna International Arbitral Centre (VIAC) of the Austrian Federal Economic Chamber by one or three arbitrators appointed in accordance with the said Rules. Place of arbitration is Klagenfurt am Wörthersee, Austria. Language of arbitration shall be English.

15.5 Upon our request the Buyer is obliged to confirm in written form the existence and content of the jurisdiction clause or arbitration clause and the choice of law clause.

16. Severability

16.1. If any provision of this Terms and Conditions shall be entirely or partly invalid or unenforceable, this shall not affect the legal validity of all other provisions. The partners shall replace the invalid or unenforceable provision by such valid and enforceable provision that as closely as possible reflects the intent and purpose of the invalid or unenforceable provision.

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