

GENERAL TERMS AND CONDITIONS OF SALE OF MATRIX SPECIALTY LUBRICANTS B.V.

Article 1 - Definitions

In these General Terms and Conditions of Sale, the following terms have the meaning allocated to them in this article. A term defined in the singular has the same meaning in the plural unless the General Terms and Conditions indicate otherwise.

Offer:	An offer made by the Buyer to the Supplier to enter into an Agreement which, through acceptance by the Supplier, leads to the conclusion of an Agreement.
General Terms and Conditions:	These general terms and conditions of sale of Matrix Specialty Lubricants B.V.
Start of Performance:	The first actual Delivery of a Product by the Supplier to the Buyer in response to an Offer from the Buyer.
Buyer:	Any recipient of Quotations made by the Supplier or the contracting party of the Supplier in a concluded Agreement.
Warranty Case:	The Product does not meet the quality requirements to be reasonably set, partly in view of the purpose of the Product, with the exception of apparent external damage to the Product and/or its packaging.
Supplier:	Matrix Specialty Lubricants B.V., established in (6921 VB) Duiven, Typograaf 16, listed in the trade register of the Chamber of Commerce under file reference number 09133203.
Delivery:	The delivery of the Product in whole or, insofar as agreed on, in part by the Supplier in accordance with the agreed conditions and stipulations of the Agreement.
Delivery Date:	A specifically actual date of Delivery within or outside the agreed delivery period, agreed on by the parties.
Quotation:	Any non-binding invitation made by or on behalf of the Supplier to a Buyer for a Buyer to make an Offer to conclude an Agreement in accordance with the prices and other conditions included therein.
Order Confirmation:	The written acceptance of an Offer by the Supplier with the title Order Confirmation.
Agreement:	Any purchase agreement concluded between the Supplier and the Buyer with regard to one or more Products.

Product:	Goods (including packaging) and/or services delivered or offered by the Supplier in a Quotation, as well as related advice and systems and/or software.
In Writing/Written:	By post or electronic means (e-mail).
Working Day:	Every Monday to Friday, regardless of whether it coincides with a public holiday, with the exception of Easter Monday, Whit Monday, Kingsday, Christmas Day and Boxing Day and New Year's Day.

Article 2 - Applicability

2.1

These General Terms and Conditions apply to every Quotation and Agreements made by the Supplier to the Buyer with regard to the Products, including the conclusion and performance.

2.2

General terms and conditions of the Buyer to which the Buyer refers in its Offer are explicitly rejected by the Supplier.

2.3

Clauses that deviate from the General Terms and Conditions only apply if and insofar as they have been explicitly agreed on in writing by the Supplier and the Buyer.

Article 3 - Offers and conclusion of Agreements

3.1

An Agreement between the Supplier and the Buyer is only concluded when the Buyer receives the Order Confirmation or in the event of a Start of Performance on the part of the Supplier.

3.2

The Buyer must check the Order Confirmation for accuracy within three Working Days. If, in the Buyer's opinion, the Order Confirmation contains an inaccuracy, the Buyer must notify the Supplier In Writing within this period. If the Buyer does not comply with the provisions of the previous sentence, the Agreement will be concluded on the basis of the contents of the Order Confirmation, unless the Buyer can prove intent on the part of the Supplier.

3.3

Verbal promises or agreements by subordinates of the Supplier that deviate from the Agreement are not binding on the Supplier, except insofar as these have been confirmed In Writing by or on behalf of the Supplier.

Article 4 - Prices

4.1

Prices stated by the Supplier in the Quotations or Prices agreed on include the costs of packaging and exclude turnover tax, import and export duties, excise duties and other taxes or levies imposed or levied on the basis of the Delivery of the Product to the Buyer and/or the transport thereof.

4.2

If Delivery does not take place at the address referred to in Article 5.5, the agreed price is exclusive of the costs of transport and the insurance thereof from the aforementioned address to the place of Delivery.

