

General conditions of sale

Article 1. Definitions

1.1 In these general terms and conditions the following terms shall have the following meaning:

- “Agreement”**: the agreement between Temati and the Buyer for the sale and purchase of the Products;
- “Buyer”**: a counterparty of Temati under an Agreement;
- “IP-Rights”**: amongst others but not exclusively copyrights trademark rights, patent rights, neighbouring rights, performance protection rights, database rights, informational and/or commercial products, know-how, data or other (preparatory) materials;
- “Products”**: the products, including (spare) parts and semi-finished products, sold by Temati to the Buyer;
- “Request”**: a request from Buyer for the sale and delivery of the Products by Temati;
- “Temati”**: Verkoopmaatschappij Van Technische Materialen voor Isolatiebescherming Temati B.V., having its statutory seat and registered address at Rijnland 2, 1948 RL Beverwijk, the Netherlands, registered with the Dutch Chamber of Commerce under number 34032160;
- “Terms of Sale”**: these general terms and conditions of Temati on the sale of the Products.

Article 2. Applicability

2.1 All offers, (order) confirmations and Agreements of Temati are exclusively governed by these Terms of Sale, including agreements whereby Temati sells and delivers Products to the Buyer directly, or through or with the intermediation of third parties. These Terms of Sale also apply to additional Agreements and successive Agreements between Temati and the Buyer.

2.2 Deviations from these Terms of Sale are only valid if expressly agreed upon in writing in advance. Agreed derogations from these Terms of Sale will apply merely to the case in question for which the derogation was agreed.

2.3 Applicability of any purchase or other (general) terms and conditions of the Buyer is hereby expressly rejected.

2.4 Acceptance of an offer, or (order) confirmation and/or the conclusion of an Agreement, means that the Buyer has accepted the applicability of these Terms of Sale and renounces the applicability of any of its own

possible terms and conditions. Unless it is explicitly agreed otherwise in writing, these Terms of Sale take precedence over any other possible applicable general terms which the Buyer may refer to in its order, its instructions or in any other manner.

2.5 Should any part of these Terms of Sale be nullified or declared null and void, this will not affect the validity of the other parts. The null and void and/or nullified part will be converted into a part that is indeed valid, in so far as possible in the spirit of the null and void and/or nullified part.

Article 3. Conclusion of the Agreement

3.1 All offers, quotations and other expressions of Temati are non-binding, unless expressly stated otherwise in writing. Temati is never obliged to accept and/or execute a Request.

3.2 Unless it is explicitly agreed otherwise, an Agreement is only concluded when Temati has accepted the Request in writing, or when Temati has commenced the fulfilment of the Request.

3.3 The content of a written confirmation of Temati is binding upon the Buyer, unless the latter disputes the accuracy thereof in writing within five (5) working days of it being sent, stating reasons thereof.

3.4 Any description given or applied to the Products are given by way of identification only and the use of such description shall not constitute a sale by description. For the avoidance of doubt, Buyer hereby affirms that it does not in any way rely on any description when entering the Agreement.

Article 4. Prices

4.1 The prices and discounts mentioned by Temati are the prices and discounts in force on the day of the conclusion of the Agreement, unless Temati and the Buyer have expressly agreed otherwise in writing.

4.2 The prices quoted by Temati apply to delivery Ex Works (Incoterms® 2020). The prices do not include sales tax (VAT), excise duties, import duties, packaging costs and other levies imposed by the government, unless stated otherwise. The Products are transported at the expense and risk of the Buyer.

4.3 Temati has the right at any time to increase the agreed prices for sale and delivery, whether or not on the basis of increases in purchase prices and/or freight rates of the Products and/or the raw materials necessary for the production of the Products and/or surcharges on the levies imposed by a government.

4.4 If the Buyer does not wish to agree to an increase in prices and/or rates made known by Temati and this increase exceeds 15%, the Buyer is entitled to terminate the Agreement in writing or to cancel the Request by the date stated in the notification, ultimately within five (5) working days of Temati's notification of the price change.

Article 5. Delivery

5.1 The Products will be delivered Ex Works (Incoterms® 2020) to the unloading platform or directly over the threshold of the agreed delivery address, unless otherwise agreed. If the Buyer refuses to accept delivery of the Products or is negligent in providing information or instructions necessary for the delivery, the resulting costs, including in any case storage costs, will be borne by the Buyer and the risk will nevertheless pass to the Buyer at that time.

5.2 Temati is at all times entitled to deliver the Products in partial deliveries, unless expressly otherwise agreed in writing.

