



MODERN CHEMISTRY

GENERAL TERMS AND CONDITIONS OF PURCHASE OF MATSEN CHEMIE AG

§ 1 General - Scope

(1) All deliveries, services, and offers of the suppliers of MATSEN CHEMIE AG (hereinafter referred to as "Buyer") shall be based on these General Conditions of Purchase. These General Conditions of Purchase are part of all contracts concluded by MATSEN CHEMIE AG with his suppliers about the supplies or services they offer. They also apply to all future deliveries, services or offers to the client, even if they have not been agreed on separately again.

(2) Terms and conditions of the suppliers or third parties do not apply, even if MATSEN CHEMIE AG does not separately object to their application in individual cases. Even if MATSEN CHEMIE AG refers to a letter that contains or refers to the terms and conditions of the supplier or a third party, this does not constitute acceptance of the validity of these terms and conditions.

§ 2 Orders and contract conclusions

(1) Binding periods for offers will be one week for MATSEN CHEMIE AG, in case the binding period has not been specifically stated in the offer. Acceptance will be seen as punctual, depending on the receipt of the declaration of acceptance in our premises.

(2) MATSEN CHEMIE AG is entitled to change the time and place of delivery as well as the type of packaging at any time by giving written notice within a period of at least seven (7) calendar days before the agreed delivery date. The same applies to changes in product specifications, but only if these can be implemented without any changes in the supplier's normal production process and without significant additional expenditure of time. If the product specifications are changed, a written notice has to be given at least fourteen (14) calendar days before the agreed delivery date. MATSEN CHEMIE AG will reimburse the supplier for the additional, proven and reasonable additional costs incurred as a result of the change. If such changes result in delivery delays that cannot

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be avoided with reasonable efforts in the normal production and business operations of the supplier, the originally agreed delivery date will be postponed accordingly. The Supplier shall notify MATSEN CHEMIE AG in writing of the additional costs or delays to be expected by MATSEN CHEMIE AG in good time prior to the delivery date, but at least within five (5) working days of receipt of a notice from MATSEN CHEMIE AG in accordance with sentence 1.

(3) If MATSEN CHEMIE AG can no longer use the ordered products in its business due to circumstances occurring after the conclusion of the contract, MATSEN CHEMIE AG is entitled to terminate the contract at any time by giving a written statement stating the reason. In this case, MATSEN CHEMIE AG will compensate the supplier for his partial service.

§ 3 prices, terms of payment, billing information

(1) The price stated in the order is binding.

(2) Unless otherwise agreed in writing, the price includes delivery, transportation and packaging to the shipping address specified in the contract; Products will be delivered DDP according to INCOTERMS 2010.

(3) If, according to the agreement, the price does not include the packaging and the remuneration for the - not only on loan provided - packaging is not expressly determined, this shall be charged at a demonstrable cost price. At the request of MATSEN CHEMIE AG, the supplier has to take back the packaging at his own expense.

(4) Unless otherwise agreed, MATSEN CHEMIE AG pays the purchase price within fourteen (14) days with 3% discount or within thirty (30) days net from delivery of the delivery items and receipt of the invoice. The receipt of the transfer order from its bank is sufficient for the timeliness of the payments owed by MATSEN CHEMIE AG.

(5) The order number, article number, delivery quantity and delivery address of MATSEN CHEMIE AG must be stated in all order confirmations, delivery papers and invoices. Should one or more of these details be omitted and the processing be delayed within the normal course of business of MATSEN CHEMIE AG, the payment periods referred to in paragraph 4 shall be extended by the period of the delay.

§ 4 Delivery time and delivery, transfer of risk

Date: June 2018

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(1) The delivery period (delivery date or period) specified by MATSEN CHEMIE AG in the order or the delivery period specified in these General Conditions of Purchase is binding. Early deliveries are not allowed.

(2) The supplier is obliged to inform MATSEN CHEMIE AG immediately in writing if circumstances occur or become apparent, because of which the delivery time cannot be kept.

(3) If the date, on which the product is supposed to be delivered at the latest, can be determined based on the contract, the supplier will be behind schedule at the end of this day. The supplier will not receive a reminder from MATSEN CHEMIE AG.

(4) In the event of a delay in delivery, MATSEN CHEMIE AG shall be entitled to the legal claims without restriction. This includes the right of withdrawal and the claim of damage compensation instead of service after a fruitless procedure and the expiry of a reasonable period of time.

(5) MATSEN CHEMIE AG is entitled to demand a contractual penalty to the supplier of 0.5% up to a maximum of 5%, of the respective order value for delays in delivery for each commenced week of delay in delivery. Prior to demanding the penalty, the supplier has to be given a warning. The contractual penalty is to be added to the damage caused by the supplier. By accepting or paying the delayed delivered goods the MATSEN CHEMIE AG does not waive its right of the compensation claims caused by the delayed deliveries.

(6) The Supplier is not entitled to make partial deliveries without MATSEN CHEMIE AG's prior written consent.

(7) The risk of the delivered goods, even if the shipment of the delayed goods has been agreed on by MATSEN CHEMIE AG, only passes on to MATSEN CHEMIE AG, at that moment in time when the delayed goods are handed over to MATSEN CHEMIE AG at the agreed destination.

