



GENERAL TERMS AND CONDITIONS

GOVERNING SUPPLY OF SERVICES OR GOODS BY SENBIS POLYMER INNOVATIONS B.V.

Research and development services, sample and prototype development, feasibility studies, engineering work, sale of specialty products and similar services ("Project") contracted to Senbis Polymer Innovations B.V. ("Senbis") are subject to the following General Terms and Conditions. Divergent, contrary, or additional terms requested by the customer ("Customer") shall not form part of the agreement between Senbis and Customer without the prior written consent of Senbis.

1. SCOPE AND ACCEPTANCE

1.1 The Project shall comprise the work defined in the quotation of Senbis.

1.2 The quotation is non-binding and valid for thirty (30) days from the date of issuance. The quotation is subject to change or withdrawal prior to written acceptance by Customer. All purchase orders or agreements issued by Customer are subject to acceptance by Senbis by means of a written order confirmation or signed agreement. The scope of the Project is exclusively controlled by the written order confirmation or signed agreement ("Agreement").

2. PERIOD OF PERFORMANCE

Where the quotation or the Agreement includes a period of performance or deadlines, these shall only be deemed to be binding after express acknowledgement by Senbis. Should Senbis recognize that the binding period of performance or the binding deadline cannot be met then it shall notify the Customer of the reasons for delay and shall agree on an appropriate adjustment with Customer.

3. FEE AND TAXES

3.1 The fee shall be a fixed price. Notwithstanding this, the contracting parties may agree that the fee will be charged according to cost, where applicable with a maximum cost limit. VAT and other taxes in effect or later levied shall be added to the fee in each case, if applicable.

3.2 Senbis shall immediately notify Customer if it foresees that the result intended by the Agreement cannot be achieved at the agreed fee. Senbis shall simultaneously propose an adjustment of the fee to Customer. Should this be necessary for reasons which were neither foreseeable when the Agreement was concluded nor the responsibility of Senbis and if no other agreement is reached with Customer, then the adjustment proposed by Senbis shall be binding.

4. PAYMENT TERMS

4.1 Unless otherwise specified in the Agreement, Senbis will invoice Customer, and Customer will immediately pay such invoice on receipt for each installment in accordance with the agreed payment schedule and due date. The due date shall be the date stated in the invoice. Payments shall be made without a cash discount and with an indication of the invoice number and Project reference to the account designated by Senbis.

4.2 All invoices shall be payable within fourteen (14) days after date of invoice.

4.3 Agreements are subject to Senbis's on-going credit review and approval.

4.4 Setoff against claims of Senbis shall only be allowed if the counterclaim is uncontested or if it is the subject of a final court decision.

4.5 Customer may only exercise a right of retention if its counterclaim is based on the same contractual relationship.

4.6 Customer shall pay legal interest ("wettelijke rente") plus 1% on any amount not paid when due. If Customer fails to pay any amount when due, in addition to any other rights or remedies available to Senbis at law or in equity, Senbis may discontinue the performance under the Agreement, or deduct the unpaid amount from any amounts otherwise owed to Customer by Senbis under any agreement with Customer. In any action initiated to enforce the terms of the quotation or the Agreement following a Customer default, Senbis shall be entitled to recover as part of its damages all costs and expenses, including reasonable attorneys' fees, in connection with such action.

5. PROJECT RESULTS AND RIGHTS OF USE

5.1 The Project result shall be made available to Customer after completion of the Project in accordance with the quotation or the Agreement.

5.2 Customer shall be granted a non-exclusive, royalty-free right of use for the purpose of application on which the Agreement is based to inventions generated during the performance of the Project as well as to industrial property rights filed by and granted to Senbis for these inventions. Customer shall reimburse Senbis an appropriate part of the costs for registration, maintenance and defense of the industrial property rights to be agreed upon



between the contracting parties and shall pay, in case of use of the inventions, a comprehensive employee inventor's fee, the amount of which shall be agreed in each individual case.

