

General Terms and Conditions

INCHEM ZRT.

Industrial Chemicals

1. Offers, orders

1.1. Offers made by Inchem shall not be binding and their validity shall be subject to the performance of the supplier partners of Inchem.

1.2. Orders shall become binding upon receipt of a written confirmation by INCHEM or upon delivery.

1.3. The delivery times provided by Inchem shall be used for reference purposes only; the actual times are subject to the performance of the suppliers. Customer shall not enforce any claims for damages in the event of a delivery being performed by Inchem later than the time and date provided by Inchem earlier. In the event that Inchem fails to perform the delivery within six weeks of the deadline provided in the confirmation, Customer shall be entitled to terminate the contract without any further claims.

1.4. Inchem shall be entitled to perform partial deliveries if the characteristics of the product permit it.

2. Performance and risk of damages

2.1. The risks associated with deliveries shall be assumed solely by Customer in compliance with the provisions of INCOTERMS ® 2010.

2.2. Inchem shall not be obliged to load the vehicle provided by Customer but Inchem may do so upon request of Customer, at the expense of Customer, and with the risks assumed by Customer.

2.3. Inchem shall not be responsible for the customs clearance of the products to be exported but Inchem may provide assistance in obtaining the required documents at the expense of Customer, with the risks assumed by Customer, and under the terms of a separate agreement.

2.4. The risks shall be transferred from Inchem to Customer upon the transfer of the products by Inchem or a third party acting on behalf thereof to the carrier, hauler, or other person responsible for the conveyance of the product or upon the product being made available thereto and the Customer being informed by Inchem of this fact. The

product being available shall mean the receipt of a written confirmation to this effect. Unless provided otherwise elsewhere, all shipping costs of the products shall be borne by Customer. Inchem shall make arrangements for the shipping insurance of the products only upon request by Customer and at the expense thereof.

3. Prices

3.1. Inchem shall publish in its price lists the products it distributes and the relevant prices. These prices shall serve reference purposes only; the actual contractual price shall be the price included in the order confirmation or confirmed before a purchase.

3.2. Even with respect to already confirmed prices, Inchem retains the right to raise prices in the event that the expenses of Inchem are increased especially due to price increases or exchange rate fluctuations on the side of the suppliers following the conclusion of the contract. Upon request of Customer, sufficient proof shall be provided regarding these changes.

3.3. VAT shall be payable in addition to the purchase price in compliance with the applicable legislation.

3.4. The prices provided by Inchem shall include the costs of the product packaging but not include the prices of replacement palettes, containers, and other similar packaging materials.

3.5. The prices provided by Inchem shall not include shipping costs.

4. Payment terms, legal basis, guarantees

4.1. The value of the orders shall be paid in advance, before shipping and within the deadline specified, and without deductions.

4.2. Any complaints concerning the invoice due to problems with the delivery or the products shall not entitle Customer to withhold payment. Any complaints concerning the shipment shall be made in writing and within 8 days of the receipt thereof, which shall be evaluated by Inchem and a correction invoice issued.

4.3. If Customer is entitled to pay for the products via bank transfer within a period of 8 days or more, Customer shall provide proof to Inchem of the availability of the funds for making such payment before the delivery or upon the products being made available. In the case of deferred payments, Customer shall provide a guarantee.

4.4. In the event that the payment or guarantee terms are violated, Inchem shall be entitled to amend the payment terms to require payment upon delivery in cash, to make all outstanding receivables payable immediately, and terminate the contract.

5. Warranty, guarantee

5.1. Inchem assumes a guarantee of 1 year from the date of the products being made available. Any warranty claims shall be submitted by Customer in writing and within eight calendar days of the receipt of the products.

5.2. In the event that a warranty claim is submitted, Customer shall be obliged to provide a sufficient sample to Inchem at its own expense.

5.3. If the warranty claim is found to be justified, Inchem shall replace the product or – if possible – have it repaired.

