

General Terms and Conditions Sales

CREBONIT COATINGS GMBH

Article 1 - GENERAL 1.1

Definitions:

Contract:	Any agreement and/or legal act between CREBONIT and the Buyer in connection with the purchase of Products by the purchaser of CREBONIT.
CREBONIT:	Crebonit Coatings GmbH, with its registered office at Plainbachstrasse 12, 5101 Bergheim, office address Alpenstrasse 107, 5020 Salzburg, Austria.
Buyer:	Any legal or natural person who wishes to enter into, enters into or has entered into an agreement with CREBONIT, as well as any legal or natural person to whom CREBONIT supplies or has delivered products.
ACHIEVE:	Regulation (EC) No 1907/2006 of the European Parliament and of the Council of 30 December 2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals, as amended.
Blanket Conditions:	These General Terms and Conditions of CREBONIT.

- 1.2 Unless expressly agreed otherwise in writing, these General Terms and Conditions shall apply to all offers and quotations of CREBONIT, as well as to all agreements and legal acts made between CREBONIT and the Buyer.
- 1.3 Deviations from these General Terms and Conditions are only valid if they have been expressly agreed in writing.
- 1.4 The applicability of general terms and conditions used by the buyer or other general terms and conditions is expressly excluded.
- 1.5 In the event of any contradictions, the wording in the agreement shall take precedence over these General Terms and Conditions.

Article 2 - OFFERS AND AGREEMENTS

- 2.1 All offers, cost estimates and price proposals on the part of CREBONIT are subject to the conclusion of the contract and can be changed or revoked at any time, regardless of an acceptance period.
- 2.2 All verbal promises, promises or changes are only binding if they are made by authorized employees of CREBONIT and their binding nature has been expressly pointed out. The agreement with or acceptance of an order from a buyer, even if this has been handled differently in the past, requires a written order confirmation on the part of CREBONIT in order to be binding, except where CREBONIT delivers the goods requested by the buyer.
- 2.3 Samples or models presented or handed over are for guidance only, and the Products do not have to conform to such samples or models. Minor variations in size, weight, number, color and the like are not considered defects. Whether deviations are minor must be assessed on the basis of commercial usage.
- 2.4 CREBONIT is entitled, at any time before commencing or continuing its provision of services, to demand security from the Buyer for the fulfillment of its obligations under any agreement. The security must be provided in the manner specified by CREBONIT, regardless of whether this has been expressly agreed or not.
- 2.5 If the Buyer fails to provide the security in the manner specified by CREBONIT within 14 days of the request to do so, all amounts owed by the Buyer to CREBONIT shall be due for payment in full and immediately, without the need for a prior reminder. In addition, such a delay will result in a corresponding extension of CREBONIT's delivery deadline and/or postponement of delivery dates.

Article 3 - DELIVERIES

- 3.1 Unless expressly agreed otherwise, all deliveries are deemed to be "ex works" (Incoterms EXW).
- 3.2 Deliveries are made in accordance with the current definitions in the Incoterms. In the event of any inconsistency between these Terms and Conditions and the Incoterms, the Incoterms shall prevail.
- 3.3 The risk relating to the Products purchased shall pass to the Buyer at the time of delivery. The time of delivery is the time at which the purchased products deposit at the place of delivery, even if the buyer does not accept the delivery. In the case of "ex works" delivery, the time of delivery is the time at which CREBONIT notifies the buyer that the purchased products are ready for collection.
- 3.4 Unless expressly agreed otherwise in writing, the specified and agreed time of delivery shall not be deemed to be the latest possible time. The fact that CREBONIT exceeds the agreed delivery time of 30 working days does not constitute a breach of contract, does not lead to default or liability towards the buyer and does not entitle the buyer to terminate the contract.
- 3.5 If a delivery time has not been expressly agreed, a reasonable delivery time shall apply.
- 3.6 CREBONIT is entitled at any time to carry out partial deliveries and to invoice such partial services with a separate invoice.
- 3.7 The Buyer is obliged to accept deliveries, provided that the delivered Products do not deviate significantly from agreed specifications and/or have more than small defects or shortages that affect the general use of the Products. If the buyer does not accept the delivery or, in the case of an "ex works" delivery, does not pick it up as determined by CREBONIT, CREBONIT will in any case issue an invoice for the agreed price. Without prejudice to any other legal rights, CREBONIT shall be entitled to store the Products at the Buyer's expense and risk, and any costs arising therefrom, including taxes, duties, surcharges or the like, shall be borne by the Buyer.
- 3.8 If a situation described in Article 3.7 arises, CREBONIT shall be entitled to withdraw from the contract without setting a further deadline. In this case, CREBONIT may offset the refund of the purchase price (if any, already paid) against the storage costs incurred and loss of value of the products since the time of delivery.

