

General Conditions of Sale of IQatalyst B.V.

- **General (Applicability)**
- These conditions of sale and delivery (hereinafter: “**General Conditions of Sale**”) form an integral part of all (future) agreements, including offers, proposals, order confirmations and other documents of the (pre-)contractual phase (hereinafter each referred to separately as “**Contract**”) for the supply of goods and/or services between IQatalyst B.V. (hereinafter: “**IQatalyst**”) and the other party (hereinafter: “**Buyer**”).
- Deviations from these General Conditions of Sale only apply if they have been agreed expressly and in writing.
- The applicability of any general conditions applied by the Buyer is hereby rejected expressly.
- **Offer and acceptance**
- All IQatalyst offers are non-binding and without obligation unless expressly agreed otherwise and apply as an invitation to make an offer, in which connection the Contract is formed if and as soon as IQatalyst accepts the offer in writing or performs the Contract. In the event acceptance by IQatalyst deviates from the offer, such will apply as a new offer from IQatalyst without obligation as referred to in the first sentence.
- **Delivery times and force majeure**
- The delivery times stated by IQatalyst are estimates and are never considered to be strict deadlines unless expressly agreed otherwise. In case of late delivery, IQatalyst will only be in default after it has been given written notice of default to the exclusion of the provisions of Article 6:83 of the Dutch Civil Code (DCC).
- The Buyer is never entitled to any compensation in case a delivery time is exceeded or in case of a default as referred to in the previous sentence.
- To the extent any incident or circumstance occurs beyond IQATALYST's control (including natural occurrences, war, strikes, lockouts, shortages of raw materials and energy, obstruction of transportation, breakdown of manufacturing equipment, cyberattacks, fire, explosion, epidemic or pandemic (whether or not officially declared by the WHO), acts of authorities) as a result of which IQatalyst cannot (timely or fully) fulfil its obligations under the Contract, IQatalyst shall (i) be relieved from its obligations under the Contract to the extent IQatalyst is prevented from performing such obligations and (ii) have no obligation to procure goods from other sources. The first sentence does also apply to the extent such incident or circumstance renders the contractual performance commercially useless for IQatalyst over a long period or occurs with suppliers of IQATALYST. If the aforementioned occurrences last for a period of more than 3 months, IQatalyst is entitled to withdraw from the Contract without the Buyer having any right to compensation.
- Insofar as IQatalyst already complied or will be able to comply in part with its obligations under the Contract at the moment the situation of force majeure arises, such will be considered to constitute a partial delivery.
- **Inspection, product quality, complaints, liability**
- The quality of the products is exclusively determined by IQatalyst product specification. Quality and shelf-life data as well as other data constitute a guarantee only if they have been agreed and explicitly designated as such.
- Any specimens or samples provided to the Buyer do not constitute any guarantee with respect to the product to be delivered by IQATALYST.
- The Buyer is obliged to inspect the products or have them inspected immediately upon delivery or in any event within the shortest possible term.
- Any advice or instructions issued by IQatalyst are issued to the best of its knowledge. Data and information concerning the suitability and use of products do not release the Buyer from performing its own inspections and tests. The risk that the nature of the products means that they are not suitable for the purpose(s) the Buyer wishes to use them for, vests in the Buyer, irrespective of statements made by IQatalyst concerning the composition and possibilities of application of the products. Identified uses under the European Chemicals Regulation (REACH) relevant for the products shall neither represent an agreement on the corresponding contractual quality of the products nor the designated use under the Contract.
- Subject to forfeiture of the right to complain, any complaints related to imperfections the Buyer could have discovered during inspection must be reported to IQatalyst by the Buyer within 5 working days after delivery. All other complaints (e.g. hidden defects) must be reported to IQatalyst by the Buyer within 10 working days after discovery, but in any event within 6 months after delivery. Complaints must be reported to IQatalyst in writing, accompanied by an accurate description of the complaint(s). IQatalyst will not handle any complaints that are submitted after expiry of the terms referred to above.
- The Buyer is obliged to store the products complained about in a careful manner and make these products available for further examination by IQatalyst or a third party to be designated by IQatalyst at IQATALYST's first request. Any right to complain lapses if the Buyer fails to comply with these obligations or fails to do so in full.
- Complaints are not possible either with respect to imperfections that are the result of inexpert or careless use and/or storage, overburdening, normal wear or inexpert maintenance, repair work or alterations carried out by the Buyer or

third parties, insofar as these were performed or made without IQATALYST's knowledge or approval. In case of changes to the technical insights in the industry or relevant government regulations, such cannot be held against IQatalyst and the Buyer cannot derive rights therefrom against IQATALYST.