§ 5 Property security

(1) MATSEN CHEMIE AG reserves the right of ownership or copyright to any orders, orders or supplies provided to the Supplier, such as drawings, illustrations, calculations, descriptions and other documents. The supplier may not make them available to third parties or use or reproduce them or through third parties without the expressed consent of MATSEN CHEMIE AG. At the request of MATSEN CHEMIE AG, the supplier must

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completely return these documents MATSEN CHEMIE AG if they are no longer required by him in the ordinary course of business or if negotiations do not lead to the conclusion of a contract. Copies made by the supplier must be destroyed in this case; this does not apply to storage of copies in the context of statutory record retention requirements and the storage of data for security purposes within the scope of standard data protection.

(2) The reservation of proprietary rights of the supplier shall only apply insofar as they relate to MATSEN CHEMIE AG's obligation to pay for the respective products to which the supplier reserves ownership. In particular, extended or prolonged reservation of proprietary rights are not permitted.

§ 6 Warranty claims

(1) Deliveries on the part of the supplier are made in commercial quality and according to the contractually agreed specifications. In the case of defects, MATSEN CHEMIE AG is fully entitled to the legal claims. The warranty period for legal claims is thirty (30) months.

(2) Five (5) working days after the receipt of the delivery items is a reasonable period of time for MATSEN CHEMIE AG or its end customer to notify the supplier of variations in quality and quantity. Five (5) working days after discovery are also a reasonable period of time to report hidden defects on items.

(3) MATSEN CHEMIE AG does not waive any warranty claims by acceptance or approval of submitted samples. Payments by MATSEN CHEMIE AG shall not be deemed acknowledgment of a contractual performance of the supplier.

(4) The statutory limitation of warranty claims shall be suspended after the notification of defects was sent to the supplier and accessed by the same. This applies until the supplier rejects the claims of the MATSEN CHEMIE AG or declares the defects eliminated or if the supplier refuses to continue the negotiations regarding the claims of MATSEN CHEMIE AG. In the case of compensation delivery and remedy of defects, the warranty period for replaced and repaired parts begins again unless MATSEN CHEMIE AG had to assume that the supplier did not see himself obliged to undertake the measure, but rather initiated a replacement delivery or remedy of the defect only as a gesture of goodwill or for similar reasons.

§ 7 Product liability

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(1) The Supplier shall be liable for all claims asserted by third parties for personal injury or property damage resulting from a faulty product delivered by him and shall be obliged to exempt MATSEN CHEMIE AG from the liability concerning his faulty product. If MATSEN CHEMIE AG is obliged to carry out a product recall against third parties due to a fault of a product delivered by the supplier, the supplier shall bear all costs associated with the recall.

(2) The supplier shall be obliged to maintain a product liability insurance with a coverage of at least EUR 5,000,000 (EUR 5 million) at its own expense. The amount stated above does not have to cover the risk of recall or criminal liability or similar damage unless otherwise agreed in individual cases. The supplier will send MATSEN CHEMIE AG a copy of the liability policy at any time upon request.

§ 8 Property Rights

(1) In accordance with subsection (2), the Supplier warrants that products supplied by him shall not infringe any third-party property rights in countries of the European Union or other countries in which he manufactures the products.

(2) The Supplier is obliged to indemnify MATSEN CHEMIE AG against all claims that third parties may make against him for the infringement of industrial property rights referred to in subsection (1) and to reimburse MATSEN CHEMIE AG for all necessary expenses in connection with such claims. This claim is independent of any fault of the supplier.

(3) Further statutory claims of MATSEN CHEMIE AG due to defects of delivered products remain unaffected.

§ 9 Replacement Parts, Documents

(1) The supplier is obliged to provide replacement parts for the products delivered to MATSEN CHEMIE AG for a period of at least ten (10) years after delivery. Documents relating to the delivered products must be kept for a period of at least fifteen (15) years after delivery; the supplier guarantees their authenticity and accuracy.

(2) If the supplier intends to discontinue the production of replacement parts for the products delivered to MATSEN CHEMIE AG, he will inform MATSEN CHEMIE AG immediately after the decision on the discontinuation. This decision must be, subject to paragraph 1, at least six (6) months before the discontinuation of the production.

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§ 10 Confidentiality

(1) The supplier is obliged to keep the conditions of the order as well as all information and documents made available to him for a special purpose (with the exception of publicly available information) confidential. He has to keep them confidential for a period of five (5) years after the conclusion of the contract and he may only use them for the execution of the order. He will promptly return them to MATSEN CHEMIE AG upon request or upon completion of orders upon request.

(2) Without the prior written consent of MATSEN CHEMIE AG, the supplier may not refer to the business relationship in advertising material, brochures, etc. He may also not exhibit goods manufactured for MATSEN CHEMIE AG without MATSEN CHEMIE AG's written consent.

(3) The supplier shall bind his subcontractors to this § 10.

§ 11 assignment

The supplier is not entitled to transfer his rights and duties from the contractual relationship to third parties. This does not apply, if it concerns outstanding debts.

§ 12 Place of Performance, Place of Jurisdiction, Applicable Law

(1) Place of performance for both sides and jurisdiction for any disputes arising from the business relationship between MATSEN CHEMIE AG and the supplier is either Hamburg – as the preferred option by MATSEN CHEMIE AG - or the registered office of the supplier. However, Hamburg is the exclusive place of jurisdiction for lawsuits against MATSEN CHEMIE AG. Mandatory legal provisions on exclusive places of jurisdictions remain unaffected by this paragraph.

(2) The contracts concluded between MATSEN CHEMIE AG and the supplier shall be governed by the law of the Federal Republic of Germany and exclude the Convention on the International Sale of Goods (UN Convention on the International Sale of Goods - CISG).

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(3) In case, that individual parts of these General Terms and Conditions of Purchase should be or should become ineffective, the remaining conditions and the respective contract in its other inventory shall remain unaffected.