Article 4 - PRICES

- 4.1 Unless expressly agreed otherwise in writing, all prices are valid ex works. All prices are exclusive of VAT, transport and/or shipping costs, other costs incurred in connection with delivery, as well as government fees and/or taxes payable thereon.
- 4.2 CREBONIT is entitled to change its prices at any time, whereby prices that have already been agreed may only be changed if a change in cost-determining factors has occurred since the conclusion of the agreement and before delivery. Such price adjustments do not entitle the buyer to terminate the contract. Cost-determining factors include, but are not limited to, raw material prices, labor costs, social security costs, taxes (including VAT and other government charges), import and export duties, and changes in the exchange rate.

Article 5 - MEANS OF TRANSPORT AND PACKAGING

- 5.1 Unless otherwise agreed, reusable packaging shall remain the property of CREBONIT at all times and shall be returned to CREBONIT in perfect condition after use. If the packaging is not returned in perfect condition, CREBONIT is no longer obliged to take back the reusable packaging and return the deposit. Furthermore, the deposit will not be returned if the reusable packaging provided by CREBONIT is returned after the buyer has used it for more than two years. However, if the reusable packaging is bulk packaging (IBC), the buyer will be charged a reasonable rent in addition to the deposit, starting 30 days from the date of delivery. This rent will be charged after the bulk containers have been put on hold. CREBONIT is entitled to deduct the rent from the deposit.

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- 5.2 The loading or filling of means of transport and/or packaging provided by the Buyer is at the expense and risk of the Buyer. In the event that CREBONIT is nevertheless liable, the provisions of Article 8 of these General Terms and Conditions shall apply in full.
- 5.3 CREBONIT is entitled to refuse to load means of transport and/or fill packaging if it does not meet CREBONIT's appropriate safety requirements. In this case, CREBONIT shall not be liable for any costs incurred as a result of a possible delay. Costs shall also include the costs referred to in Article 3.7.

Article 6 - RETURNS, COMPLAINTS AND WARRANTY

- 6.1 Without prior written consent, CREBONIT is not obliged to accept returns from the Buyer. If products are returned without the prior written consent of CREBONIT, shipping and storage after return will be at the expense and risk of the buyer.
- 6.2 The risk in connection with returned Products lies with the Buyer until CREBONIT has declared in writing that it has accepted the return and the returned Products, whereby CREBONIT may attach conditions to this acceptance.
- 6.3 The Buyer is responsible for checking or arranging for the verification of product conformity in the course of delivery. The Buyer acknowledges that it is responsible for inspecting and effectively evaluating the Products supplied to ensure that they are to the satisfaction of the Buyer and whether the Product and/or any technical support and information provided by CREBONIT are suitable for the intended use and applications intended by the Customer. The customer is aware that its application-specific analysis must include at least a test to determine suitability from a technical point of view and in the context of health, safety and the environment.
- 6.4 Within 14 days of delivery, the Buyer shall notify the Buyer in writing of any complaints relating to the delivered Products, stating the reasons and, if necessary, providing proof; otherwise, the acceptance of the Products by the Buyer shall be deemed to have taken place in terms of quantity and quality and the Buyer shall not be entitled to make warranty claims against CREBONIT for defects in the delivered Products in accordance with Article 7 – Warranty.
- 6.5 Complaints about products that have already been treated and/or processed in any form after delivery will not be accepted.
- 6.6 Complaints do not release the Buyer from his obligation to pay.
- 6.7 If a complaint is reported in a timely manner and in accordance with these General Terms and Conditions and the statutory provisions, and CREBONIT is sufficiently satisfied that the complaint is justified, CREBONIT has the choice of supplying shortages or supplying products free of charge as a substitute for the products complained of, or remedying defects or granting a price reduction. By any of these actions, CREBONIT has fulfilled its respective obligation and is not obliged to pay any further compensation. Exchanged products become the property of CREBONIT.
- 6.8 A warranty or, if applicable, a guarantee for products supplied by third parties cannot in any case exceed the warranty and/or guarantee given to CREBONIT by the manufacturer or importer of such products.
- 6.9 Claims under this Article 6 shall in any event expire six months after the date of delivery.

