

1. General

- 1.1 Every sale and every delivery from Arkem Chemicals B.V. is subject to the following general terms and conditions, which shall be deemed an integral part of any contract between Arkem Chemicals B.V. and the Customer.
- 1.2 Any departure from these terms and conditions must be agreed in writing. This also applies to any terms of purchase the Customer may have: these apply only if Arkem Chemicals B.V. accepts them in writing. In the event of a conflict between these Terms and Conditions and the Customer's terms of purchase, these Terms and Conditions have priority.

2. Entry into contract

- 2.1 Customer orders are not binding for Arkem Chemicals B.V. until an order confirmation is issued to the Customer. Any approach made by Arkem Chemicals B.V. to the Customer prior to order confirmation can only be regarded as an invitation to the Customer to place an order.
- 2.2 The items sold are the products shown in Arkem Chemicals B.V. order confirmation. Arkem Chemicals B.V. is only obliged to deliver the products shown in the order confirmation. This also applies in the event of any discrepancy between the Customer's order and the order confirmation.

3. Payment and interest

- 3.1 The full invoice amount (including VAT) must be paid in all cases. The Customer is not entitled to withhold any part of the purchase price to offset claims against Arkem Chemicals B.V.
- 3.2 If the Customer does not pay on time, interest can be charged in accordance with the Dutch Law from the due date and at the interest rate current on that date.

4. Retention of title

- 4.1 Arkem Chemicals B.V. retains ownership of the products delivered until they are paid for in full.

5. Delivery and transfer of risk

- 5.1 Delivery will take place as specifically agreed with the Customer, and the risk for the products is transferred to the Customer in accordance with the latest edition of INCOTERM's delivery clauses.
- 5.2 When delivering goods produced to the Customer's specification or purchased under a special order, or delivered in bulk (tanker etc.), Arkem Chemicals B.V. has the right to deliver +/- 10% of the agreed amount.

6. Delay and deficiencies

- 6.1 Unless otherwise agreed, delivery postponed by up to two weeks from the agreed delivery date is regarded as delivery on time. If delivery is further delayed, Arkem Chemicals B.V. liability is limited to 10% of the invoice value of the delayed products up to a maximum of Euro 50.000.
- 6.2 If the products delivered are deficient, Arkem Chemicals B.V. can choose to rectify or give a proportional discount. Only if Arkem Chemicals B.V. neither takes remedial action nor gives a proportional discount the Customer will be entitled to claim compensation in respect of deficiencies.
- 6.3 Arkem Chemicals B.V. is not responsible for losses or costs, including loss of production, profits or any other indirect losses, incurred by the customer due to late or deficient delivery or wrong use.
- 6.4 Arkem Chemicals B.V. is not responsible for losses or costs due to differences in the color, hue or lustre of finished products that consist in part of, or are mixed with the products delivered by Arkem Chemicals B.V.

7. Duty of inspection and claim deadlines

- 7.1 The Customer shall properly inspect the goods upon delivery. Visible or readily ascertainable defects or deficiencies incurred during transport must be notified to the carrier on delivery and in writing to Arkem Chemicals B.V., the buyer must ensure that the carrier acknowledges these as well. The Customer can make no later claim for defects and deficiencies that the Customer could have ascertained by examining the delivered goods or that are not reported to the carrier.
- 7.2 The Customer forfeits all remedies in respect of delay or deficiency if a written claim is not received by Arkem Chemicals B.V. within 5 days of receipt. In case of a visible defect or in the case of a latent deficiency or delay, within 5 days of the date when the customer discovered, or should have discovered, the deficiency or delay.
- 7.3 The Customer forfeits in any case all remedies if no claim is made within 6 months of the time of delivery (see §5).

8. Product liability and indemnification

- 8.1 Arkem Chemicals B.V. product liability for commercial property damage caused by defects in the products delivered after the Customer has received the products, including for damage to, or caused by, products made by the Customer, or products which include products delivered by Arkem Chemicals B.V., is in all cases limited to a maximum of Euro 50.000,- per case or series of damage. The value of the products delivered must always be subtracted from the compensation.
- 8.2 However, Arkem Chemicals B.V. is not responsible for the Customer's indirect loss, including loss of production, profits, or other consequential economic loss. Nor is Arkem Chemicals B.V. in any way responsible for any loss, costs or expenses associated with the return, recall or withdrawal, repair, replacement, destruction, or removal of defective products supplied by Arkem Chemicals B.V. or defective products which include products delivered by Arkem Chemicals B.V.
- 8.3 The Customer must indemnify Arkem Chemicals B.V. against any third party claim for such damage or loss, for which Arkem Chemicals B.V. according to §8.1 to §8.2 is not responsible for and to the Customer.
- 8.4 Arkem Chemicals B.V. is not responsible for any damage caused by the delivered products to any other destination around the globe by the Customer. If the Customer forwards a product of Arkem Chemicals B.V. to any other place different from the original delivery place, or uses a product of Arkem Chemicals B.V. as part of its own product and this product is forwarded to any other place around the globe, the Customer is responsible for any damage caused by the product.

9. Force majeure

- 9.1 In the event of force majeure, Arkem Chemicals B.V. is entitled to cancel the sale without liability to the customer.
- 9.2 Force majeure exists if Arkem Chemicals B.V. or its subcontractor and/or carrier is prevented from fulfilling the agreement due to war, civil war, rebellion, terrorism, government restrictions, import or export bans, blockades, strikes, work stoppages, natural disasters including, but not limited to, earthquake, storm flooding, extensive flooding, tornadoes, volcanic eruptions, or similar, which could not have been foreseen by Arkem Chemicals B.V. at the time the agreement was entered into.

10. Governing law and jurisdiction

- 10.1 The contract between Arkem Chemicals B.V. and the Customer, including the interpretation and fulfilment of these terms and conditions, shall be subject to the Dutch law.
- 10.2 Any dispute between Arkem Chemicals B.V. and the Customer shall be settled by the Dutch court with jurisdiction for Arkem Chemicals B.V.
- 10.3 if a third party takes action against Arkem Chemicals B.V. in the event of the Customer's resale of a Arkem Chemicals B.V. product, or a product that consists in part of, or is mixed with, products delivered by Arkem Chemicals B.V., the Customer is, at Arkem Chemicals B.V. request, obliged to let themselves be summoned by the court hearing the claim against Arkem Chemicals B.V. The mutual relationship between Arkem Chemicals B.V. and the Customer must also in this case, however, be governed by Dutch law, including these terms and conditions.