5.3 Upon request and in lieu of the right according to Section 5.2, Customer shall be granted an exclusive, royalty bearing right of use for the purpose of application on which the Agreement is based to inventions generated during the performance of the Project as well as to industrial property rights filed by and granted to Senbis for these inventions. The request shall be made in writing addressed to Senbis, at the latest three (3) months after Customer's notification of the invention. Senbis shall insofar retain a non-exclusive, royalty-free right of use for purposes of research and development and other internal use.

5.4 Customer shall be granted a non-exclusive, royalty-free right of use for the purpose of application on which the Agreement is based to copyright protected works, databases, and know how created during the performance of the Project. The granting of an exclusive right of use for the purpose of application on which the Agreement is based shall require a separate agreement.

5.5 Inventions jointly achieved by the contracting parties during the performance of the Project ("Joint Inventions") may be used by each contracting party without any financial compensation for internal use only. If a contracting party wants to commercialize Joint Inventions then that shall be negotiated in good faith between the contracting parties. A contracting party may request the other contracting party to sublicense the Joint Inventions to a third party. The financial compensation of the other contracting party for such a sublicense shall be negotiated in good faith between the contracting parties. The contracting party who wants to commercialize the Joint Inventions shall bear the costs for registration, maintenance and defense of the industrial property rights in question, unless the contracting parties in good faith negotiated otherwise. In the case of copyright protected works jointly created during the performance of the Agreement ("Joint Authorship") Section 5.5, sentence 1 shall apply correspondingly.

5.6 If during the performance of the Agreement already existing industrial property rights or copyrights of Senbis are used which are required for Customer's commercialization of the result of the Project, then Customer shall be granted a non-exclusive, royalty-bearing right of use under a separate agreement unless other obligations entered into by Senbis preclude this.

6. SAMPLES

6.1 If Customer provides Senbis with any samples that must be examined, Customer shall see to it that these are carefully selected and are representative and are correctly provided with code, brand and product name indications. If samples have hazardous properties, Customer shall clearly communicate these in writing to Senbis and shall mark the samples as hazardous.

6.2 Unless agreed otherwise, samples or, as the case may be, what is left thereof, which Customer has made available to Senbis in connection with the execution of the Agreement, shall immediately be picked up at Senbis by Customer upon completion of the Project and Customer shall give Senbis a confirmation of receipt for this. If Customer fails to pick up the (remnants of the) samples within two (2) weeks after finalizing the Project, Senbis shall have the right to store, to destroy or dispose otherwise of these for risk and account of Customer. Transport and storage of the samples and the remnants thereof shall be for risk and account of Customer.

7. HIRING OF PERSONNEL

For a period of at least two years counting from the date of termination of the Project by Senbis, Customer shall not hire – directly or indirectly - any of the Senbis personnel, unless Senbis has authorized the Customer in writing to do so.

8. THIRD PARTY PROPERTY RIGHTS

8.1 Senbis shall immediately notify Customer and Customer shall immediately notify Senbis of any third party industrial property rights of which either Senbis or Customer becomes aware during the performance of the Agreement and which could preclude Customer's use agreed pursuant to Section 5. The contracting parties shall decide in joint consultation how such industrial property rights shall be taken into consideration in the further performance of the Project.

8.2 In the case of infringement of third party industrial property rights Senbis shall be liable under the provisions of Sections 9.2 if it has violated its obligation to notify Customer.

8.3 Senbis shall not be liable for any infringement of third party industrial property rights or Customer indemnifies Senbis in case of infringement, if Senbis couldn't know of a possible infringement and Customer did know or should have known but nevertheless didn't notice Senbis.

9. LIABILITY

9.1 Senbis shall be responsible for applying scientific care and good workmanship and for complying with accepted scientific and business standards but not for actually achieving the Project goal.

9.2 The liability of Senbis, its legal representatives and agents in the case of violation of obligations and tort shall be limited to intent and gross negligence. Senbis will never be liable for any damage resulting from the failure of



Customer to timely provide complete and accurate information. The liability for any shortcomings in the execution of the Project will be limited to the amount of the fee that Senbis has received in relation to the Project. In addition, Senbis will only be liable for a maximum of the fees that Senbis has received for the last six (6) months relating to the Project.

