

GENERAL TERMS OF SALE

1. GENERALITIES

1.1 These general terms of sale ("GTS") define the contractual terms and conditions for the supply of products and services by Holchem Laboratories to a client ("Buyer").

1.2 Unless formally exempted in writing by our company, placement of an order implies unqualified acceptance of these GTS, prices conditions, payment terms and financial outstanding to the exclusion of any general terms and conditions of purchase of the Buyer or any other equivalent document, at whatever time such document may have been transmitted to us. Any qualification or particular conditions from the Buyer not expressly accepted by us shall be deemed to be null and void.

1.3 These GTS shall prevail over and supersede any previous understandings, whether written or not.

2. ORDERS

2.1 The specifications provided in leaflets and catalogues are given for informational purposes only. We reserve the right to make any changes in the presentation, form, design or material of the products.

2.2 Our company shall make a quotation in writing upon all quotation demand by the Buyer.

2.3 An order is deemed to be final only after written confirmation (email...) from us and issuance of pro-forma.

3. PRICES

3.1 Our sales are always based on the price specified in our quotation as accepted by the Buyer according to article 2.2. In the event that an order is placed with a request for deferred or staggered delivery, we reserve the right to apply the price in effect on the day of shipment.

3.2 We reserve the possibility to invoice additional costs charged to our company by the transporter in relation with higher fuel prices, or creation and modification of any tax or environmental tax; estimates are issued on the basis of the economic conditions prices in effect at the quotation date.

3.3 Any and all changes in taxation to which our invoices are subject shall be automatically passed on to the relevant invoices.

4. DELIVERY / RECEIPT

4.1 Quantities references shall be the quantity / weigh measured at departure.

4.2 Terms of delivery are understood to refer to the ICC Incoterms 2020.

4.3 Delivery times are provided for guidance purposes only and do not constitute a commitment on our part. Delays do not entitle the Buyer to cancel the order, refuse products or claim damages. Quantities or weights are delivered in accordance with the usual tolerance ranges.

4.4 Transfer of risk of product loss, theft and damage in transit and responsibility for taking out the insurance policies required to cover all loss or damage possibly incurred during transit and upon unloading the products are determined on the basis of the agreed Incoterms. Where no agreement is reached, the delivery conditions shall be DAP (Incoterms no 2020) – manufacturing plant.

4.5 Notwithstanding point 4.4, in the event of non-receipt of the products by the Buyer within the initially agreed delivery times, transfer of risk shall be deemed to take place on the initially agreed delivery date, and the Buyer is solely responsible from such date for the risks of loss, theft and damage in transit of the products and for taking out the necessary insurance coverage for these risks.

4.6 In the event of damaged or missing items, the provisions of the Hague Rules of 1924 or the Hamburg Rules of 1978, as the case may be, shall apply.

However, and notwithstanding the above said conventions, in case of delivery that is not compliant with the order (whether or not the non-conformity is apparent at the time of delivery), a written claim must be sent to our company within thirty days of delivery. Failing this, delivery shall be deemed to be accepted and compliant without exception and with no further recourse possible against us.

4.7 We will pass on to the Buyer any additional cost invoiced by the carrier and corresponding to waiting times, surestaries or immobilization of the vehicles/vessel at unloading place.

4.8 We shall pass on to the Buyer any additional costs invoiced by our transport (maritime, road) or logistics service providers due to circumstances beyond our control and/or unforeseeable.

5. RETENTION OF TITLE CLAUSE

5.1 **The products are sold, subject to retention of title.** The products shall therefore remain our property until full payment.

6. INVOICING / PAYMENT

6.1 Invoices are to be paid at the address stated on the invoice. In case of payment by bank drafts, the Buyer must within 10 days return as accepted the instruments that are presented.

6.2 Unless expressly agreed by us, payments must be made within 30 days end of month following the date of invoice issuance.

6.3 Refusal to accept our bank drafts or non-payment of any invoice upon its due date entitles us to claim immediate payment of all outstanding amounts due to us without prior formal notice. We further reserve the right to suspend or cancel ongoing contracts and orders, and claim for compensation.

6.4 In the event of a dispute, the Buyer cannot suspend payment of the entire invoice except for the disputed amount.

6.5 We reserve the right to request security in order to provide permanent cover for all the Buyer's amounts outstanding. A deterioration of the Buyer's financial or commercial situation shall allow, at any time, a demand for cash payment, refusal to sell or a request to provide new or additional security.

6.6 Late penalties shall be payable on the day following the date for payment stated on the invoice where the amounts owed are paid after the said date. The interest rate on these penalties is equal to the interest rate applied by European Central Bank at its most recent refinancing operation plus 10 percentage points, and this rate may not be less than three times the legal interest rate. Penalties are payable upon receipt of the statement informing the Buyer that we have charged such penalties to amounts payable by the Buyer.

In case of late payment, the Buyer shall also be obliged to liquidated damages for recovery equal to EUR 40. We shall be entitled to charge an additional compensation on justification if the costs of recovery effectively exposed are above EUR 40.

6.7. No rebate or discount will be granted in the event of early payment.

6.8 As penalty clause, a standard indemnity of 15% of the unpaid amounts shall be invoiced in the event of compulsory, out-of-court or judicial enforcement procedure, without prejudice to further claims.

