

General Terms and Condition of Business

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8 1 General

- (1) All current and future deliveries and associated services of EUROSEAL are exclusively subject to the following General Terms and Conditions of Business. General Terms and Conditions of Business which differ from, contradict or add to these, even if the parties are aware of this, shall not become an integral part of this contract, unless it is explicitly agreed that these should apply.
- (2) These General Terms and Conditions of Business should be comprehended and interpreted in the same way as the conclusion and interpretation of legal transactions made with the customer, i.e. they are exclusively subject to the Law of the Federal Republic of Germany. The regulations of the UN sales law (Hague Convention of 01.07.1964 relating to a Uniform Law on International Sales and the United Nations Convention of 11.04.1980 on Contracts for the International Sale of Goods) do not apply.
- (3) All advice and services provided by our EUROSEAL service team are restricted to imparting and applying technical knowledge and experience, which is passed on to the best of our knowledge. All data and information about suitability and application do not preclude examination of the EUROSEAL products for suitability for the intended application by the customer. EUROSEAL is thus unable to guarantee the nature of EUROSEAL products or that such products are suitable for a particular purpose. The supply of technical data sheets and information does not signify a consultancy relationship.
- (4) For the purpose of these Terms and Conditions of Business, a customer is defined as both a consumer and a trader. For the purpose of these Terms and Conditions of Business, consumers are natural persons

with whom EUROSEAL is entering into business, who cannot be described as carrying out a commercial or independent business activity. For the purpose of these Terms and Conditions of Business, a trader is defined as a natural person or legal entity, or one having legal capacity, with whom EUROSEAL is entering into business, who carries out a commercial or independent business activity.

- (5) The place of execution for all obligations arising directly or indirectly from the business relationship with EUROSEAL, including duty of payment, is EUROSEAL's registered office.

§ 2 Deliveries

- (1) EUROSEAL's offers are subject to confirmation. EUROSEAL reserves the right to make technical changes, within the scope of what is considered reasonable, such as changes in shape/color and/or weight.
- (2) Additional deliveries or services desired by the customer are billed separately by EUROSEAL and require EUROSEAL's written confirmation. EUROSEAL reserves the right to make changes to construction, choice of material, specification and design, provided these changes are neither contradictory to the confirmation of the order nor to the customer's specifications.
- (3) The documents such as illustrations, drawings, dimensions and weight specifications, on which the quotation or order confirmation is based, are to be strictly regarded as approximations, as long as these are not explicitly defined as compulsory.
- (4) Part-deliveries are permissible.

§ 3 Prices and Conditions of Payment

- (1) Our prices are quoted ex Warsaw works or a EUROSEAL distributing warehouse. The goods are delivered in standard. The weights

and quantities ascertained by EUROSEAL are decisive for the calculation of prices. As far as indications of weight are concerned, the following is applicable: IBC goods and goods shipped in barrels are weighed net. The same applies to all gels and coating systems. All other goods are weighed net up to a content weight of 10 kg and gross for net as of 10 kg. Two- and multi-component materials are weighed gross for net if the filling weight of a container exceeds 10 kg.

- (2) The term of payment is stated in the EUROSEAL invoice or a corresponding agreement with EUROSEAL. Should the customer fall into arrears (exceed term of payment), the statutory provisions in their respective version apply. EUROSEAL reserves the right to prove higher damages.
- (3) If the customer fails to keep up with payments, particularly if he fails to pay a cheque or ceases payments, or if EUROSEAL should become aware of other circumstances, which give them reason to doubt the creditworthiness of the customer, EUROSEAL shall be entitled to claim the whole outstanding balance due. In this case, EUROSEAL is also entitled to demand advance payments or the provision of security.
- (4) If there are more than 4 months between conclusion of contract and delivery, without there being a delivery delay for which EUROSEAL is responsible, EUROSEAL can increase the price as they think fit, whilst taking into account materials, wages or other additional expenses, which are born by EUROSEAL. If the purchase price is increased by more than

40 %, the customer is entitled to withdraw from the contract. (5) If EUROSEAL caters for changes requested by the customer, the additional costs incurred are to be paid by the customer. In the case of custom-made products (e.g. special shades), the customer is obliged to pay and purchase any additional amounts, which are inevitably produced for reasons of production engineering.

