

Standard Terms & Conditions of Purchase

1. DEFINITIONS

In these Purchase Conditions 'the Buyer' means ADDAPT Chemicals BV and 'the Seller' means any person, firm, or company that supplies goods to the Buyer, provides services to the Buyer or any party to whom the Buyer has given an assignment of any other nature.

'The Agreement' means any agreement between the Buyer and the Seller on the purchase of goods and/or services, or any other order assignment given by the Buyer to the Seller.

2. APPLICABILITY

- (i) These General Purchase Conditions apply to all requests, offers, purchase orders, order confirmations, agreements and other legal acts relating to the supply of goods and the provision of services by the Seller to the Buyer.
- (ii) Any terms or conditions proposed or stipulated by the Seller shall not apply, unless agreed otherwise in writing. If a conflict occurs between these conditions and the conditions applied by the Seller, then the terms specified in these conditions shall prevail.
- (iii) If the contents of the Agreement differ from the contents of these General Purchase Conditions, then the contents of the Agreement shall prevail.

3. ORDERS & OFFERS

Orders and offers are only valid and have legal force when they are made and confirmed by Seller in writing. An Agreement between Seller and Buyer is formed no sooner than the Buyer has expressly accepted an offer from the Seller in writing or has sent a written confirmation.

4. PRICES & PAYMENT

- (i) Unless stated otherwise in the Agreement, prices shall be inclusive of all taxes and other governmental charges and inclusive of all charges for packaging, packing, transport, insurance, delivery and commissioning of the goods to the place of delivery. Agreed prices are fixed and irrevocable.
- (ii) Buyer shall pay the goods supplied or the services provided within 60 days after the invoice date, unless stated otherwise and on condition that the goods and services have been approved and after receiving all relating documentation including the correctly addressed invoice.
- (iii) Failure to comply with the requirements relating to invoice data and packing list set out in the order or otherwise agreed and failure to complete such documents with all necessary data will give the Buyer the right to suspend the Buyer's obligation to pay the Seller.

5. DELIVERY

- (i) Delivery of the goods or execution of the services shall be made in accordance with the date and the location specified in the Agreement or order. The Seller is obliged to inform the Buyer immediately of any delay or foreseeable delay in the execution of the Agreement.
- (ii) Seller shall adequately pack and protect the goods against damage and deterioration and shall be responsible for ascertaining any special delivery requirements. Property and risk of the goods shall pass to the Buyer when the goods are delivered unless it has been stated otherwise or in case the Buyer rejects the goods.
- (iii) The Buyer is at all times entitled to subject the delivered goods to an inspection or to investigate whether the provided services have been executed as stated in the Agreement. In case of rejection the Buyer shall inform the Seller. If Seller has not taken back the goods within a period of 14 days after the Buyer has informed the Seller, then the Buyer is entitled to return the goods to the Seller at the Seller's risk and expense.

6. GUARANTEE

The Seller guarantees that the goods or services are compliant with any regulations set by the government and/or requirements set by the Buyer with regard to quality, health, safety and environment.

- (i) The goods are labelled with the name of the manufacturer or the party that markets the goods.
- (ii) The goods are complete and accompanied by all data and instructions required for correct and safe usage.
- (iii) The goods are accompanied by all documentation required by the Buyer.

7. LIABILITY

- (i) Seller shall be liable for every claim for damage resulting directly or indirectly from or related to Seller's non-performance of the Agreement, its failure to perform timely or its breach of any applicable rules and regulations or any contractual or non-contractual obligation towards the Buyer or third parties.
- (ii) In addition, Seller indemnifies the Buyer against any claims from third parties in respect of damage resulting directly or indirectly from or related to Seller's non-performance of the Agreement, its failure to perform timely or properly or its breach of any applicable rules and regulations or any contractual or non-contractual obligation towards the Buyer or third parties.
- (iii) Seller guarantees the fulfilment of obligations by third parties on Seller's part in the same way as it guarantees the fulfilment of its own obligations.

8. FORCE MAJEURE

In case of force majeure either party may, for the duration of the force majeure period, postpone the fulfilment of the Agreement, without any of the parties being liable for compensation. The event of force majeure could be (but is not limited to) war, riots, fire, floods, sabotage, import and export restrictions, government regulations and shortage of energy. Force majeure on part of the Seller shall in no circumstances mean staff shortage, strikes, transport problems or equipment failure. Buyer is entitled to cancel the agreement in the event of force majeure. The cancellation should be notified to the Seller in writing.

9. INTELLECTUAL PROPERTY RIGHTS

- (i) The Seller grants the Buyer a non-exclusive, eternal, irrevocable, global and transferable right to use any intellectual property rights regarding goods and/or services provided by the Seller. This right of use includes the rights to grant such right to (possible) purchasers or other third parties with whom the Buyer has relations.
- (ii) The Seller guarantees that the use (including resale) of goods supplied or services provided by the Seller will not infringe on any intellectual property rights or other (property) rights of third parties.
- (iii) In case the Seller develops goods for the Buyer, then any intellectual property rights to be evoked shall accrue exclusively to the Buyer.

10. TERMINATION

Buyer is entitled to suspend (partially or fully) the execution of the Agreement between the parties or to terminate the Agreement by giving notice in writing, without court intervention, in case of:

- (i) A failure by the Seller to perform one or more of its obligations under the Agreement;
- (ii) Suspension of payments or a declaration of bankruptcy on the part of the Seller;
- (iii) Sale or termination of the business of the Seller;
- (iv) Cancellation of any licences of the Seller that are required for the execution of the Agreement;
- (v) Seizure of a major part of the Seller's business assets.

11. CONFIDENTIALITY

Seller may come into possession of confidential information of the Buyer (for example: business information, technical or commercial knowhow, specifications, inventions, processes or initiatives which are of confidential nature). Such confidential information shall remain the exclusive property of the Buyer and must not be disclosed to any third party or be used in any other way for any purpose other than the execution of the Agreement without prior written consent. In addition, Seller shall not disclose any information about its relationship with the Buyer to any third party without written consent from the Buyer.

12. CODE OF CONDUCT

Seller declares to have reviewed the content of the Code of Conduct and agrees that all of their activities shall be conducted in accordance with this Code of Conduct. The Code of Conduct can be found on the Internet at <http://www.addapt-chem.com/code-of-conduct.html>.

If the Seller is acting against this Code of Conduct, the Buyer is entitled to cancel the Agreement after having notified the Seller in writing about his actions against the Code of Conduct and having given the Seller reasonable time to adjust his actions.

13. GENERAL

- (i) These General Purchase Conditions shall continue in full force and effect notwithstanding any termination or completion of the Agreement.
- (ii) In case one or more provisions of these General Purchase Conditions for some unknown reason cannot be put into force or become invalid, the other provisions shall remain in full force and effect.
- (iii) Nothing in these conditions shall prejudice any other conditions or warranty (express or implied) to which the Buyer may be entitled.