

GENERAL PURCHASE CONDITIONS ARVENTURE B.V.
(Registered with the Chamber of Commerce on 22 October 2019)

Article 1 - Definitions

In these General Terms and Conditions, the following definitions apply:

- **Arventure:**
Arventure B.V.
- **Supplier:**
Every natural or legal person who supplies Arventure with goods and/or services or has agreed to do this with Arventure, as well as persons to whom Arventure has granted an assignment of a different nature.
- **General terms and conditions:**
These general purchase conditions.
- **Agreement:**
All agreements between Arventure and the Supplier relating to the purchase of goods and/or services from the Supplier by Arventure, as well as every other assignment granted to the Supplier by Arventure, as well as all (legal) acts pertaining thereto. An agreement is defined as an outline agreement concluded between Arventure and the Supplier relating to the purchase of goods and/or services, whereby every partial delivery resulting from that outline agreement is explicitly regarded as a (separate) agreement.
- **Products:** All goods, property rights and services that are part of the agreement.
- **Supply:** the transfer or supply of products.

Article 2 - Applicability

1. The general terms and conditions apply to all offers, quotations and advice of the Supplier, as well as agreements, the supply of services and similar acts on the part of the Supplier.
2. Deviations from and/or additions to the General Terms and Conditions can only be agreed explicitly and in writing.
3. General Terms and Conditions of the Supplier, however they are described, do not apply.
4. In departure from point 2 of this article, Arventure is at all times entitled to unilaterally amend or make additions to the General Terms and Conditions. The Supplier is bound by these amendments and/or additions from the moment that the Supplier has been informed about the amendments and/or additions in writing.
5. If a clause in the current General Terms and Conditions is partially or wholly nullified or nullifiable, or proves inapplicable on any other basis, this will have no consequences for the applicability of other clauses in these General Terms and Conditions.

Article 3 - Offers, orders

1. All tenders and/or offers received by Arventure are irrevocable and binding, upon acceptance, in respect of prices, quantities and delivery dates. The above applies unless explicitly agreed otherwise in writing.
2. An agreement is deemed to have been concluded at the moment that a tender, offer and/or purchase order is accepted.

Article 4 - Prices

1. Agreed prices are binding unless explicitly agreed otherwise in writing.
2. The agreed prices include VAT and other levies unless explicitly agreed otherwise.
3. The prices apply as stated in the most recent offer or purchase order at the moment of realising the agreement, unless explicitly agreed otherwise in writing.
4. All duties, in whatsoever form, levied by or on behalf of bodies governed by public law after the purchase agreement has been concluded, on the goods to be supplied, and which have not been included in the purchase price, will be at the Supplier's expense.

Article 5 - Dissolution and suspension

1. Arventure retains the right to dissolve current agreements without judicial mediation in the event of an amendment in the legal status of the Supplier(s) as registered with the Trade Register, or in the event of bankruptcy, (an application for) suspension of payment or seizure.
2. Arventure also retains the right, in the event of late deliveries or where it has serious misgivings about the financial position of the Supplier, to suspend or annul payments until it feels that adequate certainty has been obtained regarding the delivery of goods that have been ordered and have yet to be delivered.
3. Arventure is entitled to retain items belonging to the Supplier to which it has access for whatsoever reason, until the Supplier has paid all debts owed to Arventure for whatsoever reason.
4. All (future) claims that Arventure may have or obtain on the Supplier in the cases mentioned above in para. 1 will become immediately and fully payable.
5. Arventure retains the right to set off its debts and/or other obligations against all its claims on the Supplier.
6. The foregoing provisions shall not affect the rights of Arventure that can result from the agreement, including the right to damages.

Article 6 - Delivery and risk

1. The agreed or quoted delivery times are of essential importance. The delivery times are binding, unless agreed otherwise in writing.
2. In the event of delayed delivery by the Supplier, Arventure is entitled to suspend the purchase and/or payment for the goods or services or to dissolve the agreement in part or in full. Damage resulting from delayed or late deliveries will be at the expense of the Supplier.
3. The risk for the goods passes from the Supplier to Arventure in accordance with the agreed terms of delivery, CIF (Cost Insurance and Freight), or otherwise. These terms of delivery agree with the most recent edition of the "Incoterms 2010", published by the International Chamber of Commerce. Insofar as no such agreement has been made, delivery shall take place subject to DDP (Delivered Duty Paid), whereby Arventure will determine the final destination.
4. The Supplier will deliver the goods on the agreed date, in full and according to the agreement; the Supplier guarantees that the goods fulfil the agreed requirements on quality and packaging. Partial deliveries are not permitted, unless explicitly agreed otherwise in writing. In the event of (a) partial delivery(/ies) or a delivery that is not according to the agreement (including delivery too early), Arventure is not obliged to take receipt of the goods.
5. All costs and damage that arises due to the refusal to take receipt of goods as a result of partial and/or incorrect delivery, or due to the goods failing to comply with the quality and packaging requirements, will be at the expense of the Supplier, including the costs of storage.

Article 7 - Environmental, health and other safety regulations

1. In the event of deliveries to Arventure, the Supplier guarantees having fulfilled all relevant laws/legislation, including regulations relating to the environment, safety, etc. The Supplier indemnifies Arventure of all liability in respect of this.
2. The Supplier is responsible for the working conditions and safety within its own company. The Supplier must comply with all applicable statutory regulations and locally applicable regulations. The Supplier will inform its personnel about these regulations well in advance.
3. In implementing assignments, the Supplier shall ensure that its employees, or third parties whom it has engaged, observe all rules and regulations relating to safety that apply at that moment. The Supplier will also ensure that its employees, or as the case may be, third parties, always have access to appropriate personal protective equipment, as required by the legislator.