4.3

If, in addition to the agreed Product, the Supplier has taken on further work and/or services without a price having been explicitly agreed In Writing for this, the Supplier is entitled to charge the Buyer the actual costs and/or the Supplier's usual rates.

4.4

If after the conclusion of the Agreement, but before Delivery, the market price of cost-determining factors, including but not limited to wages, costs of necessary raw materials and/or services (whether or not purchased by the Supplier from third parties) has increased substantially, the Supplier is entitled to pass on the price increase of the relevant cost-determining factor in the price to be charged to the Buyer. Any price increase of a cost-determining factor of 3% or more is substantial within the meaning of the previous sentence. In the event of a substantial price increase in the aforementioned sense, the first 3% price increase will not be passed on by the Supplier.

Article 5 - Delivery times, delivery

5.1

Unless explicitly agreed otherwise, agreed delivery times are merely approximate delivery times to be pursued by the Supplier within reason. Delivery terms can never be regarded as strict deadlines, unless explicitly agreed otherwise in writing.

5.2

Exceeding a delivery term that has not been explicitly agreed as a strict deadline does not oblige the Supplier to pay any compensation and does not entitle the Buyer to not fulfil or suspend its obligations arising from the Agreement. However, the Buyer is entitled to dissolve the Agreement if and insofar as the Supplier does not yet proceed to Delivery within a period set by the Buyer In Writing. This term to be set in Writing by the Buyer must be at least as long as the delivery term agreed on in the Agreement, calculated from the conclusion of the Agreement.

5.3

In the event of dissolution of the Agreement by the Buyer on the basis of the previous paragraph, the Supplier is not liable for damage suffered by the Buyer, except insofar as the late Delivery, the dissolution based thereon and the damage suffered by the Buyer as a result of that are caused by intent or gross negligence on the part of the Supplier or if it concerns damage to life, body or health.

5.4

Without prejudice to the provisions of the other provisions of this article, the agreed Delivery Time will be extended by the duration of the failure or incomplete fulfilment of an obligation of the Buyer arising from the Agreement, including the Buyer offering any form of cooperation required under the Agreement.

5.5

Unless explicitly agreed otherwise in the Agreement and insofar as these General Terms and Conditions do not deviate from this in substance, Delivery will be made on the basis of the FCA (Free Carrier) delivery condition as defined in the Incoterms 2020 in its most recent (updated) version, at the Supplier's business address; Typograaf 16, 6921 VB Duiven.

5.6

Loading the Product in the first means of transport is at the expense and risk of the Buyer. This also applies if the Supplier assists the Buyer in this process.

5.7

If no appearance is made on a Delivery Date, the Product will be stored by the Supplier at the expense and risk of the Buyer. In that case, the Supplier is authorised to demand security from the Buyer for the costs of storage. If the Buyer still does not accept the Product within a period of at least fourteen days set by the Supplier In Writing, or has not furnished the required reasonable security referred to in the previous sentence on the Supplier's demand, the Supplier has the right at all times to either demand compliance with the Agreement or to dissolve the Agreement (out of court), all this without prejudice to its rights to compensation for the damage suffered, including but not limited to lost profits and the costs of storage.

Article 6 - Payment conditions

6.1

Payment of the price agreed on for the Product is made in advance, unless otherwise agreed. In the case of a Delivery in parts, the part relating to this partial delivery must be paid in advance for the partial delivery. Payments are made exclusively into IBAN: NL45INGB0659224402 BIC: INGBNL2A in the name of the Supplier, quoting the invoice number of the Supplier.

6.2

Payment after Delivery within a payment term of 8 days is permitted if the Buyer provides a Letter of Credit as security prior to Delivery. The Letter of Credit must be provided in such a timely manner that the Supplier is able to check its validity and value as reasonably as possible.