Article 7 - WARRANTY

CREBONIT warrants that, at the time of delivery, the products sold to the buyer will comply with the specifications provided by CREBONIT to the buyer for the products sold. CREBONIT makes no warranties, express or implied, as to the merchantability or fitness of the products for a particular purpose. CREBONIT is therefore only responsible for defects that affect the usability of the products, to the extent that these defects are due to defective materials or manufacturing. Obvious defects and shortages must be reported to CREBONIT in writing within 5 working days of receipt of the products, hidden defects within 5 working days of discovery; otherwise, the warranty claim expires. The warranty or any other liability for the quality of the products is excluded if the defect is due to the non-compliance of the buyer with the operation and maintenance instructions of CREBONIT and/or natural wear and tear of the essential substance of the products and/or modifications or repairs without the written consent of CREBONIT. This warranty shall be void in the event of non-fulfilment by the Buyer of its obligations under the Contract and/or these General Terms and Conditions. A reliance on warranty does not release the buyer from its obligations under the contract and/or these General Terms and Conditions. In the event of a breach of warranty, the only remedy available to the buyer is a claim for performance of the contract against CREBONIT.

Article 8 - LIABILITY

- 8.1 CREBONIT shall not be liable for any damage suffered by the Buyer, regardless of whether such damage is due to a failure of CREBONIT to fulfil its obligations under the Contract and/or these General Terms and Conditions (including the warranty referred to in Article 7 and/or any act and/or omission of CREBONIT or others acting on the instructions of CREBONIT), unless the Buyer proves that: that CREBONIT caused the damage intentionally or through serious negligence.
- 8.2 Under no circumstances shall CREBONIT be liable for indirect damages of any kind, including consequential damages and loss of profits, as well as non-material damages, incurred by the Buyer or third parties as a result of the non-performance of the contract by CREBONIT or any person for whom CREBONIT is legally liable.
- 8.3 CREBONIT shall not be liable for any damage of any kind whatsoever arising after the products supplied by CREBONIT have been treated and/or processed.
- 8.4 CREBONIT does not guarantee the completeness and accuracy of any information received by CREBONIT from its supplier and shall not be liable for any damage whatsoever resulting from the incompleteness or inaccuracy of such information.
- 8.5 In any case, and at all times, CREBONIT's liability shall be limited to the amount paid out by CREBONIT's public liability insurance in the event in question, whereby a series of interrelated events shall be considered as one event.
- 8.6 The Buyer shall indemnify and hold harmless CREBONIT from any claims made by third parties in connection with compensation for damages, costs, interest and/or losses, for whatever reason such claims arise in connection with the products supplied by CREBONIT to the Buyer, unless the Buyer can prove that the claim is solely within the scope of responsibility of CREBONIT.
- 8.7 The provisions of this article shall also apply to all legal or natural persons whom CREBONIT uses as vicarious agents in the performance of the contract.
- 8.8 Claims for damages expire in any case three months after the date of delivery.

Article 9 - LEGAL COMPLIANCE

- 9.1 The Buyer shall comply with all applicable legal provisions, including but not limited to laws against the acceptance of gifts and bribery, such as the 2010 Bribery Act of the United Kingdom, and regulations relating to export control and customs, such as (i) the regulations relating to countries affected by embargoes, (ii) restrictions on the sale of Products to customers subject to restrictions or prohibitions, and (iii) the rules governing the sale of products to customers subject to restrictions or prohibitions. Control of exports, transfers, brokering and transit of dual-use items. The Buyer will not transfer, sell, transport or otherwise transfer the products purchased by CREBONIT directly or indirectly to or through any country, legal entity or natural person for use against which there is a prohibition under national or international regulations.
- 9.2 The Buyer shall comply with all obligations it may have under REACH and shall promptly provide CREBONIT with any information reasonably necessary for CREBONIT to comply with REACH. The Buyer shall reimburse CREBONIT for all costs and expenses incurred by CREBONIT in connection with the obligations under REACH due to the intended use of the Products by the Buyer. All information and data provided by CREBONIT about the substances contained in the products are strictly confidential and may only be disclosed by the buyer if required by REACH.

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- 9.3 Without prejudice to the other provisions of this Article 9, the Buyer shall comply with all applicable laws and regulations in the performance of its obligations under the Contract in accordance with the CREBONIT Code of Conduct. The buyer confirms that he has read and agrees to CREBONIT's Code of Conduct. CREBONIT's Code of Conduct is available on the following website: www.crebonitgroup.com.
- 9.4 The Buyer shall ensure that the obligations under this Article 9 are overcome with respect to any third parties to whom CREBONIT products are supplied, whether in their original form or as an intermediate or final product, and that all third parties in the supply chain up to the end user are subject to the same obligations of legal compliance.
- 9.5 The Buyer agrees to indemnify and hold harmless CREBONIT, its officers, employees, agents and agents from and against any and all claims, damages, liabilities, penalties, costs and expenses, including reasonable costs of legal representation, arising out of any claim, suit, proceeding, demand, judgment or settlement arising out of the Buyer's failure to comply with the provisions of this Article 9.

