



Terms and Conditions of Sale and Delivery of Trocellen Ibérica, S.A.

1. Validity

1.1. The following terms and conditions of sale and delivery (the "T&C") apply to all sales of products and services and offers of Trocellen Ibérica, S.A. ("Trocellen"). They are deemed to be incorporated in all contracts entered into by Trocellen with any third party (the "Buyer") in connection with all sales and services offered by Trocellen.

1.2. By placing an order, the Buyer accepts these T&C. Neither Trocellen nor any of its group companies (the "Group") shall be bound by the Buyer's or any third party's terms and conditions, even if Trocellen or any of its Group companies does not specifically object to their application. Even if Trocellen refers to correspondence containing the Buyer's or a third party's terms and conditions, this shall not involve acceptance of such terms and conditions to apply.

1.3. Individual contracts formalized in a particular way with the Purchaser (including additions and modifications) shall prevail over these T&C. With regard to the content of such contracts, the contract documented in writing or, if any, Trocellen's written confirmation shall prevail.

2. Trocellen offers

2.1. All Trocellen offers are made in writing and are non-binding (unless explicitly stated otherwise). Trocellen may amend them at any time, upon written notice to the Purchaser, until a contract is executed pursuant to clause 3 of these T&C. In particular, standard products may be modified or altered in this way at Trocellen's discretion.

3. Orders and Contract Execution

3.1. The Buyer's orders must be in writing and are subject to Trocellen's approval. Only when orders are accepted by Trocellen, by means of a written "Customer Order Confirmation" sent to the Buyer, shall a binding contract be deemed to exist. The Customer Order Confirmation includes a description of the ordered product, its price, the terms of payment, the terms and place of delivery, the quantity and the terms of sale applied.

3.2. Any request to modify an order is subject to Trocellen's approval and must be submitted in writing. Trocellen has the right to accept or reject such request and to invoice Buyer for any potential additional costs arising from or related to such modification.

4. Orders and Group Companies

4.1. Trocellen reserves the right to outsource or assign the fulfillment of all or some of its obligations under certain orders of the Purchaser to a different company of the Group (the Group companies are: Trocellen GmbH, Germany; Trocellen Italia S.p.A., Italy; Trocellen Iberica S.A., Spain; Polifoam Plastic Processing Co. Ltd, Hungary).

4.2. Outsourcing or assignment to another Group company may be carried out as follows:

a) Outsourcing: Trocellen may confirm the Buyer's order by means of a Customer Order Confirmation as stated in clause 3.1 of these T&C, while internally instructing another Group company to process and deliver the order. In this event, however, Trocellen shall remain a party to the contract with the Buyer under such order.

b) Assignment: In the event that Trocellen does not have sufficient capacity to process an order from the Buyer, and in order to ensure prompt and uniform processing of the Buyer's order, Trocellen may assign the Buyer's order to another Group company. In the event of such assignment, the assignee Group company shall send the Customer Order Confirmation to the Buyer as indicated in clause 3.1 of these T&C. In this scenario, the assignee Group Company shall replace Trocellen for the purposes of these T&C for such order. In the event of such assignment, the Buyer has the right to cancel its order by giving written notice to the assignee Group company within one (1) week of receipt of the Customer Order Confirmation sent by such assignee Group company.

5. Technical Specifications and Margins of Variation

5.1. The technical specifications and the margin of volume variations are described in Trocellen's "Basic Sales Specifications". Trocellen's "Basic Sales Specifications" are deemed to be incorporated to these T&C, will be made available immediately upon request (e.g. by e-mail) and are also available on the Internet at <https://trocellen.com/base-specifications/>. By placing an order, the Buyer accepts such Basic Sales Specifications, in the version available from time to time.

5.2. If the Buyer requires a product with different specifications than those described in the Basic Sales Specifications, Trocellen's sales department may define a Customer Specification to be agreed upon in writing by the Buyer and Trocellen prior to the placement of an order ("Special Order").

6. Pricing and Payment

6.1. Prices shall be those applicable to the type of services, sale and delivery specified in the Customer Order Confirmation. Additional or special services will be invoiced separately. In the event that the place of delivery is not specified in the Customer Order Confirmation, the price shall be Ex-Works (Incoterms 2020) Trocellen Ibérica, S.A. C/Ávila, 22G, 28804 Alcalá de Henares, Spain.

6.2. The applicable prices shall be Trocellen's prices as stated in the Customer Order Confirmation with the fixed or proportional discounts agreed between Trocellen and the Buyer, if any.