- If the Buyer complains with due observance of the matters set out above and IQatalyst considers the complaint well-founded, IQatalyst will at its discretion either replace or repair the relevant products at no charge to Buyer, after which the replaced products become the property of IQatalyst (again), or grant a price reduction.
- IQatalyst solely warrants that on the date of delivery the products shall conform to the specifications. If and to the extent products are in breach with such warranty, IQATALYST's obligation shall be limited solely to repair or replacement of the products or for credit of the products. This warranty is exclusive and in lieu of all other warranties, representations, conditions or other terms, express, implied, statutory, contractually or otherwise, including without limitation, any warranty of merchantability, suitability or fitness for any purpose, or absence of infringement of any claim in any intellectual property right covering the products. The limitation period for any claims due to material and/or legal defects shall be one year after delivery of the products.
- IQatalyst is never liable in case of impossibility or delay in the performance of its supply obligations, if the impossibility or delay is due to orderly compliance of regulatory and legal obligations in connection with the European Chemicals Regulation (REACH) being triggered by Buyer.
- IQatalyst is never liable for any indirect damage (including but not limited to consequential losses, lost sales or profit, missed savings and loss resulting from business interruption). The Buyer does not have any further claims, with the exception of intent or gross recklessness on the part of (subordinates of) IQATALYST, which does not include third parties engaged by IQatalyst in the performance.
- With the exception of intent or gross recklessness on the part of (subordinates of) IQATALYST, IQATALYST's liability for any and all claims for damages out of or in connection with the Contract, the products and the use thereof shall under no circumstances exceed the sum of Buyer's payment for the products that are the subject of the claim.
- The Buyer indemnifies IQatalyst against all third-party claims irrespective of the nature or extent thereof and it will not have recourse against IQATALYST.

- **Delivery, Incoterms and transfer of risk**
- The products purchased are sent for IQATALYST's account and for the risk of the Buyer (Incoterms CPT), unless expressly agreed otherwise in writing. Delivery will be deemed to have taken place at the moment of dispatch. The manner of dispatch and the dispatch route are determined by IQATALYST, such in accordance with the most recent version of Incoterms CPT at the moment of delivery. IQatalyst is not liable for any events that cause damage that occur during or in connection with the dispatch, with the exception of intent or gross negligence on the part of IQATALYST, which does not include auxiliary persons engaged by IQATALYST.
- IQatalyst reserves the right to perform the delivery in partial deliveries.
- In the event the Buyer's receipt of the products is delayed through no fault of IQATALYST, IQatalyst will have the right to store the product for the Buyer's account and risk.
- The products delivered cannot be sent back without IQATALYST's prior, written approval. The costs involved in any return shipments, for any reason whatsoever, are for the account of the Buyer unless agreed otherwise. Dispatch of the relevant products also takes place for the Buyer's risk. Return shipments are not completed until the products have been received by IQATALYST.

- **Price, price adjustment and payment**
- Prices are as set out in the Contract. Unless otherwise agreed in writing, IQATALYST's prices include standard packaging, but do not include VAT or any other similar taxes, duties, levies or charges in any jurisdiction levied in relation to the products or the delivery thereof ("Taxes"). The amount of any Taxes levied in connection with the sale of the products to Buyer shall be for Buyer's the account and shall be added to each invoice or separately invoiced by IQATALYST.
- In the event IQATALYST's costs change after the formation of the Contract but before completion of the Contract, IQatalyst will have the right to adjust the price accordingly. The cost price determining factors include but are not limited to: raw and auxiliary materials, energy, products obtained by IQatalyst from third parties, wages, salaries, social security contributions, governmental charges, freight costs and insurance premiums. In the event the price deviates from the agreed price by more than 10% and the increase does not arise from a government measure, the Buyer will have the right to dissolve the Contract on that ground, provided the Buyer notifies IQatalyst thereof in writing within 14 days after taking note of the increase and unless IQatalyst declares itself willing as yet at that time to perform the Contract against an increase by a percentage of less than 10%.
- Insofar as not agreed otherwise in writing, payment by the Buyer will take place within 30 days after the invoice date by means of a deposit or transfer into the account number stated on the invoice, without discount or setoff on any basis whatsoever. Payment terms constitute strict deadlines. The submission of a complaint or the fact that a complaint is pending does not suspend the Buyer's payment obligation.
- The moment at which the amount involved is credited to IQATALYST's account in a visible manner applies as the moment of payment. Payments received first serve to pay (judicial and extrajudicial) costs, followed by interest that has fallen due and finally to reduce the oldest outstanding items, even if the Buyer declares otherwise in this regard.