5.3 All (delivery) terms for the Products mentioned and/or agreed by Temati have been determined to the best of its knowledge, but are never binding or final. The mere exceedance of a stated or agreed (delivery) period does not result in default of Temati, nor does it therefore result in an attributable shortcoming. If any period is exceeded, Temati will deliver the Products to the Buyer as soon as possible.

5.4 Temati is never obliged to deliver Products similar to Products delivered to the Buyer under previously concluded agreements, but will advise the Buyer at the first request about similar Products if the requested Products cannot be delivered.

5.5 The Products are covered by the manufacturer's warranty, as well as replacement and repair of defective parts of the Products.

Article 6. Retention of Title

6.1 All Products delivered by Temati will remain property of Temati until the Buyer has completely fulfilled its obligations as stipulated in the corresponding Agreement(s); this will include any claims made as a result of the shortcomings of the Buyer in the fulfilment thereof and any claims regarding wrongful acts committed by the Buyer in relation to these Agreement(s). The ownership of the Products delivered and to be delivered to the Buyer is also reserved by Temati for all future claims against the Buyer as a result of the sale and delivery of Products under the Agreement.

6.2 During the period of title retention, the Buyer is only permitted to sell, deliver and/or process the goods in

question within the framework of its (normal) business operations. The Buyer is not permitted to pledge or otherwise encumber the Products, or place them within the sphere of control of third parties in any other manner.

6.3 The Buyer must notify Temati immediately when:

- a. third parties assert or attempt to control or seize any of the Products covered by Temati's retention of title or otherwise assert rights in such Products;
- b. the Buyer applies for (provisional) suspension of payment or makes arrangements for the benefit of creditors, and/or
- c. bankruptcy of the Buyer is filed or the Buyer is declared bankrupt.

6.4 The Buyer gives Temati permission to enter the space(s) where the Products are located at all times (including outside the normal working hours of the Buyer) in order to obtain and take the Products with him by invoking his retention of title.

6.5 The Buyer must, at its own expense, properly insure the Products covered by Temati's retention of title against normal business risks.

Article 7. Complaints

7.1 Any possible complaints regarding quality, faulty packaging material and any other defects must be communicated to Temati in writing, within five (5) working days after receipt of the Products, by means of a written letter. If the Buyer has not reported any discrepancy between the delivered Products and the description on the packing slip and/or external defects within the aforementioned period, the description on the packing slip and the delivered Products shall be deemed to correspond to each other in terms of nature and number and the delivered Products will be unconditionally accepted by the Buyer.

7.2 If the Buyer is of the opinion that the Products do not have the characteristics that it could expect on the basis of the Agreement, the Buyer must inform Temati in writing immediately after it has established or could reasonably have determined any discrepancy, whereby the Buyer provides a detailed description of the discrepancy found.

7.3 If the Buyer reports (in time, as mentioned in article 7.1) any discrepancy between the delivered Products and what the Buyer could reasonably expect on the basis of the Agreement, Temati shall consult with the Buyer as soon as possible and carry out the necessary investigation, whereby the Buyer must give Temati the

opportunity to determine any discrepancy within twenty working days after the report is known to Temati. Complaints do not give the Buyer the right to suspend its payment obligation(s).

7.4 Should Temati find a complaint to be well-founded, Temati shall, at its own discretion, (1) pay compensation up to a maximum of the invoice value of the Products concerned or (2) replace the Products concerned free of charge or (3) repair the Products concerned.

7.5 If the Buyer has modified, processed and/or delivered the Products in whole or in part and after the expiry of a period of three (3) months after delivery of the Products, the right to complain and/or compensation lapses.

Article 8. Payment

8.1 Payment of the invoices sent by Temati must be made within thirty (30) days of the invoice date, unless expressly agreed otherwise, in the manner specified by Temati. The Buyer will not be entitled to any set-off, suspension and/or reduction, unless expressly agreed otherwise. Temati is entitled to invoice the Buyer for partial deliveries. All payments must be made in Euro, unless otherwise agreed. Temati is entitled to send the Buyer advance invoices for the Products.

8.2 At the first written request of Temati, the Buyer shall provide sufficient security for the full fulfilment of all its (payment) obligations towards Temati.

8.3 All costs related to (the execution of) payment, including the possible provision of security, will be borne by the Buyer.

8.4 If the Buyer does not pay an invoice to Temati within the period specified in article 8.1 of these Terms of Sale, Temati will be entitled, without prejudice to its other rights, to suspend further delivery of the Products without any demand for payment or notice of default being required, and everything payable by the Buyer to Temati on any basis will be immediately due and payable.

8.5 If the Buyer is in default under its (payment) obligation(s), Temati is entitled to invoice immediately all Products that have been delivered that have not yet been charged and to use a payment term of one working day and then to request security or an advance payment for any further Products to be delivered. If security has not been provided or advance payment has not been made within 14 days after the request, Temati is entitled to cancel an order for the Products or

to deliver any outstanding orders for Products to third parties.