6.3

If the agreed payment term is exceeded, the Buyer, calculated from the first day after the end of the payment term and without further notice of default, owes 1% interest on the gross unpaid invoice amount per month or part of a month up to the date on which payment is made in full.

Article 7 - Conformity

7.1

All quantities offered by the Supplier and agreed on by the parties with regard to the Product are done with the greatest possible care. The Supplier cannot guarantee that no deviations will occur in this regard. The Supplier will make every reasonable effort to ensure the Product is delivered in the agreed quantity. Delivery of lower quantities of Product does not lead to non-conformity and only to a proportional reduction of the price agreed for the Product.

7.2

The Buyer must check the conformity with the quantities stated by the Supplier upon Delivery when the Product arrives at the first place of destination. In the event of non-compliance with this obligation to carry out a check, the Product is deemed to have been delivered in the quantity specified in the delivery documents, unless the Buyer provides proof to the contrary.

7.3

The Buyer must also visually inspect the Product and/or its packaging on arrival at the first place of destination and mark any complaint on the consignment note or any other delivery document, on pain of forfeiting relevant claims by virtue of non-conformity. In the event of apparent damage to the Product and/or packaging, the Supplier will, at its sole discretion, replace the entire delivery, the damaged part of the delivered Product or credit the damaged delivered Product and/or packaging.

7.4

Specifications by the Supplier regarding colours, weights, dimensions, etc. are approximates only and are without obligation. Illustrations, descriptions, catalogues, promotional material and offers do not bind the Supplier.

7.5

The Buyer must ensure the Product and the associated packaging, labelling and other information meet all requirements stipulated for it in the country of destination and applicable government regulations. Failure of the Product to meet the aforementioned requirements and regulations remains at the expense and risk of the Buyer.

Article 8 - Packaging

8.1

Except if a specific method of packaging has been agreed on, the Supplier determines the way in which the Product is packed. If repackaging proves necessary when loading the Product into the first means of transport, the repacking of the Product will be at the Buyer's expense and risk.

8.2

The buyer is obliged to return any loaned packaging or other materials intended to ensure proper shipment and that are not packaging materials, such as cardboard, plastic and other protective strips, etc., in undamaged condition and empty, within 14 days. If the Buyer fails to fulfil its obligation to return the packaging in a timely manner and thus does not yet fulfil its obligation to return the packaging after receiving a notice of default sent by the Supplier to the Buyer, the Supplier is entitled to refuse the untimely return of the packaging and to charge the replacement value of the packaging in question to the Buyer.

8.3

The costs of disposing of non-reusable packaging material, such as plastic and cardboard, or offering this material to a waste processor, remain at the expense and risk of the Buyer.

Article 9 - Warranty

9.1

The Supplier guarantees that the Product is free from defects and complies with the quality requirements to be reasonably stipulated, partly in view of the purpose of the Product. This warranty lasts up to and including the expiry date stated on the Product. In a Warranty Case, the Supplier will, at the sole discretion of the Supplier, either repair the defect or replace the Product in whole or in part (Warranty Claims).

9.2

No Warranty Case exists in the event of a defect that is (partly) the result of any of the following:

- normal wear and tear;
- failure to observe instructions or regulations, or due to use other than normal foreseen use;
- improper maintenance or use;

- work by third parties, assembly/installation or repairs by the Buyer and/or third parties, without prior Written permission granted by the Supplier;
- the application of any government instruction with regard to the nature or quality of the materials used;
- products customised and delivered in accordance with the designs, drawings or other instructions of the Buyer;
- the use of items provided by the Buyer to the Supplier for the processing or performance of an instruction or which have been used in consultation with the Buyer;
- the processing of the Product by the Buyer, except insofar as the Supplier explicitly states a certain method of processing in its documentation, brochures, etc. or has permitted such In Writing without any reservation.