- IQatalyst has the right at all times to demand that the Buyer provides security that is satisfactory to IQatalyst for compliance with its payment obligations, which security must be provided by the Buyer within 7 days after the date of the request.
- Any postponement of payment granted by IQatalyst only applies if and insofar as such has been confirmed by IQatalyst to the Buyer expressly and in writing.
- IQatalyst has the right to invoice any partial delivery separately if and as soon as an order is performed on the basis of partial deliveries. All provisions of this article apply accordingly to partial deliveries.
- The Buyer is in default by operation of law without requiring any (prior) demand for payment or notice of default in the event the Buyer fails to pay the amount owed to IQatalyst on time.
- Without prejudice to all other rights that vest in IQATALYST, the Buyer owes IQatalyst default interest by operation of law equal to statutory interest for commercial transactions from the moment payment should have been made until the moment at which the Buyer has actually made payment. This also applies to amounts in respect of which IQatalyst granted a postponement of payment.
- Apart from other rights to compensation, all costs IQatalyst has to incur including judicial and extrajudicial collection and other costs - up to maximum allowed by law - in connection with a failure on the part of the Buyer to comply with any obligation towards IQATALYST, are for the Buyer's account.
- If the Buyer applies for a suspension of payment, the Buyer's bankruptcy has been applied for, if an attachment is levied against any asset of the Buyer and in all cases in which the Buyer must take account of the fact that it will not be able to comply with its obligations towards IQatalyst (on time), the Buyer will be obliged to notify IQatalyst thereof in writing and immediately. If one of the abovementioned situations occurs, IQatalyst will have the right to dissolve the agreement(s) that apply between IQatalyst and the Buyer, or to suspend the obligations, without prejudice to all other rights and/or remedies that vest in IQATALYST. All amounts owed by the Buyer to IQatalyst at that time become immediately due and payable in full.
- If the Buyer considers that the invoiced amount as evident from the invoices sent by IQatalyst is incorrect, the Buyer will be obliged to submit a written objection thereto within 10 working days, while stating accurately the relevant entry/entries to which the objection relates. The Buyer's right to object to the invoiced amount lapses in the absence of such a timely objection and the Buyer will be obliged to pay the invoiced amount.
- **Retention of title**
- Delivery takes place subject to retention of title. All products delivered by IQatalyst to the Buyer remain the property of IQatalyst until the Buyer has complied to IQATALYST's satisfaction with all obligations arising from all Contract(s) concluded with IQATALYST.
- If the Buyer is in default or if there are well-founded reasons for assuming that the Buyer will be in default, IQatalyst will have the right to claim back the products delivered that remained the property of IQatalyst in accordance with the provisions of article 7.1. Insofar as necessary, the Buyer authorizes IQatalyst unconditionally and irrevocably to remove the relevant products or have them removed from the place where they are located.
- If IQatalyst claims back products in accordance with article 7.2, it will have the right to charge to the Buyer the reasonable costs IQatalyst had to incur in connection with claiming back the abovementioned property, without prejudice to IQATALYST's right to claim compensation.
- The Buyer has the right to have at his disposal the products that are subject to retention of title as referred to above if and insofar as necessary within the context of the normal conduct of business operations. If the Buyer exercises this right, the Buyer will be obliged to deliver the products subject to the retention of title also subject to retention of title to third parties. The Buyer furthermore commits that it will insure the products delivered subject to retention of title and keep them insured. Normal conduct of business operations does not include the provision of security to third parties in any way or form.
- In the event Buyer processes the products delivered by IQATALYST, IQatalyst shall be considered manufacturer and shall acquire sole title to the newly produced product. If the processing involves other materials, IQatalyst shall acquire joint title to the newly produced products.
- The Buyer is obliged to notify IQatalyst as soon as possible in writing in the event a third party alleges it holds rights in respect of products delivered by IQatalyst that are subject to retention of title in accordance with article 7.
- **Partial application / amendment / transfer / change of control**
- If one or more provisions from the General conditions of Sale and/or the Contract(s) with the Buyer prove to be legally untenable in whole or in part, the other provisions will continue to apply in full. Instead of any invalid provision(s), a suitable arrangement will apply that approaches the intention of the parties and the economic result strived for by them as closely as possible in a legally effective manner.
- IQatalyst has the right to amend and/or supplement the General Conditions of Sale. The General Conditions of Sale amended by IQatalyst apply towards the Buyer with respect to ongoing agreements as from 30 days after the Buyer was informed of the amendment in writing.
- The parties do not have the right to assign the Contract other than after they have obtained the express written approval of the other party.

