

General Terms and Conditions for Sales and Deliveries by Biesterfeld Benelux

Introduction

These terms and conditions shall apply to all offers, orders and contracts of sale concluded or to be concluded by Biesterfeld Benelux B.V. (“**Biesterfeld**”, or “**we**” or “**us**”) and the counterparty to such contracts of sale (“**Customer**”) and to all advice, works or other services provided by Biesterfeld to the Customer in relation to any goods sold, offered or made available. Should other provisions be intended to apply in individual cases - in particular terms and conditions used by Customer - this shall require our explicit written confirmation. Delivery of the goods shall not be deemed to constitute acceptance of Customer’s terms and conditions; Customer, however, shall be deemed to have approved of our terms and conditions by accepting the goods.

§ 1 – Conclusion of the contract, delivery

1. Our offers are free of obligation and subject to confirmation. Orders shall only become binding for us when and in as far as we confirm them in writing or have commenced execution of such orders. The same shall apply with regard to modifications, amendments and verbal agreements. We are allowed to accept and reject orders at our sole discretion. A waiver of the written form requirement also requires the written form. The aforementioned restrictions shall, however, not apply with regard to verbal representations made by our officers, authorised signatories and general agents.
2. Mentioned delivery times and/or dates shall be complied with wherever possible; they shall, however, not be firm deadlines or of the essence, and they shall only constitute approximations, except if a fixed date has been expressly confirmed. In case of default in delivery, Customer shall be entitled to set a reasonable period of grace and, after unsuccessful expiry of such period of grace, to rescind the contract. Customer shall only be entitled to request payment of damages after expiry of the period of grace if our default in delivery was caused by intentional or grossly negligent acts on the part of our legal representative or one of our vicarious agents. If we are thus liable, our liability shall be limited to such damage which is foreseeable and typical for such contracts, however, to a maximum of 10% of the agreed purchase price

for the part of the goods in relation to which we are in default of delivery.

3. Notwithstanding the delivery as per Clause 3.1, for deliveries which take place without the goods entering our premises (third party business), delivery dates and times shall be deemed to have been complied with when the goods have left the manufacturer’s or our sub-supplier’s premises at a time which, assuming a normal course of delivery, allows them to be delivered to the recipient in good time.
4. We reserve the right to effect partial deliveries and deliveries of goods with quantity deviations of +/- 10% due to the requirements of the filling process. Should larger margins of tolerance for certain products be customary in the trade, deviations within this framework shall be deemed to be comply with the contract. For invoicing, deviations as to quantity shall be taken into consideration accordingly.
5. If we require an (export) permit for the delivery of the goods, Customer shall provide us with all data and information required for applications for such permits (in particular an end use certificate containing information on the intended purpose of utilisation). Should Customer not comply, or not fully comply, with the aforementioned cooperation obligations, any delays in delivery resulting from this shall exclusively be his responsibility and we shall not be liable for any delay. Customer shall furthermore be obligated to strictly comply with all regulations of national and international foreign trade legislation, and shall in particular be obligated to only use the delivered goods for the contractually agreed and specified purpose, and to not sell or otherwise forward them to persons, companies, organizations or institutions listed in the sanction lists of the European Union (EC Regulations Nos. 2580/2001 and No. 881/2002, as amended) or of the USA (US Denied Persons List). Should Customer breach any of the above provisions, he shall be liable to us for reimbursement of the damage incurred and shall be obligated to fully indemnify us against any claims by third parties.
6. Events of force majeure, which shall also comprise public-law restrictions as well as strikes and lock-outs, shall entitle us to postpone delivery for the period of time of such hindrance without being liable for payment of damages. This shall also apply with regard to other unforeseeable circumstances which prevent,

delay or impede the production or delivery of the goods, in particular in cases of delayed or incorrect deliveries by our suppliers as well as lack of supply of energy or raw materials. If the period during which performance is not possible due to force majeure exceeds 2 months or is expected to exceed 2 months, both parties will be entitled to cancel the contract affected by the event of force majeure, without any obligation to pay the damages that may arise as a result

§ 1a – “No-Russia-Clause”, “No-Belarus-Clause”

The Customer expressly undertakes not to export the delivered goods to Russia or Belarus or for use in Russia or Belarus, to resell them or to make them accessible in any other way in Russia or Belarus or for use in Russia or Belarus. Such behavior is hereby expressly prohibited by Biesterfeld. The Customer is obliged to oblige its contractual partners accordingly. Should the Customer become aware of such export or use in Russia or Belarus, the Customer shall inform Biesterfeld immediately. Should the Customer violate this clause, Biesterfeld is entitled to terminate the contract with immediate effect for good cause. Further claims for damages remain unaffected. The Biesterfeld Group is legally obliged to include a “No-Russia-Clause” or “No-Belarus-Clause” in the cases determined by the export control law, in particular the Russia embargo regulation (Council Regulation (EU) No. 833/2014) as well as the Belarus embargo regulation (Council Regulation (EC) No. 765/2006).