9.3 Should Senbis neither fulfill the performance as agreed upon nor do so at the time due nor in the manner agreed upon, then Customer may only demand compensation in lieu of performance if Customer has unsuccessfully set an appropriate deadline for the performance by Senbis including the statement that it would otherwise reject acceptance of the performance after the passing of that deadline.

10. LIMITATION OF LIABILITY

The total liability, if any, of Senbis for all damages and based on all claims, whether arising from breach of contract, breach of warranty, negligence, indemnity, strict liability, other tort or otherwise, arising from a service is limited to the price paid hereunder for the service. This limitation shall not apply to third party claims for bodily injury or death caused by Senbis's negligence.

11. DISCLAIMER

In no event shall Senbis be liable for any indirect, punitive, incidental, consequential or special damages, including without limitation, lost revenues or profits, business interruption, loss of data, or the cost of substitute products or services whether arising from breach of contract, breach of warranty, negligence, indemnity, strict liability or other tort.

12. SEPARABILITY

In the event that any provision of these General Terms and Conditions shall be held to be invalid or unenforceable, the same shall not affect in any respect whatsoever, the validity or enforceability of the remaining provisions between the parties and shall be severed therefrom. The pertaining provisions held to be invalid or unenforceable shall be reformed to provisions satisfying the legal and economic intent of the original provisions to the maximum extent permitted by law.

13. STATUTES OF LIMITATION

13.1 The claims of Customer for breach of duty and tort shall be statute-barred within twelve (6) months. This shall not apply where legislation prescribes longer periods of time in the Dutch Civil Code or Senbis is liable due to intent or gross negligence.

13.2 Should acceptance of the Project result be agreed upon, the statute of limitations on claims due to defects pursuant to Section 13.1 shall commence upon acceptance, otherwise upon delivery.

13.3 Negotiations between the contracting parties over claims or over circumstances giving rise to claims shall suspend the statutes of limitation. The suspensive effect shall end if one of the contracting parties has not complied within four (4) weeks with the request.

14. RETENTION OF TITLE

Customer shall only be granted ownership to the result of the Project as well as to the right of use according to Sections 5.2, 5.3, 5.4, 5.5 and 5.6 after full payment of the agreed fee.

15. CONFIDENTIALITY

15.1 The contracting parties shall for the duration of the Agreement and for a period of five (5) years after its termination not make accessible to third parties information of a technical or commercial nature disclosed to each other and declared to be confidential. This shall not apply to information known or generally accessible to the other contracting party or to the public, or information which becomes known or generally accessible to the public after disclosure without any involvement or fault on the part of the other contracting party, or correspond to information disclosed or made accessible to the other contracting party by an entitled third party, or independently developed by an employee of the other contracting party not in possession of the information disclosed, or information that is required to be disclosed by law or by court order.

15.2 Third parties within the meaning of this provision shall not include subcontractors of Senbis if these have been entrusted with a part of the services by Senbis within the context of the Agreement.

16. PUBLICATION AND ADVERTISING

16.1 Customer shall be entitled to publish the result of the Project including identification of the author only after prior consultation of Senbis. Such consultation shall take into consideration that, for instance, applications, and/or registrations of intellectual property rights are not impaired. For purposes of advertising, Customer may only mention the name of Senbis with their express consent.



16.2 Publications by Senbis relating to the purpose of application on which the Agreement is based and for which Customer has been granted an exclusive license as specified in Section 5.3, shall only be made after consultation with Customer in due time prior to publication.

17. TERMINATION

17.1 Should no essential progress in work have been achieved within a significant period of performance then each contracting party shall be entitled to terminate the Agreement with thirty (30) days' written notice ("Period of Notice") to the end of a calendar month. However, termination by Customer is excluded within a ninety (90) day's period since the beginning of the Agreement. Except as provided in this Section 17, there shall be no further right of termination.

17.2 Each contracting party shall be entitled to terminate the Agreement upon the other party's material breach of this Agreement, provided that the terminating party has given the defaulting party no less than thirty (30) days' prior written notice of such breach and the defaulting party has not cured such default by the end of the notice period.