6.3. Payment shall be made in accordance with the agreed terms. If the Buyer fails to make the relevant payment, the late payment rate regulated under Law 3/2004, of December 29, 2004, which establishes measures to combat late payment in commercial transactions, or any regulation that may replace it in the future, shall apply. Any financial discount granted in respect of such order or other payment terms or financial discounts agreed in favour of the Buyer for future orders shall no longer apply. In the event of late or incorrect payment of an order by the Buyer, any amount owed by the Buyer in respect of another order shall become immediately due and payable and shall thereupon be considered liquid and due.

6.4. The non-payment, in whole or in part, of an invoice (including cases of claim or dispute or exception of any kind) that has not been remedied within fifteen (15) days, entitles Trocellen to terminate the contract or to suspend deliveries pending under any other order or contract under negotiation, until full payment of the amounts due is made, even if such orders or contracts refer to transactions other than those to which the non-payment relates. Without prejudice to the exercise of Trocellen's rights under this clause 6.4, Trocellen shall remain entitled to make any other claim for damages or otherwise that it is entitled to by law.

6.5. Buyer may not set off amounts or suspend payment of invoices, except in cases where such right has been recognized by a final judgment of a competent court.

7. Quantities and Delivery

7.1. Delivery shall be made in accordance with the conditions agreed in the Customer Order Confirmation and at the place of delivery indicated therein. If not specified in the Customer Order Confirmation, delivery shall be Ex-Works (Incoterms 2020) Trocellen Ibérica, S.A. C/Ávila, 22G, 28804 Alcalá de Henares, Spain.

7.2. Delivery and services delivery times and dates communicated by Trocellen shall only be approximate, unless a fixed deadline or date is explicitly stipulated or agreed upon.

7.3. Except in the case of Ex-Works delivery (Incoterms 2020) Trocellen Ibérica, S.A. C/Ávila, 22G, 28804 Alcalá de Henares, Spain, the Buyer shall be responsible for ensuring that the place of delivery complies with all the necessary requirements for safe delivery and taking into account the type of vehicle used in the transport. Trocellen will not be responsible in those cases in which the delivery cannot be made because the place of delivery is not suitable.

7.4. Trocellen assumes no responsibility in cases where delivery or performance of services is impossible, nor for delays in delivery caused by force majeure or other events beyond Trocellen's control (e.g. business interruptions of any kind; difficulties in the supply of materials or energy; delays in transportation; strikes; legally prescribed shutdowns; lack of personnel, energy or raw materials; difficulties in obtaining mandatory official permits; official measures, etc.).

7.5. Unless otherwise agreed in the Customer Specification for the case of Special Orders of the Buyer resulting from the need for a special type of product, a variation margin of +/- 10% of the quantity of the order shall be accepted. The Buyer, by acceptance of these T&C, expressly accepts this variation margin.

7.6. The following conditions shall apply to products that remain in Trocellen's warehouse after expiration of the delivery date or the last day of the delivery period specified in the Customer Order Confirmation (the "Delivery Date") without having been picked up by the Buyer or without having been delivered by Trocellen for reasons beyond Trocellen's control:

a) Upon arrival of the agreed Delivery Date, Trocellen will contact the Buyer to arrange for pick-up or delivery, according to the conditions agreed in the Customer Order Confirmation.

b) Five (5) business days after the agreed Delivery Date, and provided that Trocellen has previously contacted Buyer as set forth in (a) above, Trocellen will issue an invoice for the Products, including storage fees. Such storage fees shall be calculated by Trocellen based on the storage fees customary at the place where Trocellen's warehouse is located and which are currently around 1% of the order value for orders up to EUR 10,000 and 0.5% of the order value for orders above EUR 10,000. The Buyer can provide evidence that the usual storage rates at the location of the Trocellen warehouse are lower.

c) After thirty (30) business days from the Delivery Date and provided that Trocellen has previously contacted the Buyer as indicated in point (a), the order will be cancelled. The Buyer shall pay 50% of the order value within ten (10) days, unless it is a material specifically manufactured for it, in which case, the Buyer shall pay 100% of the order value.

If the products are not yet available on the Delivery Date, the date on which the products are ready for delivery shall replace the Delivery Date for the purposes of this clause 7.6.

7.7. For clarification purposes, the Buyer assumes the delivery and transportation risks when, pursuant to the Customer Order Confirmation or these T&C, the products are delivered Ex- Works from the factories of the Trocellen Group companies. Upon collection of the products from the factories of the Trocellen Group companies, the Buyer accepts full responsibility for the transportation and insurance of the products and shall be solely responsible for any damage to the products during transportation, regardless of the cause of such damage. This responsibility shall remain with the Buyer even in cases where the products are picked up by a third party.