8.6 In the event that a receivable of Temati against the Buyer has become due and payable, the Buyer will owe statutory commercial interest due on the payable sum during the period from the last day of the payment term until the day of payment in full.

8.7 If the Buyer fails to pay the receivable, Temati may hand over the receivable, in which case the Buyer is also obliged to pay extrajudicial and judicial costs, including all costs calculated by external experts in addition to the costs determined in court, related to the collection of this receivable or of exercising the law otherwise.

8.8 Payments made by the Buyer will first of all serve to pay all costs due, secondly to pay all interest due under article 8.6 of these Terms of Sale, and in the third place to pay all due and payable invoice amounts.

8.9 If the Buyer disputes the amount of the invoice, it must inform Temati in writing of its objections within five (5) working days of the invoice date, subject to the penalty of which this right lapses.

8.10 When the Buyer is affiliated with other legal entities in a group within the meaning of article 2:24b of the Dutch Civil Code, it is jointly and severally liable to Temati for the payment of all current and future claims of Temati against the other legal entities with which it is affiliated in a group.

Article 9. Returns

9.1 Without the prior written consent of Temati, Temati is not obliged to accept returns from the Buyer.

9.2 Returns for which Temati has given its consent are at the expense and risk of the Buyer. Receiving returns does not in any way mean recognition by Temati of the ground specified by the Buyer for return.

9.3 Should Temati accept a return from the Buyer, Temati will credit the Buyer for this return only after its agreement.

Article 10. Liability and indemnification

10.1 The liability of Temati is except for intent and/or deliberate recklessness at all times limited to only property damage and/or personal injury with a maximum of once the invoice amount that Temati charged the Buyer in which the cause of the loss lies, or at any rate limited to the amount of the payment under Temati's liability insurance. The lowest of both is regarded as the maximum liability of Temati in this respect.

10.2 The liability of Temati for indirect damage, consequential damage, loss of profit, damage resulting from claims by third parties against the Buyer, damage due to exceeding a term or property damage consisting of destruction, damage or loss of goods used by Temati in the normal exercise of a profession or business is excluded. More specifically, Temati is not liable for any loss or damage arising from, by or in connection with the sale and/or delivery of Products to the Buyer, except in the event of intent and gross negligence on the part of Temati.

10.3 Temati is not liable for damage of whatever nature caused by Temati assuming incorrect and/or incomplete information provided by the Buyer in the execution of the Agreement, unless this inaccuracy or incompleteness was or should have been known to Temati.

10.4 Liability of Temati only arises if the Buyer duly gives Temati notice of default in writing within five (5) working days after it has become aware of the alleged loss, stating a reasonable period of time to remedy the shortcoming, and Temati continues to fail imputably in the fulfilment of its obligations even after that period. The notice of default must contain as detailed a description of the shortcoming as possible.

10.5 The Buyer shall indemnify Temati against all (legal) claims and claims of third parties (including persons whose services the Buyer and Temati use in connection with the performance of the Agreement), arising from damage suffered by those third parties - in whatever form - as a result of or in connection with the sale and/or delivery of the Products, unless that damage is the result of gross negligence or intent on the part of Temati.

10.6 The Buyer explicitly states that the transportation – arranged by Temati or not, or on Temati's behalf or not – of the Products delivered by Temati (if these goods are 'hazardous substances' in the sense of the Carriage of Dangerous Substances Act of 12 October 1995 (in Dutch: *Wet Vervoer gevaarlijke stoffen*) and further regulations, which contain regulations for the transportation of hazardous substances ("WVGS") will meet all the WVGS regulations, and/or guarantees that any third parties who may be engaged to provide such transport will also meet the aforementioned regulations. The Buyer explicitly indemnifies Temati against any form of liability and/or damage incurred by Temati because of any form of non-compliance by the Buyer with the aforementioned obligations.

10.7 The provisions of this article also apply to all (legal) persons that Temati uses to execute the Agreement.

Article 11. Force Majeure

11.1 If performance of the Agreement by Temati is prevented or delayed by reason of force majeure, Temati shall be excused from such performance to the extent that it is necessarily prevented or delayed thereby, during the period of any such cause, and the Agreement shall be deemed suspended for such period.