- IQatalyst has the right to terminate the Contract with immediate effect if at any time a person or group of persons, who are unrelated to the persons controlling Buyer as of the date of the Contract, acquires control, through ownership or through voting securities, over Buyer. Buyer must notify IQatalyst of such acquisition within 10 days thereof.
- **Applicable law / competent court**
- The legal relationship between IQatalyst and the Buyer is governed exclusively by Dutch law to the exclusion of the United Nations Convention of 11 April 1980 on Contracts for the International Sale of Goods (CISC).
- The Dutch courts in the jurisdiction of Utrecht (Rechtbank Midden Nederland) have jurisdiction in case of disputes. IQatalyst shall have the option to sue Buyer at the court having jurisdiction over Buyer's principal place of business.
- **Compliance**
- The Buyer commits that it will comply strictly with applicable legislation and regulations, including regulations regarding import, transport, storage and use of the products. This also includes the regular, successful performance of all necessary trainings regarding the handling and use of the goods (in particular, but not limited to such trainings required by the European Chemicals Regulation (REACH)). IQatalyst will consider a failure on the part of the Buyer to comply with the abovementioned legislation and regulations to be an attributable failure on the part of the Buyer towards IQATALYST.
- The Buyer is obliged to impose a provision in accordance with this article on buyers to which it sells and/or delivers the products it has acquired from IQATALYST.
- **Data protection and IT security / Intellectual property and confidentiality**
- In case the Buyer, in the course of the performance of the respective Contract, receives from IQatalyst or otherwise obtains personal data related to employees of IQatalyst (hereinafter referred to as "Personal Data") the following provisions shall apply.
- If processing of Personal Data disclosed in the aforementioned manner is not carried out on behalf of IQATALYST, Buyer shall only be entitled to process Personal Data for the performance of the respective Contract. Buyer shall not, except as permitted by applicable laws, process Personal Data otherwise, in particular disclose Personal Data to third parties and/or analyze such data for its own purposes and/or form a profile. This also applies to the use of anonymized data.
- If and to the extent permitted by applicable laws, Buyer is entitled to further process the Personal Data, in particular to transmit Personal Data to its affiliated companies for the purpose of performing the respective contract.
- Buyer shall ensure that Personal Data is only accessible by its employees, if and to the extent such employees require access for the performance of the respective Contract (need-to-know-principle). Buyer shall structure its internal organization in a way that ensures compliance with the requirements of data protection laws. In particular, Buyer shall take technical and organizational measures to ensure a level of security appropriate to the risk of misuse and loss of Personal Data.
- Buyer will not acquire ownership of or other proprietary rights to the Personal Data and is obliged, according to applicable laws, to rectify, erase and/or restrict the processing of the Personal Data. Any right of retention of Buyer with regards to Personal Data shall be excluded.
- In addition to its statutory obligations, Buyer shall inform IQatalyst in case of a Personal Data breach, in particular in case of loss, without undue delay, however not later than 24 hours after having become aware of it. Upon termination or expiration of the respective Contract Buyer shall, according to applicable laws, erase the Personal Data including any and all copies thereof.
- Information on data protection is available on www.iqatalyst.com
- For the placement of electronic orders by the Buyer IQatalyst only provides for respective interfaces. Buyer must carefully handle access data (username and password) provided. In the event of loss or unauthorized access to these access data, Buyer shall immediately inform IQATALYST. Buyer is liable to IQatalyst for any damages resulting from the late notification to IQatalyst of such loss or unauthorized access.
- All intellectual property rights arising out of or in connecting with the products shall be the exclusive property of IQATALYST. IQatalyst has not verified the possible existence of third party intellectual property rights which might be infringed as a consequence of the sale and/or delivery of the products and IQatalyst is not liable for any loss or damages in this respect.
- The sale of products shall not, by implication or otherwise, convey a license under any intellectual property right relating to the compositions and/or applications of the products, and Buyer explicitly assumes all risk of any intellectual property infringement by reason of its importation and/or the use of the product.
- Any and all information provided by or on behalf of IQatalyst shall be treated confidential and shall only be used by Buyer for the purpose of all transactions. Disclosing information is only allowed to any of its employees or a third party on a strict need-to-know basis, except in case Buyer is required to disclose the information by virtue of a court order or statutory duty.

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