

Terms and Conditions of Sale and Delivery

April 2022



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Article 1 General

1.1

The following conditions shall apply to all services, deliveries and offers made by BioconColors Europe B.V. (hereafter "Seller) and its affiliated companies, as well as to all contracts of sale and delivery concluded with it, provided nothing to the contrary has been agreed in writing.

1.2

The Seller's Terms and Conditions of Sale and Delivery supersede all terms and conditions of purchase or other terms and conditions which the Buyer seeks to impose or incorporate, and which are in conflict with these Terms and Conditions, even if Seller fails to object to said terms and conditions.

1.3

Seller reserves the right to change these Terms and Conditions of Sale and Delivery at any time for future orders of Products without notice to the Buyer.

Article 2 Order Confirmation

2.1

Seller's quotations and offerings are subject to change. It's not until Seller's written confirmation has been dispatched that the Agreement becomes valid. If any discrepancies occur in Seller's Order Confirmation, the Buyer shall immediately notify Seller hereof. Otherwise, Seller's Order Confirmation shall be deemed accepted by the Buyer.

2.2

Purchase orders confirmed by Seller cannot be cancelled or altered without the prior written consent of Seller, and the Buyer shall indemnify

Seller for any loss in connection with any cancellation or alteration of confirmed purchase orders.

Article 3 Prices

3.1

The price indicated on the order confirmation shall be considered to be the price agreed between the Buyer and Seller. In case of multiple or future deliveries, prices are subject to revision by Seller at any time.

Article 4 Payment

4.1

Buyer shall pay on the terms stated on the order confirmation, or, failing such indication, net without discount 30 days from date of invoice. Seller reserves the right to suspend further deliveries, or require any satisfactory securities, in the event Buyer fails to pay in full for any one shipment when same becomes due. In case of late payment, Seller will charge Buyer interest which shall be the lesser of 1.5% per month on all overdue amounts or the maximum amount permitted by law. All payments will be made without set-off or counterclaims.

4.2

Seller will retain title to all goods delivered or to be delivered to the Buyer until all purchase prices have been fully paid. Likewise, Seller will retain title to all sums payable by the Buyer for work performed by Seller within the framework of these purchase contracts and to any claims which Seller may have against Buyer as a result of any attributable improper performance by the Buyer of any of the above-mentioned contracts.



Article 5 Delivery Term

5.1

Seller shall deliver the goods at the place of delivery in accordance with the terms stated on the order confirmation. Failing such indication, the goods shall be delivered Ex Works (Incoterms 2010), and any times or dates for delivery by Seller are estimates and shall not be of the essence. Seller is entitled to deliver the Goods in parts. Where any delivery is more than one week later than Buyer's requested delivery date due to any cause, Seller shall alert Buyer in a timely manner and promptly submit a recovery plan for all impacted shipments, however in no event shall Seller be liable for any delay in delivery.

5.2

Where the Buyer is required to make an advance payment or provide information necessary for the delivery, delivery will not be made until the entire advance payment has been received or the information has been provided.

Article 6 Delivery

6.1

The Buyer shall take delivery of the purchased goods. The risk of loss of goods will pass to the Buyer from the moment Seller delivers them to the Buyer in accordance with the contract. If the Buyer refuses to take delivery for any reason whatsoever, all costs of storage will be for Buyer's account. Goods received by Buyer may not be returned without Seller's express prior consent in writing.

6.2

The risk of the Goods shall pass to Buyer on delivery. The ownership of the Goods shall not pass to Buyer and full legal and beneficial ownership of the Goods shall remain with Seller unless and until Seller has received payment in full for the Goods. Buyer shall store the Goods so that they are readily identifiable as Seller's Goods, until such time.

Article 7 Claims

7.1

Buyer shall examine the conformity of the goods with the specifications and/or samples within 10

working days upon receipt. All claims by Buyer, including, without limitation, claims for alleged defects, damage and shortage, must be made in writing and received by Seller within 10 working days after Buyer's receipt of the goods, understanding that in any event, all claims made after the goods have been resold by the Buyer, or have undergone any processing or treatment in any form whatsoever shall be null and void.

Notwithstanding the foregoing, apparent transport damages must be notified to the carrier and to Seller upon delivery. Claims concerning defects that could not be discovered within the above time limit despite accurate inspection of the goods must be made in writing and received by Seller within 10 working days from discovery of the defects, and, in any event, not later than 30 days after Buyer's receipt of the goods.

Failure of Buyer to give notice of any claim within the applicable period specified above shall be deemed an absolute and unconditional waiver for such claim. In case of duly proven defective goods, Seller shall, at its choice, either replace or repair at its own cost such defective goods or refund the Buyer the price paid.

Article 8 Force Majeure

8.1

Seller shall not be liable for any damages in the event of non-attributable improper performance by Seller (force majeure). Fulfillment of its obligations shall be suspended, except where fulfillment is permanently impossible. If the period during Seller is prevented from fulfilling its obligations because of force majeure continues for more than two months, either party shall have the right to dissolve the contract, without being required to pay any damages. If Seller has already fulfilled part of its obligations or is able to fulfill only part of its obligations when the situation of force majeure arises, Seller will be entitled to separately invoice the goods which it has delivered or is able to deliver. The Buyer shall pay this invoice as if it were a separate contract. Force majeure of Seller within the context of this Article shall in any event include strikes, shortage of raw materials, stagnation in the supplier's business and structural transport problems.



Article 9 Limitation of Liability

9.1

Seller's liability for any and all claims for damages arising out of or in connection with the goods and the use thereof, SHALL BE EXPRESSLY LIMITED TO THE PURCHASE PRICE OF THE QUANTITY OF GOODS IN RESPECT OF WHICH ANY CLAIM IS MADE. Furthermore, under no circumstances shall Seller be liable for special, incidental, indirect or consequential damages (including but not limited to loss of profits, revenues, etc.) incurred by Buyer or any third party. Where mandatory provisions of the law so provide, Seller's liability for duly proven damages due to Seller's gross negligence or willful misconduct shall not be limited.

9.2

In the event that, after their delivery, the nature and/or composition of the goods is changed or they are fully or partially damaged or unpacked, the Buyer's entitlement to file a complaint on the basis of these General Terms and Conditions will lapse. The Buyer's entitlement to file complaints will also lapse in the event that the cause of the defect or the shortcoming of the good concerned can be attributed to the Buyer or in the event that the defect or shortcoming was due to improper or careless storage and handling by or on behalf of the Buyer.

10 Assignment

10.1

Neither party may assign any rights and obligations under these Terms and Conditions in whole or in part without the prior written consent of the other party. However, Seller may assign the rights and obligations under these Terms and Conditions to a present or future company belonging to the group of companies of which Seller is a part or in the event of a sale of all or substantially all of the assets of the Seller business to which these Terms and Conditions is directed without the prior notice to and consent of the Buyer.

Article 11 Governing law and competent court

11.1

The legal relationship with Supplier, its employees, officers and representatives are subject to the laws of the Netherlands and any and all disputes resulting from or associated with said relationship, regardless the legal basis, shall be subject to the exclusive jurisdiction of the courts of Amsterdam, the Netherlands. The applicability of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is excluded.