- (6) Setting-off and withholding of payments is not permitted, unless the setting-off claim is uncontested or deemed legal. § 4 Term of Delivery>Returns

- (7) Delivery dates are stated according to the best possible estimations and are extended accordingly, should the customer delay or fail to carry out required or agreed acts of cooperation. The same applies to measures as part of trade disputes, in particular strikes and lockouts as well as to the occurrence of unforeseen difficulties, which are not incurred by EUROSEAL's wilful intent, e.g. delivery delays of a sub-contractor, traffic problems, or break-downs, material or energy shortages etc. EUROSEAL shall not accept responsibility for this — even if the agreed deadlines and dates are agreed as binding. Instead of extending the delivery date, due to the delayed component, EUROSEAL is entitled to withdraw from the whole or part of the contract. If the impediment lasts more than three months, the customer is entitled, after having set a reasonable period of grace, to withdraw from the contract due to the delayed component. Changes to the supplied products, which are prompted by the customer, shall also incur an appropriate extension of the delivery date.
- (8) If EUROSEAL is responsible for failure to comply with binding delivery dates and deadlines or falls behind, the customer is entitled to a delay compensation of 0.5 % of the invoice value for each full week of delay, but with a maximum of 5 % of the invoice value for the supplies and services affected by the delay. Any additional claims shall be excluded, unless the delay was attributable to at least gross negligence on the part of EUROSEAL.
- (9) Returns are generally not permitted. Should EUROSEAL choose to make an exception, the return shall only be allowed in exchange for a credit note. In such exceptional cases, only unopened goods in their original and only freight paid goods shall be accepted by EUROSEAL. The costs incurred by EUROSEAL for accepting returns shall hereby be agreed at 20 % of the net value of the product, however at least € 30.00, and this amount shall be deducted from the amount of the credit note. The return of custom-made goods shall not be accepted.

§ 5 Transfer of Risks

If the buyer is a trader, the risk of the accidental loss or damage of the product is transferred to the buyer, as soon as EUROSEAL has provided the customer with the product and has informed the customer of these circumstances. For mail-order purchases, the aforementioned delivery-related product risks are transferred to the buyer as soon as the goods have been presented to the transport company, carrier or any other person or institution who has been entrusted with carrying out the delivery. This shall also apply if EUROSEAL bears the transport costs. Complaints due to damage during transportation shall be made directly to the transport company by the buyer immediately after receipt of the goods. It is at the buyer's discretion whether s/he takes out transport or other insurance policies.

- (2) If the buyer is a consumer, the risk of accidental loss or damage of the sold item is not transferred to the buyer until s/he has been presented with the product. This also applies for mail-orders. The delivery is not affected by delays of acceptance of the goods on the buyer's part. § 6 Reservation of Title
- (3) For contracts with consumers, the product remains the property of EUROSEAL until full payment of the purchase price has been received.
- (4) For contracts with traders, the product remains the property of EUROSEAL until all accounts have been settled in full (incl. balance claims from open accounts), which are owed EUROSEAL by the trader. EUROSEAL shall be provided with the following securities which they shall apply at will if the value of such securities exceeds the amount of their claims against the customer. When selecting the securities to be released, EUROSEAL will take into account in an appropriate manner the legitimate interests of the customer and those of a third security provider who has furnished securities for the customer's liabilities. The product shall remain the property of EUROSEAL. Any processing or transformation shall always be carried out on behalf of EUROSEAL as manufacturer, but without any commitment for EUROSEAL. The trader shall protect the title of EUROSEAL without charge. Goods which are the property of EUROSEAL are referred to below as "reserved goods". The

trader is entitled to process or sell reserved goods in the ordinary course of business. Pledges or transfers by way of security are not permitted. Claims of the customer (including all balances on current accounts) arising from the sale of the reserved goods or for any other legal reason (insurances, tortious acts) shall hereby be transferred by the customer to EUROSEAL by way of security up to the amount of the claim of EUROSEAL against the customer. EUROSEAL revocably empowers the customer to collect the assigned claim for his account and in his own name. This collection empowerment can only be revoked if the customer fails to meet his payment obligations.

- (5) In the event of any seizures of reserved goods by third parties, the customer shall draw attention to the title of EUROSEAL and shall notify EUROSEAL of the seizure immediately.
- (6) In the event of any conduct by the customer which is in breach of contract — in particular payment arrears — EUROSEAL is entitled to repossess the reserved goods or, if necessary, to demand the assignment of any repossession claims of the customer against third parties. Repossession of the reserved goods by EUROSEAL shall not constitute withdrawal from the contract, unless the German Consumer Credit Act applies.