17.3 Upon termination Senbis shall submit within thirty (30) days the result of the Project achieved until expiry of the Period of Notice. Customer shall be obliged to compensate Senbis for costs incurred up to the expiry of the Period of Notice. Personnel costs shall be reimbursed as incurred up to the date of termination. In the event that the termination is due to a fault by one of the contracting parties, this shall not affect damage compensation claims.

18. GENERAL TERMS

The following additional terms shall be applicable to the Agreement:

18.1 **FORCE MAJEURE.** Neither party shall be liable in any way for any damage, loss, cost or expense arising out of or in connection with any delay, restriction, interference or failure in performing any obligation towards the other party caused by any circumstance beyond its reasonable control, including, without limitation, acts of God, laws, statutes, ordinances, regulations, legislative measures, acts of governments or other administrative measures, orders or decrees of any court, earthquake, flood, fire, explosion, war, terrorism, riot, sabotage, accident, epidemic, strike, lockout, slowdown, labour disturbances, difficulty in obtaining necessary labour or raw materials, lack of or failure of transportation, breakdown of plant or essential machinery, emergency repair or maintenance, breakdown or shortage of utilities, delay in delivery or defects in goods and/or services supplied by suppliers or subcontractors.

18.2 **BANKRUPTCY.** If Customer becomes insolvent, is unable to pay its debts when due, files for bankruptcy, is the subject of involuntary bankruptcy, has a receiver appointed, or has its assets assigned, Senbis may cancel any unfulfilled obligations, or suspend performance; however, Customer's financial obligations to Senbis shall remain in effect.

18.3 **ASSIGNMENT.** Customer may not assign any rights or obligations in connection with the transactions contemplated by the quotation or the Agreement without the prior written consent of Senbis, which consent shall not be unreasonably withheld, and any attempted assignment without such consent shall be of no force or effect.

18.4 **GOVERNING LAW AND COMPETENT COURT.** All transactions contemplated by the quotation or the Agreement shall be exclusively governed by the laws of the Netherlands and all disputes shall be exclusively settled by the applicable court in "Arrondissement Noord-Nederland", the Netherlands.

18.5 **ENTIRE AGREEMENT.** These General Terms and Conditions, the terms and conditions set forth in the quotation and the Agreement constitute the entire understanding and agreement by and between the parties with respect to the transactions contemplated by the quotation or the Agreement and supersede any previous understandings or agreements between the parties, whether written or oral, regarding the transactions contemplated by the quotation or the Agreement. The pricing in the quotation is based upon the terms and conditions in the quotation. No additional terms, conditions, consents, waivers, alterations, or modifications shall be binding unless in writing and signed by the parties. Customer's additional or different terms and conditions, whether stated in a purchase order or other document issued by Customer, are specifically rejected and shall not apply to the transactions contemplated by the quotation or the Agreement.

18.6 **HEADINGS.** The headings in the quotation and the Agreement are intended for convenience only and shall not be used to interpret the quotation.

18.7 **NOTICES.** Notices or other communications shall be in writing, and shall be deemed served if delivered by (certified) mail or by e-mail addressed to the party at the address set forth in the quotation or the Agreement.



SENBIS
POLYMER INNOVATIONS

18.8 PERFORMANCE. The failure of Customer or of Senbis at any time to require the performance of any obligation will not affect the right to require such performance at any time thereafter. Course of dealing, course of performance, course of conduct, prior dealings, usage of trade, community standards, industry standards, and customary standards and customary practice or interpretation in matters involving the sale, delivery, installation, use, or service of similar or dissimilar Products or services shall not serve as references interpreting the terms and conditions of the quotation or the Agreement.

18.9 OBLIGATIONS. Customer's obligations are independent of any other obligations Customer may have under any other agreement, contract, or account with Senbis. Customer will not exercise any right of offset in connection with the terms and conditions in the quotation or the Agreement or in connection with any other agreement, contract, or account with Senbis.

Only the English version of these Conditions shall be authentic and shall prevail, in case of inconsistency, over any translation of these Conditions in another language.