Article 10 - FORCE MAJEURE (FAILURE TO PERFORM THE CONTRACT FOR REASONS BEYOND THE CONTROL OF THE PARTIES)

- 10.1 If CREBONIT is prevented from performing the contract due to force majeure, or if the performance of the contract is associated with higher costs, CREBONIT has the right to suspend the contract in whole or in part for the duration of the force majeure or to dissolve the contract in whole or in part without judicial intervention, without CREBONIT incurring any obligation to pay compensation.
- 10.2 The term "force majeure" shall be understood as any circumstance, foreseeable or unforeseeable, which permanently or temporarily prevents CREBONIT from performing the contract. These circumstances include, but are not limited to, insolvency for any reason, work stoppages, staff sick leave in excess of normal, production interruptions, transport problems, fire and other business interruptions, import, export and transport bans, late or defective deliveries by CREBONIT's suppliers and other events beyond CREBONIT's control, such as floods, storms, natural and/or Nuclear disasters, war and/or threat of war, but also changes in the legal situation and/or measures taken by governments. In addition, CREBONIT can always invoke force majeure if products and/or persons used by CREBONIT in the performance of the contract prove to be unsuitable.
- 10.3 In the event that CREBONIT suspends the performance of the Contract in accordance with the provisions of this Article 10, the Buyer shall, at the request of CREBONIT, extend any letters of credit required by the Contract and/or as security in accordance with Article 2.4 of these General Terms and Conditions until the new delivery date.

Article 11 - TERMS OF PAYMENT

- 11.1 Unless otherwise agreed in writing, payment must be made within 14 days of the invoice date without deductions and/or offsetting in the currency specified in the invoice.
- 11.2 If payment is not made in full within the specified period, the Buyer shall be deemed to be in default of payment by operation of law and shall pay default interest on the outstanding amount at the rate of 10% p.a. from the date of commencement of the default of payment until full payment of the invoice. If the statutory interest rate under commercial law exceeds 10%, the buyer must pay the statutory interest rate under commercial law (in accordance with the applicable provision in the Austrian Commercial Code).
- 11.3 The Buyer shall reimburse CREBONIT for the actual judicial and extrajudicial costs, including attorneys' fees, incurred as a result of the Buyer's failure to fully fulfil the contractual obligations or the Buyer's failure to fulfil the contractual obligations in a timely manner, whereby the Buyer shall in any case be obliged to pay CREBONIT at least the out-of-court costs for each such case of non-performance of the payment obligation in the amount of 15% of the outstanding amount or the minimum amount of EUR 125.
- 11.4 Without prejudice to the provisions of Articles 6.3 and 6.4, complaints relating to accounting shall only be admissible within the payment period. Complaints must be made in writing. Complaints do not lead to a suspension of the buyer's payment obligation.
- 11.5 Notwithstanding any instructions to the contrary from the Buyer, payments made shall first be set off against the court costs, extrajudicial collection costs and interest accrued, and thereafter against any outstanding principal amounts, starting with the oldest debt.
- 11.6 The Buyer may not offset any outstanding amounts payable to CREBONIT against its own claims against CREBONIT.

Article 12 - SUSPENSION AND DISSOLUTION OF THE CONTRACT

- 12.1 Without prejudice to the provisions of Article 10 and without prejudice to the right to claim compensation, CREBONIT may, by out-of-court written notice, suspend the performance of its obligations under the Agreement, in whole or in part, or dissolve the Contract in whole or in part, without thereby giving rise to any obligation to compensate CREBONIT if (there is reason to expect that):
- (a) the Buyer fails to comply with a material obligation under the Contract, such as the obligation to pay in full and on time; (b) an attachment is initiated against the Buyer;
1. the buyer is granted a deferral of payment;
 2. bankruptcy is filed or declared against the assets of the purchaser.
 3. the buyer enters into a payment settlement with one or more of its creditors;
 4. the buyer dies, a trustee is appointed for the buyer or the buyer is placed under receivership; or g) the Buyer's business is sold or dissolved.
1. In the event that CREBONIT suspends the performance of the Contract in accordance with Article 12.1, the Buyer shall, at the request of CREBONIT, extend until the new delivery date any letters of credit required under the Contract and/or as security in accordance with Article 2.4 of these General Terms and Conditions.
2. In the event that CREBONIT terminates the contract in whole or in part in accordance with Article 12.1, CREBONIT may, without prejudice to any claims for compensation, reclaim as its property products that have been delivered but not yet paid for in full, taking into account payments already made.
3. In the event of any of the circumstances described in Article 12.1, all amounts payable by the Buyer to CREBONIT shall be due immediately and in full, without the need for prior notice of default.
4. The Buyer shall not be entitled to suspend the performance of its obligations under or in connection with the Contract or these Terms and Conditions for any reason whatsoever.