6.9. The Buyer is not allowed to compensate any reciprocal debts and receivables.

7. WARRANTY/ RETURNS

7.1 Our warranty is limited to the delivery of a products that complies with the technical data sheet communicated to Buyer or available on our website (kersia-group.com – client area) as sole and exclusive warranty.

7.2 Supplied and accepted Products may not be returned.

7.3 Warranty on our products is expressly agreed to be limited to replacement of defect products, with no compensation or damages of any kind.

7.4 We decline all liability for any adulteration or misuse of the products (in particular non-compliance with the application or storage conditions), or their use for any purposes other than those for which they are ordinarily intended.

7.5 Our products are guaranteed provided that they are kept in their original packaging made by our factories and that storage conditions adapted to the nature of our products are implemented.

7.6 The Buyer shall in no way modify, revise or alter packaging and labels and, more generally, any relevant information provided by us relating, in particular to shelf-life, health, safety, and hazard warning information.

8. LIABILITY 8.1 We undertake to repair the material direct damages that may be suffered by the Buyer in the event of non-performance or improper performance of the order, by himself or by one of his employees.

8.2 It is expressly agreed that, subject to the applicable regulations, the total, all causes combined, of the indemnities, damages and interests, expenses of any kind that would be borne or paid by our company in favour of the Buyer cannot exceed an amount equal to the amounts before taxes paid by the Buyer to our company to the related order, and provided that such indemnity is awarded by a final decision rendered by a competent court.

9. PACKAGING

9.1 Unless otherwise stipulated, the products are packaged, according to the usual method for this type of product and in compliance with transportation standards. Packaging may not be returned.

9.2 Re-pack is strictly prohibited.

10. COMPLIANCE

10.1 We are committed to comply with the principles and standards of integrity and responsibility when carrying out our activities and expect the Buyer to share these same values.

10.2 Therefore, the Buyer shall fully comply with our Code of Ethics available on our website (www.kersia-group.com) and with any law or regulation relating to anti-corruption, economic, financial sanctions and restrictive measures and competition law.

10.3 The Buyer declares that neither itself nor its partners or shareholders is listed on the US Specially Nationals and Blocked Persons (SDN) list or the EU consolidated list of financial sanctions targets ("Sanctioned Persons"). The Buyer also declares, warrants and ensure that the products will not be sold to any Sanctioned Persons or to entities owned or controlled by one or more Sanctioned Persons.

10.4 The personal data we collect are processed in accordance with the personal data or privacy regulations in force.

In this respect we inform the Buyer that within the scope of the performance of an order, we may process some personal data, such as name, surname, email address, phone number, of the Buyer's legal representatives, commercial or operational contacts that are necessary to the performance of the order. The legal base of the processing of such personal data is the performance of the order.

For more information on the processing of the personal data, please read our personal data policy: <http://privacypolicy.kersia-group.com>.

Personal data subject has a right to access, modify and correct, transfer, delete, refuse the usage of and limit the processing of your personal data for legitimate reasons. In order to exercise your right, please address your request to us by using the following link: <http://gdpr.kersia-group.com>

11. SERVICES AND RECOMMENDATIONS

11.1 When providing services the following applies:

- the recommendations or advice provided by us are a supportive tool only. They do not claim to be exhaustive and should not alone determine the Buyer's choice as to the management of his company, its organisation, maintenance, cleaning processes or use of its equipment as many factors could interfere. The use of the recommendations or advices remain under the full and entire responsibility of the Buyer;
- We are not required to verify the consistency, relevance, completeness, and validity of any information communicated or brought to our attention by the Buyer, particularly during visits, and on the basis of which we have issued recommendations or advices.

11.2 Consequently (i) the Buyer waives any claim against us for any damage that would be caused by the use of our recommendations or advice; and (ii) we shall not be liable for the failure to achieve any objective targeted by the Buyer.

12. FORCE MAJEURE

12.1 Our commitments shall be suspended or cancelled whenever non-performance of an obligation is caused by a force majeure or assimilated event meaning any event beyond our control, which could not reasonably be expected when placing the order and whose effects cannot be avoided by appropriate measures, which prevents the performance of our obligation, including failure of energy sources or transport network, acts of God, war, terrorism, riot, civil commotion, interference by civil or military authorities, national or international calamity, armed conflict, malicious damage, breakdown of plant or machinery, nuclear, chemical or biological contamination, sonic boom, explosions, collapse of building structures, fires, floods, storms, earthquakes, loss at sea, epidemics or similar events, shortage of raw materials and more generally any event corresponding to the legal and jurisprudential criteria of force majeure at the moment of its occurrence.. In such case, total or partial non-performance of obligations shall not entitle the Buyer to compensation.

12.2 If the duration of the force majeure exceeds three months each party may immediately terminate the order by written notice and without any penalty or indemnification whatsoever. However, all the costs already incurred by either the Buyer or us (notably transportation costs or demurrage) under the performance of the order shall be supported by the Buyer and us on a 50-50 basis.

13. APPLICABLE LAW AND JURISDICTION

13.1 All disputes, of any nature whatsoever, related to the orders, even in the case of warranty litigation or plurality of defendants, is expressly agreed to be subject to the laws of the country where our registered office is located and the exclusive jurisdiction of the place of the Commercial Court in which our registered office is located.