§ 2 – Payment

1. Our prices are always exclusive of statutory value added tax. Prices will be calculated on the basis of the quantities and/or weights determined by ourselves or by our delivery facility. Any duties, taxes or other charges which are newly introduced or raised after the conclusion of the contract shall be borne by Customer, in as far as such have direct effect on the object of delivery.
2. Our invoices shall be payable immediately net cash, unless agreed otherwise. For completeness' sake, unless expressly provided otherwise, the Customer shall have no right to any deduction, discount or set-off. In case of delayed payments, we shall be entitled to compensation of the statutory interest (as it applies to trade agreements)

3. Bills of exchange and cheques shall only be considered as payment once they have been cleared; otherwise, they shall only be accepted on account of payment. Any costs and expenses incurred by ourselves for the submission of such documents to our banks shall be borne by Customer.
4. Set-offs against our purchase price claim by Customer shall only be permitted if Customer's claims are undisputed or have been finally determined. The fact that Customer has issued a complaint does not release him from his obligation to pay the purchase price, unless we have acknowledged the complaint. Customer may only assert retention rights in as far as they are directly connected with the purchase contract on which our claim is based.
5. Should Customer be in default of payment with regard to one of our invoices, all claims under the business relationship shall become due and payable immediately - irrespective of a prior acceptance of bills of exchange. We shall furthermore have the right to request advance payment in cash for any further deliveries, or to rescind the contract after expiry of a reasonable period of grace, or to request payment of damages. This shall also apply should other circumstances occur which give rise to doubts regarding Customer's ability to pay.

§ 3 – Delivery

1. Unless otherwise agreed in writing, delivery will be made Ex Works, Incoterms 2020 or, if any, a more recent version of the Incoterms.
2. If delivery is effected by tank lorry and demountable tanks, the recipient shall be responsible for ensuring the technically faultless condition of his tanks or other storage containers, and shall procure under his own responsibility connection of the filling pipes to his reception system. Our obligations shall be limited to operating the vehicle equipment.
3. In as far as our employees provide assistance in unloading or emptying of tanks, they shall act at Customer's sole risk rather than as our vicarious agents; we do not accept any liability for damage incurred in this context.
4. Increases in freight costs after the conclusion of the contract as well as additional costs resulting

from impairments or delays in delivery for which we are not responsible, shall be borne by Customer. If we take back goods, whether completely or in part, without being obligated to do so by law, Customer shall bear the costs incurred.

§ 4 –Packaging Legislation

1. The parties shall comply with the applicable legislation and regulations with respect to packaging.
2. Unless otherwise agreed and if and to the extent permitted by applicable mandatory laws regarding packaging, the customer shall be responsible for taking back the packaging provided by us in accordance with the applicable legislation and regulations with respect to packaging and shall ensure that the packaging is taken back and that it is professionally and properly recycled. The costs incurred in taking back the packaging and recycling it shall be borne by the customer.

§ 5 – Leased packaging

1. In as far as our deliveries are effected in leased packaging, such shall be returned to us not later than 30 days after their delivery by Customer, empty and in faultless condition, at Customer's cost and risk, or, if applicable, shall be returned by delivery, carriage paid, to our vehicle, against confirmation of receipt.
2. Should Customer not comply with this obligation in good time, we shall be entitled to charge a reasonable fee for the time exceeding the 30-day deadline, and to charge the replacement price after having unsuccessfully set a deadline for the return of such packaging.
3. Markings attached to the leased packaging must not be removed. Leased packaging must not be exchanged or filled with other products. Customer shall be liable for any loss in value, exchange, damage or loss, irrespective of whether or not he is at fault. The results of our incoming inspection shall be decisive. Utilisation as storage containers or forwarding to third parties shall not be permitted.
4. With regard to deliveries in tank wagons, Customer shall ensure rapid emptying and free

return transport to us or to any other address specified. Any lease charges for the tank wagon incurred up until its receipt at our premises or at the specified address shall be borne by Customer, provided that such were caused by an improper extension of the downtime at Customer's facilities.