7.8. In the event that, pursuant to the Customer Order Confirmation, Trocellen or a third party contracted by Trocellen undertakes the transportation to the destination, Trocellen shall bear the aforementioned risks, with the exception of those occurring during unloading, which shall always be for the account of the Buyer.

7.9. If Trocellen fails to perform its obligations in relation to a delivery or a service to be provided or if it is unable to make a delivery or provide a service for any reason whatsoever, its responsibility shall be subject to the limitations set forth in clause 9 of these T&C, except in cases of force majeure which shall be governed by the provisions of clause 7.4 above.

8. Guarantee

8.1. The delivered products must be diligently inspected by the Buyer at the time of delivery to the Buyer or to the third party indicated by the Buyer. Potential claims related to the compliance with specifications or the condition of the products will only be accepted and their content evaluated if this circumstance is expressly pointed out in writing on the delivery note or other transport document, at the same time of delivery, unless the reported incident was not detectable through a diligent inspection, due to hidden defects, in which case the claim must be notified in writing to Trocellen without undue delay as soon as the incident is detected and, in any case, within five (5) working days of such detection. In any case, both for incidents detected in the initial inspection and in the case of hidden defects, the Buyer must notify Trocellen indicating the delivery note number, the lot number, the product reference code and the quantity rejected. The products must be kept in their entirety and may not be used or tampered with, otherwise the guarantee will not be valid. If the Buyer fails to notify Trocellen of any incidents in accordance with the provisions of this clause 8.1, any product delivered shall be deemed to be accepted to the Buyer's satisfaction and therefore conforming.

8.2. In case of a non-conforming product, Trocellen shall be entitled to replace the product. If Trocellen chooses not to replace it or if the replacement of the product is not efficient, Trocellen may, at its own discretion: 1) reduce the purchase price proportionally or 2) terminate the contract.

8.3. In case the delivered products are recognized as non-conforming by Trocellen, such products shall have to be returned by the Buyer in good condition according to the method chosen by Trocellen, subject to Trocellen's written return authorization (unless otherwise agreed, e.g. in the case of a proportional reduction of the purchase price).

8.4. If the non-conformity is due to Trocellen's wilful or gross negligent act or omission, the Buyer may claim compensation in accordance with clause 9 below.

9. Liability

9.1. Trocellen shall only be liable for damages and losses in the event of wilful or gross negligent acts and omissions for which it is solely responsible.

9.2. Neither party shall be liable to the other, in any event, for indirect and/or consequential damages, incidental damages, lost profits or loss of production or contracts. In particular,

consequential or indirect damages are damages arising from particular and unusual circumstances, which do not naturally arise from the breach (including, but not limited to, property damage, personal injury, attorney's fees, loss of use and damages related to third party claims). Incidental damages are the associated costs incurred by one party due to the other party's breach (including, but not limited to, costs related to seeking and obtaining substitute services).

9.3. To the extent that Trocellen provides technical information or advice and such information or advice does not fall within the scope of the services that have been contractually agreed upon and to which Trocellen is obligated, the information or advice shall be provided free of charge and at the Buyer risk, and consequently to the exclusion of all liability.

10. Exclusion of liability

10.1. Trocellen is not liable for the incorrect or improper use of its products. The Buyer must check and verify that the purchased product meets its requirements.

10.2. For the avoidance of doubt, the Buyer accepts full liability for the choice of the products purchased and their suitability for the intended processing, application and use.

11. Confidentiality

11.1. Information relating to Trocellen and its products belongs exclusively to Trocellen regardless of its nature, content and maintenance. It is strictly confidential and secret. Therefore, any disclosure or direct or indirect use of such information without the prior written consent of Trocellen is expressly prohibited.

11.2. Buyer agrees to comply with this obligation and to ensure compliance by its employees and partners.

12. Governing law and jurisdiction

12.1. The contract between the parties shall be governed by Spanish law and the courts of Alcalá de Henares (Madrid) will be entitled to settle any controversy.



12.2. The United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980 (CISG) shall not apply and is expressly excluded, even if the conflict of law provisions of the governing law according to clause 12.1 above refer to the same.

13. Partial nullity

13.1. If the contract or these T&C contain omissions in the regulations, such gaps shall be remedied by valid provisions which the parties would have agreed upon if they had been aware of such gaps in the regulations and in accordance with the economic objectives of the contract and the subject matter of these T&C.

13.2. If a provision of the contract or these T&C is or becomes invalid or unenforceable either in whole or in part, the validity of the remaining provisions of the contract or these T&C shall not be affected.

Mr./Ms. [name and surname] Trocellen Ibérica, S.A.

Mr./Ms. [name and surname] Buyer