11.2 Force majeure on the part of Temati shall mean any circumstance beyond the control of Temati, as a result of which the fulfilment of (the relevant part of) its obligations towards the Buyer is prevented, delayed or made economically impossible, as a result of which the fulfilment of these obligations cannot reasonably be expected by Temati. It includes, but is not limited to, danger of war, war, insurrection, molestation, strikes, boycott, business disruption, disruptions in traffic or transport, disruptions in (data) networks, government measures, scarcity of raw materials, natural disasters, epidemics, pandemics, fire, nuclear reactions, machine breakdown and otherwise all circumstances, such as force majeure of suppliers, under which full or partial fulfilment of the Agreement cannot be demanded in reasonableness and fairness.

11.3 Parties shall promptly consult over the existence of any conditions of force majeure. If such conditions continue for more than 4 weeks, Parties shall meet in order to seek a mutually acceptable solution. If such conditions continue for more than 3 months, the Buyer may terminate the Agreement forthwith by providing Temati with written notice thereof.

Article 12. Termination and dissolution

12.1 Temati is authorised to terminate or dissolve any Agreement with immediate effect – without any judicial intervention or notice of default being required – if:

- a. the Buyer defaults in the performance of any of its (essential) duties and a written notice of such breach or default has been issued by Temati and the Buyer does not cure or remedy the breach within two weeks after the date or dispatch of this notice, or
- b. the Buyer applies for suspension of payment, makes arrangements for the benefit of creditors, is declared bankrupt or an application for this has not been withdrawn within 15 working days after the submission thereof, or
- c. an attachment or garnishment is levied against the Buyer or a precautionary attachment against the Buyer has not been lifted within 30 days of attachment, or

- d. the Buyer is dissolved, or loses control over its activities, or ends its activities or reduces them considerably, or makes a decision to dissolve, terminate or liquidate.

The Buyer must inform Temati promptly if one or more of these events occur.

12.2 The Buyer is not permitted to dissolve the contract prematurely without prior written permission of Temati. If such permission is granted, Temati is authorised to impose additional conditions, including damages for the full amount of damage actually incurred by Temati.

12.3 Temati shall never be obliged to pay any compensation and/or damages due to this termination.

12.4 In the event of any of the circumstances mentioned in article 12.1, all claims of Temati against the Buyer will be immediately due and payable.

13. IP-Rights

13.1 All IP-Rights relating to the Products and/or the Agreement are vested exclusively in Temati, in so far as third parties are not (also) entitled to those rights. The Buyer must respect these rights at all times.

13.2 The Buyer will (i) not claim these IP-Rights from Temati and (ii) in no way contest the validity of these IP-Rights.

Article 14. Various

14.1 If Temati (tacitly) allows any derogation from these Terms of Sale to occur for a brief or extended period of time, this will not prejudice Temati's right to demand that these Terms of Sale still be complied with.

14.2 If any judicial authority rules that one or more provisions set out in these Terms of Sale is contrary to any applicable statutory regulation, this will not affect the validity of the rest of these Terms of Sale. The provision in question will, in that event, be replaced with a similar and legally permissible provision which will approximate the goal and purport of the invalid provision as closely as possible.

14.3 Without Temati's prior written consent, the Buyer is not permitted to transfer its rights pursuant to its legal relationship with Temati or one or more obligations ensuing therefrom to third parties in whole or in part, or to have them carried out by third parties.

14.4 Temati is always free to engage third parties for the execution of (part of) the Agreement. Temati will always exercise due care when engaging third parties. However, Temati is not liable for damage resulting from shortcomings of third parties. Temati assumes and, if necessary, hereby stipulates that any assignment given

to it by the Buyer includes the authority to accept any limitations of liability of third parties also on behalf of the Buyer.

Article 15. Amendment of the Terms of Sale

15.1 Temati is entitled to amend these Terms of Sale. The Terms of Sale amended by Temati will apply to the Buyer from thirty (30) days after the latter has been notified in writing of the amendment, unless the Buyer informs Temati in writing within that period that he/she objects to the amendment. In the latter case the Buyer will be entitled to terminate the Agreement at the time at which the amended Terms of Sale would have become applicable to the Agreement, but only if the amendment entails an essential toughening of the obligations arising for the Buyer from the Agreement.

15.2 If the Buyer has stated in a timely manner that he/she will object to the amendment, without duly terminating the Agreement, the unchanged Terms of Sale will apply between the Temati and Buyer.

Article 16. Governing law and dispute resolution

16.1 The Agreement, these Terms of Sale and all other orders to which they apply, are governed exclusively by the laws of the Netherlands.

16.2 Any applicability of the Vienna Sales Convention 1980 is hereby excluded in accordance with article 6 of this Convention.

16.3 Any dispute which may arise between Temati and the Buyer arising from or in connection with (the execution of) an Agreement entered into between Temati and the Buyer, as well as in connection with these general terms and conditions, shall be referred exclusively to the competent court of Amsterdam, without prejudice to the right of a Party to request a preliminary relief.