9.3

A Warranty Case must be reported to the Supplier by the Buyer In Writing within eight days of the Buyer becoming aware of it, on pain of forfeiture of Warranty Claims. On demand, the Buyer offers the Supplier the opportunity to inspect the Product that is the subject of the complaint and to keep the Product available for this purpose, on pain of forfeiture of Warranty Claims.

9.4

A Warranty Case does not entitle the Buyer to suspension of existing payment and/or other obligations. The appeal to set-off is explicitly excluded, except in the case of claims recognised In Writing by the Supplier or claims that have been decided on by the court in the highest instance.

Article 10 – Intellectual property rights

10.1

All intellectual and industrial property rights with regard to the Product and its design remain the property of the Supplier, insofar as they do not accrue to third parties.

10.2

The Buyer is not allowed to change or remove from the Product any notices pertaining to copyrights, brands or trade names or pertaining to any other intellectual or industrial property rights.

10.3

The Supplier guarantees that the delivered Product as such does not infringe Dutch intellectual property rights of third parties. If it is nevertheless acknowledged by the Supplier or if in a legal action against the supplier, a Dutch court passes a final judgment that the delivered Product does infringe a Dutch intellectual property right, the Supplier will replace the Product with a Product that does not infringe the relevant Dutch intellectual property right, or acquire a licence right under the relevant intellectual property right, or take back the Product for a refund of the price paid for it, less depreciation that is considered normal, all of which is at the sole discretion of the Supplier.

10.4

If the Product consists of a Product to be delivered by the Supplier in accordance with designs, drawings or other instructions from the Client, the Buyer guarantees that this will not infringe intellectual or industrial property rights or other rights of third parties. In that case, the Buyer indemnifies the Supplier against all third-party claims for infringement of any intellectual or industrial property right.

Article 11 - Retention of title

11.1

The Supplier remains the owner of the Product until the purchase price, plus interest accruing on the claim and any reasonable collection costs incurred by the Supplier, has been paid in full.

11.2

If the Buyer fails to fulfil its obligations, the Supplier is entitled to collect the delivered Product from the Buyer at the Buyer's expense.

11.3

The Buyer is not entitled to transfer ownership of the Product delivered subject to retention of title to third parties or to pledge it other than in the context of normal business operations.

Article 12 - Liability

12.1

Subject to the Buyer's claims explicitly included in these general terms and conditions of sale, which is the sole discretion of the Supplier, to take back the Product in whole or in part, to replace the Product or to a reasonable reduction in the purchase price, the Supplier's liability for shortcomings in the fulfilment of any obligation of the Supplier under an Agreement is excluded, except in the event of intent or gross negligence on the part of the Supplier's management board and/or its managers.

12.2

The Supplier is under no circumstances liable for indirect damage, including but not limited to immaterial damage, loss of profit and (other) consequential damage, except in the case of intent or gross negligence on the part of the Supplier and/or its managers.

12.3

In cases in which the Supplier is obliged to pay compensation, this will never exceed the cover provided by the Supplier's business liability insurance in the specific case (a maximum of €5,000,000 per insurance year and a maximum of €3,000,000 per insurance case), as well as up to the amount that is actually paid out by the insurer.

12.4

Claims of the Buyer against the Supplier lapse by the mere lapse of 12 months after their occurrence.

Article 13 – Applicable law and competent court

13.1

All agreements entered into by the Supplier and the Buyer, including the conclusion and interpretation thereof, are exclusively governed by Dutch law. The applicability of the UN Convention on the International Sales of Goods of 19 June 1980 is explicitly excluded.

13.2

All disputes arising from an Agreement entered into by the Supplier and the Buyer, including its conclusion and interpretation, will be brought before the exclusively competent court in Arnhem (exclusive choice of forum) by either party.

Article 14 - Severability clause

The nullity or voidability of any provision of these terms and conditions or of an Agreement does not affect the validity of the other provisions. The Supplier and the Buyer are obliged to replace void or voided provisions with valid provisions that reflect the purport of the void or voided provision as closely as possible.

Version 1.0 March 2023