§ 6 – Defects - Customer's obligations

1. Our liability for defects shall be governed by the statutory provisions of Dutch law. In case of a defect we shall only, at our option, either rectify such defect or provide replacement delivery, provided that the following prerequisites are met in addition to those provided for by statutes: a) Customer shall examine the goods and their packaging promptly upon delivery, in accordance with trade customs, with regard to their type, quantity and characteristics. If the goods are supplied in separate shipping units, Customer shall furthermore examine each shipping unit for its compliance with the order. If goods are delivered in tank lorries or tanks which will not remain with Customer, Customer shall examine the documents accompanying such transport for their compliance with the order. Prior to tank emptying, Customer shall furthermore ensure that the goods' characteristics comply with the contract by taking a sample. b) Customer shall promptly, not later than by the end of the second working day following the working day on which the goods were delivered, inform us in writing of any defects detected during such inspection. c) Should Customer fail to carry out the inspection or should he not inform us in good time of any detected or detectable defects, the goods shall be deemed to have been accepted. The same shall apply in case of inadvertently incorrect deliveries, even if the deviation is so significant that it had to be assumed with certainty that Customer would not accept the goods. d) Should a defect which could not be detected in spite of a diligent inspection (hidden defect) be found at a later date, we shall be informed of such defect immediately after it has been detected, in accordance with the procedures in sub-clause b) above. Otherwise, the goods shall insofar be regarded as being in accordance with the contract. e) Should Customer fail to give us the opportunity to examine his objections, or should he fail to immediately provide us upon request with the goods or samples which are subject to such complaint, any claims in relation to the goods (including for defective goods) which may be asserted shall not be taken into consideration.

2. We reserve the right to carry out two attempts at rectification or replacement. Should rectification or replacement fail, or should it be unreasonable for us or for Customer, Customer shall have the right to either rescind the contract or to request a reduction of the purchase price.
3. Any and all claims for payment of an amount of money and/or repair of the relevant good and/or replacement of the good and/or supply of any missing part, on whatever basis, as well as any right (if any) to rescind or terminate the contract will lapse at the earliest of the following times: a) upon late reporting pursuant to Clause 6.1 or b) 12 months after the delivery date. This deadline shall not be deemed to be extended if rectification measures are taken or if replacement delivery is provided.

§ 7 – Liability for damage

1. Our liability in relation to or with respect to the goods (including inadvertent incorrect deliveries or defective packaging), on any basis whatsoever, shall be governed by the following provisions:- a) In as far as damage incurred could have been avoided had Customer complied with his inspection obligations, any liability on our part shall be excluded, unless the damage was caused by intentional acts on the part of our legal representatives. b) In as far as damage has been incurred in spite of Customer complying with his inspection obligations, we shall only be liable if this damage results from gross negligence or willful misconduct of our executive management.
2. We shall only be liable for damage other than that provided for above, irrespective of the grounds in law of such liability, if such damage was caused by gross negligence or willful misconduct of our executive management.
3. Nothing in these terms and conditions is intended to exclude or limit any liability that (i) results from gross negligence or willful misconduct of our executive management or (ii) cannot be limited or excluded based on applicable mandatory law.
4. If products are sold by sample, such samples shall be non-binding specimen samples which merely provide an approximate description of the goods. The same shall apply with regard to analysis data, unless certain values have been expressly

guaranteed. The phrase “as before” shall always mean “approximately as before”.

5. We shall not be liable for the suitability of the goods for the purpose intended by Customer, unless the achievement of a certain outcome of the utilisation was expressly incorporated into the contract. Our advice, information or recommendations regarding application shall be provided to the best of our knowledge. As the actual application is beyond our scope of influence, and as the circumstances of such application are not completely foreseeable, written and verbal indications, suggestions etc. can only be provided on a non-binding basis. They shall in particular not release Customer from the obligation to examine our goods and goods for their suitability with regard to the intended processes and purposes.
6. We will not - irrespective of the legal basis of the Customer's claim - be liable for any consequential, special, incidental, punitive, or indirect damages, including but not limited to lost profits, loss of sales or business, loss of turnover, loss of revenue, loss of production, missed savings and penalties forfeited by the Customer, loss of use or corruption of software, data or information; loss of or damage to goodwill, or damage or loss due to or in connection with interruption, ceasing or shutdown of business operations.