4. In the event that products are delivered that are subject to the REACH Regulation (Regulation no. 453/2010), upon request, the Supplier will enclose a Material Safety Data Sheet (MSDS). The Supplier guarantees the correctness thereof and having handled the goods accordingly. Arventure is not liable for damage resulting from not having handled these goods appropriately.

Article 8 - Payments, property

1. All payments to the Supplier will be settled within the period mentioned on the invoice. Arventure retains the right to set off unpaid claims it has on the Supplier against the invoice. In the event of an omission on the part of the Supplier, Arventure is entitled to suspend payment. The agreed delivery date must be considered as final. Insofar as delivery was not complete and on time, the Supplier is legally in default in respect of Arventure and all claims that Arventure has on the Supplier are immediately and fully payable. This is also the case if the Supplier is declared bankrupt or requests suspension of payments.
2. Exchange rate risks are at the expense of the Supplier.
3. The Supplier owes Arventure the statutory interest, starting on the day on which the Supplier is in default until the day on which full Delivery is made.
4. Upon delivery, the Supplier grants Arventure full and unencumbered ownership of the goods. Ownership is transferred to Arventure at the moment of delivery. Delivery under retention of title is only possible if explicitly agreed in writing.
5. Arventure is nevertheless entitled to take possession of goods – including their processing, or re-sale – that were delivered under retention of title with due regard for normal business practices.
6. The Supplier will adequately insure the goods to be delivered and ensure that they are transported and handled with due care.

Article 9 - Complaints and product reliability

1. Complaints are defined as all complaints of Arventure relating to the quantity, quality and/or adequacy of products delivered by the Supplier. An assessment thereof will take into account all tenders, offers, purchase orders, instructions, commitments and other statements about the properties of the products. The finding of defects and/or the validation of complaints is not subject to recognition thereof by the Supplier.
2. The Supplier will be informed about any complaints relating to goods supplied as soon as possible, i.e., within reasonable time after being discovered and/or becoming evident.
3. If it transpires that Arventure has suffered damages as a consequence of quality defects in products supplied, the Supplier is obliged to either reimburse the value of the goods delivered, or replace the goods, or to dissolve the agreement in part or in full without judicial mediation and to proportionally credit Arventure, the choice being up to Arventure, subject to terms laid down by Arventure. The Supplier is also obliged to reimburse all damages suffered as a result.
4. A complaint relating to a given delivery suspends the obligation of Arventure to pay in relation to that and other deliveries.

Article 10 - Provision of security

The Supplier is obliged, when first requested to do so by Arventure, to provide adequate security relating to the claim that Arventure has on the Supplier by means of an irrevocable bank guarantee, or by means of providing reasonably equivalent security. As long as the Supplier has not complied with this, Arventure is entitled to suspend obligations based on any agreement between the parties.

Article 11 - Confidentiality

1. The Parties will treat information that they extend to one another before, during and after implementation of the agreement as confidential if this information can reasonably be deemed as confidential by virtue of this article or if Arventure explicitly designates it as confidential. The Parties

also impose this obligation on their employees and on third persons whom they engage in implementing the agreement.

2. *Confidential Information* is defined, within the meaning of this article, as including:
 - i) all information, know-how, results, analyses, evaluations, research, plans, strategies and data on technical, operational, administrative, financial or company law nature or otherwise (verbal, in writing or in any other form); and
 - ii) all physical items, ingredients, samples, connections, components, compounds or any other materials.
3. The confidentiality obligation continues to exist after termination of the agreement for whatsoever reason, this being for as long as the disclosing party can reasonably lay claim to the confidential nature of the information.
4. Arventure can at all times oblige the supplier, by means of a written request, to cease using the confidential information. The Supplier will immediately stop using the confidential information and return or destroy this information, according to Arventure's wishes. One of the Supplier's directors will inform Arventure in writing that the request has been fulfilled in full.
5. The Supplier will ensure that (any) samples provided by Arventure are not analysed, and that no other attempt will be made to determine their composition or structure, by the Supplier or any other party.
6. If the Supplier reveals confidential information of Arventure, within the meaning of this article, or other data involved in this agreement, or otherwise contravenes the provisions of this article, the Supplier forfeits an immediately payable fine of *EUR 10.000,-*, which is not subject to judicial mitigation, and *EUR 100,-* per day that the Supplier allows the contravention to persist. The above provision does not diminish the obligation to pay for damages suffered as a result thereof.

Article 12 - Processing Personal Data

1. Insofar as Personal Data are processed within the framework of implementing agreements, these Personal Data will be processed properly and meticulously and in accordance with the Personal Data Protection Act (Wbp) and the General Data Protection Regulation (GDPR).
2. Technical and organisational measures will be taken in order to protect Personal Data against loss or any other form of unlawful processing, taking into account current technological possibilities and the nature of the processing.

Article 13 - Applicable law and competent court

Dutch law applies to this agreement, thereby explicitly excluding the United Nations Convention on international purchasing agreements relating to movable property. All disputes relating to offers of, deliveries by, instructions to and agreements with the Supplier are subject to the jurisdiction of the District Court *Midden-Nederland*. Contrary to the above, Arventure retains the right to choose the jurisdiction of the statutorily competent court.

Article 14 - Inconsistency between the Dutch text and the translation

In the event of inconsistency between the text of these terms and conditions in the Dutch language and the text in any other language, the Dutch version is binding.

Registered with the Chamber of Commerce on 22 October 2019.