5.4. In the event that Inchem does not undertake the repairs or replacement, or is unable to ensure that the product is able to fulfil its purpose as intended by Customer in any reasonable manner, Customer may request a discount or terminate the contract. Customer shall not be entitled to terminate the contract due to minor defects.

6. Ownership rights, extended retention of ownership rights

6.1. Until Customer fulfils its payment obligations in full, Inchem shall retain the ownership rights of the products subject to the contract in question.

6.2. Customer shall be obliged to tolerate any necessary and lawful measures taken by Inchem in order to enforce its ownership rights.

6.3. The products provided for testing and demonstration purposes shall remain under the ownership of Inchem at all times and they shall be used by Customer only for the purposes specified by Inchem.

6.4. All receivables of Customer resulting from the sale of the products supplied by Inchem to any third party or the use thereof shall remain the property of Inchem until the price of these products is paid by Customer in full.

6.5. If the products supplied by Inchem are processed by Customer or bundled with other products, INCHEM shall be regarded as a raw material manufacturer.

6.6. If in addition to these General Terms and Conditions, another agreement is concluded, under which the law of another country shall be applicable, the law of which country does not recognise the retention of ownership rights under these General Terms and Conditions, the provisions of that legislation shall be applicable, which guarantees the right of Inchem to retain its ownership rights as provided herein.

7. Data Management

7.1. Inchem shall manage the data necessary for the identification of Customer in compliance with the applicable legislation and only for the purposes of the commercial relationship described in these General Terms and Conditions.

7.2. Customer consents to Inchem managing the data required for the conclusion of individual agreements, the monitoring of compliance with the contract, the invoicing of the sums payable thereunder, and the enforcement of the claims related thereto.

8. Liability

8.1. Inchem shall not assume liability for the consequences of natural disasters, wars, or other similar events. Inchem shall assume liability for any bodily harm or damage to health resulting from intentional or gross negligence, in compliance with the applicable legislation.

In the event of negligent misconduct, the liability of Inchem for the damages caused shall be limited to an extent predictable and common with respect to the transaction in question. In accordance with the above, in the case of limited liability, the compensation for damages shall be limited to 5% of the value of the product, while in the absence of delivery, the compensation shall be limited to 15% of the value of the product.

Claims for damages resulting from the impossibility of delivery by Inchem as well as claims resulting from the use of the product by Customer shall be limited to 10%.

No other liability shall be assumed by INCHEM. The above limitations of liability pertain to the personal liability of Inchem employees, representatives, and boards as well.

9. Prohibition on the Deduction of Sums Claimed

The sums of any claims shall be deducted from the amounts payable to INCHEM only under the conclusion of a written agreement to this effect or in the case of a legally substantiated counter-claim.

10. Export Restrictions

10.1. Customer warrants that the products shall not be exported or sold as transit goods if there are reasonable grounds to assume that the products are going to be used in connection with or for the purposes of nuclear, chemical, or biological weaponry or missile technology, and that it shall not sell the products to any company that is on the List of Prohibited Customers in the country of origin of the products.

10.2. Inchem may refuse delivery if there are reasonable grounds to assume that the resale of the products may violate the export regulations of Hungary, the European Union, the United States of America, or other countries.

11. Miscellaneous Provisions

11.1. Inchem shall make these General Terms and Conditions available to customers both in hard copy and electronically on the website www.inchemltd.com at all times.

11.2. By ordering any products, Customer accepts to be bound by the General Terms and Conditions of Inchem.

11.2. If any of the provisions of the General Terms and Conditions become void or unenforceable, this shall not affect the validity and enforceability of the surviving provisions of the General Terms and Conditions.

11.3. With respect to any issues not discussed herein, the laws of Hungary shall be applicable.

11.4. Any legal disputes resulting from individual contracts concluded by and between Inchem and Customer or from these General Terms and Conditions, the parties shall submit to the authority of the court having competence over the registered office of Inchem.