§ 7 Warranty

The warranty for purchase orders is 2 years and commences once the product has been delivered. This does not apply to EUROSEAL products with a label indicating a best-before date of less than 2 years. In such cases, the period of warranty is only valid until the maximum best-before date. All pumps and pump components are excluded from this period of warranty. These components have a period of warranty of 1 year, which commences once the product has been delivered. Installed EUROSEAL building materials have a warranty of 5 years, provided that their use for a building structure complies with the standard application instructions and that this use has resulted in a defect. This commences from the customer's receipt of the building material. The following also applies to the aforementioned warranty: (1) No liability shall be assumed for damages attributable to unsuitable or improper use of EUROSEAL

products, including failure to follow mixing instructions or instructions for use, incorrect assembly or operation by the customer or a third party, natural wear and tear, incorrect or negligent handling, replacement materials, defective construction or installation work, in particular unsuitable construction preparation and chemical, electrochemical or other influences, if the damages were not caused by negligence or intent on the part of EUROSEAL. Liability for consequential losses shall be excluded as a result of any changes undertaken by the buyer or a third party without the prior consent of EUROSEAL, in particular any changes in the chemical composition by the addition of other substances.

- (2) Deviations from samples or specimens, e.g. color differences in individual batches, shall not constitute a defect in our goods if these are attributable to production engineering reasons.
- (3) Any complaints can only be dealt with if the batch number is provided.
- (4) If the customer notifies EUROSEAL that the delivered products are defective, it is at EUROSEAL's discretion to request that the defective material or component is returned to EUROSEAL for repair or processing clean and in the undamaged original and for subsequent return or the customer shall be requested to retain the defective material or component and a EUROSEAL serviceman shall be sent to the customer in order to repair or process the defect.
- (5) If the customer requests that rectification be carried out on site (construction site), even though such rectification would have been possible at EUROSEAL (factory), the customer shall bear 50% of the traveling costs incurred.
- (6) Warranty claims against EUROSEAL shall only accrue to the direct customer of EUROSEAL and are not assignable.
- (7) More far-reaching claims, particularly due to consequential damages caused by a defect, provided these are not due to the lack of a promised product feature, are excluded. This does not apply if the damages occur due to the willful intent, gross negligence or gross breach of contract on the part of EUROSEAL.

- (8) As regards the agreed delivery dates, EUROSEAL is only responsible for the punctual dispatch of the product ex Barsbützel works.

§ 8 Liability

Customer compensation claims for any legal reason whatsoever shall be excluded both against EUROSEAL and their assistants or vicarious agents, unless willful intent or gross negligence is involved. This does not apply to bodily harm in the event of a negligent breach of duty by EUROSEAL or their assistants, EUROSEAL's liability shall be restricted to damages, which are both typical in such contracts and foreseeable.

§ 9 Service technicians

EUROSEAL shall, at the request of the customer, provide service technicians. The costs and scope of services of such technicians shall be determined in a separate contract. The provision of service technicians by EUROSEAL represents a consultation in accordance with § 1, section (3) which does not constitute neither an employment relationship nor a production relationship; a production success is not being owed.

§ 10 Special conditions for lending and renting of tools and pumps

The following special conditions apply to the lending and renting of pumps, appliances and other equipment (hereinafter referred to as "tools") by EUROSEAL to customers for production, processing or demonstration purposes.

- (1) Property of tools: Tools put at the customer's disposal by EUROSEAL remain the property of EUROSEAL. The customer must mark tools with the part number indicated in the delivery note of the tools order and/ or the part number named by EUROSEAL and with the company name of EUROSEAL in such a way that they can be identified as property of EUROSEAL at all times.
- (2) Storage, handling and use: The customer must store and handle the tools with the due care and diligence of a prudent businessman — free of charge if the tools have been lent to him. During the specified period of provision of the tools, the customer is obliged to maintain the tools (maintenance, inspection and repair) free of charge. He must perform

the maintenance work in time and must inform EUROSEAL about any necessary replacement of tools in time. All repair costs incurred shall be borne by the customer. The tools must not be handed over to third parties. They must not be reproduced without the prior written consent of EUROSEAL. The tools must be cleaned and checked for correct functioning before being returned.

- (3) Transport, and insurance: The tools are handed over to the customer and returned to EUROSEAL at EUROSEAL's warehouse in Warsaw/ Poland. Otherwise the customer shall bear the costs of transport, and transport insurance in connection with the delivery and return of the tools. The customer is obliged to package and transport

the tools for all intermediate transports at his own costs in such a way that the tools will not get damaged.

§ 11 Legal Venue

The legal venue for all disputes resulting from the business relationship with EUROSEAL is the court which has jurisdiction over the site of EUROSEAL's registered office, provided the customer is a businessman in accordance with the German Commercial Code, a legal person of public law, or has public law separate property.

§ 12 Data Protection

The agreements made with respect to the processing of personal data can be found in the separate data protection agreement.