§ 8 – Reservation of title

1. We shall retain title to all goods delivered and to be delivered to the Customer until the Customer will have fully (i) paid all purchase amounts, (ii) paid any amounts owed by the Customer pertaining to work performed or to be performed by Biesterfeld for Customer in connection with such purchase contracts, and (iii) fulfilled its obligations based on any claims pursuant to any failure in the performance of such contracts on the part of the Customer. As long as Customer performs his obligations towards us in a proper manner, he shall have the right to use the goods within the scope of his normal course of business. If the law of the country in which the goods are located does not permit retention of title but allows us to reserve other rights to the goods, then we shall be entitled to exercise all rights of this kind. The Customer shall cooperate in the measures which we shall take to protect our right

of ownership – or any other right to the goods that replaces the right of ownership.

2. We shall have the right to request that Customer return the goods (even if the goods have to be detached), without the requirement of a period of grace or of a withdrawal declaration, should Customer fail to comply with his obligations in spite of a reminder setting a deadline or if we have good reason to fear that the Buyer will fail in the performance of its obligations. In such cases, the Customer will cooperate accordingly and we shall have the right to enter Customer's premises for the purposes of taking back the goods.
3. Customer shall be obliged to store the goods delivered under retention of title with due care, ensuring that they are recognizable as our property. In addition, it will be obliged to insure such goods against, inter alia, fire and water damage and theft. The Customer will pledge to us any claims it has pursuant to such insurance policies upon our first request, as additional security with respect to our claims against the Customer.
4. In the event that the goods are resold, the Customer shall already assign us the resulting claim by way of security against the purchaser arising out of such resale.
5. We may request the Customer - and the Customer shall promptly comply with the same - to meet certain additional payment conditions or offer payment security before making (further) deliveries and accept further orders from the Customer. Such payment and/or security conditions may include, amongst others, that the Customer (i) makes certain advance payments; (ii) provides an irrevocable letter of credit meeting our conditions; (iii) provides any other payment security to the benefit of us as deemed fit by us (such as a bank guarantee) or (iv) fulfills another special payment arrangement as reasonably requested by us..
6. Conversions or processing of the reserved-title goods by Customer or by a third party assigned by him shall always be carried out on our behalf, without any obligations on our part resulting therefrom. If the goods are processed with third-party goods, we shall obtain coownership in the new product, to the proportion of the invoice value of the processed goods. The same shall

apply in cases of compounding or blending of reserved-title goods with other goods.

7.

§ 9 – Re-sale discounts

Any re-sale discounts shall only apply subject to the proper handling of all business transactions. A transaction shall only be regarded as having been properly handled once the client's account has been settled and all bills of exchange and cheques for the payment of our supplies have been cleared. Otherwise, all discounts granted during the current fiscal year shall lapse and shall be paid by Customer.

§ 10 – Place of performance, governing law, data protection, place of jurisdiction

1. The place of performance for deliveries shall be the location of the factory or warehouse from which delivery is effected.
2. These terms and conditions and all offers, orders and contracts as referred to in Clause 1.1 as well as any ensuing (sales) contracts shall be governed by Dutch law.
3. We shall store and use personal data for the purposes of the business relationship only, and always in compliance with the statutory provisions. Customer in particular declares his consent to us assigning our purchase price claims against him in the course of re-financing measures, and to us forwarding to third parties personal data in this context - in as far as this is necessary pursuant to applicable Dutch data protection laws.
4. Any and all disputes relating to these terms and conditions and all offers, orders and contracts as referred to in Clause 1.1 as well as any ensuing (sales) contracts, on any basis whatsoever, shall be settled by the competent court in Amsterdam, the Netherlands. This will not affect our right to submit a dispute to the court that would be competent in the absence of this provision.

§ 11 – Termination

Without prejudice to our rights under these terms and conditions, under the law or otherwise, we will at any event be entitled to suspend (further) performance or to terminate ("beëindigen" in Dutch, not rescind ("ontbinden" in Dutch)) with immediate effect any

contract concluded with the Customer, in whole or in part, without liability to the Customer, if (i) any goods made available by us to the Customer become subject to attachment, (ii) the Customer is granted a suspension of payments or is declared bankrupt, (iii) any permits or licenses required for the performance of the contract are withdrawn, (iv) the Customer fails to fulfill one or more of its obligations ensuing from any contract with us, and (if such a breach is remediable) fails to remedy that breach within 14 calendar days of the Customer being notified in writing to do so (v) we have sound reasons to believe that the Customer is or will be unable to fulfill its obligations under any contract, (vi) the Customer violates any applicable laws, or (vii) the Customer ceases its business or if a change occurs in the control of that business. Unless expressly provided otherwise in these terms and conditions), any right of the Customer to rescind or terminate any contract or to suspend performance is hereby excluded.