Article 13 - RETENTION OF TITLE

- 13.1 The Products supplied by CREBONIT to the Buyer shall remain the property of CREBONIT until full payment has been made of all amounts owed by the Buyer under or in connection with the Contract, including interest and costs.
- 13.2 Until full payment has been made, the Buyer is not entitled to pledge all or part of the Products to third parties. Further, the Buyer shall not have the right to transfer ownership of the Products by any means other than in the ordinary course of business or use.
- 13.3 The Buyer shall store the delivered Products subject to retention of title with appropriate care and marked as the property of CREBONIT and insure the Products against damage and theft.
- 13.4 In the event of any of the circumstances described in Article 12.1, CREBONIT shall be entitled, at the expense of the Buyer, to retrieve the Products in its possession from the respective place of storage itself or to have them retrieved by others. The buyer will cooperate fully with CREBONIT and hereby irrevocably entitles CREBONIT to enter or allow to be entered the premises used by or for the buyer in the event of the occurrence of these circumstances.
- 13.5 The Buyer is not permitted to invoke a right of retention in connection with the costs of safekeeping the Products in accordance with Article 13.3 or to offset the costs incurred in this connection against its own performance.

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13.6 If the Buyer procures a new product in whole or in part from the Products supplied by CREBONIT, CREBONIT shall have co-ownership and rights to the new Product in proportion to the value of the CREBONIT products processed or blended therein to the value of the new Product. Furthermore, the Buyer shall keep the Product(s) for CREBONIT and CREBONIT shall always retain ownership in proportion to its share of co-ownership until all obligations under Article 13.1 have been fulfilled.

Article 14 - INTELLECTUAL PROPERTY

14.1 The Agreement and these Terms and Conditions shall not result in the transfer of or grant of any licence to any Intellectual Property Rights to the Buyer.

14.2 The Buyer warrants to CREBONIT at all times that the use of data, specifications or material provided by the Buyer to CREBONIT does not violate legal provisions or infringe the rights of third parties, and shall indemnify and hold CREBONIT harmless in this context.

Article 15 - CONFIDENTIALITY

In the event that CREBONIT discloses or makes available to the Buyer the results of research and development, as well as technical, economic or other commercial information or confidential know-how, whether in writing or otherwise, the Buyer is obliged to treat such information as strictly confidential and not to use it, directly or indirectly, or to disclose it to third parties without the prior written consent of CREBONIT. In the event that the Buyer and CREBONIT have entered into a separate confidentiality agreement, the provisions of this Agreement shall take precedence over the provisions of this Article.

Article 16 - SEVERABILITY

If any provision of the Agreement or these Terms and Conditions is or becomes unlawful, invalid, non-binding or unenforceable under any provision of any jurisdiction (in each case in whole or in part),

1. to the extent that this provision is unlawful, invalid, non-binding or unenforceable, this provision shall not be a part of this Agreement, provided, however, that the legality, validity, binding and enforceability of the remaining provisions of the Agreement or these General Terms and Conditions shall be subject to the

terms and conditions are not affected thereby; and

2. a provision shall apply between CREBONIT and the Buyer which is in accordance with the law, valid, binding and enforceable and which is as similar as possible in content and purpose to the original provision.

Article 17 - APPLICABLE LAW AND JURISDICTION

All contracts and these General Terms and Conditions, including this Article 17, and all non-contractual obligations arising out of or in connection with the Contract or these General Terms and Conditions shall be governed exclusively by Austrian law. The application of the UN Convention on Contracts for the International Sale of Goods is expressly excluded. All disputes relating to this Agreement shall be resolved in accordance with the Arbitration Rules of the International Chamber of Commerce (ICC) Paris. In this regard, the following shall apply: a) The place of arbitration shall be Salzburg.

1. The arbitral tribunal shall decide in accordance with applicable law.
2. The arbitral award may not be published by the Arbitral Tribunal of the International Chamber of Commerce in Paris.

CREBONIT may also refer disputes within the meaning of this Article 17 to the court with jurisdiction in commercial matters in Salzburg, Austria, for adjudication.

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